

BEFORE
THE CENTRAL ELECTRICITY REGULATORY COMMISSION IN
NEW DELHI

APPLICATION NO. ____ OF 2021

IN THE MATTER OF:

Application under Section 14 of The Electricity Act, 2003 read with Regulation 6 of the Central Electricity Regulatory Commission (Procedure, Terms and Conditions for grant of trading Licence and other related matters) Regulations, 2020 for grant of an Inter- State Trading Licence

AND IN THE MATTER OF:

Ideal Energy Solutions Private Limited

APPLICANT

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FOR IDEAL ENERGY SOLUTIONS PVT. LTD.


DIRECTOR

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Place: Ghaziabad
Date: 11.10.2021

for Ideal Energy Solutions Private Limited



Akash
Akash Agarwal
(Director)

FORM-I

Application form for grant of License for Inter-State Trading

1. Name of the applicant	Ideal Energy Solutions Private Limited
2. Address:	
(a) Registered office address:	29, Rosedale Society, Aliganj Road, Kashipur 244713 Uttarakhand
(b) Address for correspondence:	B 102, Pacific Business Park, Site IV Industrial Area, Sahibabad, Ghaziabad 201012
(c) Website address	www.idealenergy.co.in
3. Name, Designation and Address of the contact person	Mr Akash Agarwal
4. Contact Tel. Nos. :	+ 91 9897762141, + 91 9258064233
5. Fax No.:	
6. E-mail ID :	info@idealenergy.co.in akash.agarwal@idealenergy.co.in
7. Status of the applicant: (Whether a citizen A Private Limited company, incorporated of India or a partnership firm registered under under The Companies Act 2013 limited by the Indian Partnership Act, 1932 (9 of 1932) shares or a company incorporated under the Companies Act, 1956 (1 of 1956) or an association or a body of individuals who are citizens of India whether incorporated or not or an artificial juridical person recognized under the Indian Laws. If a listed company, name of Stock Exchanges on which listed and latest share price to be given)	A Private Limited Company, incorporated under The Companies Act 2013 Limited by Shares
8. Place of Incorporation/Registration	Uttarakhand
9. Year of Incorporation/Registration	2021
10. Clause of the Memorandum of Association which authorizes undertaking inter-State trading in electricity (Extract the relevant portion)	As per Clause 3 of MOA To generate, develop, receive, distribute/ supply and deal with power at the place or places as contemplated by the Company on commercial basis, to own, take on hire, operate, maintain its electrical sub-station(s) and power stations,



	connected generating and transmission system(s); to transmit, distribute, supply power throughout the area of supply and to carry on the generation of Power and business of power supply to residential houses, multistorey buildings, markets, clubs, theatres, commercial complexes, industries, streets, buildings and places, both public and private, colonies, estates, cities, towns, villages etc and to undertake all measures connected therewith or incidental thereto and providing solutions related thereto in India or elsewhere.
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11. Whether the Memorandum of Association authorizes undertaking transmission of electricity. If so, the extract of the relevant portion.	NA
12. (a) Authorised share capital:	INR 2,00,00,000/- (Rs. Two Crore Only)
(b) Issued share capital:	INR 2,00,00,000/- (Rs. Two Crore Only)
(c) Subscribed share capital:	INR 2,00,00,000/- (Rs. Two Crore Only)
(d) Paid up share capital:	INR 2,00,00,000/- (Rs. Two Crore Only)
Note: Copies of the following documents shall be enclosed	
(a) Certificate of incorporation/registration:	Enclosed as Annexure - 1
(b) Certificate for commencement of business, where applicable	NA
(c) Memorandum of Association and Articles of Association:	Enclosed as Annexure - 2
(d) Original power of attorney in favour of the signatory to commit the applicant	Enclosed as Annexure - 3
13. Category of license applied for	Category V
14. Volume of power intended to be traded	Not More than 500 MUs per annum
15. Area of Trading:	All Over India



State the geographical areas within which the applicant proposes to undertake inter-State trading in electricity	
16. (i) Net worth as per	
(a) last year's audited accounts -Year (01/04/20) to (31/03/21)	INR 47,150/- (Net Worth certificate as Annexure - 4)
(b) on the date of the special balance sheet accompanying the application	INR 2,03,83,149/- (Net Worth certificate as Annexure - 5)
17. (i) Current Ratio as per the last year's audited accounts prior to the date of application (01/04/20) to (31/03/21)	1.17 : 1 (Enclosed as Annexure - 6)
(ii) Current Ratio on the date of preparation of the special balance sheet accompanying the application -	18.38 : 1 (Enclosed as Annexure - 7)
18. (i) Liquidity Ratio as per the last year's audited accounts prior to the date of application (01/04/20) to (31/03/21)	1.17 : 1 (Enclosed as Annexure - 8)
(ii) Liquidity ratio on the date of preparation of the special balance sheet accompanying the application. -	8.80 : 1 (Enclosed as Annexure - 9)
19. Details of shareholding as on the date of making application (Give details of each of the shareholders holding 5% and above of the shares of the applicant directly or with relatives) (a) Name of the shareholder (b) Citizenship (c) Residential status (d) No. of shares held (e) %age holding of total paid up capital of the company	(Enclosed as Annexure - 10)
20. (i) Annual turnover as per the audited accounts for the past one year prior to the date of application (if applicable) (01/04/20) to (31/03/21)	Nil (Enclosed as Annexure - 11)
(ii) Turnover on the date of preparation of the special balance sheet accompanying the application	INR 24,67,375/- (Enclosed as Annexure - 12)
21. Organizational and Managerial capability of the applicant:	(Enclosed as Annexure - 13)



22. Approach and Methodology (The applicant is required to describe approach and methodology for establishment of the trading arrangements as proposed by him)	(Enclosed as Annexure - 14)
23. Other Information	
(a) Whether the applicant or any of his associates, or partners, or promoters, or Directors has been declared insolvent? If so, the details thereof and whether they have been discharged for not	No
(b) Details of cases resulting in conviction for moral turpitude, fraud or economic offences of the applicant, any of his associates, or partners, or promoters, or Directors during the year of making the application and three years immediately preceding the year of making application and the date of release of the above person from imprisonment, if any, consequent to such conviction	Not Applicable
(c) Whether the applicant or any of his associates, or partners, or promoters, or Directors was ever refused license. If so, give the details of date of making application, date of refusal and reasons for refusal	No
(d) Whether the applicant holds a transmission license. If so, give the details there of;	No
(e) Whether an order cancelling the license of the applicant or any of his associates, or partners, or promoters, or Directors was ever passed by the Commission;	No
(f) Whether the applicant or any of his associates, or partners, or promoter, or Directors was ever found guilty of contravention of any of the provisions of the Act or the rules or the regulations made	No
There under or an order made by the Appropriate Commission, in any proceedings. If so, give the details thereof	NA
24. List of documents enclosed:	
Name of the document	
(a) Certificate of incorporation/registration	(Enclosed as Annexure - 1)
(b) Memorandum of Association and Articles of Association	(Enclosed as Annexure - 2)



(c) Original power of attorney in favour of the signatory to commit the Applicant. Enclosed as	(Enclosed as Annexure - 3)
(d) Copies of Annual Reports or certified audited accounts to be enclosed in support of above.	(Enclosed as Annexure - 4)
(e) Net Worth Certificate on the date of preparation of the special balance sheet accompanying the application	(Enclosed as Annexure - 5)
(e) Current ratio on the date of preparation of the special balance sheet accompanying the application	(Enclosed as Annexure - 7)
(f) Liquidity ratio on the date of preparation of the special balance sheet accompanying the Application	(Enclosed as Annexure - 9)
(g) Details of shareholding as on the date of making application	(Enclosed as Annexure - 10)
(h) Annual Turnover on the date of preparation of special balance sheet	(Enclosed as Annexure - 12)
(i) Organisational and Managerial capability of the applicant	(Enclosed as Annexure - 13)
(j) Approach and Methodology	(Enclosed as Annexure - 14)

Place: Ghaziabad

for **Ideal Energy Solutions Private Limited**

Date: 11.10.2021

Akash
Akash Agarwal
 (Director)





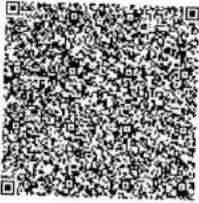
सत्यमेव जयते

INDIA NON JUDICIAL Government of Uttar Pradesh

e-Stamp

Signature..... *Phil*
ACC Name: ROHIT KUMAR
ACC Code: UP14085404 Lic. No.35/Loni
Mob: 8527588298

Certificate No.	: IN-UP65944625537582T
Certificate Issued Date	: 15-Sep-2021 12:11 PM
Account Reference	: NEWIMPACC (SV)/ up14085404/ LONI/ UP-GZB
Unique Doc. Reference	: SUBIN-UPUP1408540420862161635293T
Purchased by	: IDEAL ENERGY SOLUTIONS PVT LTD
Description of Document	: Article 4 Affidavit
Property Description	: B 102, PACIFIC BUSINESS PARK, SITE IV, INDUSTRIAL AREA SAHIBABAD, GHAZIABAD,UP 201010
Consideration Price (Rs.)	:
First Party	: IDEAL ENERGY SOLUTIONS PVT LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: IDEAL ENERGY SOLUTIONS PVT LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



.....Please write or type below this line.....

Affidavit about not undertaking any business of transmission of electricity as Transmission Licensee.

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION, NEW DELHI

1 1 OCT 2021

FOR IDEAL ENERGY SOLUTIONS PVT. LTD.

Meash
DIRECTOR

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

In the Matter of Application for the grant of inter-state License to **Ideal Energy Solutions Pvt Ltd.**, having registered office at 29, Rosedale Society, Aliganj Road, Kashipur 244713, Uttrakhand, India having corporate office at B 102, Pacific Business Park, Site IV Industrial Are, Sahibabad, Ghaziabad 201012 about undertaking any business of transmission of electricity as transmission licensee.

Affidavit

I, **Akash Agarwal** son of Late Shri Girish Chand Agarwal, age 34 years, resident of Saray Khalsa, Moradabad 244001 being the Director of the company of **Ideal Energy Solutions Pvt Ltd.**, hereby make an affidavit that the company does not hold any Transmission License and company will not make an application to undertake transmission of electricity as transmission licensee (inter-state or intra-state) without surrendering the trading license, if granted by the Hon'ble Commission.

FOR IDEAL ENERGY SOLUTIONS PVT. LTD.

Akash
DIRECTOR
Deponent

Verification:-

I deponent named above hereby solemnly affirm that the contents of our affidavit are true to our knowledge, no part of it is false and no material has been concealed therein.

Verified by our on this

FOR IDEAL ENERGY SOLUTIONS PVT. LTD.

Akash
DIRECTOR
Deponent



ATTESTED (16)
Rampal Singh
RAMPAL SINGH, ADVOCATE
NOTARY, DISTT GHAZIABAD

1 1 OCT 2021



सत्यमेव जयते

INDIA NON JUDICIAL Government of Uttar Pradesh

e-Stamp

Signature..... *Roहित*
ACC Name: ROHIT KUMAR
ACC Code: UP14085404 Lic. No.35/Loni
Mob: 8527588298

Certificate No.	: IN-UP65943305638790T
Certificate Issued Date	: 15-Sep-2021 12:10 PM
Account Reference	: NEWIMPACC (SV)/ up14085404/ LONI/ UP-GZB
Unique Doc. Reference	: SUBIN-UPUP1408540420865006454577T
Purchased by	: IDEAL ENERGY SOLUTIONS PVT LTD
Description of Document	: Article 4 Affidavit
Property Description	: B 102, PACIFIC BUSINESS PARK, SITE IV, INDUSTRIAL AREA SAHIBABAD, GHAZIABAD,UP 201010
Consideration Price (Rs.)	:
First Party	: IDEAL ENERGY SOLUTIONS PVT LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: IDEAL ENERGY SOLUTIONS PVT LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



.....Please write or type below this line.....

Affidavit Verifying the Application

BEFORE THE CENTRAL ELECTRICITY REGULATORY COMMISSION, NEW DELHI

In the Matter of

Application for the grant of Category-5 interstate Trading License to **Ideal Energy Solutions Pvt. Ltd.**,
Regd. Office at 29, Rosedale Society, Aliganj Road, Kashipur 244713, Uttarakhand, India

1 1 OCT 2021

FOR IDEAL ENERGY SOLUTIONS PVT. LTD.
Sharma
DIRECTOR

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.sholeestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

Affidavit Verifying the Application

I, **Akash Agarwal** son of Late Shri Girish Chand Agarwal, age 34 years, resident of Saray Khalsa, Moradabad 244001 being the Director of **Ideal Energy Solutions Pvt Ltd.**, having registered office at 29, Rosedale Society, Aliganj Road, Kashipur 244713, Uttrakhand, India having corporate office at B 102, Pacific Business Park, Site IV Industrial Are, Sahibabad, Ghaziabad 202012, India do hereby solemnly affirm and state as follows:-

I say that I am conversant with the fact and circumstances of this application and I am duly authorised to execute, file and pursue the application seeking the grant of the inter-state Trading License on behalf of Ideal Energy Solutions Pvt. Ltd.

FOR IDEAL ENERGY SOLUTIONS PVT. LTD.
Akash
Deponent
DIRECTOR

Verification:-

I, deponent named above hereby solemnly affirm that the contents of my above affidavit are true to my knowledge, no part of it is false and no material has been concealed therein.

Verified by my, on this

FOR IDEAL ENERGY SOLUTIONS PVT. LTD.
M. Singh
DIRECTOR
Deponent



(17)
ATTESTED
Rampal Singh
RAMPAL SINGH, ADVOCATE
NOTARY, DISTT. GHAZIABAD

1 1 OCT 2021



Annexure - 1

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 and sub-section (1) of section 8 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

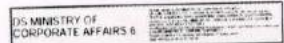
I hereby certify that IDEAL ENERGY SOLUTIONS PRIVATE LIMITED is incorporated on this Twenty fourth day of March Two thousand twenty-one under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U40108UR2021PTC012249.

The Permanent Account Number (PAN) of the company is **AAGCI0837C** *

The Tax Deduction and Collection Account Number (TAN) of the company is **MRTI03027D** *

Given under my hand at Manesar this Twenty fourth day of March Two thousand twenty-one .



Digital Signature Certificate
Mr MANGAL RAM MEENA
Deputy Registrar Of Companies
For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

Mailing Address as per record available in Registrar of Companies office:

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED
29 Rosedale Society, Aliganj Road, Kashipur, Udham Singh Nagar,
Uttarakhand, India, 244713



For Ideal Energy Solutions Pvt. Ltd.

(Signature)
Director

* as issued by the Income Tax Department

MEMORANDUM
OF
ASSOCIATION
OF
IDEAL ENERGY
SOLUTIONS PRIVATE
LIMITED

1 | Page

For Ideal Energy Solutions Pvt. Ltd.

SRam
Director

For Ideal Energy Solutions Pvt. Ltd.

SRam
Director

SCHEDULE I
 (See sections 4 and 5)
TABLE -A
MEMORANDUM OF ASSOCIATION (MOA)
OF
IDEAL ENERGY SOLUTIONS PRIVATE LIMITED
 Company Limited by Shares
 Indian Non-Government Company
 Having share capital
 Incorporated under
THE COMPANIES ACT, 2013
 (NO. 18 OF 2013)

1st. The name of the Company is "IDEAL ENERGY SOLUTIONS PRIVATE LIMITED".*

2nd. The Registered office of the Company will be situated in the State of Uttarakhand-UR.

3rd. (a) The objects to be pursued by the company on its incorporation are:—

1. To carry out the trading, importing, exporting, storage of electric goods, appliances or other goods on wholesale or retail basis in India or Abroad.
2. To carry out the consultancy business related to power purchase through open access and Solar Model Consultancy.
3. To generate, develop, receive, distribute/ supply and deal with power at the place or places as contemplated by the Company on commercial basis, to own, take on hire, operate, maintain its electrical sub-station(s) and power stations, connected generating and transmission system(s); to transmit, distribute, supply power throughout the area of supply and to carry on the generation of Power and business of power supply to residential houses, multistoried buildings, markets, clubs, theatres, commercial complexes, industries, streets, buildings and places, both public and private colonies, estates, cities, towns, villages etc and to undertake all measures connected therewith or incidental thereto and providing solutions related thereto in India or elsewhere.
4. To act as electricians, engineers, consultants, advisers, for the projects relating to generation, storage, accumulation, transmission, distribution, supply, purchase, sale, exchange, export, import and trading of electricity power and other sources of energy and to carry on experiments, research and development of electricity, power and other sources of energy.
5. To carry on experiments, research and development of Electricity, Power and other source of Energy whether conventional or non conventional anywhere in India or abroad.
6. To act as electrical contractor to carry out multiple jobs like installation of electrical equipment at sub-station or any other place and all type of electrical maintenance work.

(b) Matters which are necessary for furtherance of the objects specified in clause 3(a) are:—

1. To buy all kinds of plant, equipment, machinery, apparatus, tools, utensils, commodities, substances, articles and things necessary or useful for carrying on the objects of the Company.
2. To enter into agreement with any company or persons for obtaining by grant of licence or on such other terms of all types, formulae and such other rights and benefits, technical information, know-

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For Ideal Energy Solutions Pvt. Ltd.

[Signature]
 Director

For Ideal Energy Solutions Pvt. Ltd.

[Signature]
 Director

how and expert guidance and equipment and machinery and things mentioned herein above and to arrange facilities for training of technical personnel by them.

3. To establish, provide, maintain and conduct or otherwise, subsidise research laboratories and experimental workshops for scientific and technical research and experiments and to undertake and carry on with all scientific and technical research, experiments and tests of all kinds and to promote studies and research both scientific and technical investigation and invention by providing, subsidising, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing the remuneration to scientific and technical professors and teachers and to award, scholarships, prizes, grants and bursaries to students and to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist the objects of the Company.
4. To acquire by concession, grant, purchase, licence or otherwise either absolutely or conditionally and either alone or jointly with others land, buildings, machinery, plants, utensils, works, conveniences and such other movable and immovable properties of any description and any patents, trademarks, concessions, privileges, brevets, inventions, licenses, protections and concessions conferring any exclusive or limited rights to any inventions, information which may seem necessary for any of the objects of the Company and to construct, maintain and alter any building or work, necessary or convenient for the business of the Company and to pay for such land, buildings, works, property or rights or any such other property and rights purchased or acquired by or for the Company by shares, debentures, debenture stock, bonds or such other securities of the Company or otherwise and manage, develop or otherwise dispose of in such manner and for such consideration as may be deemed proper or expedient to attain the main objects of the Company.
5. Subject to the provisions of the Companies Act, 2013 to amalgamate with any other Company having objects altogether or in part similar to those of this Company.
6. To enter into any arrangement with any Government or Authorities Municipal, local or otherwise or any person or company in India or abroad, that may seem conducive to the objects of the company or any of them and to obtain from any such Government, Authority persons or company any rights, privileges, charters, contracts, licences and concessions including in particular rights in respect of waterways, roads and highways, which the Company may carry out, exercise and comply therewith.
7. To apply for and obtain any order of Central/State or such other Authority for enabling the Company to carry on any of its objects into effect or for effecting any modifications of the Company's constitution or any other such purpose, which may seem expedient and to make representations against any proceedings or applications which may seem calculated directly or indirectly to prejudice the company's interests.
8. To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint-venture, reciprocal concessions or otherwise with any person, or company carrying on or engaged in any business or transaction which this Company is authorised to carry on.

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For Ideal Energy Solutions Pvt. Ltd.

[Signature]
Director

For Ideal Energy Solutions Pvt. Ltd.

[Signature]
Director

- 9. To purchase or otherwise acquire and undertake the whole or any part of the business, property, rights and liabilities of any company, firms or person carrying on business which this Company is authorised to carry on or is possessed of rights suitable for the objects of this Company.
- 10. To do all or any of the above things as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others and to do all such other things as are incidental or as may be conducive to the attainment of the objects or any of them.
- 11. To promote, form and register, aid in the promotion, formation and registration of any company or companies, subsidiary or otherwise for the purpose of acquiring all or any of the properties, rights and liabilities of this Company and to transfer to any such company any property of this company and to be interested in or take or otherwise acquire, hold, sell or otherwise dispose of shares, stock, debentures and such other securities of all types in or of any such company subsidiary or otherwise for all or any of the objects mentioned in this Memorandum of Association and to assist any such company and to undertake the management and secretarial or such other work, duties and business on such terms as may be arranged.
- 12. To open accounts with any bank or financial institution and to draw make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, hundies, bills of lading, warrants, debentures and such other negotiable or transferable instruments of all types and to buy the same.
- 13. Subject to the provisions of the Companies Act, 2013 including the rules and regulations made therein and the directions issued by Reserve Bank of India to borrow, raise or secure the payment of money or to receive money as loan, at interest for any of the objects of the company and at such time or times as may be expedient, by promissory notes, bills of exchange, hundies, bills of lading, warrants or such other negotiable instruments of all types or by taking credit in or opening current accounts or over-draft accounts with any person, firm, bank or company and whether with or without any security.
- 14. To advance money not immediately required by the Company or give credit to such persons, firms or companies and on such terms with or without security as may seem expedient and in particular to customers of and such others having dealings with the Company and to give guarantees or securities of any such persons, firms, companies as may appear proper or reasonable provided that the Company shall not carry on the business of banking, within the meaning of Banking Regulation Act, 1949.
- 15. To improve alter, manage, develop, exchange, mortgage, enfranchise and dispose of, any part of the land, properties, assets and rights and the resources and undertakings of the Company, in such manner and on such terms as the Company may determine.
- 16. To remunerate any person or company, for services rendered or to be rendered in or about the formation or promotion of the Company or the conduct of its business, subject to the provisions of the Companies Act, 2013.

For Ideal Energy Solutions Pvt. Ltd.

Akash

Director

For Ideal Energy Solutions Pvt. Ltd.

Akash

Director

- 17. To create any depreciation fund, reserve fund, sinking fund, provident fund, super-annuation fund or any other such special fund, whether for depreciations, repairing, improving, extending or maintaining any of the properties and assets of the Company or for redemption of debentures or redeemable preference shares, worker's welfare or for any other such purpose conducive to the interest of the Company.
- 18. To provide for the welfare of employees or ex-employees (including Directors and other officers) of the Company and the wives and families or the dependents or connections of such persons, by building or contributing to the building of houses, or dwellings or chawls or by grants of money, pensions, allowances, bonus or other such payments or by creating and from time to time, subscribing or contributing to provident fund and other associations, institutions, funds or trusts and/or by providing or subscribing or contributing towards places of instruction and recreation hospitals and dispensaries, medical and such other attendances and assistance as the Company shall determine.
- 19. To undertake and execute any trusts, the undertaking of which may seem desirable, either gratuitously or otherwise, for the attainment of the main objects of the Company.
- 20. To procure the incorporation, registration or such other recognition of the Company in the Country, State or place outside India and to establish and maintain local registers and branch places of the main business in any part of the world.
- 21. To adopt such means of making known the business of the Company as may seem expedient and in particular by advertising over the internet or any other electronic media and also in print media in the press by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards or organising exhibitions.
- 22. The company would obtain approval of the concerned authorities to carry on the objects of the company and the matters which are necessary for furtherance of the objects of the Company as given in this memorandum of association wherever required.
- 4th. The liability of the member(s) is limited and this Liability is limited to the amount unpaid, if any, on the shares held by them.
- 5th. The share capital of the company is Rs.2, 00,00,000/- (Two Crore Only), divided into 20,00,000/- (Twenty Lakh Only) Equity shares of Rs. 10.00/- (Ten rupees) each, with power to increase, modify and reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and to attach there to respectively such preferential, deferred, qualified, or special rights, privileges or conditions as may determined under the provisions of the Companies Act 2013 or any other applicable Act(s), Rule(s) and Regulation(s) etc.

* The Authorised Share Capital of the company is being enhanced thereby 5th clause of the Memorandum of Association is altered vide special resolution passed at extra ordinary general meeting of the company held as on 23/06/2021".

For Ideal Energy Solutions Pvt. Ltd.

Abash
Director

For Ideal Energy Solutions Pvt. Ltd.
Abash
Director

6th We, the several persons whose names and addresses are hereunto subscribed, are desirous of being formed into a Company in pursuance to this Memorandum of Association and we respectively agree to take the number of shares in the capital of the company set against our respective names

S.No.	Subscriber Details				
	Name, Address, Description and Occupation	DIN/PAN/Passport Number	No. of shares taken		Dated
1	Akash Agarwal, S/o Shri Grish Chand Agarwal, R/o Saray Khalsa Moradabad Thakurdwara Uttara Pradesh 244001 IN Occ: Business	ALFPA5288D	2,500	Equity	24/03/21
				Preference	
2	Neetu Garg, D/o Shri Umesh Sharma, R/o 29, Rosedale Society, Aliganj Road Kashipur Udham Singh Nagar Uttarakhand 244713 IN Occ: Business	FD6PS0774Q	2,500	Equity	24/03/21
				Preference	
Total Shares taken			5,000.00	Equity	
				Preference	

Signed before Me				
Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	DSC	Dated
ACS	Divyansh Sachdeva	S/o Ashwani Kumar Sachdeva R/o SDM Court Road Kashipur 244713 UK IN Occ: Company Secretary	58948	24/03/21
			DIVY ANSH SACH DEVA	

For Ideal Energy Solutions Pvt. Ltd.

AKASH
Director

For Ideal Energy Solutions Pvt. Ltd.

AKASH
Director

[Pursuant to Schedule I (see Sections 4 and 5) to the Companies Act, 2013)] FORM NO. INC-34

SPICe+ AOA
(e-Articles of Association)

*Table F as notified under schedule I of the companies Act, 2013 is applicable to the company

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED

A COMPANY LIMITED BY SHARES

Check if not applicable	Check if altered	Article No	Description
			<i>Interpretation</i>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	I	<p>(1) In these regulations-</p> <p>(a) "the Act" means the Companies Act, 2013.</p> <p>(b) "the seal" means the common seal of the company.</p> <p>(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.</p> <p>PRIVATE COMPANY</p> <p>The Company is a Private Company within the meaning of Section 2(68) of the Companies Act, 2013 and accordingly:-</p> <p>(i) restricts the right to transfer its shares;</p> <p>(ii) limits the number of its members to two hundred: Provide that where two or more persons hold one or more shares in a company jointly, they shall, for the purposes of this clause, be treated as a single member: Provided further that-</p> <p>(a) persons who are in the employment of the company; and</p> <p>(b) persons who, having been formerly in the employment of the company, were members of the company while in the employment and have continued to be members after the employment ceased, shall not be included in the number of members; and</p> <p>(iii) Prohibits any invitation to the public to subscribe for any securities of the company;</p>
			<i>Share capital and variation of rights</i>
<input type="checkbox"/>	<input type="checkbox"/>	II 1	Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
<input type="checkbox"/>	<input type="checkbox"/>	2	<p>(i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,-</p> <p>(a) one certificate for all his shares without payment of any charges; or</p> <p>(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.</p> <p>(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.</p> <p>(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders</p>
<input type="checkbox"/>	<input type="checkbox"/>	3	(i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof


Director

		shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate. (ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
<input type="checkbox"/>	<input type="checkbox"/>	4 Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
<input type="checkbox"/>	<input type="checkbox"/>	5 (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder. (ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40. (iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
<input type="checkbox"/>	<input type="checkbox"/>	6 (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class. (ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
<input type="checkbox"/>	<input type="checkbox"/>	7 The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking pari passu therewith.
<input type="checkbox"/>	<input type="checkbox"/>	8 Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.
		Lien
<input type="checkbox"/>	<input type="checkbox"/>	9 (i) The company shall have a first and paramount lien- (a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and (b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company: Provided that the Board of directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause. (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
<input type="checkbox"/>	<input type="checkbox"/>	10 The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien: Provided that no sale shall be made- (a) unless a sum in respect of which the lien exists is presently payable; or (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
<input type="checkbox"/>	<input type="checkbox"/>	11 (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof. (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer. (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
<input type="checkbox"/>	<input type="checkbox"/>	12 (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.
		Calls on shares
<input type="checkbox"/>	<input type="checkbox"/>	13 (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times: Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call. (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his

Aakash
Director

			shares. (iii) A call may be revoked or postponed at the discretion of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	14	A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by instalments.
<input type="checkbox"/>	<input type="checkbox"/>	15	The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	16	(i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine. (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
<input type="checkbox"/>	<input type="checkbox"/>	17	(i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable. (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.
<input type="checkbox"/>	<input type="checkbox"/>	18	The Board- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.
			Transfer of shares
<input type="checkbox"/>	<input type="checkbox"/>	19	(i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee. (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
<input type="checkbox"/>	<input type="checkbox"/>	20	The Board may, subject to the right of appeal conferred by section 58 decline to register- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or (b) any transfer of shares on which the company has a lien.
<input type="checkbox"/>	<input type="checkbox"/>	21	The Board may decline to recognise any instrument of transfer unless- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56; (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and (c) the instrument of transfer is in respect of only one class of shares.
<input type="checkbox"/>	<input type="checkbox"/>	22	On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine: Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.
			Transmission of shares
<input type="checkbox"/>	<input type="checkbox"/>	23	(i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
<input type="checkbox"/>	<input type="checkbox"/>	24	(i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either- (a) to be registered himself as holder of the share; or (b) to make such transfer of the share as the deceased or insolvent member could have made. (ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
<input type="checkbox"/>	<input type="checkbox"/>	25	(i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects. (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share. (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death

			or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
<input type="checkbox"/>	<input type="checkbox"/>	26	A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company: Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.
			Forfeiture of shares
<input type="checkbox"/>	<input type="checkbox"/>	27	If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
<input type="checkbox"/>	<input type="checkbox"/>	28	The notice aforesaid shall- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
<input type="checkbox"/>	<input type="checkbox"/>	29	If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
<input type="checkbox"/>	<input type="checkbox"/>	30	(i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit. (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.
<input type="checkbox"/>	<input type="checkbox"/>	31	(i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
<input type="checkbox"/>	<input type="checkbox"/>	32	(i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share; (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of; (iii) The transferee shall thereupon be registered as the holder of the share; and (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
<input type="checkbox"/>	<input type="checkbox"/>	33	The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.
			Alteration of capital
<input type="checkbox"/>	<input type="checkbox"/>	34	The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
<input type="checkbox"/>	<input type="checkbox"/>	35	Subject to the provisions of section 61, the company may, by ordinary resolution,- (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination; (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum; (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
<input type="checkbox"/>	<input type="checkbox"/>	36	Where shares are converted into stock,- (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit: Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose. (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges

			and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage. (c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.
<input type="checkbox"/>	<input type="checkbox"/>	37	The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,- (a) its share capital; (b) any capital redemption reserve account; or (c) any share premium account.
			Capitalisation of profits
<input type="checkbox"/>	<input type="checkbox"/>	38	(i) The company in general meeting may, upon the recommendation of the Board, resolve- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the, profit and loss account, or otherwise available for distribution; and (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions. (ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively; (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid; (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B); (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares; (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.
<input type="checkbox"/>	<input type="checkbox"/>	39	(i) Whenever such a resolution as aforesaid shall have been passed, the Board shall- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and (b) generally do all acts and things required to give effect thereto. (ii) The Board shall have power- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares; (iii) Any agreement made under such authority shall be effective and binding on such members.
			Buy-back of shares
<input type="checkbox"/>	<input type="checkbox"/>	40	Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.
			General meetings
<input type="checkbox"/>	<input type="checkbox"/>	41	All general meetings other than annual general meeting shall be called extraordinary general meeting.
<input type="checkbox"/>	<input type="checkbox"/>	42	(i) The Board may, whenever it thinks fit, call an extraordinary general meeting. (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.
			Proceedings at general meetings
<input type="checkbox"/>	<input type="checkbox"/>	43	(i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business. (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
<input type="checkbox"/>	<input type="checkbox"/>	44	The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

<input type="checkbox"/>	<input type="checkbox"/>	45	If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	46	If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.
			Adjournment of meeting
<input type="checkbox"/>	<input type="checkbox"/>	47	(i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place. (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.
			Voting rights
<input type="checkbox"/>	<input type="checkbox"/>	48	Subject to any rights or restrictions for the time being attached to any class or classes of shares,- (a) on a show of hands, every member present in person shall have one vote; and (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
<input type="checkbox"/>	<input type="checkbox"/>	49	A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
<input type="checkbox"/>	<input type="checkbox"/>	50	(i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
<input type="checkbox"/>	<input type="checkbox"/>	51	A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.
<input type="checkbox"/>	<input type="checkbox"/>	52	Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
<input type="checkbox"/>	<input type="checkbox"/>	53	No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid
<input type="checkbox"/>	<input type="checkbox"/>	54	(i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. (ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.
			Proxy
<input type="checkbox"/>	<input type="checkbox"/>	55	The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
<input type="checkbox"/>	<input type="checkbox"/>	56	An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
<input type="checkbox"/>	<input type="checkbox"/>	57	A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given: Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.
			Board of Directors
<input type="checkbox"/>	<input checked="" type="checkbox"/>	58	The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them. Following are the first directors on the date of adoption of these articles, namely: 1) Akash Agarwal 2) Neetu Garg

<input type="checkbox"/>	<input type="checkbox"/>	59	(i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day. (ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them- (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or (b) in connection with the business of the company.
<input type="checkbox"/>	<input type="checkbox"/>	60	The Board may pay all expenses incurred in getting up and registering the company.
<input type="checkbox"/>	<input type="checkbox"/>	61	The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
<input type="checkbox"/>	<input type="checkbox"/>	62	All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
<input type="checkbox"/>	<input type="checkbox"/>	63	Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
<input type="checkbox"/>	<input type="checkbox"/>	64	(i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles. (ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.
			Proceedings of the Board
<input type="checkbox"/>	<input type="checkbox"/>	65	(i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. (ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
<input type="checkbox"/>	<input type="checkbox"/>	66	(i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes. (ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	67	The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
<input type="checkbox"/>	<input type="checkbox"/>	68	(i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	69	(i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit. (ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	70	(i) A committee may elect a Chairperson of its meetings. (ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
<input type="checkbox"/>	<input type="checkbox"/>	71	(i) A committee may meet and adjourn as it thinks fit. (ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.
<input type="checkbox"/>	<input type="checkbox"/>	72	All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
<input type="checkbox"/>	<input type="checkbox"/>	73	Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.
			Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

<input type="checkbox"/>	<input type="checkbox"/>	74	Subject to the provisions of the Act,- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board; (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer
<input type="checkbox"/>	<input type="checkbox"/>	75	A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.
			The Seal
<input type="checkbox"/>	<input type="checkbox"/>	76	i) The Board shall provide for the safe custody of the seal. (ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.
			Dividends and Reserve
<input type="checkbox"/>	<input type="checkbox"/>	77	The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
<input type="checkbox"/>	<input type="checkbox"/>	78	Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
<input type="checkbox"/>	<input type="checkbox"/>	79	(i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit. (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
<input type="checkbox"/>	<input type="checkbox"/>	80	(i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares. (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share. (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.
<input type="checkbox"/>	<input type="checkbox"/>	81	The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
<input type="checkbox"/>	<input type="checkbox"/>	82	(i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
<input type="checkbox"/>	<input type="checkbox"/>	83	Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
<input type="checkbox"/>	<input type="checkbox"/>	84	Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
<input type="checkbox"/>	<input type="checkbox"/>	85	No dividend shall bear interest against the company.
			Accounts
<input type="checkbox"/>	<input type="checkbox"/>	86	(i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

			(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.
			Winding up
<input type="checkbox"/>	<input type="checkbox"/>	87	<p>Subject to the provisions of Chapter XX of the Act and rules made thereunder-</p> <p>(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.</p> <p>(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.</p> <p>(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.</p>
			Indemnity
<input type="checkbox"/>	<input type="checkbox"/>	88	Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.
<input checked="" type="checkbox"/>			Others
		89	<p>BORROWING POWERS Subject to section 73-76A and 179 of the Companies Act 2013, and Regulations made thereunder and Directions issued by the RBI the directors may, from time to time, raise or borrow any sums of money for and on behalf of the Company from the member companies or banks or they may themselves advance money to the company on such interest or no interest as may be approved by the Directors, without security or on security. The Directors may, from time to time, secure the payment of such money in such manner and upon such terms and conditions in all respects as they deem fit and in particular by the issue of bonds or debentures or by pledge, mortgage, charge or any other security on all or any properties of the Company (both present and future) including its uncalled capital for the time being. Any debenture, bonds, or other securities may be issued at premium or otherwise and with special privileges as to redemption, surrender, drawing and allotment of shares of the Company and otherwise.</p> <p>OPERATION OF BANK ACCOUNTS The Directors shall have the power to open bank accounts, to sign cheques on behalf of the Company and to operate all banking accounts of the Company and to receive payments, make endorsements, draw and accept negotiable instruments, hundies and bills or may authorise any other person or persons to exercise such powers</p>

For Ideal Energy Solutions Pvt. Ltd.

Akash
Director

Subscriber Details						
S. NO	Name, Address, Description and Occupation	DIN/PAN/Passport Number	Place	DSC	Dated	
Signed Before Me						
Name	Address, Description and Occupation	DIN/PAN/Passport Number/ Membership Number	Place	DSC	Dated	
ACS	Divyansh Sachdeva	S/o Ashwani Kumar Sachdeva R/o SDM Court Road Kashipur 244713 UK IN Occ: Company Secretary	58948	Uttarakhand	DIVY ANSH SACH DEVA <small>Digitally signed by Divyansh Sachdeva, DN: cn=Divyansh Sachdeva, o=Ideal Energy Solutions Pvt. Ltd., email=divyansh@idealenergy.com, c=IN</small>	24/03/2021

Checkform

Modify

For Ideal Energy Solutions Pvt. Ltd.

Divyansh
Director



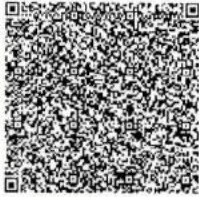
सत्यमेव जयते

INDIA NON JUDICIAL

Government of Uttar Pradesh

e-Stamp

Certificate No.	: IN-UP95370762476096T
Certificate Issued Date	: 09-Oct-2021 12:40 PM
Account Reference	: NEWIMPACC (SV)/ up14085404/ LONI/ UP-GZB
Unique Doc. Reference	: SUBIN-UPUP1408540480069377060335T
Purchased by	: IDEAL ENERGY SOLUTIONS PVT LTD
Description of Document	: Article 48 Power of Attorney
Property Description	: B 102, PACIFIC BUSINESS PARK, GHAZIABAD
Consideration Price (Rs.)	:
First Party	: IDEAL ENERGY SOLUTIONS PVT LTD
Second Party	: Not Applicable
Stamp Duty Paid By	: IDEAL ENERGY SOLUTIONS PVT LTD
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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POWER OF ATTORNEY

I, Tarun Kumar Tyagi, Director of Ideal Energy Solutions Private Limited, incorporated under the provisions of Companies Act, 2013 having its registered office at 29, Rosedale Society, Aliganj Road, Kashipur, Uttarakhand and Corporate Office at B-102, First Floor, Pacific Business Park, Site-IV, Industrial Area, Sahibabad, Ghaziabad (U.P.), pursuant to the authorization of the Board of Directors vide Board Resolution passed on 30.09.2021 authorized Mr. Akash Agarwal, Director of Company to apply, to execute the documents,

1 1 OCT 2021

FOR IDEAL ENERGY SOLUTIONS PVT. LTD.

DIRECTOR

Statutory Alert:


1. The authenticity of this Stamp certificate should be verified at 'www.shoicstamp.com' or using e-Stamp Mobile App of Stock Holding.
2. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
3. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

to fix the seal of the company, to sign, and to do such acts, deeds, matters and things as may be necessary to obtain Interstate trading license from Central Electricity Regulatory Commission, New Delhi.

It is hereby agreed that all the acts, deeds and things lawfully done by the said attorney by virtue of this Power of Attorney shall be construed as acts, deeds and things done by the Company and the Company hereby undertakes to ratify and confirm what the said attorneys shall do will be done on behalf of the Company.

In witness whereof, I, Tarun Kumar Tyagi, Director of the above Company have executed the power on this 09th Day of October, 2021.

Signed & delivered on 09th Day of October, 2021.

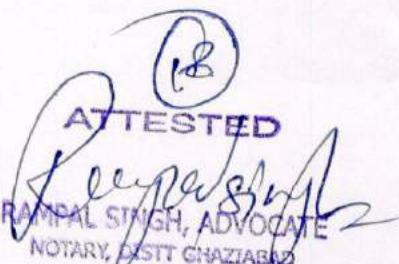

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Signature of Mr. Akash Agarwal attested.

For Ideal Energy Solutions Pvt. Ltd.


Tarun Kumar Tyagi
Director




ATTESTED
RAMPAL SINGH, ADVOCATE
NOTARY, DISTT GHAZIABAD

1 1 OCT 2021



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF IDEAL ENERGY SOLUTIONS PRIVATE LIMITED ("THE COMPANY") HELD ON THURSDAY, THE 30th DAY OF SEPTEMBER 2021 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY 29, ROSEDALE SOCIETY, ALIGANJ ROAD, KASHIPUR 244713

AUTHORISATION TO MR. AKASH AGARWAL FOR APPLYING CERC LICENSE

"RESOLVED THAT an application be made to The Assistant Secretary, Central Electricity Regulatory Commission, for grant of License for Inter State Trading, in favor of the Company.

RESOLVED FURTHER THAT Mr. Akash Agarwal, Director of the Company, be and is hereby authorized by the Board to apply, to execute the documents, to fix the seal of the company, to sign, and to do such acts, deeds, matters and things as may be necessary to obtain Interstate trading license from Central Electricity Regulatory Commission, New Delhi.

RESOLVED FURTHER THAT Mr. Tarun Kumar Tyagi, Director of the Company, be and is hereby authorized to sign true copy of the foregoing resolution and forward it to the appropriate authority as and when required."

RESOLVED FURTHER THAT Mr. Tarun Kumar Tyagi, Director of the Company, be and is hereby authorized to sign Power of Attorney on behalf of the Company before Central Electricity Regulatory Commission, New Delhi.

For and on Behalf of
Ideal Energy Solutions Pvt Ltd.


Tarun Kumar Tyagi
Director
DIN: 06415461



Ideal Energy Solutions Pvt. Ltd.

Corporate Office :
B-102, First Floor, Pacific Business Park
Site-IV, Industrial Area, Sahibabad
Ghaziabad - 201010 U.P. India

Registered Office :
29, Rosedale Society, Aliganj Road
Kashipur, U.S. Nagar - 244713
Uttarakhand India

Phone : +91 120 4263214
Email : info@idealenergy.co.in
CIN : U40108UR2021PTC012249

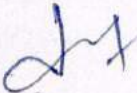
TO WHOM EVER IT MAY CONCERN

This is to certify, that we have checked books of accounts of **M/s Ideal Energy Solutions Private Limited** having its registered office at 29 Rosedale Society Aliganj Road Kashipur Udham Singh Nagar 244713 Uttarakhand, India have a net worth of Rs.47,150/- as on 31st March 2021, details as given below:-

Networth Certificate

Paid up Capital		Rs. 50,000/-
Net worth Calculated as follows:		
Paid up Capital		Rs.50,000/-
Add: Reserve & Surplus (Excluding revaluation reserve)		Rs. -2,850/-
Less: Accumulated losses in any-		-
Less: Miscellaneous Expenditure/Deferred Expenditure		-
Total Net Worth		Rs. 47,150/-

**For Sanjay Lalit & Co.,
Chartered Accountant**



(Lalit Kumar, F.C.A.)

Partner

M. No. 079565

UDIN-21079565AAAAFG1856

Date: 21.09.2021



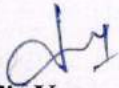
TO WHOM EVER IT MAY CONCERN

This is to certify, that we have checked books of accounts of **M/s Ideal Energy Solutions Private Limited** having its registered office at 29 Rosedale Society Aliganj Road Kashipur Udham Singh Nagar 244713 Uttarakhand, India have a net worth of Rs.2,03,83,149/- as on 31st August 2021, details as given below:-

Networth Certificate

Paid up Capital	Rs. 2,00,00,000/-
Net worth Calculated as follows:	
Paid up Capital	Rs.2,00,00,000/-
Add: Reserve & Surplus (Excluding revaluation reserve)	Rs. 3,83,149/-
Less: Accumulated losses in any-	-
Less: Miscellaneous Expenditure/Deferred Expenditure	-
Total Net Worth	Rs. 2,03,83,149/-

**For Sanjay Lalit & Co.,
Chartered Accountant**



(Lalit Kumar, F.C.A.)

Partner

M. No. 079565

UDIN-21079565AAAAFC8920

Date: 21.09.2021



TO WHOM EVER IT MAY CONCERN


This is to certify that we have checked books of account of **M/s Ideal Energy Solutions Private Limited** having its registered office at 29 Rosedale Society Aliganj Road Kashipur Udham Singh Nagar 244713 Uttarakhand, India Current Ratio 1.17 of as on 31st March 2021, the formula used to ascertain the ratio is given below:-

The current ratio, also known as the working capital ratio, measures the capability of a business to meet its short-term obligations that are due within a year. The ratio considers the weight of total current assets versus total current liabilities. It indicates the financial health of a company and how it can maximize the liquidity of its current assets to settle debt and payables. The Current Ratio formula (below) can be used to easily measure a company's liquidity.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

49250/42100
1.17

**For Sanjay Lalit & Co.,
Chartered Accountant**


(Lalit Kumar, F.C.A.)

Partner

M. No. 079565

UDIN-21079565AAAAFH2264

Date: 21.09.2021




TO WHOM EVER IT MAY CONCERN

This is to certify that we have checked books of account of **M/s Ideal Energy Solutions Private Limited** having its registered office at 29 Rosedale Society Aliganj Road Kashipur Udham Singh Nagar 244713 Uttarakhand, India Current Ratio 18.38 of as on 31st August 2021, the formula used to ascertain the ratio is given below:-

The current ratio, also known as the working capital ratio, measures the capability of a business to meet its short-term obligations that are due within a year. The ratio considers the weight of total current assets versus total current liabilities. It indicates the financial health of a company and how it can maximize the liquidity of its current assets to settle debt and payables. The Current Ratio formula (below) can be used to easily measure a company's liquidity.

$$\text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$
$$\frac{21506162}{1170226}$$
$$18.38$$

**For Sanjay Lalit & Co., -
Chartered Accountant**



**(Lalit Kumar, F.C.A.)
Partner**

**M. No. 079565
UDIN-21079565AAAAFD2357
Date: 21.09.2021**



TO WHOM EVER IT MAY CONCERN

This is to certify that we checked books of account of M/s **Ideal Energy Solutions Private Limited** having its registered office at 29 Rosedale Society Aliganj Road Kashipur Udham Singh Nagar 244713 Uttarakhand, India has following liquid Ratio as on 31st March 2021, the formula used to ascertain the ratio is given below:-

<u>Liquidity Ratios</u>			
S. No.	Description	Formula	Value as per Audited Balance Sheet dated 31-03-2021
A	Current Ratio	Current Ratio= Current Assets/ Current Liabilites	1.17 (49250/42100)
B	Quick Ratio	Quick Ratio=(Marketable Securities+Available Cash and/or Equivalent of Cash+Accounts Receivable)/Current Liabilited	1.17 (49250/42100)
C	Cash Ratio	Cash Ratio=Cash and Equivalent/ Current Liabilities	1.17 (49250/42100)
D	Absolute Liquidity Ratio	Absolute Liquidity Ratio=(Cash and Equivalent+Marketable Securities)/ Current Liabilities	1.17 (49250/42100)

Current Assets:49,250/- Cash and Equivalent: 49,250/- Current Liabilites:42,100/-

**For Sanjay Lalit & Co.,
Chartered Accountant**

**(Lalit Kumar, F.C.A.)
Partner**

M. No. 079565

UDIN-21079565AAAAFI2333

Date: 21.09.2021



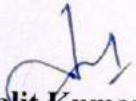
TO WHOM EVER IT MAY CONCERN

This is to certify that we checked books of account of M/s **Ideal Energy Solutions Private Limited** having its registered office at 29 Rosedale Society Aliganj Road Kashipur Udham Singh Nagar 244713 Uttarakhand, India has following liquid Ratio as on 31st August 2021, the formula used to ascertain the ratio is given below:-

Liquidity Ratios			
S. No.	Description	Formula	Value as per Provisional Balance Sheet dated 31-08-2021
A	Current Ratio	Current Ratio= Current Assets/ Current Liabilites	18.38 (21506162/1170226)
B	Quick Ratio	Quick Ratio=(Marketable Securities+Available Cash and/or Equivalent of Cash+Accounts Receivable)/Current Liabilited	18.17 (21263762/1170226)
C	Cash Ratio	Cash Ratio=Cash and Equivalent/ Current Liabilities	8.80 (10298241/1170226)
D	Absolute Liquidity Ratio	Absolute Liquidity Ratio=(Cash and Equivalent+Marketable Securities)/ Current Liabilities	8.80 (10298241/1170226)

Current Assets: 2,15,06,162/- Cash and Equivalent: 1,02,98,241/- Current Liabilites:11,70,226/-

**For Sanjay Lalit & Co.,
Chartered Accountant**


(Lalit Kumar, F.C.A.)

Partner
M. No. 079565
UDIN-21079565AAAAFE9426
Date: 21.09.2021



To Whom It May Concern

This is to certify that we have checked shareholding of **M/s Ideal Energy Solutions Private Limited**, (CIN- U40108UR2021PTC012249 Regd. Office 29, Rosedale Society Aliganj Road Kashipur Udham Singh Nagar, as on 31.08.2021.

Details of Shareholders:-

S. No.	Name	No. of Shares @ 10/- each	Holding
1	Akash Agarwal	250000	12.50%
2	Neetu Garg	400000	20.00%
3	Nitin Garg	100000	5.00%
4	Kirti	250000	12.50%
5	Geeta	250000	12.50%
6	Tarun Kumar Tyagi	250000	12.50%
7	Sweta Tyagi	250000	12.50%
8	Tarun Tyagi HUF	250000	12.50%
	Total	2000000	100%

**For Sanjay Lalit & Co.,
Chartered Accountant**

(Lalit Kumar, F.C.A.)

Partner

M. No. 079565

UDIN-21079565AAAAFF9583

Date: 21.09.2021



List of Shareholders as on 11.10.2021

S No.	Name	Citizenship	Residential Status	No of Shares held	Percentage of Share Holding
1.	Akash Agarwal	Indian	Indian	2,50,000	12.50 %
2.	Neetu Garg	Indian	Indian	4,00,000	20.00 %
3.	Nitin Garg	Indian	Indian	1,00,000	5.00 %
4.	Kirti	Indian	Indian	2,50,000	12.50 %
5.	Geeta	Indian	Indian	2,50,000	12.50 %
6.	Tarun Kumar Tyagi	Indian	Indian	2,50,000	12.50 %
7.	Sweta Tyagi	Indian	Indian	2,50,000	12.50 %
8.	Tarun Tyagi HUF	Indian	Indian	2,50,000	12.50 %
	Total			20,00,000	100 %

For Ideal Energy Solutions Private Limited

Akash
Akash Agarwal
 Director
 DIN: 09123065



Ideal Energy Solutions Pvt. Ltd.

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED
29 Rosedale Society, Aliganj Road, Kashipur-244713
CIN : U40108UR2021PTC012249

(F.Y. 2020-2021)

Balance Sheet as at 31st March 2021

Particulars	Note No.	₹ in rupees	
		As at 31st March 2021	As at 31st March 2020
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital			0.00
Reserves and surplus		50,000.00	0.00
Money received against share warrants		(2,850.00)	0.00
		0.00	0.00
Share application money pending allotment		47,150.00	0.00
		0.00	0.00
Non-current liabilities			
Long-term borrowings		0.00	0.00
Deferred tax liabilities (Net)		0.00	0.00
Other long term liabilities		0.00	0.00
Long-term provisions		0.00	0.00
		0.00	0.00
Current liabilities			
Short-term borrowings		0.00	0.00
Trade payables			
(A) Micro enterprises and small enterprises		0.00	0.00
(B) Others		0.00	0.00
Other current liabilities		0.00	0.00
Short-term provisions		0.00	0.00
		42,100.00	0.00
TOTAL		42,100.00	0.00
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets		0.00	0.00
Intangible assets		0.00	0.00
Capital work-in-Progress		0.00	0.00
Intangible assets under development		0.00	0.00
Non-current investments		0.00	0.00
Deferred tax assets (net)		0.00	0.00
Long-term loans and advances		0.00	0.00
Other non-current assets		0.00	0.00
		0.00	0.00
Current assets			
Current investments		0.00	0.00
Inventories		0.00	0.00
Trade receivables		0.00	0.00
Cash and cash equivalents		0.00	0.00
Short-term loans and advances		49,250.00	0.00
Other current assets		0.00	0.00
		40,000.00	0.00
TOTAL		89,250.00	0.00
		89,250.00	0.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For SANJAY LALIT AND CO.
Chartered Accountants
(FRN: 009763C)

LALIT KUMAR
PARTNER

Membership No.: 079566
Place: MUZAFFARNAGAR
Date: 01/09/2021
UDIN : 21079565AAAAEW1472



For and on behalf of the Board of Directors

NEETU GARG
DIRECTOR
DIN: 09123066

AKASH AGARWAL
DIRECTOR
DIN: 09123065

For Ideal Energy Solutions Pvt. Ltd.

Director

Statement of Profit and loss for the period 24th March 2021 to 31st March 2021

₹ in rupees

Particulars	Note No.	31st March 2021	31st March 2020
Revenue			
Revenue from operations		0.00	0.00
Less: Excise duty		0.00	0.00
Net Sales		0.00	0.00
Other income		0.00	0.00
Total revenue		0.00	0.00
Expenses			
Cost of material Consumed		0.00	0.00
Purchase of stock-in-trade		0.00	0.00
Changes in inventories		0.00	0.00
Employee benefit expenses		0.00	0.00
Finance costs		0.00	0.00
Depreciation and amortization expenses		0.00	0.00
Other expenses		2,850.00	0.00
Total expenses		2,850.00	0.00
Profit before exceptional, extraordinary and prior period items and tax		(2,850.00)	0.00
Exceptional items		0.00	0.00
Profit before extraordinary and prior period items and tax		(2,850.00)	0.00
Extraordinary items		0.00	0.00
Prior period item		0.00	0.00
Profit before tax		(2,850.00)	0.00
Tax expenses			
Current tax		0.00	0.00
Deferred tax		0.00	0.00
Excess/short provision relating earlier year tax		0.00	0.00
Profit(Loss) for the period		(2,850.00)	0.00
Earning per share			
Basic			
Before extraordinary Items		0.00	0.00
After extraordinary Adjustment		0.00	0.00
Diluted			
Before extraordinary Items		0.00	0.00
After extraordinary Adjustment		0.00	0.00

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For SANJAY LALIT AND CO.
Chartered Accountants
(FRN: 009763C)

LALIT KUMAR
PARTNER

Membership No.: 079565
Place: MUZAFFARNAGAR
Date: 01/09/2021
UDIN : 21079565AAAAEW1472



For and on behalf of the Board of Directors


NEETU GARG
DIRECTOR
DIN: 09123066


AKASH AGARWAL
DIRECTOR
DIN: 09123065

For Ideal Energy Solutions Pvt. Ltd.


Director

Notes to Financial statements for the year ended 31st March 2021

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Share Capital

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Authorised : 120000(31/03/2021: 120000 equity SHARES OF 10/- EACH)	12,00,000.00	0.00
Issued : 5000(31/03/2021: 5000 equity SHARES OF 10/- EACH)	50,000.00	0.00
Subscribed and paid-up : 5000(31/03/2021: 5000 equity SHARES OF 10/- EACH)	50,000.00	0.00
Total	50,000.00	0.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in rupees

	As at 31st March 2021		As at 31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	0.00	0.00	0.00	0.00
Issued during the Period	5,000	50,000.00	0.00	0.00
Redeemed or bought back during the period	0.00	0.00	0.00	0.00
Outstanding at end of the period	5,000	50,000.00	0.00	0.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2021		As at 31st March 2020	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	NEETU GARG	2,500	50.00	0.00	0.00
Equity [NV: 10.00]	AKASH AGARWAL	2,500	50.00	0.00	0.00
	Total :	5,000	100.00	0.00	0.00

Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Surplus		
Opening Balance	0.00	0.00
Add: Addition during the year	0.00	0.00
Less: Loss for the year	(2,850.00)	0.00
Closing Balance	(2,850.00)	0.00
Balance carried to balance sheet	(2,850.00)	0.00

Note No. Provisions

₹ in rupees

Particulars	As at 31st March 2021			As at 31st March 2020		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Audit Fee Payable	0.00	2,100.00	2,100.00	0.00	0.00	0.00
Expenses Payable	0.00	40,000.00	40,000.00	0.00	0.00	0.00
	0.00	42,100.00	42,100.00	0.00	0.00	0.00
Total	0.00	42,100.00	42,100.00	0.00	0.00	0.00

For Ideal Energy Solutions Pvt. Ltd.

Akash

Director

Note No. Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Cash in hand		
Cash in hand	49,250.00	0.00
Total	49,250.00	0.00

Note No. Other current assets

₹ in rupees

Particulars	As at 31st March 2021	As at 31st March 2020
Other Assets		
Preliminary and Preoperative Expenses	40,000.00	0.00
Total	40,000.00	0.00

Other expenses

₹ in rupees

Particulars	31st March 2021	31st March 2020
Audit fees	2,100.00	0.00
Miscellaneous expenditure	750.00	0.00
Total	2,850.00	0.00



For Ideal Energy Solutions Pvt. Ltd.

Apash

Director

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED
29 Rosedale Society, Aliganj Road, Kashipur, UTTAR PRADESH, 244713
CIN : U40108UR2021PTC012249
Email : nitin.garg@idealenergy.co.in

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Fixed Assets :-

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Use Full Life Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5. Investments :-

Investments are stated at cost.

6. Inventories :-

Inventories are valued as NIL

- 1. Inventories : NIL
- 2. Scrap : NIL

7. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

8. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with



For Ideal Energy Solutions Pvt. Ltd.

(Signature)
Director

convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

9. **Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)**

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Salaries includes directors remuneration on account of salary Rs. /- (Previous Year Rs. /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2020-2021	2019-2020
Audit Fees	2100.00	2100.00
Tax Audit Fees	-	-
Company Law Matters	-	-
GST	-	-
Total	2100.00	2100.00

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 7. The impact of the same on Profit & Loss is not determined.
7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
	NIL	NIL

For Ideal Energy Solutions Pvt. Ltd.

Shash
Director

8. Related Party disclosure

(A) Related Parties and their Relationship

(i) Key Management Personnel

1. Neetu Garg
2. Akash Agarwal

Transactions with Related parties

(Figure in Lacs)

Particulars	Transactions during the year			
	Current Year (2020-21)		Previous Year (2019-20)	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	-	-	-	-
Received Back	-	-	-	-
Deposit Received	-	-	-	-
Deposit Repaid	-	-	-	-
Interest Received	-	-	-	-
Interest Paid	-	-	-	-
Remuneration Paid	-	-	-	-
Purchase	-	-	-	-
Rent Paid	-	-	-	-
Other Payment	-	-	-	-
Job Charges	-	-	-	-

9. Other income include Rs.0.00 on account of interest on FDR (P.Y. Rs.0.00)

10. Major components of Deferred tax

Particulars	As at 31.03.2021 (Rs.)	As at 31.03.2020 (Rs.)
<i>A) Deferred Tax Liability</i>		
Depreciation	0.00	0.00
Others	0.00	0.00
<i>Total</i>	0.00	0.00
<i>A) Deferred Tax Assets</i>		
Deferred Tax asset fixed assets	0.00	0.00
Others	0.00	0.00
<i>Total</i>	0.00	0.00
Net Deferred Tax Liabilities/(assets) (A-B)	0.00	0.00

For Ideal Energy Solutions Pvt. Ltd.

Akash
Director

11. % of imported & indigenous raw material & consumables

	2021		2020	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

12. Value of Imports

Raw Material Nil Nil

Finished Goods Nil Nil

13. Expenditure in Foreign Currency Nil Nil

14. Earning in Foreign Exchange Nil Nil

15. The Company has been incorporated on 24/03/2021. So this is the first year of this Company so there is no need to give figure of previous year.

In terms of Our Separate Audit Report of Even Date Attached.

For SANJAY LALIT AND CO.

For IDEAL ENERGY SOLUTIONS
PRIVATE LIMITED

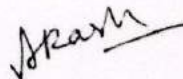
Chartered Accountants


(LALIT KUMAR)
PARTNER
Membership No. 079565
Registration No. 009763C
Place:- MUZAFFARNAGAR
Date: - 01/09/2021




MEETU GARG
Director

DIN : 09123066


AKASH AGARWAL
Director

DIN : 09123065

For Ideal Energy Solutions Pvt. Ltd.


Director

(46)

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED

29 Rosedale Society, Aliganj Road, Kashipur, UTTAR PRADESH, 244713

CIN : U40108UR2021PTC012249,

Email : nitin.garg@idealenergy.co.in

To

SANJAY LALIT AND CO.

Chartered Accountants

190/2-1, SOUTH CIVIL LINES, MUZAFFARNAGAR 251001 casanjaylalit@gmail.com 9412665468

Sub: Representation for the purpose of audit for the financial year 2020-2021 (Assessment year 2021-2022)

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of **IDEAL ENERGY SOLUTIONS PRIVATE LIMITED** for the year ended 31.03.2021 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **IDEAL ENERGY SOLUTIONS PRIVATE LIMITED**, as on 31.03.2021 and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations;

Accounting Policies

1. The accounting policies which are material or critical in determining the results of operations for the year or financial position is set out in the financial statements are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except discounts claims and rebates, which cannot be determined with certainty in the respective accounting year.

Assets

2. The company has satisfactory title to all assets.

Fixed Assets

3. The net book values at which fixed assets are stated in the balance sheet are arrived at;
 - (a) After taking into account all capital expenditure on additions thereto, but no expenditure being chargeable to revenue.
 - (b) After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
 - (c) After providing adequate depreciation on fixed assets during the period.

Capital Commitments

4. At the balance sheet date, there were no outstanding commitments for capital expenditure.

Investments

5. The company does not have any investments.

For Ideal Energy Solutions Pvt. Ltd.


Director

Inventories

- 6. Inventories at the year-end physically verification.
- 7. All quantities were determined by actual physical count or weight that was taken under our supervision and in accordance with written instructions, on 31.3.2021.
- 8. All goods included in the inventory are the property of the entity, and none of the goods are held as consignee for others or as bailee.
- 9. All inventories owned by the entity, wherever located, have been recorded.
- 10. Inventories do not include goods sold to customers for which delivery is yet to be made.
- 11. Inventories have been valued at cost or net-realizable value, whichever is less.
- 12. In our opinion, there is no excess, slow moving, damaged or obsolete inventories, hence no provision is required to be made.
- 13. No item of inventories has a net realizable value in the ordinary course of business, which is less than the amount at which it is included in inventories.

Debtors, Loans and Advances

- 14. Appearing in the books as at 31.3.2021 are considered good and fully recoverable.

Liabilities

- 15. We have recorded all known liabilities in the financial statements except retirement benefits, discounts claims and rebates.
- 16. We have disclosed in Notes on Accounts all guarantees that, if any we have given to third parties.
- 17. There are no Contingent Liabilities as on 31.3.2021.

Provisions for Claims and Losses

- 18. There are no known losses and claims of material amounts for which provision is required to be made.
- 19. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

Statement of Profit and Loss

- 20. Except as disclosed in the financial statements, the results for the year were not materially affected by;
 - (a) Transactions of a nature not usually undertaken by the company.
 - (b) Circumstances of an exceptional or non-recurring nature.
 - (c) Charges or credits relating to prior years
 - (d) Changes in accounting policies

General

- 21. The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements;
 - (a) Loss arising from sale and purchase commitments.
 - (b) Agreements and options to buy back assets previously sold.
 - (c) Assets pledged as collateral.

For Ideal Energy Solutions Pvt. Ltd.

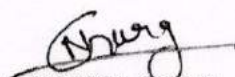
Arash
Director

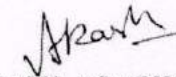
- 22. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- 23. The financial statements are free of material misstatements, including omissions.
- 24. The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- 25. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- 26. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Statement of Profit & Loss and vice versa.
- 27. The Cash balance as on 31.3.2021 has been physically verified by the management.
- 28. The details of disputed dues in case of sales tax/ income tax/ customer tax/ excise duty/ cess which have not been deposited on account of dispute is as under:

Name of Statue	Nature of the Dues	Amount (Rs.)	F. Y. to which the amount relates	Forum where dispute is pending
		Nil		

- 29. The company has not defaulted in repayment of dues to financial institution or bank.
- 30. The company has not given any guarantee for loans taken by others from bank or financial institutions.
- 31. No personal expenses have been charged to revenue accounts.
- 32. No fraud has been committed during the year.
- 33. The payments covered under section 40A (3) were made by account payee cheques drawn on a bank or account payee bank draft.
- 34. All the loans or deposits exceeding the limit specified in section 269SS/T are accepted or repaid through an account payee cheque or an account payee bank draft.
- 35. The information regarding applicability of MSMED Act 2006 to the various supplier/parties has not been received from the suppliers. Hence information as required vide clause 22 of chapter V of MSMED Act 2006 is not being given.
- 36. The loans taken from directors of the company or their relatives are out of their own funds and not any borrowed funds in pursuance of relevant provisions of Companies Act, 2013. Necessary declarations in this behalf have been obtained by the company from them.
- 37. Company has given leave to auditor for attending AGM.

By order of the Board
For IDEAL ENERGY SOLUTIONS PRIVATE LIMITED


NEETU GARG
Director
DIN : 09123066


AKASH AGARWAL
Director
DIN : 09123065

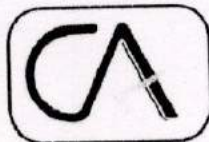
Place:- MUZAFFARNAGAR
Dated: - 01/09/2021

For Ideal Energy Solutions Pvt. Ltd.


Director

SANJAY LALIT AND CO.

Chartered Accountants



190/2-1, SOUTH CIVIL LINES,
MUZAFFARNAGAR 251001
casanjaylalit@gmail.com 9412665468

Independent Auditor's Report

To the Members of **IDEAL ENERGY SOLUTIONS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of IDEAL ENERGY SOLUTIONS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021 and its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate

For Ideal Energy Solutions Pvt. Ltd.

Akash
Director

internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and



For Ideal Energy Solutions Pvt. Ltd.

Ashish
Director

according to the information and explanations given to us, the said order is not applicable to the company.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For SANJAY LALIT AND CO.
Chartered Accountants
FRN: 009763C



[Signature]
LALIT KUMAR

(PARTNER)
Membership No. 079565

Place:-MUZAFFARNAGAR
Date: 01/09/2021
UDIN: 21079565AAAAEW1472

For Ideal Energy Solutions Pvt. Ltd.

[Signature]
Director

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED
29, ROSEDALE SOCIETY, ALIGANJ ROAD, KASHIPUR, UTTARAKHAND

PROVISIONAL BALANCE SHEET AS AT 31.08.2021

Particulars	NOTES NO.	AS ON 31.08.2021	PRVIOUS YEAR 31.03.2021
EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	20,000,000.00	50,000.00
(b) Reserves and Surplus	2	383,149.05	(2,850.00)
(c) Money received against share warrants		-	-
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	51,000.00	-
(b) Deferred Tax Liabilities (Net)	4	-	-
(c) Other Long Term Liabilities	5	-	-
(d) Long Term Provisions	6	-	-
(4) Current Liabilities			
(a) Short Term Borrowings	7	-	-
(b) Trade Payables	8	584,572.00	-
(c) Other Current Liabilities	9	455,818.00	-
(d) Short Term Provisions	10	129,835.58	42,100.00
Total (Rs.)		21,604,374.63	89,250.00
II.ASSETS			
(1) Non-current assets			
<i>(a) Fixed Assets</i>			
(i) Tangible Assets	11	98,212.15	-
(ii) Intangible Assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current Investments	12	-	-
(c) Deferred Tax Assets (net)	13	-	-
(d) Long Term Loans and Advances	14	-	-
(e) Other Non-current Assets	15	-	-
(2) Current Assets			
(a) Current Investments	16	-	-
(b) Inventories	17	242,400.00	-
(c) Trade Receivables	18	570,371.00	-
(d) Cash and Cash Equivalents	19	10,298,241.48	49,250.00
(e) Short-term Loans and Advances	20	10,080,150.00	-
(f) Other Current Assets	21	315,000.00	40,000.00
Total (Rs.)		21,604,374.63	89,250.00

For and on behalf of the Board of Directors



CA Lalit Kumar
M. No. - 079565
UDIN :- 21079565 AAAAAF A2175

Neetu Gang *Akash*
Neetu Gang Akash Agarwal
Director Director
DIN 09123066 DIN 09123065

For Ideal Energy Solutions Pvt. Ltd.

Akash
Director

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED
29, ROSEDALE SOCIETY, ALIGANJ ROAD, KASHIPUR, UTTARAKHAND

PROVISIONAL PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31.08.2021

Particulars	NOTES NO.	FOR THE PERIOD FROM 01.04.2021 TO 31.08.2021	PRIVIOUS YEAR 31.03.2021
I. Revenue from operations			
Sale of products	22	2,467,375.00	-
Less: Excise duty		-	-
		2,467,375.00	-
II. Other Income	23	0.15	-
III. Total Revenue (I +II)		2467375.15	-
<i>IV. Expenses:</i>			
Cost of materials consumed	24	-	-
Purchase of Stock-in-Trade		2,012,800.00	-
Changes in inventories of FG, WIP and Stock-in-Trade	25	(242,400.00)	-
Employee benefit expense	26	70,000.00	-
Financial costs	27	-	-
Depreciation and amortization expense	28	16,337.00	-
Other expenses	29	94,803.52	2,850.00
Total Expenses		1,951,540.52	2,850.00
V. Profit before exceptional and extraordinary items and tax	(III - IV)	515,834.63	(2,850.00)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	515,834.63	(2,850.00)
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	515,834.63	(2,850.00)
X. Tax Expenses			
(1) Current tax		129,835.58	-
(2) Deferred tax Liab. / (Asset)		-	-
(3) Last Year prov. Adj. Deferred tax		-	-
XI. Profit(Loss) from the perid from continuing operations	(IX-X)	385,999.05	(2,850.00)
XII. Profit(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations	(XII-XIII)	-	-
XV. Profit/(Loss) for the period	(XI+XIV)	385,999.05	(2,850.00)
XVI. Earning per equity share:			
(1) Basic		-	-
(2) Diluted		-	-



For and on behalf of the Board of Directors

Neeetu Garg
Neeetu Garg
Director
DIN 09123066

Akash Agarwal
Akash Agarwal
Director
DIN 09123065

For Ideal Energy Solutions Pvt. Ltd.

Akash
Akash
Director

IDEAL ENERGY SOLUTIONS PRIVATE LIMITED
NOTES ANNEXED TO AND FORMING PART OF PROVISIONAL BALANCE SHEET AS AT 31.08.2021
STATEMENT OF PROVISIONAL PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED ON THAT DATE

NOTES NO.1:
SHARE CAPITAL

Particulars	AS ON 31.08.2021	PRVIOUS YEAR 31.03.2021
(A) AUTHORISED SHARE CAPITAL		
Equity Shares of Rs. 10/- each.	20,000,000.00	1,200,000.00
	<u>20,000,000.00</u>	<u>1,200,000.00</u>
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL		
Equity Shares of Rs. 10/- each.	20,000,000.00	50,000.00
Total (Rs.)	<u>20,000,000.00</u>	<u>50,000.00</u>

The company has only one class of equity shares having a par value of Rs.10.00 per share. Each shareholder is eligible for one vote per share. In the event of liquidation of the company, the holders of shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

(B) RECONCILIATION OF SHARE CAPITAL

Particulars	Equity Shares	
	Number	
Shares Outstanding at the beginning of the year	5,000.00	-
Shares issued during the year	1,995,000.00	5,000.00
Shares bought back during the year	-	-
Shares Outstanding at the end of the year	<u>2,000,000.00</u>	<u>5,000.00</u>

(C) NAME OF SHAREHOLDER HOLDING SHARES MORE THAN 5%

Name of Shareholders	AS ON 31.08.2021		
	No. of Shares held	% of Holding	
Akash Agarwal	250,000.00	0.13	2,500.00
Neetu Garg	400,000.00	0.20	2,500.00
Nitin Garg	100,000.00	0.05	-
Kirti	250,000.00	0.13	-
Geeta	250,000.00	0.13	-
Tarun Kumar Tyagi	250,000.00	0.13	-
Sweta Tyagi	250,000.00	0.13	-
Tarun Tyagi HUF	250,000.00	0.13	-
	<u>2,000,000.00</u>	1.00	<u>5,000.00</u>

NOTES NO.2:
RESERVE & SURPLUS

Particulars	AS ON 31.08.2021	
Share Premium Account		
Opening Balance		-
Add : Received on fresh issue of shares		-
Surplus (Profit & Loss Account)		
Opening Balance		-
Add : Transferred from Profit & Loss Account	(2,850)	-
Add : P.Y. year dep. adjustment	385,999.05	2,850.00
Less : Intt. On TDS		-
Less : Intt. On Commercial Tax Deptt.		-
		<u>383,149.05</u>
Total (Rs.)		<u>383,149.05</u>



For Ideal Energy Solutions Pvt. Ltd.
(Signature)
 Director

**NOTES NO.3 :
LONG TERM BORROWINGS**

Particulars	AS ON 31.08.2021	
A) Secured Loans		
Long Term Loans - From Banks		
Total (A)		
B) Unsecured Loans		
Long Term Loans - From Others		
Inter Corporate Deposits		
From Directors, Shareholders & Their Relatives	51,000.00	
Total (B)		51,000.00
Total (A+B) (Rs.)		51,000.00

**NOTES NO. 4 :
DEFERRED TAX LIABILITY (NET)**

Particulars	AS ON 31.08.2021	
Opening Balance		
Add : Current year Provisions		
Total (Rs.)		

**NOTES NO.5 :
OTHER LONG TERM LIABILITIES**

Particulars	AS ON 31.08.2021	
Trade Payables		
Others		
Total (Rs.)		

**NOTES NO.6 :
LONG TERM PROVISIONS**

Particulars	AS ON 31.08.2021	
Provision from Employment Benefit		
Other		
Total (Rs.)		

**NOTES NO. 7 :
SHORT TERM BORROWINGS**

Particulars	AS ON 31.08.2021	
Secured Loans		
Short Term Loans - From Banks		
Working Capital Loan		
Unsecured loans from directors & relatives		
Total (Rs.)		

**NOTES NO.8 :
TRADES PAYABLES**

Particulars	AS ON 31.08.2021	
Trade Payable for Supplies	584,572.00	
Total (Rs.)	584,572.00	



For Ideal Energy Solutions Pvt. Ltd.

Apash
Director

NOTES NO. 9 :

OTHER CURRENT LIABILITIES

Particulars

AS ON 31.08.2021

Advance From Customer		
Income Tax Provision	453,718.00	
Cheque Payable		
Director Salary		
Power and Electricity Old		
Power and Electricity Current		
Employee contribution		
Salary		
PF		
Audit Fee Payable		
Expenses Payable	2,100.00	2,100.00
GST Payable		40,000.00
Esic		
Total (Rs.)	455,818.00	42,100.00

NOTES NO.10 :

SHORT TERM PROVISIONS

Particulars

AS ON 31.08.2021

Provision For Exp. Payable

0

Others

Income Tax Provision

Total (Rs.)

129,835.58

129,835.58

NOTES NO. 12 :

NON CURRENT INVESTMENTS

Particulars

AS ON 31.08.2021

Total (Rs.)

NOTES NO. 13 :

DEFERED TAX ASSETS (NET)

Particulars

AS ON-31.08.2021

Opening Balance

Add : Current year Provisions

Total (Rs.)

NOTES NO. 14 :

LONG TERM LOANS & ADVANCES

Particulars

AS ON 31.08.2021

A) Secured Advances

Security Deposits

B) Unsecured Advances

Security Deposits

Loans and Advances to Related Parties

Total (Rs.)



For Ideal Energy Solutions Pvt. Ltd.

Shash
Director

**NOTES NO.15 :
OTHER NON CURRENT ASSETS**

Particulars	AS ON 31.08.2021	
A) Secured		
Long Term Trade Recievables	-	-
Others	-	-
B) Unsecured		
Long Term Trade Recievables	-	-
Others	-	-
C) Others - Preliminary Expenses		
Opening Balance	-	-
Add : Incurred during the year	-	-
Less : Written off during the year	-	-
Total (Rs.)	<u>-</u>	<u>-</u>

**NOTES NO.16:
CURRENT INVESTMENTS**

Particulars	AS ON 31.08.2021	
Others	-	-
Total (Rs.)	<u>-</u>	<u>-</u>

**NOTES NO.17 :
INVENTORIES**

Particulars	AS ON 31 08 2021	
Raw Material	-	-
Traded Goods	-	-
WIP	242,400.00	-
Scrap	-	-
Total (Rs.)	<u>242,400.00</u>	<u>-</u>

**NOTES NO.18 :
TRADE RECEIVABLES**

Particulars	AS ON 31.08.2021	
Unsecured, considered good	570,371.00	-
Total (Rs.)	<u>570,371.00</u>	<u>-</u>

**NOTES NO.19 :
CASH & CASH EQUILENTS**

Particulars	AS ON 31 08 2021	
Cash-in-Hand	59,150.00	49,250.00
Cash at Bank		
HDFC Bank Ltd.	10,239,091.48	-
Total (Rs.)	<u>10,298,241.48</u>	<u>49,250.00</u>



For Ideal Energy Solutions Pvt. Ltd.

(Signature)

Director

**NOTES NO.20 :
SHORT TERM LOANS & ADVANCES**

Particulars	AS ON 31.08.2021	
Unsecured but Considered Good		
Loans & Advances to related parties		
Others		
Advances to Others	10,050,000.00	-
Advance Income Tax	-	-
CGST	-	-
SGST	-	-
IGST	-	-
TDS RECOVERABLE	30,150.00	-
VAT RECOVERABLE	-	-
VINAY MITTAL	-	-
SALARY PAYABLE	-	-
Total (Rs.)	10,080,150.00	-

**NOTES NO. 21 :
OTHER CURRENT ASSETS**

Particulars	AS ON 31.08.2021	
Advance Income Tax/TDS (Net)		
Sales Tax		
Prepaid Insurance		
Other Receivable		
Total (Rs.)	315,000.00	-
	315,000.00	-

**NOTES NO.22 :
REVENUE FROM OPERATION**

Particulars	AS ON 31.08.2021	
Sales of Traded Goods		
Consultancy Charges	2,425,510.00	-
Less: Sales Return	41,865.00	-
Total (Rs.)	2,467,375.00	-

**NOTES NO.23 :
OTHER INCOME**

Particulars	AS ON 31.08.2021	
Interest Income		
Other Non-Operating Income		
Rebate & Discount		
Short & Excess		
HPCL COMM.	0.15	-
Total (Rs.)	0.15	-

**NOTES NO.24 :
RAW MATERIAL CONSUMED**

Particulars	AS ON 31.08.2021	
Opening Stock		
Finished Goods		
Add: Purchases		
Central Purchase		
State Purchase		
Add/Less: Other Adjustment		
Finished Goods		



For Ideal Energy Solutions Pvt. Ltd.

J. Prash
Director

Less: Closing Stock
Finished Goods

Raw Material Consumed	Total (Rs.)	-	-
		-	-

NOTES NO. 25 :
CHANGE IN INVENTORIES

Particulars		AS ON 31.08.2021	
Opening Stock			
- OTHER INVENTORY			
- Stock in Process			
		-	-
Less: Closing Stock			
- OTHER INVENTORY			
- Stock in Process	242,400.00		
		-	-
	Total (Rs.)	242,400.00	-
		-	242,400.00

NOTES NO.26 :
EMPLOYEE BENEFIT EXPENSES

Particulars		AS ON 31.08.2021	
Salary & Wages			
Directors Salary		70,000.00	
Bonus		-	
Contribution to Provident and Other Funds for others		-	
	Total (Rs.)	70,000.00	-

NOTES NO.27 :
FINANCE COST

Particulars		AS ON 31.08.2021	
Interest of Bank			
Bank Charges		-	
	Total (Rs.)	-	-

NOTE NO.28 :
DEPRECIATION AND AMORTIZATION EXPENSES

Particulars		AS ON 31.08.2021	
Depreciation			
	Total (Rs.)	16,337.00	-
		16,337.00	-



For Ideal Energy Solutions Pvt. Ltd.

(Signature)
Director

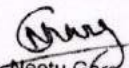
NOTE NO.29 :
OTHER EXPENSES

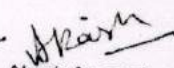
Particulars	AS ON 31.08.2021	
Manufacturing Exp		
Electricity	-	-
Generator Running Exp.	-	-
Freight Inward	-	-
Repair and Maint. P&M	-	-
Lease Rent	-	-
Rates & Taxes	36,000.00	-
Audit Fee	950.00	-
Postage & Telegramme	-	2,100.00
Printing & Stationary	-	-
Telephone Exp.	2,650.00	-
Vehicle Expenses	500.00	-
Travelling Exp.	-	-
Staff Welfare Exp.	40,118.15	-
Packing Exp.	-	-
Job Work	-	-
Insurance	-	-
Advertisement	-	-
Software Exp.	-	-
Deepawali Exp.	13,150.00	-
Miscellaneous Exp.	-	-
Intt. On Income Tax	1,385.37	750.00
General Exp.	-	-
GST late filling fees	-	-
Short & Excess	50.00	-
	<u>94,803.52</u>	<u>-</u>
Selling & Distribution Exp		
Freight outward	-	-
	<u>-</u>	<u>-</u>
Total (Rs.)	<u>94,803.52</u>	<u>-</u>

Notes 1 to 29 forms an integral part of the Balance Sheet and Statement of Profit & Loss account

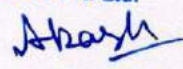


For and on behalf of the Board of Directors


 Neetu Garg
 Director
 DIN 09123066


 Akash Agarwal
 Director
 DIN 09123065

For Ideal Energy Solutions Pvt. Ltd.


 Director

Organizational and Managerial capability of Ideal Energy Solutions Pvt Ltd.

Ideal Energy Solutions Private Limited is incorporated in 2021 with a vision to provide innovative & sustainable energy solutions to the consumer across the country. We offer energy solutions which are viable in short term and long terms by providing financial incentive/benefits to our respective customers.

IESPL through its associated has been active in the Indian RE sector in the past and has been in the past working extensively with industrial and commercial consumers under the open access route. We believe, we can demonstrate the deep experience and commitment that the necessary to execute the power trading business in India. We keenly look forward to working in the sector and endeavour to deliver our best services. In term of prior experience in the segment, IESPL has been working with reputed entities for supply of power under third party in Uttar Pradesh & Uttarakhand.

Ideal Energy Solutions Private Limited is one of the leading solution providers in the field of Energy/Power in India. We always maintain high dignity by customer centric approach and provides best customised solutions in the field of energy to client related to various Industries and commercials.

Quality of services has always been of the upmost priority for Ideal Energy Solutions Private Limited.

Ideal Energy Solutions Private Limited is committed for creating values for all stakeholders by providing innovative & sustainable solutions.

Profiles of the key management personnel is as follows:

Mr Akash Agarwal (Director)

Key Responsibilities: Business Development & Operations

Mr. Akash Agarwal is the founder of the Company. He has rich experience in power / energy sector of more than 8 years. He holds the position of Executive Director since inception of the company.

He holds bachelor's degree in commerce and holds master's degree (MBA) in Energy Trading from University of Petroleum & Energy Studies. He heads the Business Development, Marketing, Strategy, operations & commercial relationship management of the company.

He was being associated with large corporates of the power trading field. Following are the basic details of Mr. Agarwal: -

Particulars	Details of the Profile
Name	Mr. Akash Agarwal
Designation	Director
Father's Name	Late Shri Girish Chand Agarwal
Education Qualification	MBA (Energy Trading)
Experience	10 Years



Ideal Energy Solutions Pvt. Ltd.

Corporate Office :

B-102, First Floor, Pacific Business Park
Site-IV, Industrial Area, Sahibabad
Ghaziabad - 201010 U.P. India

Registered Office :

29, Rosedale Society, Aliganj Road
Kashipur, U.S. Nagar - 244713
Uttarakhand India

Phone : +91 120 4263214

Email : info@idealenergy.co.in

CIN : U40108UR2021PTC012249

Mr Tarun Kumar Tyagi (Director)

Key Responsibilities: Finance & Accounts

Mr. Tarun Tyagi holds Bachelor & Post Graduate Degree in Commerce. He also holds master's degree (MBA) in Finance. He has rich experience of more than two decades in Finance, Accounts, Business Management, Strategy, Taxation, Risk Management, Imports & Exports and Supply Chain Management.

Following are the basic details of Mr. Tyagi-

Particulars	Details of the Profile
Name	Mr. Tarun Kumar Tyagi
Designation	Director
Father's Name	Late Shri Ramotar Tyagi
Education Qualification	B.Com, M.Com & MBA(Fin)
Experience	20 Years

Mr Ankit Jain (Director)

Key Responsibilities: Operations

Mr. Ankit Jain holds bachelor's degree in commerce and also holds master's degree (MBA) in Finance. He has rich experience of more than 10 years in Finance, Accounts and operations.

Following are the basic details of Mr. Ankit Jain-

Particulars	Details of the Profile
Name	Mr. Ankit Jain
Designation	Director
Father's Name	Shri Narendra Jain
Education Qualification	B.Com, MBA(Fin)
Experience	10 Years



Ideal Energy Solutions Pvt. Ltd.

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Email : info@idealenergy.co.in

CIN : U40108UR2021PTC012249

Mrs Neetu Garg (Director)

Key Responsibilities: HR & Administration

Mrs. Neetu Garg is the founder of the Company. She has rich experience in HR/Administration/Strategy & operations more than 5 years. He holds the position of Executive Director since inception of the company.

She holds bachelor's degree in Art. She heads the Human Resources department of the company.

Followings are basic details of Mrs. Garg: -

Particulars	Details of the Profile
Name	Mrs. Neetu Garg
Designation	Director
Husband's Name	Mr. Nitin Garg
Education Qualification	Bachelor Degree in Arts
Experience	5 Years

Mr Naveen Gupta (General Manager)

Key Responsibilities: Technical & Operations

Mr. Naveen Gupta has rich experience in power sector of more than 14 years for Operation & technical activities including supercritical Thermal power plants.

He holds bachelor's degree in Electrical & Electronics. He was being associated with large corporates of the power generating field.

Following are the basic details of Mr Naveen Gupta

Particulars	Details of the Profile
Name	Mr. Naveen Gupta
Designation	General Manager
Father's Name	Shri Prem Chand Singla
Education Qualification	B.Tech (EEE)
Experience	14 Years



Ideal Energy Solutions Pvt. Ltd.

Corporate Office :

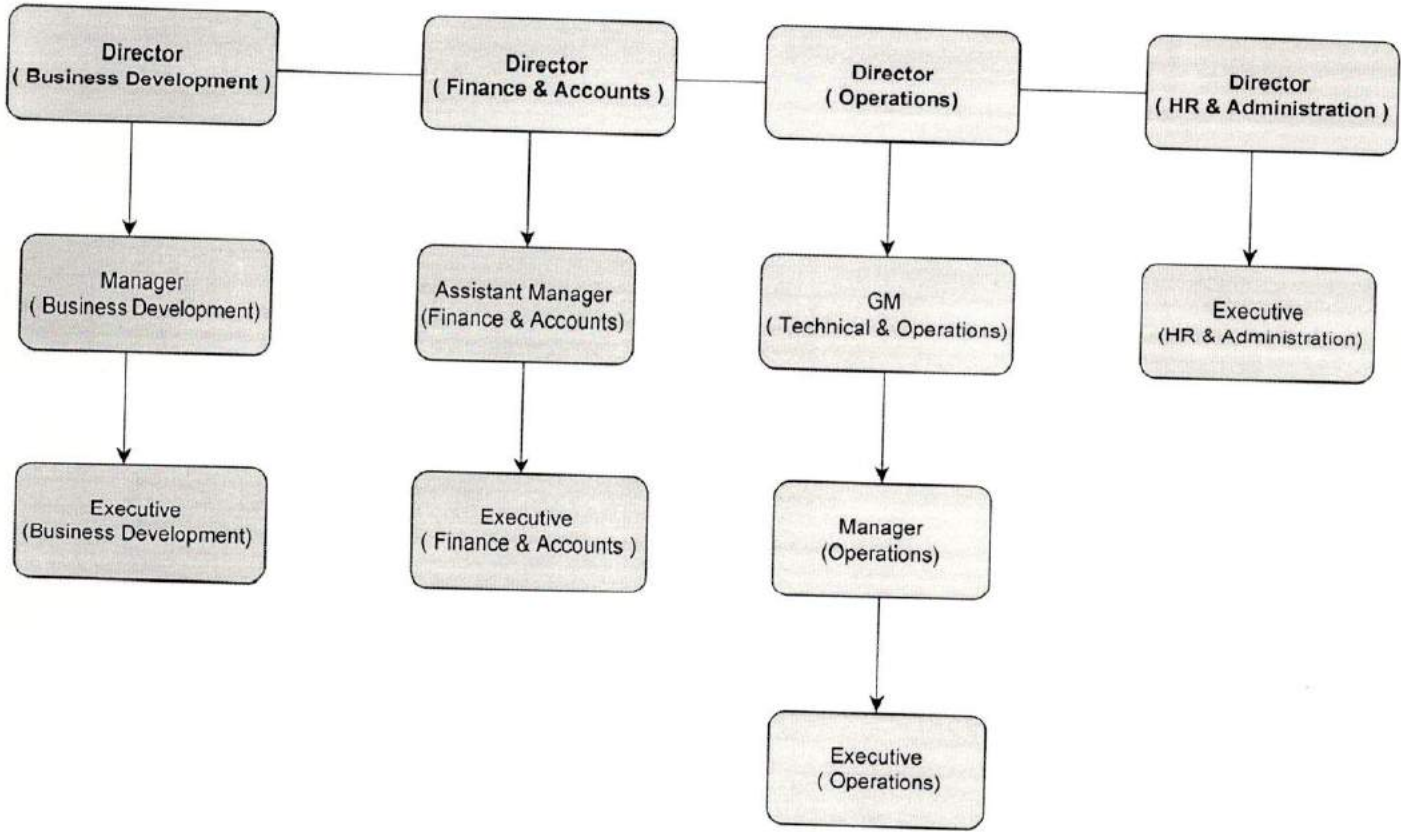
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Organisational Structure of Ideal Energy Solutions Pvt. Ltd.



Ideal Energy Solutions Pvt. Ltd.

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APPROACH AND METHODOLOGY

India in the utility electricity sector has an installed capacity of 386 GW as on 31.07.2021. Out of this capacity majority share (~60%) is under the conventional sector with coal based thermal generating stations having the largest share in India's gross installed capacity.

Electricity Act 2003 has been enacted and came into force from 15.06.2003. The objective is to introduce competition, protect consumer's interests and provide power for all. The Act provides for National Electricity Policy, Rural Electrification, Open access in transmission, phased open access in distribution, mandatory SERCs, license free generation and distribution, power trading, mandatory metering and stringent penalties for theft of electricity. It is a comprehensive legislation replacing Electricity Act 1910, Electricity Supply Act 1948 and Electricity Regulatory Commission Act 1998. The Electricity Act, 2003 has been amended on two occasions by the Electricity (Amendment) Act, 2003 and the Electricity (Amendment) Act, 2007. The aim is to push the sector onto a trajectory of sound commercial growth and to enable the States and the Centre to move in harmony and coordination.

There was a requirement of efficient planning along with introduction of new entities to promote efficiently to promote efficiency and competition in the sector and same was addressed while enactment of electricity acts 2003. For the first time electricity was given a commodity like status by introduction of provision of power trading and open access enabling sale and purchase of electricity at par with any other commodity. Power trading mechanism helps to balance out any seasonal fluctuation in demand and supply of electricity, by enabling access for distributor to excess capacities of the generators.

Ideal Energy Services Private Limited (IESPL) wishes to bridge this gap between demand and supply and in process contribute to energy optimization activities for its customers and contribute towards development of the Indian power market. IESPL in its activities to purchase the above objectives would wish to:

- * Explore the un-requisitioned/non-contracted generation potential in the market
- * Assist various HT industrial and commercial customers in reducing their energy costs by educating them about risk/returns of the power trading business and help them in getting various regulatory approvals regarding open access
- * Assist these generators/open access consumers/utilities to sell/purchase their power in the open market
- * Assist various RE generation to participate in REC market on the exchange by intelligent interventions to maximize their earning potential

IESPL has been committed to the regulatory guideline set by the hon'ble central electricity regulatory commission to mandate the trading activities in the country and importantly we share your development philosophy, and we understand the intricacies of the Indian market, method as ways of working.

Ideal Energy Solutions Pvt. Ltd.



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CIN : U40108UR2021PTC012249

IESPL through its associated and partners has been active in the Indian power sector in the past and has been in the past working extensively with industrial and commercial consumers under the open access route. We believe, we can demonstrate the deep experience and commitment that the necessary to execute the power trading business in India. We keenly look forward to working in the sector and endeavor to deliver our best services. In term of prior experience in the segment, IESPL wishes to work with reputed entities for supply of power under third party or group captive mode in Uttarakhand, Haryana & Uttar Pradesh.

Financial Projections

Description	Unit	Year-1	Year-2	Year-3	Year-4	Year-5
Expected Trading Volume	MW	35.00	42.00	50.40	60.48	72.58
Available Hours per Anum for Trading	Hrs	8760	8760	8760	8760	8760
Expected Availability of Trading Volume	%	75%	75%	75%	75%	75%
Expected Trading Units	Mus	229.95	275.94	331.13	397.35	476.82
Average Purchase Price	Rs/Kwh	3.20	3.23	3.26	3.30	3.33
Average Sale Price	Rs/Kwh	3.24	3.27	3.30	3.34	3.37
Average Sales Turnover	Rs (crores)	74.50	90.29	109.42	132.60	160.69
Gross Margin on Trade of Electricity	Rs (crores)	0.92	1.10	1.32	1.59	1.91
Overhead -Trading Operations (As per Annexure)	Rs (crores)	0.30	0.33	0.36	0.39	0.43
Financial Expenses (LC Charges etc. as per Annexure)	Rs (crores)	0.14	0.17	0.21	0.25	0.30
Profit before Tax	Rs (crores)	0.48	0.61	0.76	0.95	1.18
Tax	Rs (crores)	0.12	0.16	0.20	0.24	0.30
Profit after Tax	Rs (crores)	0.36	0.45	0.56	0.70	0.87



Ideal Energy Solutions Pvt. Ltd.

Corporate Office :
 B-102, First Floor, Pacific Business Park
 Site-IV, Industrial Area, Sahibabad
 Ghaziabad - 201010 U.P. India

Registered Office :
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 Kashipur, U.S. Nagar - 244713
 Uttarakhand India

Phone : +91 120 4263214
 Email : info@idealenergy.co.in
 CIN : U40108UR2021PTC012249



ई- स्थायी लेखा संख्या कार्ड
e - Permanent Account Number (e-PAN) Card
AAGCI0837C

नाम / Name IDEAL ENERGY SOLUTIONS PRIVATE LIMITED

निगमन/गठन की तारीख
Date of Incorporation / Formation 24/03/2021



- ✓ Permanent Account Number (PAN) facilitate Income Tax Department linking of various documents, including payment of taxes, assessment, tax demand tax arrears, matching of information and easy maintenance & retrieval of electronic information etc. relating to a taxpayer. स्थायी लेखा संख्या (पैन) एक करदाता से संबंधित विभिन्न दस्तावेजों को जोड़ने में आयकर विभाग को सहायक होता है, जिसमें करों के भुगतान, आकलन, कर मांग, टैक्स बकाया, सूचना के मिलान और इलेक्ट्रॉनिक जानकारी का आसान रखरखाव व बहाली आदि भी शामिल है।
- ✓ Quoting of PAN is now mandatory for several transactions specified under Income Tax Act, 1961 (Refer Rule 114B of Income Tax Rules, 1962) आयकर अधिनियम, 1961 के तहत निर्दिष्ट कई लेनदेन के लिए स्थायी लेखा संख्या (पैन) का उल्लेख अब अनिवार्य है (आयकर नियम, 1962 के नियम 114B, का संदर्भ लें)
- ✓ Possessing or using more than one PAN is against the law & may attract penalty of upto Rs. 10,000. एक से अधिक स्थायी लेखा संख्या (पैन) का रखना या उपयोग करना, कानून के विरुद्ध है और इसके लिए 10,000 रुपये तक का दंड लगाया जा सकता है।
- ✓ The PAN Card enclosed contains Enhanced QR Code which is readable by a specific Android Mobile App. Keyword to search this specific Mobile App on Google Play Store is "Enhanced QR Code Reader for PAN Card". संलग्न पैन कार्ड में एनहांस क्यूआर कोड शामिल है जो एक विशिष्ट एंड्रॉइड मोबाइल ऐप द्वारा पठनीय है। Google Play Store पर इस विशिष्ट मोबाइल ऐप को खोजने के लिए कीवर्ड "Enhanced QR Code Reader for PAN Card" है।

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<p>आयकर विभाग INCOME TAX DEPARTMENT</p> <p>भारत सरकार GOVT. OF INDIA</p> <p>स्थायी लेखा संख्या कार्ड Permanent Account Number Card AAGCI0837C</p> <p>नाम / Name IDEAL ENERGY SOLUTIONS PRIVATE LIMITED</p> <p>निगमन/गठन की तारीख Date of Incorporation/Formation 24/03/2021</p>		<p>इस कार्ड के खोने/पाने पर कृपया सूचित करें/लौटायें: आयकर पैन सेवा इकाई, एन एस डी यू 5 वीं मंजिल, मंत्री स्टर्लिंग, प्लॉट नं. 341, सर्वे नं. 997/8, मॉडल कॉलोनी, दीप बंगला चौक के पास, पुणे - 411 016.</p> <p>If this card is lost / someone's lost card is found, please inform / return to :</p> <p>Income Tax PAN Services Unit, NSDL 5th Floor, Mantri Sterling, Plot No. 341, Survey No. 997/8, Model Colony, Near Deep Bungalow Chowk, Pune - 411 016. Tel: 91-20-2721 8080, Fax: 91-20-2721 8081 e-mail: tininfo@nsdl.co.in</p>
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Electronically issued and Digitally signed ePAN is a valid mode of issue of Permanent Account Number (PAN) post amendments in clause (c) in the Explanation occurring after sub-section (8) of Section 139A of Income Tax Act, 1961 and sub-rule (6) of Rule 114 of the Income Tax Rules, 1962. For more details, [click here](#)

For Ideal Energy Solutions Pvt. Ltd.

Director