

**EVIGO CHARGING CONSULTANTS  
PRIVATE LIMITED**

**3rd Annual Report**

**2020-21**

CIN: U74999MH2018PTC317824

**Registered Office:**  
G-4 AKANKSHA PRASHANT NAGAR,  
Thane (West) MH 400602.



## ***Independent Auditor's Report***

To the Members of **EVIGO CHARGING CONSULTANTS PRIVATE LIMITED**

### **Report on the Audit of the Standalone Financial Statements**

#### Opinion

We have audited the financial statements of EVIGO CHARGING CONSULTANTS PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows 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, its profit/loss and its cash flows 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 thereunder, 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.



### Emphasis of Matter

We draw attention to Note 1(2)(l) of the financial statements, which states that company does not provide for Employees Benefit. Accordingly our opinion is not modified in respect of this matter.

### 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, financial performance and cash flows 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 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- 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.

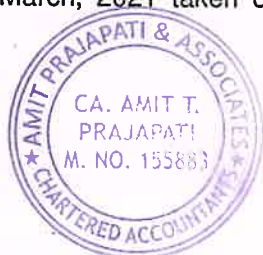
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. As required by 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, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of Profit and Loss and the Cash Flow Statement 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



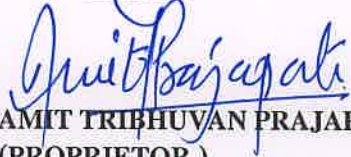
disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- 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.

**Place:-THANE WEST**  
**Date: 04/06/2021**  
**UDIN: 21155883AAAABA7334**



**For AMIT PRAJAPATI AND ASSOCIATES**  
**Chartered Accountants**  
**FRN: 0136653W**

  
**AMIT TRIBHUVAN PRAJAPATI**  
**(PROPRIETOR)**  
**M. No. 155883**

## Annexure 'A'

### The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2021, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details if any and situation of fixed assets.
  - (b) The Company has a program of verification of fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) As per the information and explanation provided to us, the company has does not hold immovable properties held in its name.
- (ii) The company has conducted physical inventory at reasonable intervals by the management. Accordingly to the information and explanation given to us no discrepancies were noticed.
- (iii) As per the information and explanation, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly reporting under clause 3(iii) of the Order is not applicable to the Company.
- (iv) As per the information and explanation, the company has not granted any loans, made investments, provided guarantees and security. Accordingly reporting under clause 3(iv) of the Order is not applicable to the Company.
- (v) As per the information and explanation, the company has not accepted deposits and do not have any unclaimed deposit as on 31st March, 2021. Accordingly reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) As per the information and explanation, The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
  - (a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees state insurance, Income Tax, Goods and Service Tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues applicable to it with the appropriate authorities
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material



statutory dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

- (viii) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private limited company the provisions of section 197 read with Schedule V to the Companies Act is not applicable to the company. Accordingly reporting under clause 3(x) of the Order is not applicable to the Company.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for transactions, if any, with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the company has issued equity shares and compulsory convertible preference shares through private placement, the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place **THANE WEST**  
Date **04/06/2021**  
UDIN : 21155883AAAAABA7334



**For AMIT PRAJAPATI AND ASSOCIATES**  
**Chartered Accountants**  
**FRN:0136653W**

*Amit Tribhuvan Prajapati*  
**AMIT TRIBHUVAN PRAJAPATI**  
**PROPRIETOR**

**Membership No.:155883**

**Report on Internal Financial Controls with reference to financial statements**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of EVIGO CHARGING CONSULTANTS PRIVATE LIMITED ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Place:-THANE WEST**

**Date: 04/06/2021**

**UDIN : 21155883AAAABA7334**



**For AMIT PRAJAPATI AND ASSOCIATES  
Chartered Accountants  
FRN: 0136653W**

*Amit Prajapati*  
**AMIT TRIBHUVAN PRAJAPATI  
(PROPRIETOR )**

**Membership No. 155883**

**Evigo Charging Consultants Private Limited**  
 CIN U74999MH2018PTC317824  
 G-4 Akanksha CHS Ltd  
 Prashant Nagar, Naupada, Thane

**Balance Sheet as at 31-Mar-2021**

In ₹ (Rupees)

Particulars	Note No.	as at 31-Mar-2021	as at 31-Mar-2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>		<b>8,10,935.18</b>	<b>16,351.36</b>
(a) Share Capital	2	22,50,620.00	1,00,000.00
(b) Reserves and Surplus	3	(14,39,684.82)	(83,648.64)
<b>2 Current Liabilities</b>		<b>1,34,753.00</b>	<b>33,395.00</b>
(a) Short-Term Borrowings	4	24,920.00	11,395.00
(b) Trade Payables	5	29,057.00	-
(c) Other Current Liabilities	6	80,776.00	22,000.00
<b>Total</b>		<b>9,45,688.18</b>	<b>49,746.36</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>		<b>7,00,050.97</b>	<b>17,700.00</b>
(a) Fixed Assets	7	4,80,720.77	-
(i) Intangible Assets		4,80,720.77	-
(b) Long-Term Loans and Advances	8	2,07,530.20	-
(c) Other Non-Current Assets	9	11,800.00	17,700.00
<b>2 Current Assets</b>		<b>2,45,637.21</b>	<b>32,046.36</b>
(a) Inventories	10	50,831.00	-
(b) Cash and Cash Equivalents	11	1,94,186.21	32,046.36
(c) Short-Term Loans and Advances	12	620.00	-
<b>Total</b>		<b>9,45,688.18</b>	<b>49,746.36</b>
<b>Significant Accounting Policies</b>	1		

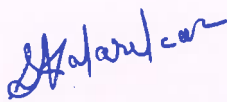
The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **For Amit Prajapati & Associates**  
 Chartered Accountants  
 Firm Reg. No. : 136653W

  
 CA. Amit Tribhuvan Prajapati  
 Proprietor  
 Membership No. : 155883

  
 SUJAY AJAY KAJAREKAR  
 Director DIN 08294449

  
 SHILPA PATIL  
 Director DIN 08294450

Place : Thane  
 Date : 4-Jun-2021

VINAY KRISHNA UCHIL  
 Director DIN 01276871

VENKATESH KRISHNAPPA UCHIL  
 Director DIN 01282671



**Evigo Charging Consultants Private Limited**

CIN U74999MH2018PTC317824

G-4 Akanksha CHS Ltd

Prashant Nagar, Naupada, Thane

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2021**

	31-03-2021	(In Rupees) 31-03-2020
<b>A) Cash flow from operating activities:</b>		
Profit before taxation	-13,56,036.18	-74,323.82
Depreciation and amortisation	70,829.30	-
Unrealised exchange (gain) / loss	-	-
Loss on sale of property, plant and equipment (net)	-	-
Advances and sundry balances (written back) / written off	5,900.00	5,900.00
Bad debts written off	-	-
Provision for doubtful receivables	-	-
Expenses on Issue of Shares	3,06,162.00	-
Interest income	-	-
Adjustment on account of consolidation	-	-
<b>Operating profit before working capital changes</b>	<b>-9,73,144.88</b>	<b>-68,423.82</b>
<b>Adjustments for changes in working capital:</b>		
(Increase) in inventories	-50,831.00	-
Decrease / (Increase) in trade receivables	-	-
(Increase) in loans & advances and other assets	-620.00	-
Increase / (Decrease) in trade payable	29,057.00	-
(Decrease) in liabilities and provisions	58,776.00	11,000.00
<b>Cash generated from operations</b>	<b>36,382.00</b>	<b>11,000.00</b>
Direct taxes paid (net)	-	-
<b>Net cash flows generated from / (used in) operating activities</b>	<b>(A) -9,36,762.88</b>	<b>-57,423.82</b>
<b>B) Cash flow from investing activities:</b>		
Purchase of property, plant and equipment (including capital work in progress, movement in capital advances and capital creditors)	5,51,550.07	-
Gross receipt on sale of property, plant and equipment	-	-
Movement in margin deposits (net)	-	-
Movement in non-current investments	2,07,530.20	-
Interest received	-	-
<b>Net cash flows generated from investing activities</b>	<b>(B) 7,59,080.27</b>	<b>-</b>
<b>C) Cash flow from financing activities:</b>		
Proceeds from / (repayment of) long-term borrowings (net)	-	11,395.00
Proceeds from / (repayment of) short-term borrowings (net)	13,525.00	72,710.00
Proceeds from issue of equity shares	2,84,620.00	-
Proceeds from issue of preference shares	18,66,000.00	-
Proceeds from receipt of securities premium	-	-
Expenses on Issue of Shares	3,06,162.00	-
Finance costs paid	-	-
<b>Net cash flows (used in) / generated from financing activities</b>	<b>(C) 18,57,983.00</b>	<b>84,105.00</b>
<b>Net Increase / (decrease) In cash and cash equivalents</b>	<b>A+B+C 1,62,139.85</b>	<b>26,681.18</b>
Cash and cash equivalents at the beginning of the year	32,046.36	5,365.18
Effects of exchange differences on translation of foreign currency cash and cash equivalents	-	-
<b>Cash and cash equivalent at the end of the year</b>	<b>1,94,186.21</b>	<b>32,046.36</b>



## CASH FLOW STATEMENT FOR THE YEAR ENDED 31-MAR-2021

(in Rupees)

Note	31-03-2021	31-03-2020
1		
Component of cash and cash equivalent (Refer note 11)		
Cash in hand	3,100.00	3,100.00
Bank balance		
- in Current Accounts	1,91,086.21	28,946.36
	<u>1,94,186.21</u>	<u>32,046.36</u>

- 2 The above cash flow statement has been prepared under "indirect method" set out in Accounting Standard - 3 on cash flow statements.

As per our report of even date  
For Amit Prajapati & Associates

Chartered Accountants

Firm Reg. No : 136653W

CA. Amit Tribhuvan Prajapati

*Amit Prajapati*  
Proprietor

Membership No. : 155883

Place: Thane

Date: 4-Jun-2021

*Sujay Kajarekar*

SUJAY AJAY KAJAREKAR

Director DIN 08294449

For and On behalf of the Board

*Shilpa Patil*

SHILPA PATIL

Director DIN 08294450

VINAY KRISHNA UCHIL

Director DIN 01276871

VENKATESH KRISHNAPPA UCHIL

Director DIN 01282671



**Evigo Charging Consultants Private Limited**  
 CIN U74999MH2018PTC317824  
 G-4 Akanksha CHS Ltd  
 Prashant Nagar, Naupada, Thane

**Statement of Profit and Loss for the year ended 31-Mar-2021**

In ₹ (Rupees)

Particulars	Note No.	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
<b>I Revenue from Operations</b>		-	-
<b>II Other Income</b>		-	-
<b>III TOTAL REVENUE (I + II)</b>		-	-
<b>IV EXPENSES</b>			
Employee Benefit Expenses		6,65,000.00	-
Depreciation and Amortization Expenses		70,829.30	-
Other Expenses	13	6,20,206.88	74,323.82
<b>TOTAL EXPENSES</b>		<b>13,56,036.18</b>	<b>74,323.82</b>
<b>V Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>(13,56,036.18)</b>	<b>(74,323.82)</b>
<b>VI Exceptional Items</b>		-	-
<b>VII Profit before Extraordinary Items and Tax</b>		<b>(13,56,036.18)</b>	<b>(74,323.82)</b>
<b>VIII Extraordinary Items</b>		-	-
<b>IX Profit Before Tax</b>		<b>(13,56,036.18)</b>	<b>(74,323.82)</b>
<b>X Tax Expense</b>		-	-
Current Tax		-	-
Deferred Tax		-	-
<b>XI Profit/(Loss) for the period from Continuing Operations (IX-X)</b>		<b>(13,56,036.18)</b>	<b>(74,323.82)</b>
<b>XII Profit/(Loss) from Discontinuing Operations</b>		-	-
<b>XIII Tax Expense of Discontinuing Operations</b>		-	-
<b>XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)</b>		-	-
<b>XV Profit(Loss) for the Period (XI+XIV)</b>		<b>(13,56,036.18)</b>	<b>(74,323.82)</b>
<b>XVI Earnings per Equity Share</b>	14		
-Basic		(35.26)	(7.43)
-Diluted		(55.96)	(7.43)

The Notes referred to above form an integral part of the Balance Sheet.


As per our report of even date

For and On behalf of the Board

For **For Amit Prajapati & Associates**

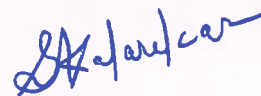
Chartered Accountants

Firm Reg. No : 136653W

  
 CA. Amit Triphuvan Prajapati

Proprietor

Membership No. : 155883



**SUJAY AJAY KAJAREKAR**

Director DIN 08294449



**SHILPA PATIL**

Director DIN 08294450

Place  
Date



**VINAY KRISHNA UCHIL**  
 Director DIN 01276871

**VENKATESH KRISHNAPPA UCHIL**  
 Director DIN 01282671



## EVIGO CHARGING CONSULTANTS PRIVATE LIMITED

NOTE-1: Notes to the financial statements for the year ended 31 March, 2021

### 1. Corporate Information

The Company was incorporated under the provision of the Companies, Act 2013 in the year 2018 and is engaged mainly in the business of provide consultancy for electrical installation and automation systems during the year. During the current financial year Marine Electricals (India) Limited has acquired 74% (Seventy Four percent) of equity shares of the company.

### 2. Significant Accounting Policies

#### A. Basis of preparation of Financial Statements

The financial statements are prepared under historical cost convention on accrual basis of accounting and in accordance with generally accepted accounting principles to comply with Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 as applicable.

#### B. Use of estimates

The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results & estimates are recognized in the year in which the results are known/materialize.

#### C. Fixed Assets (Tangible & Intangible)

Fixed assets are stated at cost of acquisition, less accumulated depreciation. Cost includes inward freight, duties, taxes, and incidental expenses related to acquisition and installation up to the point the asset is ready for its intended use.

Capital work in progress represents expenditure incurred in respect of capital projects under development and are carried at cost.

Intangible assets under development represents expenditure incurred in respect of computer software under development and are carried at cost.

Cost includes related acquisition expenses, construction cost, borrowing costs capitalized and other direct expenditure.

#### D. Depreciation

Depreciation is provided on written down value method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.

#### E. Impairment of assets

The carrying amounts of the Company's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized whenever the carrying amount of an asset or a cash generating unit exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. Impairment loss is recognized in the Statement of Profit and Loss or against revaluation surplus where applicable.

#### F. Inventory

Inventories are valued as under:

- Raw materials are valued at lower of cost computed on FIFO basis and net realizable value less VAT / GST where applicable.
- Work-in-progress is valued at cost or net realizable value whichever is lower. Cost incurred / items purchased specifically for projects are taken as consumed as and when incurred /received.

#### G. Borrowing Costs

Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the



extent they relate to the period till such assets are ready to be put to use. Other borrowing costs are charged to Statement of Profit and Loss in the year in which it is accrued.

#### **H. Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Current investments are carried at lower of cost and net realizable value determined on an individual investment basis.

#### **I. Employee benefits**

During the year the Company had no permanent employees and hence no provision for employee benefits has been provided.

#### **J. Revenue recognition**

- i. Revenue from Sale of Goods: The Company's sales (domestic/export) are recognized on dispatch to customer and are recorded at net of trade discount, rebates, etc. inclusive of sales tax.
- ii. Interest: Interest income is accounted for on accrual basis except where the receipt of income is uncertain in which case it is accounted for on receipt basis.
- iii. Dividend: Dividend, if any, is recognized when the right to receive the payment is established.

#### **K. Miscellaneous Expenditure**

Preliminary expenses are written off proportionately over a period of five years.

#### **L. Foreign Currency Transaction**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities are translated at the year-end rate. Gains or losses arising out of remittance/translations at the year-end are credited / debited to the Statement of Profit and Loss except in cases of long term foreign currency monetary items where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

#### **M. Taxation**

##### *Current tax:*

Provision for current tax is recognized at the rates prescribed under Income Tax Act, 1961 on Profit as per Profit & Loss Account.

##### *Deferred tax:*

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements' carrying amounts of existing assets and liabilities and their respective tax basis. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet dates. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in the future. Such assets are reviewed at each Balance Sheet date to reassess realization.

Timing differences originating and reversing during the tax holiday period are not considered for the purposes of computing deferred tax assets and liabilities.

#### **N. Earnings per share**

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential equity shares.



### O. Provisions and Contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits, if any) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

### 3. Notes to Accounts

- A. In the opinion of the board and to the best of their knowledge and belief, the current assets and loans and advances have value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.
- B. Balances of Cash and Bank Balances are subject to confirmations and adjustments, if any.
- C. Disclosures required under the Micro, Small & Medium Development Act, 2006

Item No.	Particulars	Year Ended	Year Ended
		31.03.2021	31.03.2020
I	Delayed payments due as at the end of each accounting year on account of		
	Principal	NIL	NIL
	Interest due thereon	NIL	NIL
II	Total interest paid on all delayed payments during the year under the provisions of the Act	NIL	NIL
III	Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act.	NIL	NIL
IV	Interest accrued but not due.	NIL	NIL
V	Total Interest Due but not paid	NIL	NIL

### D. Additional information:

	<u>Current Year</u>	<u>Previous Year</u>
1. Earning in Foreign currency	Nil	Nil
2. Expenditure in foreign currency	Nil	Nil
3. Value of imports calculated on CIF basis	Nil	Nil
4. Contingent liabilities and commitments (To the extent not provided for)	Nil	Nil

For **AMIT PRAJAPATI & ASSOCIATES**

Chartered Accountants

Firm's Reg. No.: 136653W



CA. AMIT TRIBHUVAN PRAJAPATI

M. No. 155883

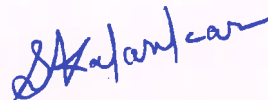
(Proprietor)

Thane, 04/06/2021

UDIN : 21155883AAAAABA7334



For **EVIGO CHARGING CONSULTANTS PRIVATE LIMITED**



SUJAY AJAY KAJAREKAR

Director

DIN 08294449



SHILPA PATIL RAHUL

Director.

DIN 08294450





## Notes to and forming part of Balance Sheet as at 31-Mar-2021

## 2. Share Capital

## 2.1 Authorized, Issued, Subscribed and Paidup share capital

In ₹ (Rupees)

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of ₹ 10.00 each	60,000	6,00,000.00	10,000	1,00,000.00
0.001 % Preference shares of ₹ 1,000.00 each	10,000	1,00,00,000.00		
<b>Total</b>	<b>70,000</b>	<b>1,06,00,000.00</b>	<b>10,000</b>	<b>1,00,000.00</b>
<b>Issued Share Capital</b>				
Equity Shares of ₹ 10.00 each	38,462	3,84,620.00	10,000	1,00,000.00
0.001 % Preference shares of ₹ 1,000.00 each	1,866	18,66,000.00		
<b>Total</b>	<b>40,328</b>	<b>22,50,620.00</b>	<b>10,000</b>	<b>1,00,000.00</b>
<b>Subscribed and fully paid</b>				
Equity Shares of ₹ 10.00 each	38,462	3,84,620.00	10,000	1,00,000.00
0.001 % Preference shares of ₹ 1,000.00 each	1,866	18,66,000.00		
<b>Total</b>	<b>40,328</b>	<b>22,50,620.00</b>	<b>10,000</b>	<b>1,00,000.00</b>
<b>Total</b>	<b>40,328</b>	<b>22,50,620.00</b>	<b>10,000</b>	<b>1,00,000.00</b>

## 2.2 Reconciliation of share capital

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
<b>Equity Shares (Face Value ₹ 10.00)</b>				
Shares outstanding at the beginning of the year	10,000	1,00,000.00	2,729	27,290.00
Shares Issued during the year	28,462	2,84,620.00	7,271	72,710.00
Shares bought back during the year				
Shares outstanding at the end of the year	38,462	3,84,620.00	10,000	1,00,000.00
<b>0.001 % Preference Shares</b>				
Shares outstanding at the beginning of the year				
Shares Issued during the year	1,866	18,66,000.00		
Shares bought back during the year				
Shares outstanding at the end of the year	1,866	18,66,000.00		

## 2.3 Shares in the company held by other company

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	Amount	Number of Shares	Amount
<b>Equity Shares</b>				
Marine Electricals (India) Ltd, Holding.	28,462	2,84,620.00		
<b>Preference Shares</b>				
0.001% Preference Shares, Marine Electricals (India) Ltd, Holding	1,866	18,66,000.00		



continued ...

**2.4 Shareholders holding more than 5% of Share**

Particulars	as at 31-Mar-2021		as at 31-Mar-2020	
	Number of Shares	% of Holding	Number of Shares	% of Holding
SUJAY AJAY KAJREKAR	2,400	6.24 %	5,000	50 %
SHILPA RAHUL PATIL	2,500	6.50 %	5,000	50 %
NIMESH TATAARE	2,500	6.50 %		
SANJAY NIKAM	2,400	6.24 %		

**Notes****EQUITY SHARES:**

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

**COMPULSORY CONVERTIBLE PREFERENCE SHARES:**

The company has only one class of preference shares i.e. 0.001% Compulsory Convertible Preference Share, having a par value of Rs. 1,000/- per share. The preference share carry a pre-determined non-cumulative dividend rate of 0.001% per annum.

The holder of CCPS may convert the CCPS in whole or part into Equity Shares at any time before 19 years from the date of issuance. The holders of CCPS shall be entitled to vote as per shares of their holding.

**3. Reserves and Surplus**

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
<b>Surplus</b>	(14,39,684.82)	(83,648.64)
Opening Balance	(83,648.64)	(9,324.82)
(+) Net profit/(Net loss) for the Current Year	(13,56,036.18)	(74,323.82)
Closing balance	(14,39,684.82)	(83,648.64)
<b>Total</b>	(14,39,684.82)	(83,648.64)

**4. Short-Term Borrowings**

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
<b>Unsecured</b>	24,920.00	11,395.00
Loans and advances from related parties	24,920.00	11,395.00
Loan From Sujay Kajarekar	14,920.00	11,395.00
Sanjay Nikam -Loan	10,000.00	
<b>Total</b>	24,920.00	11,395.00



continued ...

## 5. Trade Payables

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Others	29,057.00	
Total	29,057.00	

## 6. Other Current Liabilities

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
Other Payables	80,776.00	22,000.00
Total	80,776.00	22,000.00



7. Fixed Assets Schedule

In ₹ (Rupees)

Particulars	Gross Block			Depreciation and Amortization				Net Block		
	Opening Balance	Additions	Retirements / Deductions / Business Combination	Opening Balance	Depreciation charge	Revaluation Adjustments	On Disposals / Reversals	Impairment Loss	Opening Balance	Closing Balance
<b>Intangible Assets</b>										
Computer Software	5,51,550.07	5,51,550.07		5,51,550.07	70,829.30				4,80,720.77	4,80,720.77
Computer software	5,51,550.07	5,51,550.07		5,51,550.07	70,829.30				4,80,720.77	4,80,720.77
<b>Total</b>	0.00	5,51,550.07		5,51,550.07	70,829.30				0.00	4,80,720.77
<b>Grand Total</b>		5,51,550.07		5,51,550.07	70,829.30					4,80,720.77
Previous Year										



## 8 . Long-Term Loans and Advances

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
<b>Security Deposits</b>	<b>66,106.20</b>	
Unsecured, considered good	66,106.20	
<b>Balances with Government Authorities</b>	<b>1,41,424.00</b>	
Unsecured, considered good	1,41,424.00	
<b>Total</b>	<b>2,07,530.20</b>	

## 9 . Other Non-Current Assets

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
<b>Others</b>	<b>11,800.00</b>	<b>17,700.00</b>
Unsecured, considered good	11,800.00	17,700.00
<b>Total</b>	<b>11,800.00</b>	<b>17,700.00</b>

## 10 . Inventories

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
<b>Raw Materials and components</b>	<b>50,831.00</b>	
Goods-in Transit		
	50,831.00	
<b>Total</b>	<b>50,831.00</b>	

## 11 . Cash and Cash Equivalents

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
<b>Balances with banks</b>	<b>1,91,086.21</b>	<b>28,946.36</b>
In Current Account	1,91,086.21	28,946.36
<b>Cash on hand</b>	<b>3,100.00</b>	<b>3,100.00</b>
<b>Total</b>	<b>1,94,186.21</b>	<b>32,046.36</b>

## 12 . Short-Term Loans and Advances

In ₹ (Rupees)

Particulars	as at 31-Mar-2021	as at 31-Mar-2020
<b>Loans and Advances to Related Parties</b>	<b>620.00</b>	
Unsecured, considered good	620.00	
<b>Total</b>	<b>620.00</b>	



## Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2021

## 13 . Other Expenses

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
Payment to Auditors	44,640.00	11,000.00
As Auditor	25,000.00	11,000.00
For Taxation Matters	19,640.00	
Rent	1,34,624.00	
ROC Filing Fees and Stamp Duty on Shares	3,06,162.00	6,900.00
Membership and subscription	28,280.10	
Miscellaneous expenses	1,06,500.78	56,423.82
<b>Total</b>	<b>6,20,206.88</b>	<b>74,323.82</b>

## 14 . Earnings per equity share

In ₹ (Rupees)

Particulars	1-Apr-2020 to 31-Mar-2021	1-Apr-2019 to 31-Mar-2020
<b>Earnings per Equity Share</b>		
-Basic	(35.26)	(7.43)
-Diluted	(55.96)	(7.43)



Date: 31/05/2021

To,

AMIT PRAJAPATI & ASSOCIATES  
Chartered Accountants  
101, Ekveera Niwas,  
Opp. Varad Hospital, Uthalsar Naka,  
Uthalsar, Thane, Maharashtra – 400601.

Dear Sir,

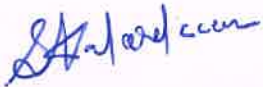
*Sub: Representation Under section 164 (2) of Companies Act 2013.*

As required by you, this is to certify that I am not disqualified as on 31/03/2020 from being appointed as a director in terms of sub section (2) of section 164 of Companies Act 2013.

Kindly do the needful.

Thanking You,

Yours Faithfully,



SUJAY AJAY KAJAREKAR  
DIN 08294449

Date: 31/05/2021

To,

AMIT PRAJAPATI & ASSOCIATES  
Chartered Accountants  
101, Ekveera Niwas,  
Opp. Varad Hospital, Uthalsar Naka,  
Uthalsar, Thane, Maharashtra – 400601.

Dear Sir,

*Sub: Representation Under section 164 (2) of Companies Act 2013.*

As required by you, this is to certify that I am not disqualified as on 31/03/2020 from being appointed as a director in terms of sub section (2) of section 164 of Companies Act 2013.

Kindly do the needful.

Thanking You,

Yours Faithfully,



SHILPA PATIL RAHUL  
DIN 08294450



Date: 31/05/2021

To,

AMIT PRAJAPATI & ASSOCIATES  
Chartered Accountants  
101, Ekveera Niwas,  
Opp. Varad Hospital, Uthalsar Naka,  
Uthalsar, Thane, Maharashtra – 400601.

Dear Sir,

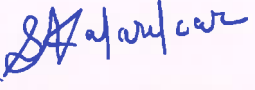
Sub: *Representation Under section 164 (2) of Companies Act 2013.*

As required by you, this is to certify that as on 31/03/2021 none of the directors are disqualified from being appointed as a director in terms of sub section (2) of section 164 of Companies Act 2013.

Kindly do the needful.

Thanking You,

Yours Faithfully,  
FOR EVIGO CHARGING CONSULTANTS PRIVATE LIMITED

  
SUJAY AJAY KAJAREKAR  
Director  
DIN 08294449



Date 31/05/2021

To,

AMIT PRAJAPATI & ASSOCIATES  
Chartered Accountants  
101, Ekveera Niwas,  
Opp. Varad Hospital, Uthalsar Naka,  
Uthalsar, Thane, Maharashtra – 400601.

Dear Sir,

*Sub: Management Representation Letter pertaining to disclosure Section 22 of Micro, Small and Medium Enterprises Development Act, 2006.*


As required by you, this is to certify that as on 31/03/2021 we do not have any payments due to MSME and the disclosure under section 22 of Micro, Small and Medium Enterprises Development Act, 2006 as under

Item No.	Particulars	Year Ended
		31.03.2021
I	Delayed payments due as at the end of each accounting year on account of	
	Principal	NIL
	Interest due thereon	NIL
II	Total interest paid on all delayed payments during the year under the provisions of the Act	NIL
III	Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act.	NIL
IV	Interest accrued but not due.	NIL
V	Total Interest Due but not paid	NIL

Kindly do the needful.

Thanking You,

Yours Faithfully,  
FOR EVIGO CHARGING CONSULTANTS PRIVATE LIMITED

  
SUJAY AJAY KAJAREKAR  
Director  
DIN 08294449

