



**INDEPENDENT AUDITORS' REPORT**

**To The Members of M/s. Vituza Solar Energy Limited**

**Report on the audit of the financial statements**

**Opinion**

We have audited the accompanying financial statements of **M/s. Vituza Solar Energy Limited** ("the Company"), which comprises the balance sheet as at March 31, 2021, and the Statement of Profit and Loss, Statement of cash flows and the Statement of Changes in Equity 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 **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard Prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, As amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Loss, changes in equity 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 ("SA"s) 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 stand alone 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 (ICAI) together with the ethical requirements that are relevant to our audit of the stand alone financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.



### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
NIL		

### 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, Business Responsibility 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 standalone 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.

### Management's responsibility for the financial statements

The Company's board of directors are 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 statement 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.

The board of directors is also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the Standalone 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”), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “*Annexure A*” a statement on the matters specified in paragraphs 3 and 4 of the Order.
  - A. 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;



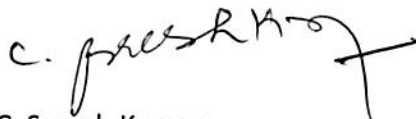


- c. The Standalone balance sheet, the standalone statement of profit and loss (Including other Comprehensive income), the standalone statement of changes in Equity and the standalone statement of cash flow statement dealt with by this report are in agreement with the books of account;
- d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act.
- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of internal financial controls with reference to stand alone financial statement of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure – B"

B. 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; and
- iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

**For T A S S K & Associates LLP**  
Chartered Accountants  
Firm Registration No. S200055



C. Suresh Kumar  
Partner  
M. No.221644  
Place: Chennai  
Date:19/06/2021  
UDIN: 21221644AAAACJ9188



### **“Annexure A” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) There are no fixed assets for the company.
- 2) The Company does not hold any inventory. Hence the physical verification of Inventories does not apply.
- 3) 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



- 7)
- a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Sales Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
  - b) According to the information and explanation given to us, there are no dues of income tax, sales tax, goods and sales tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.





- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For T A S S K & Associates LLP**

*Chartered Accountants*

Firm's registration number: S200055



**C. Suresh Kumar**

*Partner*

Membership number: 221644

Place: Chennai

Date: 19/06/2021

UDIN: 21221644AAAACJ9188





## **Annexure B" to the Independent Auditors' Report**

### **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 Vituza Solar Energy Limited ("the Company") as of March 31, 2021 in conjunction with my audit of the standalone 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 financials control over the financial reporting criteria established by the company considering the essentials components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by ICAI. 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 the 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 i 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 judgment, 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 my 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 authorizations 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 my 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 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

**For T A S S K & Associates LLP**

*Chartered Accountants*

Firm's registration number: S200055



**C. Suresh Kumar**

*Partner*

Membership number: 221644

Place: Chennai

Date: 19/06/2021

UDIN: 21221644AAAACJ9188



**VITUZA SOLAR ENERGY LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2021**

Particulars	Note	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
<b>ASSETS</b>			
<b>I Non - Current Assets</b>			
Property, Plant and Equipment		-	-
<b>II Current Assets</b>			
Financial Assets		-	-
Cash and cash Equivalents	3	13,246	43,659
<b>Total Assets</b>		<b>13,246</b>	<b>43,659</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity Share Capital	4	5,00,000	5,00,000
Other Equity	5	(5,73,354)	(5,21,741)
		(73,354)	(21,741)
<b>LIABILITIES</b>			
<b>I Non - Current Liabilities</b>			
		-	-
<b>II Current Liabilities</b>			
Financial Liabilities		-	-
Borrowings	6	86,600	55,400
Trade Payables		-	-
Other Current Liabilities		-	10,000
<b>Total Equity and Liabilities</b>		<b>13,246</b>	<b>43,659</b>

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For M/s. T A S S K & Associates LLP  
Chartered Accountants  
(Firm Registration No. S200055 )

C. Suresh Kumar  
Partner  
Membership No. 221644



Place : Chennai  
Date : 19.06.2021

UDIN : 21221644AAAACJ9188

For and behalf of the board of Directors

*Shailesh RajaGopalan*  
Shailesh RajaGopalan  
Director  
DIN:01855598

*U Lalitha*  
U Lalitha  
Director  
DIN: 07331094





**VITUZA SOLAR ENERGY LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2021**

Particulars	Note	Year ended 31 March 2021 Rs.	Year ended 31 March 2020 Rs.
Revenue from operations (Net)		-	-
Other Income		-	-
<b>Total Revenue</b>		<b>-</b>	<b>-</b>
<b>Expenses :</b>			
Employee benefit expenses		-	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	7	51,613	63,590
<b>Total expenses</b>		<b>51,613</b>	<b>63,590</b>
Profit/(Loss) before exceptional item and tax		(51,613)	(63,590)
Tax expenses :			
Current Tax		-	-
Deferred Tax		-	-
Profit/(Loss) for the year		(51,613)	(63,590)
<b>Other Comprehensive income</b>			
Items that will not be recycled to profit or loss		-	-
Items that may be reclassified to profit or loss		-	-
<b>Total Comprehensive Income for the year</b>		<b>(51,613)</b>	<b>(63,590)</b>
Earnings per equity share (in Rupees)- Equity shares of Rs.10 each	8		
<b>Basic &amp; Diluted</b>		<b>(1.03)</b>	<b>(1.27)</b>

See accompanying notes forming part of the financial statements

In terms of our report attached

For M/s. T A S S K & Associates LLP  
Chartered Accountants  
(Firm Registration No. S200055 )

C. Suresh Kumar  
Partner  
Membership No. 221644



For and behalf of the board of Directors

*Shailish RajaGopalan*  
Shailish RajaGopalan  
Director  
DIN:01855598

*U Lalitha*  
U Lalitha  
Director  
DIN: 07331094

Place : Chennai  
Date : 19.06.2021



**VITUZA SOLAR ENERGY LIMITED****Cash Flow Statement for the year ended 31st March 2021**

Particulars	As at March 2021 Rs.	As at March 2020 Rs.
<b>Cash Flows From Operating Activities :</b>		
Profit Before Tax	(51,613)	(63,590)
Adjustments for:		
Depreciation and amortization	-	-
Finance Cost	-	-
(Increase)/Decrease in trade receivables	-	-
Increase/(Decrease) in trade payables	(10,000)	(7,750)
<i>Cash generated from operations</i>	(61,613)	(71,340)
<b>Cash flows from Investing Activities:</b>		
Purchase of property, plant, and equipment	-	-
Sale of fixed assets	-	-
<i>Net cash used in investing activities</i>	-	-
<b>Cash Flows From Financing Activities :</b>		
Proceeds from unsecured loan / Short term borrowings	31,200	55,400
Proceeds/ (Repayment) from long-term Borrowings	-	-
Interest Payment	-	-
Issue of Shares	-	-
<i>Net cash used in financing activities</i>	31,200	55,400
<b>Net increase in cash and cash equivalents</b>	<b>(30,413)</b>	<b>(15,940)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>43,659</b>	<b>59,599</b>
<b>Cash and cash equivalents at end of period</b>	<b>13,246</b>	<b>43,659</b>

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For M/s. T A S S K & Associates LLP  
Chartered Accountants  
(Firm Registration No. S200055 )

*C. Suresh Kumar*

C. Suresh Kumar  
Partner  
Membership No. 221644



Place : Chennai  
Date : 19.06.2021

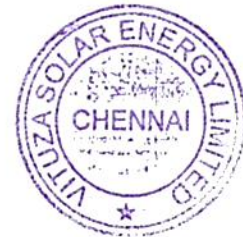
For and behalf of the board of Directors

*Shailesh RajaGopalan*

Shailesh RajaGopalan  
Director  
DIN:01855598

*U Lalitha*

U Lalitha  
Director  
DIN: 07331094





VITUZA SOLAR ENERGY LIMITED  
Notes forming part of the financial statements

Note 3  
Cash & Bank Balances

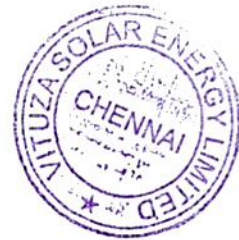
Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Cash in hand		
Balance with Banks On Current Accounts	9,900	9,900
	3,346	33,759
<b>Total</b>	<b>13,246</b>	<b>43,659</b>

Note 5  
Other Equity

Particulars	Reserves and Surplus				Items of Other Comprehensive Income	Total Other Equity
	Capital Reserve	General Reserve	Securities Premium	Retained Earnings	Other items of other comprehensive income	
Balance as at April 1,2019	-	-	-	(4,58,151)	-	(4,58,151)
Profit for the Year	-	-	-	(63,590)	-	(63,590)
Balance as at March 31,2020	-	-	-	(5,21,741)	-	(5,21,741)
Balance as at April 1,2020	-	-	-	(5,21,741)	-	(5,21,741)
Profit for the Year	-	-	-	(51,613)	-	(51,613)
Balance as at March 31,2021	-	-	-	(5,73,354)	-	(5,73,354)

Note 6  
Short Term Borrowings

Particulars	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Unsecured Loan Refex Industries Limited	86,600	55,400
	86,600	55,400



VITUZA SOLAR ENERGY LIMITED  
Notes forming part of the financial statements

Note 4  
Share Capital

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number of Shares	Total Value	Number of Shares	Total Value
a) Authorised Equity shares of Rs.10/-each with voting rights	10,00,000	1,00,00,000	10,00,000	1,00,00,000
b) Issued, Subscribed and Paid up Equity shares of Rs.10/-each with voting rights	50,000	5,00,000	50,000	5,00,000
<b>Total</b>	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

**A) Reconciliation of number of shares**

Particulars	As at 31 March 2021		As at 31 March 2020	
	Number of Shares	Total Value	Number of Shares	Total Value
Equity shares				
Opening Balance	50,000	5,00,000	50,000	5,00,000
Issued During the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>50,000</b>	<b>5,00,000</b>	<b>50,000</b>	<b>5,00,000</b>

**B) Rights, preferences and restrictions attached to shares**  
i) The company has one class of Equity Shares having a face value of Rs.10/- each. Each Shareholder is eligible for one vote per share held. During the year ended 31 March 2021, the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL. 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.

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholders	As at 31 March 2021		As at 31 March 2020	
	Number of Shares held	% holding in that class of shares	Number of Shares held	% holding in that class of shares
Equity shares with voting rights				
Reflex Industries Limited	50,000	100.00%	50,000	100.00%





**VITUZA SOLAR ENERGY LIMITED**  
Notes forming part of the financial statements

**Note 7**

Other Expenses	As at 31 March 2021 Rs.	As at 31 March 2020 Rs.
Audit Fee	1,800	11,800
Bank Charges	4,813	590
Legal & Professional Fees	39,600	36,800
Rate & Taxes	5,400	14,400
	<b>51,613</b>	<b>63,590</b>

**Note 8**

Earnings Per share	As at 31st March 2021 Rs.	As at 31st March 2020 Rs.
Profit/(Loss) after Tax (A)	(51,613)	(63,590)
Number of equity shares Rs. 10 each at the beginning of the year	50,000	50,000
Add: Equity shares issued during the year	-	-
Number of equity shares Rs. 10 each at the end of the year	50,000	50,000
Weighted average number of Equity shares of Rs. 10 each outstanding during the year (B)	50,000	50,000
Earnings per share (Basic and Diluted) - in Rupees (A/B)	(1.03)	(1.27)

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For M/s. T A S S K & Associates LLP  
Chartered Accountants  
(Firm Registration No. S200055)

C. Suresh Kumar  
Partner  
Membership No. 221644



For and behalf of the board of Directors

*Shailesh RajaGopalan*  
Shailesh RajaGopalan  
Director  
DIN:01855598

*U Lalitha*  
U Lalitha  
Director  
DIN: 07331094

Place : Chennai  
Date : 19.06.2021

