

PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON  
ROOFTOP SOLAR PRIVATE LIMITED)

Financial Statements  
for the year ended 31 March, 2024



## Independent Auditor's Report

To the Members of  
**Planeteye Infra AI Limited**  
(Formerly known as MITCON Rooftop Solar Private Limited)

### Report on the Audit of Financials Statements

#### Opinion

We have audited the accompanying Financials statements of **Planeteye Infra AI Limited** (Formerly known as MITCON Rooftop Solar Private Limited) ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity for the year then ended, and notes to the Financials statements, including a summary of material 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 Financials statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2024, its profit, total comprehensive income and its cash flows and the changes in equity 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 Financials 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 Financials 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 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 Financials statements.

#### Responsibilities of Management and Those Charged with Governance for the Financials 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 Financials statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate

#### Branch Office :

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- Ahmedabad (Gujrat) • Banglore (Karnataka) • Bhopal (M. P.) • Bhubaneshwar (Orissa)
  - Hyderabad (Telangana) • Jaipur (Rajasthan) • Kolkatta (West Bengal) • Lucknow (U.P.)
  - Ranchi (Jharkhand) • Raipur (Chattisgarh) • Surat (Gujrat) • Thiruvananthapuram (Kerala)
  - Vijaywada (A.P.)



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accounting records in accordance with the provision of the Act for safeguarding 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 Financials statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financials 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.

### **Auditors' Responsibilities for the Audit of the Financials statements:**

Our objectives are to obtain reasonable assurance about whether the Financials 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 Financials statements.

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

- Identify and assess the risks of material misstatements of the Financials 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 Act, 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 the accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of 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 the content of the Financials statements, including the disclosures, and whether the Financials 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 Financials 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, 2020 ("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 (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid Financials Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
  - (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024, 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 over financial reporting of the Company, and the operating effectiveness of such controls, refer to our separate report in Annexure "A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.





- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
- (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, as amended 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 litigation which impacts the financial position of the Financials statements of the Company.
  - ii. The Company did not have any long-term contracts including derivatives 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.
  - iv. a. The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
b. The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
c. Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) of Rule 11(e), as provided under (h) (iv) and (v) above, contain any material misstatement.
  - v. The Company has not declared or paid any dividend during the year.
- (i) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable with effect from 1<sup>st</sup> April, 2023.
- i. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software.



ii. Further, the audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

**For J Singh & Associates**  
**Chartered Accountants**  
(Firm Reg. No. 110266W)

*SPDixit*



**CA. S. P. Dixit**  
**(Partner)**

Membership No.: 041179.

UDIN: 24041179BKFPWY8114

Place: Pune

Date: 14<sup>th</sup> May, 2024.



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

The Annexure referred to in paragraph (2) (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

### **Report on the Internal Financial Controls over Financial Reporting 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 **Planeteye Infra AI Limited** (Formerly known as MITCON Rooftop Solar Private Limited) (“the Company”) as of 31<sup>st</sup> March, 2024 in conjunction with our audit of the Financials 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 (“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 the 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 of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 auditors’ judgment, including the assessment of the risks of material misstatement of the Financials 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





transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that

transactions are recorded as necessary to permit preparation of Financials statements in accordance with generally accepted accounting principles, and those receipts and expenditures of the Company are being made only in accordance with authorizations of the 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 Financials 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, to the best of our information and according to the explanations given to us, 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 31<sup>st</sup> March, 2024, based on the criteria for internal financial controls 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.

**For J Singh & Associates**  
**Chartered Accountants**  
(Firm Reg. No. 110266W)

*S.P. Dixit*



**CA. S. P. Dixit**  
**(Partner)**

Membership No.: 041179.

UDIN: 24041179BKFPWY8114

Place: Pune

Date: 14<sup>th</sup> May, 2024.



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

The Annexure referred to in paragraph (1) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- (i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- b) According to the information and explanation given to us and on the basis of our examination of records of the Company, the Company has a regular program of physical verification of its Property, Plant and Equipment by which all the Property, Plant and Equipment are verified in phase manner by the management at reasonable intervals; and no material discrepancies were noticed on such verification.
- c) According to the information and explanation given to us and on the basis of our examination of records of the Company, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee, and the lease agreements are duly executed in favour of the Company) disclosed in the Ind AS financial statements included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- d) According to the information and explanation given to us and on the basis of our examination of records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- e) According to the information and explanations given to us and the records examined by us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us, the nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii)(a) of paragraph 3 of the said Order is not applicable to the Company.
- (b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions during the year on the basis of security of current assets. Hence, reporting under clause (ii)(b) of paragraph 3 of the said order is not applicable to the Company.
- (iii) In our opinion and according to the information and explanations given to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, and hence sub-clauses iii (a) to (f) under clause (iii) of the Order are not applicable.
- (iv) In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.





- (iv) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public in accordance with the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (v) In our opinion and according to the information and explanations given to us, it has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Companies Act, 2013.
- (vi) According to the information and explanations given to us and the records of the Company examined by us, in respect of statutory dues:
- a) The Company has been generally regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it to the appropriate authorities.
  - b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Customs Duty, Goods and Service Tax, Cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2024 for a period of more than six months from the date they became payable.
  - c) There were no dues of Income Tax, Provident Fund, Employees State Insurance, Sales Tax, Service Tax, Customs Duty and Goods and Service Tax as at 31<sup>st</sup> March, 2024 on account of any disputes.
- (iii) According to the records of the Company examined by us and as per the information and explanations given to us, no unrecorded income in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (iv) According to the records of the Company examined by us and as per the information and explanations given to us:
- (a) In our opinion, the Company has not defaulted in repayment of loan or borrowings to Financial Institutions, Banks, Government or dues to debenture holders during the year. The Company did not have any outstanding debentures during the year.
  - (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
  - (c) The term loan availed by the Company were applied for the purpose for which they were obtained.
  - (d) On an overall examination of the Ind AS Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been utilized during the year for long-term purposes by the Company.
  - (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associates during the year and hence, reporting under clause (ix)(e) of paragraph 3 of the Order is not applicable.
  - (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, associate companies or joint ventures.





- (v) According to the information and explanations given to us:
- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause (x) (a) of the Order is not applicable.
  - (b) The Company has not made any preferential allotment or private placement of shares or convertible debenture (fully or partly or optionally) during the year and hence reporting under clause (x)(b) of the Order is not applicable to Company.
- (vi) To the best of our knowledge and according to the information and explanations given to us and based on audit procedures performed by us:
- (a) No fraud by the Company and no fraud on the Company has been noticed or reported during the year nor have we been reported of such case by the management.
  - (b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.
  - (c) There are no whistle blower complaints received by the Company during the year.
- (vii) According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under section 406 of the Act. Accordingly, reporting under clause (xii) of the Order is not applicable to the Company.
- (viii) To the best of our knowledge and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (ix) The size and nature of business of the Company does not require it to have any internal audit system. Hence, the requirement of clause (xiv)(a), (b) of paragraph 3 of the said Order is not applicable to the Company.
- (x) To the best of our knowledge and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company during the year.
- (xi) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 accordingly the provisions of Clause 3(xvi) (a), (b), (c), (d) of the Order are not applicable to the Company during the year.
- (xii) The Company has not incurred any cash loss during the current financial year, but has incurred cash losses of INR 0.27 Lakhs in the immediately preceding financial year.
- (xiii) There has been no resignation of the statutory auditors during the year.
- (xiv) According to the information and explanations given to us and on the basis of the financial



liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xv) To the best of our knowledge and according to the information and explanations given to us, the provisions of Section 135 of the Act are not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

**For J Singh & Associates**  
**Chartered Accountants**  
(Firm Reg. No. 110266W)

*S.P. Dixit*



**CA. S. P. Dixit**  
**(Partner)**

Membership No.: 041179.

UDIN: 24041179BKFPWY8114

Place: Pune

Date: 14<sup>th</sup> May, 2024.



PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)  
 CIN : U42101PN2022PLC209678  
 Balance Sheet As at 31 March, 2024  
 (All amounts in ₹ lakhs, unless otherwise stated)

Particular	Notes	As at 31 March, 2024	As at 31 March, 2023
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
(a) Property, plant and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Other Intangible assets		-	-
(d) Financial assets			
(i) Investments	3	1.50	-
(ii) Loans-Security deposits	4	0.20	-
(iii) Other financial assets		-	-
(e) Deferred tax assets (net)	5	-	0.06
(f) Other non-current assets		-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1.70</b>	<b>0.06</b>
<b>CURRENT ASSETS</b>			
(a) Inventories		-	-
(b) Financial assets			
(i) Trade receivables	6	3.59	-
(ii) Bank balances other than cash and cash equivalents above	7	9.84	2.00
(iii) Cash and cash equivalents		-	-
(iv) Loans		-	-
(v) Other financial assets		-	-
(c) Current tax assets (net)	8	0.03	-
(d) Other current assets		-	-
<b>TOTAL CURRENT ASSETS</b>		<b>13.46</b>	<b>2.00</b>
<b>TOTAL ASSETS</b>		<b>15.16</b>	<b>2.06</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity share capital	9	2.00	1.00
(b) Other equity	10	3.48	(0.21)
<b>Total Equity</b>		<b>5.48</b>	<b>0.79</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
(a) Financial liabilities			
(i) Borrowings	11	2.48	-
(b) Deferred tax liabilities (net)		-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2.48</b>	<b>-</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings		-	-
(ii) Trade and other payables	12		
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of Creditors other than micro enterprises and small enterprises		1.16	-
(iii) Other Financial liabilities		-	-
(b) Other Current Liabilities	13	0.04	1.13
(c) Provisions	14	6.00	0.14
<b>TOTAL CURRENT LIABILITIES</b>		<b>7.20</b>	<b>1.27</b>
<b>TOTAL LIABILITIES</b>		<b>9.68</b>	<b>1.27</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15.16</b>	<b>2.06</b>

Material accounting policies Information

The accompanying notes form an integral part of the Financial Statements.

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As per our attached report of even date

For and on behalf of Board of Directors of  
 PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)

For For J Singh & Associates  
 Chartered Accountants  
 (Firm's Registration: 110266Y)

CA S P Dixit  
 (Partner)  
 (Membership No.: 041179)  
 Place: Pune  
 Date: 14th May, 2024  
 UDIN : 24041179BKFPWY8114



RAM DHONDIBA MAPARI  
 Director  
 DIN No.07771508

Place: Pune  
 Date: 14th May, 2024

PANKAJ PRABHAKAR DESHMUKH  
 Director  
 DIN No. 8014691

Place: Pune  
 Date: 14th May, 2024



**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

CIN : U42101PN2022PLC209678

Statement of Profit and Loss for the year ended 31 March, 2024

(All amounts in ₹ lakhs, unless otherwise stated)

Particular	Notes	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<b>Income</b>			
I) Revenue from operations	15	13.44	-
II) Other income		-	-
<b>III) Total Income (I+II)</b>		<b>13.44</b>	<b>-</b>
<b>IV) Expenses</b>			
a) Operating Costs	16	6.29	-
b) Changes in inventories		-	-
c) Employee benefit expense		-	-
d) Finance costs		-	-
e) Depreciation and amortisation expenses		-	-
f) Other expenses	17	2.08	0.27
<b>Total expenses</b>		<b>8.37</b>	<b>0.27</b>
<b>V) Profit / (Loss) before tax (III-IV)</b>		<b>5.07</b>	<b>(0.27)</b>
<b>VI) Tax expense</b>	18		
Current Tax		1.32	-
Deferred tax		0.06	(0.06)
Deferred tax OCI		-	-
<b>VII) Profit / (Loss) for the year (V-VI)</b>		<b>3.69</b>	<b>(0.21)</b>
<b>VIII) Other comprehensive income (OCI)</b>			
<b>A. Other comprehensive income not to be reclassified to profit or loss in subsequent periods:</b>			
Re-measurement (losses)/gains on defined benefit plans		-	-
Income tax effect on above		-	-
<b>Total comprehensive income (comprising profit and (Loss) and other comprehensive income ( VII + VIII))</b>		<b>3.69</b>	<b>(0.21)</b>
<b>IX) Earnings per equity share: [nominal value per share INR.10/- (31 March 2024:INR.10/-)]</b>	19		
Basic (In INR.)		29.33	(2.15)
Diluted (In INR.)		29.33	(2.15)

**Material accounting policies Information**

The accompanying notes form an integral part of the Financial Statements.

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As per our attached report of even date

For and on behalf of Board of Directors of  
PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR  
PRIVATE LIMITED)

For For J Singh & Associates  
Chartered Accountants  
(Firm's Registration: 110266V)

RAM DHONDIBA MAPARI  
Director  
DIN No.07771508

PANKAJ PRABHAKAR DESHMUKH  
Director  
DIN No. 8014691

CA S P Dixit  
(Partner)  
(Membership No.: 041179)

Place: Pune  
Date : 14th May,2024

Place: Pune  
Date : 14th May,2024

Place: Pune  
Date : 14th May,2024  
UDIN : 24041179BKFPWY8114





**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**  
 CIN : U42101PN2022PLC209678  
 Statement of Cash Flow for the year ended 31 March, 2024  
 (All amounts in ₹ lakhs, unless otherwise stated)

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<b>A Cash flows from operating activities</b>		
Profit / (Loss) before tax	5.07	(0.27)
<b>Adjustments for:</b>		
Depreciation and Amortisation	-	-
Loss on disposal of assets & Others	-	-
Bad debts and irrecoverable balances written off	-	-
Provision for doubtful debts and advances (net)	-	-
Finance cost	-	-
Financial guarantee income	-	-
Net gain on financial instruments at fair value	-	-
Provisions no longer required written back	-	-
Dividend Income	-	-
Interest income	-	-
<b>Operating profit before working capital changes</b>	5.07	(0.27)
<b>Working capital adjustments:</b>		
(Increase)/ Decrease in Security deposits	(0.20)	-
(Increase)/ Decrease in other financial assets	-	-
(Increase)/ Decrease in other assets	-	-
(Increase)/ Decrease in Investment	(1.50)	-
(Increase)/ Decrease in trade receivables	(3.59)	-
Increase/ (Decrease) in other financial liabilities	-	-
Increase/ (Decrease) in provisions	5.86	0.14
Increase/ (Decrease) in trade and other payables	1.16	1.13
Increase/ (Decrease) in other liabilities	(1.09)	-
<b>Cash (used in)/generated from operations</b>	5.71	1.00
Direct taxes paid (net)	(1.35)	-
<b>Net cash (used in)/from operating activities</b>	4.36	1.00
<b>B Cash flows from investing activities</b>		
Expenditure on acquisition of fixed assets	-	-
Sale of Property, Plant and Equipment	-	-
Purchases of investment	-	-
Dividend Income	-	-
Loans and deposit given to related parties	-	-
Interest received	-	-
<b>Net cash (used in)/from investing activities</b>	-	-
<b>C Cash flows from financing activities</b>		
Interest paid (finance cost)	-	-
Proceeds from Borrowing	2.48	-
Proceeds from issue of equity shares	1.00	1.00
Proceeds from issue of instruments entirely in nature of equity	-	-
Share issue expenses	-	-
Repayment of lease liability	-	-
<b>Net cash (used in)/from financing activities</b>	3.48	1.00
<b>Net (decrease)/ Increase in cash and cash equivalent (A+B+C)</b>	7.84	2.00
<b>Opening Cash and Cash equivalents</b>	2.00	-
<b>Closing Cash and Cash equivalents</b>	9.84	2.00



**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

CIN : U42101PN2022PLC209678

Statement of Cash Flow for the year ended 31 March, 2024

(All amounts in ₹ lakhs, unless otherwise stated)

**Note:**

1. Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7 "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015
2. Expenditure on acquisition of fixed assets represents additions to property, plant and equipment and other intangible assets adjusted for movement of capital work in progress for property, plant and equipment and intangible asset under development during the year.

**3. Cash and cash equivalents included in the Statement of Cash Flows comprise the following:**

Particulars	As at	As at
	31 March, 2024	31 March, 2023
Balance with Bank	9.84	2.00
Cash on hand	-	-
Cheques, drafts on hand	-	-
<b>Total</b>	<b>9.84</b>	<b>2.00</b>

**Material accounting policies**

The accompanying notes form an integral part of the Financial Statements.

2

1-35

As per our attached report of even date

For For J Singh & Associates  
Chartered Accountants  
(Firm's Registration: 11026633)

CA S P Dixit  
(Partner)  
(Membership No.: 041179)

Place: Pune  
Date : 14th May,2024  
UDIN : 24041179BKFPWY8114

For and on behalf of Board of Directors of  
PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR  
PRIVATE LIMITED)

RAM DHONDIBA MAPARI  
Director  
DIN No.07771508

Place: Pune  
Date : 14th May,2024

PANKAJ PRABHAKAR DESHMUKH  
Director  
DIN No. 8014691

Place: Pune  
Date : 14th May,2024





PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)

CIN : U42101PN2022PLC209678

Statement of changes in Equity for the year ended 31 March, 2024  
(All amounts in ₹ lakhs, unless otherwise stated)

A. Equity share capital*		Number of shares	Amount
<b>Equity Shares of Rs 10 each issued, subscribed and fully paid</b>			
As at 31 March, 2022		-	-
Issue/(Reduction) during the year		10,000	1.00
As at 31 March, 2023		10,000	1.00
Issue/(Reduction) during the year		10,000	1.00
As at 31 March, 2024		20,000	2.00

B. Other equity\*\*

Particulars	Instruments entirely equity in nature	Reserves and Surplus			Items of OCI	Total other equity
		Securities Premium	General Reserve	Retained Earnings		
As at 31 March, 2022	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	(0.21)	-	(0.21)
Other comprehensive income for the year	-	-	-	-	-	-
Final dividend & tax thereon for year ended 31 March 2022	-	-	-	-	-	-
As at 31 March, 2023	-	-	-	(0.21)	-	(0.21)
Preference shares issued during the year	-	-	-	-	-	-
Profit/(Loss) for the year	-	-	-	3.69	-	3.69
Other comprehensive income for the year	-	-	-	-	-	-
Final dividend & tax thereon for year ended 31 March 2023	-	-	-	-	-	-
As at 31 March, 2024	-	-	-	3.48	-	3.48

Material accounting policies Information

The accompanying notes form an integral part of the Financial Statements.

As per our attached report of even date

For J Singh & Associates  
Chartered Accountants  
(Firm's Registration: 110266W)

*J. Singh*

CA S P Dixit

(Partner)  
(Membership No.: 041179)

Place: Pune

Date : 14th May, 2024

UDIN : 24041179BKFPWY8114

For and on behalf of Board of Directors of  
PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON  
ROOFTOP SOLAR PRIVATE LIMITED)

*Pankaj Prabhakar Deshmukh*  
PANKAJ PRABHAKAR DESHMUKH  
Director  
DIN No. 8014691



Place: Pune

Date: 14th May, 2024



**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

CIN : U42101PN2022PLC209678

**Notes to the financial statements for the year ended 31 March, 2024**

**(All amounts in ₹ lakhs, unless otherwise stated)**

**1 Company overview**

PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR LIMITED), incorporated on 25th March, 2022, is engaged into the business of establish, maintain, conduct and operate research, establishments, and AI-enabled monitoring systems for infrastructure monitoring, inspection and technical advisory services for the civil contractors, engineering contractors and consultancy services. The Company is a limited company and is incorporated under the provisions of Companies Act applicable in India. The Company's Registered Office is located at 1st Floor, Kubera Chambers, Shivajinagar, Pune 411005

**Company details**

The financial statements were authorised for issue in accordance with the resolution of the Board of Directors of the Company on 14th May, 2024

**2 MATERIAL & OTHER ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS MATERIAL ACCOUNTING POLICIES**

**2.1 Basis of preparation of Financial Statements**

These financial statements are the separate financial statements of the Company (also called standalone financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other provisions of the Act. The Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013. The Company has evaluated the effect of the amendments on its financial statements and complied with the same.

The financial statements have been prepared and presented historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities which have been measured at fair value (refer accounting policy Note '2.3 (d)' of summary of material accounting policies regarding financial instruments). The accounting policies have been applied consistently over all the periods presented in these financial statements.

The financial statements are presented in INR in lakhs and all values are rounded to the nearest thousand except when otherwise stated.

**2.2 Use of estimates**

The preparation of financial statements in conformity with Indian Accounting Standards (IND AS) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, the disclosure of contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Application of accounting estimates involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

**2.3 Summary of Material accounting policies**

**1) Material Accounting Policies –**

**a) Revenue recognition**

Company recognizes revenue when it transfers control over a good or service to a customer i.e. when it has fulfilled all 5 steps as given by Ind AS 115. Revenue is measured at transaction price i.e. Consideration to which company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties and after considering effect of variable consideration, significant financing component. For contracts with multiple performance obligations, transaction price is allocated to different obligations based on their standalone selling price. In such case, revenue recognition criteria are applied for each performance obligation separately, in order to reflect the substance of the transaction and revenue is recognized separately for each obligation as and when the recognition criteria for the component is fulfilled.

For contracts that permit the customer to return, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur. Amounts included in revenue are net of returns, trade allowances, rebates, goods and service tax

**Sale of products**

Revenue from sale of products is recognized when the Company transfers all significant risks and rewards of ownership to the buyer, while the Company retains neither continuing managerial involvement nor effective control over the products sold.

**Sale of services**

Revenue from services is recognized when the stage of completion can be measured reliably. Stage of completion is measured by the services performed till Balance Sheet date as a percentage of total services contracted.





**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

CIN : U42101PN2022PLC209678

**Notes to the financial statements for the year ended 31 March, 2024**

**(All amounts in ₹ lakhs, unless otherwise stated)**

**Other income**

Other income comprises of interest income, rental income, fair value gain on mutual funds

**Interest Income**

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit and loss.

**Dividend Income**

Revenue is recognised when the Company's right to receive the payment is established.

**b) Financial instruments:**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets**

**Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- >Debt instruments at amortised cost
- >Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- >Equity instruments measured at fair value through other comprehensive income (FVTOCI)
- >Debt instruments at fair value through Other Comprehensive income (FVOCI)

**Debt instruments at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- >The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- >Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

This category is the most relevant to the Company. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to loans trade receivables and other financial assets.

**Debt instrument at FVTPL**

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

'Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

**Equity investments**

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.





**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

CIN : U42101PN2022PLC209678

Notes to the financial statements for the year ended 31 March, 2024

(All amounts in ₹ lakhs, unless otherwise stated)

**Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

>The rights to receive cash flows from the asset have expired, or

>The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement? and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

**Impairment of financial assets**

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- 1) Financial assets that are debt instruments, and are measured at amortised cost e.g. deposits, loans, trade receivables, bank balance and other financial assets.
- 2) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115;

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime Expected Credit Losses (ECLs) at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the statement of profit and loss. The balance sheet presentation for ECL on financial assets measured at amortised cost is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

**Financial liabilities**

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss; loans and borrowings; payables as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

*Subsequent measurement*

The measurement of financial liabilities depends on their classification, as described below:

**Loans and borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR (effective interest rate) method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**Reclassification of financial assets**

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.





**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

CIN : U42101PN2022PLC209678

Notes to the financial statements for the year ended 31 March, 2024

(All amounts in ₹ lakhs, unless otherwise stated)

**c) Investment in Subsidiary and Associate Companies & Joint Venture**

**Recognition & measurement**

Investments in Subsidiaries, Associates and Joint Ventures are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

**d) Segment Reporting**

Segments are identified based on the manner in which the Chief Operating Decision Maker ('CODM') decides about resource allocation and reviews performance. Segment results that are reported to the CODM include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment capital expenditure is the total cost incurred during the period to acquire property and equipment and intangible assets other than goodwill.

**e) Provision and contingencies**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

**f) Cash flow statement**

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular operating, investing and financing activities of the Company are segregated. Cash and cash equivalents in the cash flow statement comprise cash in hand and balance in bank in current accounts, deposit accounts.

**g) Taxes**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

"Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

>When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

>In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint ventures, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

**Sales/ value added taxes paid on acquisition of assets or on incurring expenses**

Expenses and assets are recognised net of the amount of sales/ value added taxes paid, except:

When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.

>When receivables and payables are stated with the amount of tax included.

>The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet





**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

CIN : U42101PN2022PLC209678

Notes to the financial statements for the year ended 31 March, 2024

(All amounts in ₹ lakhs, unless otherwise stated)

**2) Other Accounting Policies -**

**a) Impairment of non-financial assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the entity operates, or for the market in which the asset is used.

Impairment losses of continuing operations are recognised in the statement of profit and loss

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss.

**b) Fair value measurement**

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

>In the principal market for the asset or liability, or

>In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.





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A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes

Disclosures for valuation methods, significant estimates and assumptions

Financial instruments (including those carried at amortised cost)

**c) Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration

**Company as a lessee**

Leases are recognised as a right-of-use asset and a corresponding liability at the date at which the leased asset is available for use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

>Fixed payments (including in-substance fixed payments), less any lease incentives receivable

>Variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date

>Amounts expected to be payable by the Company under residual value guarantees

>The exercise price of a purchase option if the Company is reasonably certain to exercise that option, and payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the Company uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing and makes adjustments specific to the lease, e.g. term, country, currency and security.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Variable lease payments that depend on sales are recognized in profit or loss in the period in which the condition that triggers those payments occurs.

The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification.

"Right-of-use assets are measured at cost comprising the following:

a) the amount of the initial measurement of lease liability

b) any lease payments made at or before the commencement date less any lease incentives received

c) any initial direct costs, and

d) restoration costs.

The right-of-use asset is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. Right-of-use assets are generally depreciated over the shorter of the asset's useful life

and the lease term on a straight-line basis. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. If the Company is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

Payments associated with short-term leases of equipment and all leases of low-value assets are recognized on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

**d) Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expense in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**e) Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the financial statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts (if any) as they are considered an integral part of the Company's cash management.





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**f) Earnings per share ('EPS')**

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity holder of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**g) Share Based Payments**

Equity settled share-based payments to employees and other providing similar services are measured at fair value of the equity instruments at grant date. The fair value determined at the grant date of the equity-settled share-based payment is expense on a straight-line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimates of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any is, recognized in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the shared option outstanding account. No expense is recognised for options that do not ultimately vest because non market performance and/or service conditions have not been met. The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

**h) Inventories**

- i. Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on First In First Out (FIFO) Basis.
- ii. Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal/actual operating capacity as per the Indian Accounting standard 2.
- iii. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

**i) Non-current Assets held for sale**

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use of the assets and actions required to complete such sale indicate that it is unlikely that significant changes to the plan to sell will be made or that the decision to sell will be withdrawn. Also, such assets are classified as held for sale only if the management expects to complete the sale within one year from the date of classification. Non-current assets classified as held for sale are measured at the lower of their carrying amount and the fair value less cost to sell.

**j) Current versus non-current classification**

The Company presents its assets and liabilities in the Balance Sheet based on current / non-current classification. An asset is treated as current when it is:

- a) expected to be realised or intended to be sold or consumed in normal operating cycle;
- b) held primarily for the purpose of trading;
- c) expected to be realised within twelve months after the reporting period; or
- d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current. A liability is current when:

- a) it is expected to be settled in normal operating cycle;
- b) it is held primarily for the purpose of trading;
- c) it is due to be settled within twelve months after the reporting period; or
- d) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

**k) Contingent Liabilities**

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.





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3 Investments

Particulars	As at 31 March, 2024	As at 31 March, 2023
Fixed deposit long term	1.50	-
<b>Total</b>	<b>1.50</b>	<b>-</b>

4 Loans & Security deposits

Particulars	As at 31 March, 2024	As at 31 March, 2023
Security deposits	0.20	-
<b>Total</b>	<b>0.20</b>	<b>-</b>

5 Deferred tax Asset (net)

Particulars	As at 31 March, 2024	As at 31 March, 2023
Deferred tax assets	-	-
MAT credit entitlement	-	-
Brought forward business losses and unabsorbed depreciation carried forward	-	0.06
Deferred tax impact on Ind AS adjustments	-	-
	-	<b>0.06</b>
<b>Less : Deferred tax liability</b>		
On difference between book balance and tax balance of PPE and intangible asset		
<b>Total</b>	<b>-</b>	<b>0.06</b>

Notes: -1. Reconciliation of deferred tax assets (net)

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance as of 1 April	0.06	-
Tax income/(expense) during the year recognised in profit or loss	(0.06)	0.06
Tax income/(expense) during the year recognised in OCI	-	-
<b>Closing balance as at 31 March</b>	<b>-</b>	<b>0.06</b>



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**6 Trade receivables**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Trade receivables	3.59	-
<b>Total</b>	<b>3.59</b>	<b>-</b>

**Ageing for trade receivables – current outstanding as at 31st March, 2024 is as follows:**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed trade receivables – considered good	3.59	-	-	-	-	3.59
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables – creditimpaired	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
amount due to director/officer of the company	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-
Less: Allowance for doubtful trade receivables	-	-	-	-	-	-
<b>Total Trade receivables</b>	<b>3.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3.59</b>

**7 Cash and cash equivalents**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Balance with bank in current accounts and debit balance in cash credit accounts	9.84	2.00
Cash on hand	-	-
Cheques, drafts on hand	-	-
<b>Total</b>	<b>9.84</b>	<b>2.00</b>

**Notes:-**

1. Refer Note 26 for fair value disclosure of financial assets and financial liabilities and for fair value hierarchy.
2. Refer Note 27 on risk management objectives and policies for financial instruments.

**8 Current tax assets (net)**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Current tax assets (net)	0.03	-
<b>Total</b>	<b>0.03</b>	<b>-</b>





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**9. Share capital**

**Authorised share capital**

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	No. of shares	Rs in Lakhs	No. of shares	Rs in Lakhs
Equity shares of Rs 10 each	150,000	15.00	150,000	1.50

**Issued, subscribed and fully paid up**

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	No. of shares	Rs in Lakhs	No. of shares	Rs in Lakhs
Equity shares of Rs 10 each	12,572	2.00	10,000	1.00

**Reconciliation of equity shares outstanding at the beginning and at the end of the year :**

**Issued, subscribed and fully paid up**

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	No. of shares	Rs in Lakhs	No. of shares	Rs in Lakhs
Issued, subscribed and fully paid up equity shares of Rs.10 each outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Shares issued during the year	10,000	1.00	-	-
Issued, subscribed and fully paid up equity shares of Rs.10 each outstanding at the end of the year	20,000	2.00	10,000	1.00

**Terms/Rights attached to the equity shares**

The Company has a single class of equity shares having a face value of Rs. 10 each. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

**Holding Company: Mitcon Sun Power Limited.**

**Number of Shares held by each shareholder holding more than 5% equity shares in the company**

Equity share capital : (Equity shares of Rs.10 each fully paid-up)	As at 31 March, 2024		As at 31 March, 2023	
	No. of shares	(% holding)	No. of shares	(% holding)
Mitcon Sun Power Limited.	10,200	51%	10,000	100%
Mr.Tushar Patil	9,800	49%	-	-
<b>Total</b>	<b>20,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>

**Disclosure of Shareholding of Promoters**

Disclosure of shareholding of promoters as at March 31 March, 2024 is as follows:

Equity share capital : (Equity shares of Rs.10 each fully paid-up)	As at 31 March, 2024		As at 31 March, 2023		% of changes during the year
	No. of shares	(% holding)	No. of shares	(% holding)	
Mitcon Sun Power Limited.	10,200	51%	10,000	100%	(49%)
Mr.Tushar Patil	9,800	49%	-	-	49%
<b>Total</b>	<b>20,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	<b>-</b>



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**10 Other Equity**

Particulars	As at 31 March, 2024	As at 31 March, 2023
<b>Retained Earnings</b>		
Opening Balance	(0.21)	-
Add : Profit for the year	3.69	(0.21)
Add : Other Comprehensive Income/(Loss)	-	-
<b>Less : Appropriations</b>		
Transferred to General reserve	-	-
Final dividend & Tax on final dividend	-	-
Interim Dividend	-	-
Tax on interim dividend	-	-
<b>Closing Balance</b>	<b>3.48</b>	<b>(0.21)</b>
<b>Total</b>	<b>3.48</b>	<b>(0.21)</b>

**11 Borrowings (Non-Current)**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Unsecured Loans From Related parties	2.48	-
<b>Total</b>	<b>2.48</b>	<b>-</b>

Period	As at 31st March 2024	As at 31st March, 2023
Less than three months	2.48	-
More three months and up to one year	-	-
More than one year and up to three years	-	-
More than three years and up to five years	-	-
Above five years	-	-





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**12 Trade and other payables**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Due to micro, small and medium enterprises	-	-
Due to other than micro, small and medium enterprises	1.16	-
<b>Total</b>	<b>1.16</b>	<b>-</b>

**Ageing for trade Payables outstanding as at March 31st March, 2024 is as follows:**

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME*	-	-	-	-	-	-
(ii) Others	-	1.16	-	-	-	1.16
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
	-	1.16	-	-	-	1.16
Accrued Expenses						-
<b>Total Trade Payables</b>						<b>1.16</b>
*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006						



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**13 Other current liabilities**

Particulars	As at 31 March, 2024	As at 31 March, 2023
Contract liability - In respect of contracts with customers	-	-
Statutory dues including provident fund and tax deducted at source	0.04	-
Deferred Income	-	-
Advance from related party	-	1.13
Other liabilities	-	-
<b>Total</b>	<b>0.04</b>	<b>1.13</b>

**14 Provisions**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Provisions for expenses	6.00	0.14
<b>Total</b>	<b>6.00</b>	<b>0.14</b>

**15 Revenue from operations**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Income From Consultancy fees	13.44	-
<b>Total</b>	<b>13.44</b>	<b>-</b>

Notes:-

1. For detailed disclosures,

**16 Operating Costs**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Professional fees	6.29	-
<b>Total</b>	<b>6.29</b>	<b>-</b>





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**17 Other expenses**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Repairs and Maintenance	-	-
Travelling and conveyance	0.87	-
Printing and stationery	-	-
Professional charges	-	0.07
Registration and Legal Fees	0.80	0.05
Auditor's remuneration	0.33	0.15
Power and Fuel	-	-
Insurance	-	-
Rates and taxes	0.08	-
General Expenses	-	-
<b>Total</b>	<b>2.08</b>	<b>0.27</b>

**18 Income tax**

The note below details the major components of income tax expenses for the year ended 31 March 2024 and 31 March 2023. The note further describes the significant estimates made in relation to company's income tax position, and also explains how the income tax expense is impacted by non-assessable and non-deductible items.

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<b>Current tax</b>		
Current income tax	1.32	-
(Excess)/short provision related to earlier years	-	-
<b>Deferred tax</b>		
MAT credit entitlement	-	-
Relating to origination and reversal or temporary difference	0.06	(0.06)
<b>Income tax expense reported in the statement of profit and loss</b>	<b>1.38</b>	<b>(0.06)</b>

**Other Comprehensive Income (OCI)**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Deferred tax related to items recognised in OCI during the year	-	-
Net loss/(gain) on actuarial gains and losses	-	-
<b>Deferred tax charged to OCI</b>	<b>-</b>	<b>-</b>

Reconciliation of tax expense and the accounting profit multiplied by applicable tax rate as notified under Income Tax Act, 1961 enacted in India for the years ended 31 March 2024 and 31 March 2023.

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<b>Accounting profit before income tax expense</b>	<b>5.07</b>	<b>(0.27)</b>
Tax @ 26% (31 March 2023: Tax @26%)	1.32	-
<b>Tax effect of adjustments in calculating taxable income:</b>		
Tax rate difference on book profit as per Minimum Alternate Tax	-	-
Tax liability on Doubtful debt provision under MAT	-	-
Deferred tax expenses accounted as no effect of timing differences on MAT liability	-	-
Corporate Social Responsibility expenses/Donations (net)	-	-
Prior period expenses	-	-
Loss on sale/ Disposal of Asset (Net)	-	-
Other disallowances under Income Tax Act	-	-
Deferred tax expense on Ind AS entries	0.06	(0.06)
Deferred tax expense on OCI income	-	-
Profit on Sale of Investment	-	-
Provision no longer required written back (disallowed earlier)	-	-
MAT credit entitlement	-	-
(Excess)/short provision related to earlier years	-	-
<b>Income tax expenses reported in the Statement of profit or loss</b>	<b>1.38</b>	<b>(0.06)</b>



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**19 Earnings per share**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<b>Basic earnings per share</b>		
Profit after tax as per accounts (A)	3.69	(0.21)
Weighted average number of equity shares outstanding (B)	12,572	10,000
<b>Basic EPS of ordinary equity share (A/B) (in. Rs.)</b>	<b>29.33</b>	<b>(2.15)</b>
<b>Diluted earnings per share</b>		
Profit after tax as per accounts	3.69	(0.21)
Adjustment on account of interest cost on optionally convertible debentures and tax thereon		
Adjusted profit after tax (C)	3.69	(0.21)
Weighted average number of equity shares outstanding	12,572.00	10,000.00
Weighted average potential equity shares outstanding		
<b>Weighted average number of equity shares outstanding (D)</b>	<b>12,572.00</b>	<b>10,000</b>
<b>Diluted EPS of ordinary equity share (C/D) (in. Rs.)</b>	<b>29.33</b>	<b>(2.15)</b>
Face value per share (in. Rs.)	10.00	10.00





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**20 Auditors' remuneration**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Audit fee		
- Statutory audit fee	0.33	0.15
<b>Total</b>	<b>0.33</b>	<b>0.15</b>

**21 Disclosure pursuant to The Micro, Small and Medium Enterprises Development Act 2006 (MSMED Act)**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Principal amount payable to Micro And Small Enterprises (to the extent identified by the company from available information)	-	-
Amounts due for more than 45 days and remains to be outstanding	-	-
Interest on Amounts due for more than 45 days and remains to be outstanding (*)	-	-
Amount of payments made to suppliers beyond 45 days during the year	-	-
Estimated interest due and payable on above	-	-
Interest paid in terms of section 16 of the MSMED Act	-	-
Amount of interest accrued and remaining unpaid as at the end of the year (*)	-	-
The amount of estimated interest due and payable for the period from 1st April to actual date of payment or 15th May (*)	-	-
(*) Amount of previous year disclosed to the extent information available.	-	-

**22 Disclosure pursuant to Indian Accounting Standard (Ind AS) 108 "Operating Segment"**

The business activities of the Company from which it earns revenues and incurs expenses; whose operating results are regularly reviewed by the chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance, and for which discrete financial information is available involve predominantly one operating segment. The Company operates within a single geographical segment 'India'.

Revenue contributed by any single customer does not exceed ten percent of the Company's total revenue.

**23 Disclosure pursuant to Ind AS 116 "Leases"**

Where the Company is a lessee:

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Expense recognised in respect of low value leases	-	-
Expense recognised in respect of short term leases	-	-
Aggregate undiscounted commitments for short-term leases	-	-



**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**

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Notes to the financial statements for the year ended 31 March, 2024

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**24 Disclosure pursuant to Ind AS 115 "Revenue from Contracts with Customers"**

**a. Disaggregation of revenue**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Revenue From Power generated from Solar energy	-	-
<b>Total</b>	-	-
Revenue recognised at a point in time	-	-
Revenue recognised over a period of time	-	-
<b>Total</b>	-	-

**b. Information About Performance Obligation**

**c. Contract balances**

Movement in contract balances during the year:

Particulars	As at 31 March, 2024	
	Contract assets	Contract liabilities
Opening balance	-	-
Closing Balance	-	-
<b>Net Increase/ (Decrease)</b>	-	-

Particulars	As at 31 March, 2023	
	Contract assets	Contract liabilities
Opening balance	-	-
Closing Balance	-	-
<b>Net Increase/ (Decrease)</b>	-	-

**d. Cost to obtain the contract**

**e. Reconciliation of contracted price with revenue during the year**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
Contract Price	-	-
Adjustment for : Discounts, Incentives, Late delivery charges etc.	-	-
<b>Revenue from contracts with customers</b>	-	-





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**25 Disclosure of related parties/related party transactions pursuant to Ind AS 24 "Related Party Disclosures"**

**a. Names of the other related party and status of transactions entered during the year :**

Nature of relationship	Name of the related party	Transaction entered during the year (Yes/ No)
Ultimate Holding Company	MITCON Consultancy & Engineering Services Limited	Yes
Holding Company	MITCON Sun Power Limited	Yes
Sister Companies	Krishna Windfarms Developers Private Limited	No
	MITCON Credentia Trusteeship Services Private Limited	No
	MITCON Advisory Services Private Limited	No
	MITCON Envirotech Limited	No
	Shrikhande Consultants Private Limited	Yes
	MITCON Biofuel and Green Chemistry private Limited	No
	MITCON Solar Alliance Limited	No
	MITCON Impact Asset Management Private Limited	No
	MSPL Unit 1 Limited	No
	MSPL Unit 2 Limited	No
	MSPL Unit 3 Limited	No
	MSPL Unit 3 Limited	No
MSPL Unit 4 Limited	No	
Associates Companies	MSPL Unit 5 Limited	No
	MITCON Nature Based Solutions Limited	No
	Planeteeye Farm AI Limited	No

**b. Name of key management personnel and their relatives with whom transactions were carried out during the year :**

Name of the Related Party	Nature of relationship	Transaction entered during the year (Yes/ No)
RAM DHONDIBA MAPARI	Director	No
PANKAJ PRABHAKAR DESHMUKH	Director	No
PRASAD PAPALAL PAWAR	Director	No

**c. Related party transactions**

Name of the party	Nature of transaction	For the year ended 31 March, 2024	For the year ended 31 March, 2023
<b>A. Ultimate Holding Company</b> MITCON Consultancy & Engineering Services Limited	Advance against expenses	-	1.00
	Rent	-	-
	Expense reimbursed	0.92	0.13
	Inter Corporate Loan	-	-
<b>Holding Company</b> MITCON Sun Power Limited	Income	5.00	-
	Inter Corporate Loan	2.48	-
<b>B. Sister subsidiary Company</b> Shrikhande Consultants Limited	Income	8.44	-
	Interest on loan	-	-



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**d. Amount due to/from related parties:**

Nature of transaction		As at 31 March, 2024	As at 31 March, 2023
<b>Account Receivable</b>			
<b>Shrikhande Consultants Limited</b>			
Against Income from Consultancy Fees		3.60	-
<b>Account Payable</b>			
<b>MITCON Consultancy &amp; Engineering Services Limited</b>			
Against Reimbursement of expenses		0.88	1.13
<b>MITCON Sun Power Limited</b>			
Inter Corporate Loan		2.48	-
Interest on Loan		-	-

**e. Corporate guarantees:**

Name of the party		As at 31 March, 2024	As at 31 March, 2023
Corporate Guarantee issued on behalf of Company for availing loan from bank by Ultimate Holding Company		-	-

**Terms and Conditions of transactions with Related Parties:**

The transactions with related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions.





**PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON ROOFTOP SOLAR PRIVATE LIMITED)**  
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**26 Fair value disclosure**

**a. Classification of financial assets**

Particulars	Note	As at 31 March, 2024	
		Carrying Value	Fair Value
<b>(I) Measured at amortised cost</b>			
Loans-Security deposit	4	0.20	0.20
Trade receivables	6	3.59	3.59
Cash and cash equivalents and other bank balances	7,	9.84	9.84
Others financial assets		-	-
<b>Subtotal (I)</b>		<b>13.63</b>	<b>13.63</b>
<b>(II) Measured at fair value through Profit or Loss</b>			
Investments in fixed deposit	3	1.50	1.50
<b>Subtotal (II)</b>		<b>1.50</b>	<b>1.50</b>
<b>Total (I+II)</b>		<b>15.13</b>	<b>15.13</b>

Particulars	Note	As at 31 March, 2023	
		Carrying Value	Fair Value
<b>(I) Measured at amortised cost</b>			
Loans		-	-
Trade receivables	6	-	-
Cash and cash equivalents and other bank balances	7,	2.00	2.00
Others financial assets		-	-
<b>Subtotal (I)</b>		<b>2.00</b>	<b>2.00</b>
<b>(II) Measured at fair value through Profit or Loss</b>			
Investments in mutual funds		-	-
<b>Subtotal (II)</b>		<b>-</b>	<b>-</b>
<b>Total (I+II)</b>		<b>2.00</b>	<b>2.00</b>

**b. Classification of financial liabilities**

Particulars	Note	As at 31 March, 2024	
		Carrying Value	Fair Value
<b>Measured at amortised cost</b>			
Borrowings	11	2.48	2.48
Trade and other payables	12	1.16	1.16
Other financial liabilities		-	-
<b>Total</b>		<b>3.64</b>	<b>3.64</b>

Particulars	Note	As at 31 March, 2023	
		Carrying Value	Fair Value
<b>Measured at amortised cost</b>			
Borrowings	11	-	-
Trade and other payables	12	-	-
Other financial liabilities		-	-
<b>Total</b>		<b>-</b>	<b>-</b>

**c. Fair value hierarchy of financial assets and liabilities measured at fair value:**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in an orderly transaction in the principal (or most advantageous) market at measurement date under the current market condition regardless of whether that price is directly observable or estimated using other valuation techniques.

The Company has established the following fair value hierarchy that categorises the values into 3 levels. The inputs to valuation techniques used to measure fair value of financial instruments are:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The fair value of all bonds which are traded in the stock exchanges is valued using the closing price or dealer quotations as at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market (For example traded bonds, over the counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on company specific estimates. The mutual fund units are valued using the closing Net Asset Value. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.



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Particulars	As at 31 March, 2024	As at 31 March, 2023
Level 1		
Level 2	-	-
Level 3	-	-
Financial Asset		

There has been no transfers between level 1 and level 2.

Particulars	Carrying Value
Balance as at 31 March, 2022	-
Add: Change in Value of Investment in Equity Shares measured at FVPL	-
Balance as at 31 March, 2023	-
Add: Change in Value of Investment in Equity Shares measured at FVPL	-
Balance as at 31 March, 2024	-





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**27 Financial instruments risk management objectives and policies**

The Company's principal financial liabilities comprises of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade and other receivables, investments and cash and cash equivalents that it derives directly from its operations.

The Company's activities exposes it to market risk including currency risk, interest rate risk and other price risk), credit risk, and liquidity risk. Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on its financial performance. The Company may use derivatives for hedging purposes. However, derivatives are not used for trading or as speculative instruments.

The sources of risks which the company is exposed to and their management is given below:

Risk	Exposure Arising From	Measurement	Management
<b>a. Market risk</b>			Management follows established risk management policies, including when required, use of derivatives like foreign exchange forward contracts, where the economic conditions match the company's policy
i. Foreign currency risk	Financial asset and Liabilities not denominated in INR	Cash Flow forecasting Sensitivity analysis	(a) Portfolio Diversification
ii. Interest rate risk	Long Term Borrowings at variable rates	Sensitivity analysis, Interest rate movements	(b) Derivative instruments
iii. Other price risk	Investments	Market movements	Diversification of mutual fund investments,
<b>b. Credit risk</b>	Trade receivables, Loans and Bank balances	Ageing analysis, Credit Rating	(a) Credit limit & credit worthiness monitoring (b) Criteria based approval process
<b>c. Liquidity risk</b>	Borrowings and Other Liabilities and Liquid Investments	Rolling cash flow forecasts Broker Quotes	(a) Adequate unused credit lines and borrowing facilities (b) Portfolio Diversification

The Company manages market risk through a treasury department, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by senior management and the Audit and Risk Management Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies and ensuring compliance with market risk limits and policies.

The Board of Directors reviews and agrees policies for managing each of these risks which are summarized below.

**a. Market risk**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and borrowings.

**i. Foreign exchange rate:**

The company is exposed to foreign exchange risk mainly through its capital purchases from overseas suppliers in various foreign currencies.

The company evaluates exchange rate exposure arising from foreign currency transactions and the company follows established risk management policies, including when required, use of derivatives like foreign exchange forward contracts to hedge exposure to foreign currency risk, where the economic conditions match the company's policy.

**ii. Liquidity risk management:**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, company maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. This is carried out in accordance with practice and limits set by the Company. In addition, the company's liquidity management policy involves projecting cash flows and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.



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(All amounts in ₹ lakhs, unless otherwise stated)

**28 Capital management**

The capital management objective of the Company is to (a) maximise shareholder value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital.

For the purposes of the Company's capital management, capital includes issued equity share capital, share premium and all other equity.

In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The Company monitors capital using debt-equity ratio, which is total debt less liquid investments and bank deposits divided by total equity.

Particulars	As at	As at
	31 March, 2024	31 March, 2023
Total Debt (Bank and other borrowings)	2.48	-
Net Debt (A)	2.48	-
Equity (B)	5.48	0.79
Debt to Equity (A/B)	0.45	NA

In addition, the Company has financial covenants relating to the borrowing facilities that it has taken from the lenders like interest coverage service ratio, Debt to EBITDA, etc. which is maintained by the Company.





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(All amounts in ₹ lakhs, unless otherwise stated)

29 Ratio

Sr No	Particulars	Numerator	Denominator	As at 31st March 2024	As at 31st March, 2023	% Variance	Remarks
1	Current Ratio (in times)	Total Current Assets	Total Current Liabilities	1.87	1.57	18.71%	Increase in Current Assets
2	Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	0.45	NA	-	-
3	Debt service coverage ratio	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	NA	NA	NA	-
4	Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	117.70%	-26.58%	-542.79%	Increase in Profit
5	Trade receivables turnover ratio	Sales made during the year	Average trade receivables	3.74	NA	-	-
6	Trade payables turnover ratio	Cost of Purchase and other Expenses	Average trade Payables	5.42	NA	-	-
7	Net working capital turnover ratio (in times)	Revenue from operations	Working capital (i.e. Total current assets less Total current liabilities)	2.15	NA	-	-
8	Net profit ratio (in %)	Profit for the year	Revenue from operations	27.46%	NA	-	-
9	Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	332.30%	444.30%	-25.21%	Increase in Profit
10	Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	-
11	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	NA	NA	NA	-



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(All amounts in ₹ lakhs, unless otherwise stated)

**30 ADDITIONAL REGULATORY INFORMATION REQUIRED BY SCHEDULE III TO THE COMPANIES ACT, 2013**

- (i) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988(45 of 1988) and Rules made thereunder.  
(ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.  
(iii) The Company has complied with the requirement with respect to number of layers as prescribed under section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017  
(iv) Utilisation of borrowed funds and share premium

I The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

II The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(v) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.

(vi) The Company has not traded or invested in crypto currency or virtual currency during the year

(vii) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.

(viii) The Company does not have any transactions with struck off companies.

- 31 During year ended on 31st March 2024, The company converted from Private to Public Limited Viz. MITCON Rooftop Solar Limited (formerly known as MITCON Rooftop Solar Private Limited) w.e.f. 03rd November, 2023. Subsequently the objects of the Company has been altered on 06th December 2023. Consequent upon alteration in objects, name of the Company has been changed to Planeteeye Infra AI Limited w.e.f. 13th December 2023.
- 32 The company on 29th December, 2023 allotted 10,000 equity shares of INR 10 each at par on rights basis, post such issue there is reduction in wholly owned subsidiaries (viz. MITCON Sun Power Limited) holdings in the Company from 100% to 51%
- 33 There are no contingent liabilities during the year.
- 34 None of the directors are disqualified under section 164 of the Companies Act 2013 to be appointed as Director
- 35 Previous year figures have been regrouped / reclassified wherever necessary to conform with current year's classification/ disclosure.

As per our attached report of even date

For For J Singh & Associates  
Chartered Accountants  
(Firm's Registration: 110266W)

CA S P Dixit  
(Partner)  
(Membership No.:041179)

Place: Pune  
Date : 14th May,2024  
UDIN : 24041179BKFPWY8114



For and on behalf of Board of Directors of  
PLANETEYE INFRA-AI LIMITED (FORMERLY KNOWN AS MITCON  
ROOFTOP SOLAR PRIVATE LIMITED)

RAM DHONDIBA MAPARI  
Director  
DIN No.07771508

Place: Pune  
Date: 14th May,2024

PANKAJ PRABHAKAR DESHMUKH  
Director  
DIN No. 8014691

Place: Pune  
Date: 14th May,2024

