

POSITRON ENERGY LIMITED
(CIN: U01403GJ2008PTC052932)

NOTICE

NOTICE is hereby given that the 16th Annual General Meeting of the members of **M/s Positron Energy Limited** will be held as under:

Date : 22th July 2024
Day : Monday
Time : 11 A.M
Place : At the Registered Office of the Company at:
Office no 3, IT Tower-2, Ground Floor, Infocity,
Sector 7 , Gandhinagar-382007 Gujarat

to transact the following business:

ORDINARY BUSINESS:

1. To receive and adopt Audited Financial Statements (both standalone and consolidated) of the Company for the financial year ended on 31st March, 2024 and to pass the following resolution, with or without modification, as an Ordinary Resolution:

“RESOLVED THAT the Audited Financial Statements of the Company for the period ended on 31st March, 2024 comprising of Balance Sheet as on 31st March, 2024 and Profit and Loss Statement for the period ended on 31st March, 2024 together with all annexure and attachment thereto including the Directors’ Report and Auditors’ Report thereon, which have already been circulated to the Members and as laid before this meeting, be and are hereby approved and adopted.

RESOLVED FURTHER THAT the Audited Consolidated Financial Statements of the Company for the period ended on 31st March, 2024 comprising of Consolidated Balance Sheet as on 31st March 2024 and Consolidated Profit and Loss Statement and Consolidated Cash Flow Statement together with all annexure and attachment thereto including Auditors’ Report for the Financial year 2023-24 which have already been circulated to the Members and as laid before this meeting, be and the same are hereby approved and adopted.”

2. To Re-Appoint The Statutory Auditors of The Company, and to fix their remuneration And In this regard, Members are requested to consider ,and if thought Fit, to pass With or Without modification(s) the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provision of section 139 and other applicable provision, if any of the Companies Act, 2013 read with the underlying rules viz. Companies (Audit and Auditors) Rules, 2014 as may be applicable the **M/s Abhishek Kumar & Associates** Chartered Accountants (ICAI Firm Registration no.130052W), be and is hereby re-appointed as statutory auditors of the company to hold office for a period of 5 (five) Consecutive years From The Ensuing 16th Annual general Meeting till the conclusion Of the 21th Annual General Meeting Of the Company to be held In the Financial year 2028-29 , at a remuneration (including term of payment) to be fixed by the board of Directors of the company, plus GST and such other tax(es), as may be applicable & reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the company.”

Positron Energy Limited

(Formerly known as Positron Energy Private Limited)

Regd. Office: Office No. 03, IT Tower - 02, Ground Floor, Infocity, Sector -7, Gandhinagar, Gujarat , India – 382007

Email Id:-contact@positron-india.com ,Telefax: +91 79-40190070

Website: www.positron-india.com Corporate Identity Number: U01403GJ2008PLC052932

Registered Office

Office No 3, IT Tower-2 , Ground Floor,
Infocity Sector-7,Gandhinagar-382007 Gujarat
(CIN: U01403GJ2008PTC052932)

Date:20/07/2024

Place:Gandhinagar



By, Order of the Board,

Rajiv Shankarankutty Menon

Rajiv Shankarankutty Menon
Managing Director (DIN: 01958636)

NOTES:

1. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of special businesses items is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and proxy may or may not be a member of the company.
3. Proxies, in order to be effective, must be received at the Registered Office of the Company before the commencement of the Meeting.
4. A Member would be entitled to inspect the proxies lodged at any time during the business hours of the company.
5. Members/proxies are requested to bring the attendance slips duly filled in for attending the Meeting. Members are requested to write their DP ID & Client ID/ Folio No. in the attendance slip for attending the Meeting.
6. Members of the Company are informed that Meeting has been called at shorter notice in terms of provisions of Section 101(1) of the Companies Act, 2013, due to urgency of the decision on businesses mentioned in the notice convening this meeting upon receipt of consent from all the members of the Company.
7. Route map to the venue of Meeting is provided at the end of this Notice.
8. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 11:00 a.m. and 1:00 p.m. up to the date of the Annual General meeting and at the venue of the Meeting for the duration of the Meeting.

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EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013 and SS - 2 Secretarial Standard on General Meetings)

Pursuant to Section 102 of the Companies Act, 2023 and SS-2 Secretarial Standard on General Meeting , The Following Explanatory Statement sets out all material facts relating to the Business Mentioned under item No.2 of the Accompanying notice dated 20.07.24

The Incumbent Auditors **M/s Abhishek Kumar & Associates** Chartered Accountants (ICAI Firm Registration no.130052W) were appointed u/s 139 as statutory Auditors of the Company due to casual vacancy of predecessor auditor in the Financial year 2023-24 to hold office till the conclusion of the 16th annual general meeting to be held in the Financial year 2024-25.

In view Of the same the Company needs to re-appoint them as the Statutory Auditors of the Company in the ensuing Annual General Meeting of The company For the period of 5 years form the Ensuing 16th Annual general Meeting till the conclusion Of the 21th Annual General Meeting Of the Company to be held In the Financial year 2028-29.

Further, The Company has received Consent and eligibility Certificate from M/S **Abhishek Kumar & Associates** Chartered Accountants (ICAI Firm Registration no.130052W) , to the effect that their appointment , if made, would be in accordance with the Companies Act, 2013 and rules framed there under and that they satisfy the criteria provided In Section 141 of The Companies Act, 2013. The Members are requested to Consider re-appointment of M/S **Abhishek Kumar & Associates** Chartered Accountant For the office of the Statutory Auditors of The Company to hold the office form the Ensuing 16th Annual general Meeting till the conclusion Of the 21th Annual General Meeting Of the Company to be held In the Financial year 2028-29.

The board recommends the re-appointment of the Statutory Auditor of the Company for the Period of Five years and to pass the resolution as set out in item No.2 of the Notice as ordinary Resolution(s).

Registered Office

Office No 3, IT Tower-2 , Ground Floor,
Infocity Sector-7, Gandhinagar-382007 Gujarat
(CIN: U01403GJ2008PTC052932)

Date:20.07.2024**Place:Gandhinagar****By Order of the Board,**

Rajiv Shankarankutty Menon
Managing Director (DIN: 01958636)

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ATTENDANCE SLIP

Regd. Folio No./DP Id No.*/Client Id No.*	
No. of Shares held	
Name and Address of the First Shareholder (IN BLOCK LETTERS) (Applicable for investor holding shares in electronic form.)	
Name of the Joint holder (if any)	

I/we hereby record my/our presence at the Annual General Meeting of Positron Energy Limited held at the registered office of the company situated at Office no. 3, IT tower-2, ground floor, Infocity, (Gandhinagar) sector 7, Gandhinagar - 382007, Gujarat, on Monday, July 22, 2024 at 11 a.m.

Member's/Proxy's Name in Block Letters

Member's/Proxy's Signature

Notes: Please fill up this attendance slip and hand it over at the entrance of the venue of meeting.

-----Please tear here-----

PROXY FORM

(Form No. MGT-11 - Pursuant to section 105(6) of the Companies Act, 2013 Rules made thereunder)

Name of the member(s)	
Registered Address	
E-mail Id	
Folio No/Client Id	
DP Id	

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1. Name: _____

Address: _____

E-mail Id: _____ Signature: _____

or failing him

2. Name: _____

Address: _____

E-mailId: _____ Signature: _____

or failing him

3. Name: _____

Address: _____

E-mailId: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at The Annual General Meeting of Positron Energy Limited held at the registered office of the company situated at Office no. 3, IT tower-2, ground floor, Infocity, (Gandhinagar) sector 7, Gandhinagar - 382007, Gujarat, on Monday, July 22, 2024 at 11 a.m.. and/or any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional see Note 2) (Please mention no. of shares)		
		For	Against	Abstain
<i>Ordinary businesses</i>				
1)	To receive and adopt Audited Financial Statements (both standalone and consolidated) of the Company for the financial year ended on 31 st March, 2024			
2)	To Re-Appoint The Statutory Auditors of The Company, and to fix their remuneration			

Signed this.....day of.....2024

Affix Revenue Stamp of not less than Rs. 1

 Signature of shareholder

 Signature of Proxy holder(s)

Note:

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company before Annual General Meeting.
2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Positron Energy Limited

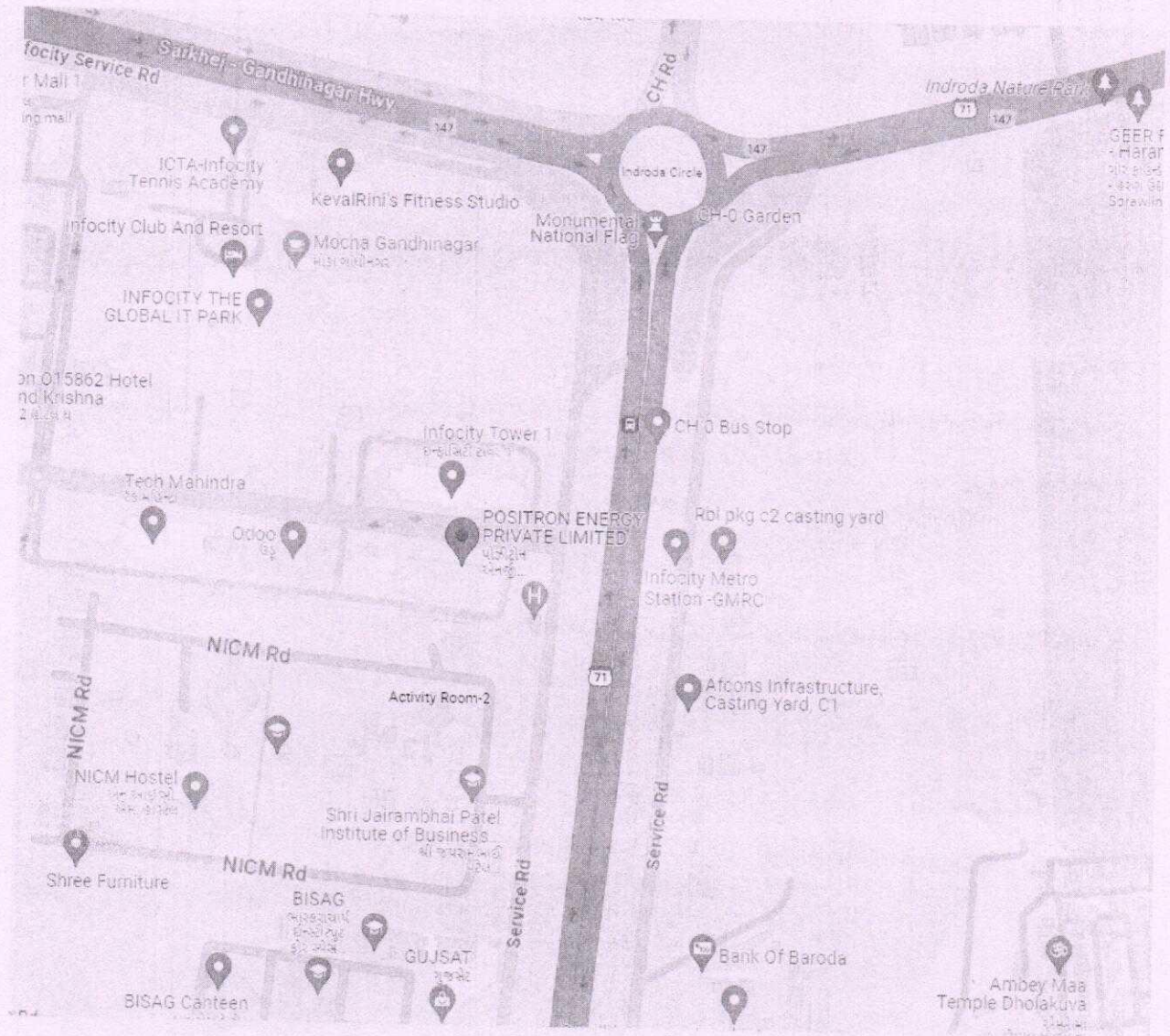
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Route Map to the Venue of Annual General Meeting:



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DIRECTORS' REPORT



To,
The Members,
Positron Energy Limited.

Dear Members,

Your Directors are pleased to present the 16th Annual Report on the business and operations of the Company along with Audited Accounts for the Financial Year ended on March 31, 2024. Further in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

1) Financial summary or highlights/Performance of the Company :

The Company's financial performance, for the year ended on 31st March 2024 and comparative performance of previous year is summarized below:

Particulars	(Amount in Lakhs.)			
	Standalone		Consolidated	
	23-24	22-23	23-24	22-23
Revenue From operation	13473.25	5142.64	13473.25	5142.64
Other income	68.51	59.97	68.51	59.97
Total Income	13541.76	5202.61	13541.76	5202.61
Profit/(Loss) Before Interest, Depreciation & tax	1272.76	361.9	1272.76	361.9
Less:-Interest Expenses	57.53	41.87	57.53	41.87
Less:-Depreciation & Amortization Expense	26.14	31.11	26.14	31.11
Profit/(Loss)before Tax	1189.09	288.92	1189.09	288.92
Less:-Provision For tax(Current)	304.84	73.31	304.84	73.31
Less:-Income tax Earlier	7.93	0.00	7.93	0.00
Less: Deferred Tax (Assets)/ Liabilities	(3.34)	0.08	(3.34)	0.08
Profit/(Loss) After tax	879.66	215.53	879.66	215.53
Less:-Proposes Dividend and tax thereon	-	-	-	-
Share in Profit of Associates	-	-	(4.14)	0.11
Less:-Prior Period items	3.52	2.13	3.52	2.13
Balance Carried to Balance Sheet	876.14	213.40	872.00	213.51

2) Operation Review:

The Company has reported a net profit of Rs.876.14.00 (Lakhs)(Standalone) And Rs.872.00 (Lakhs) (Consolidated) during the Current year. Positron Energy Limited (PEL) has disposed of Stake as on dated 07.12.23 From their Associated Company Positron Gas limited. Apart Form that There has been no change in the Nature of business Of the Company. There are No material Changes and Commitments

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affecting the Financial Position of The Company Which have occurred between the end of the Financial year Of The Company to Which the Financial Statement relate and the Date of the report.

3) State of the Company's affairs:

For the financial year ended March 31, 2024, the Company has recorded a strong revenue and margin performance. The industry is hit by severe recession, but your company has performed well and earned **profits** in this period, leading to a steady raise in the income in upcoming future. There has been no Change in The business of The Company During the financial year ended On March 31, 2024. The Company has an excellent business set up and it continues to grow its business operations year on year basis. However , Now the management of the Company has carried out various internal Discussions to explore The expansion plan Of the present Business operations. In this regard, the Management are in discussion to explore various modes such as inorganics Growth, Corporate restructuring , mergers and Amalgamations , initial public offering etc. to enhance the present Business operations of the Company.

4) Dividend:

The Board is happy to report an encouraging financial performance but the inability to recommend any dividend is regretted as it is considered prudent to conserve the resources for Investment in Business.

5) Web Link of Annual return :

The Annual return of the Company is uploaded on Website of the Company. i.e. <https://positron-india.com/>

6) Transfer to reserve:

The Company has not transferred any amount to the general reserves. However , The net Profit Of Rs. 876.14 (Lakhs) (Standalone) and Rs. 872.00 (Lakhs) (Consolidated) has been Transferred to reserves and Surplus.

7) Number of meetings of the Board of Directors:

The Board of Directors meet at regular intervals to discuss and decide on Company/business Policy and Strategy Apart from other Board businesses. However, In case of a Special and Urgent business need, the Board's Approval is taken by Passing resolution by circulation , as Permitted by law, Which is Confirmed at the next Board meeting.

During The Financial year ended March 31, 2024 , the Board of Directors of your Company met 10 (ten) times . The Details of Attendance of each Director At board meeting held in The financial year are as under:

Dates of Board meetings and Attendance	Name of Directors					
	Rajiv Shankarankuuty menon	Sujit k Sugathan	Manav bahri	Safalta Sachin Gupta	Bibhasendu Subashchandra Mohapatra	Suresh Ayyappankutty

of each Director at Board Meeting						
May 01,2023	YES	YES	YES	NA	NA	NA
September 01,2023	YES	YES	YES	NA	NA	NA
December 08,2023	YES	YES	YES	NA	NA	NA
December 21, 2023	YES	YES	YES	NA	NA	NA
January 03,2024	YES	YES	YES	NA	NA	NA
January 17,2024	YES	YES	YES	NA	NA	NA
January 20,2024	YES	YES	YES	YES	YES	YES
February 02,2024	YES	YES	YES	YES	YES	YES
February 12, 2024	YES	YES	YES	YES	YES	YES
February 20,2024	YES	YES	YES	YES	YES	YES
Total No of Board Meetings Attended	10	10	10	4	4	4

The Annual General meeting of your Company Was held on September 30, 2023.

During the Year The Extraordinary General Meeting of your Company met 7 (Seven) times which was held on December 23, 2023, December 26, 2023, January 04, 2024, January 19, 2024, January 25, 2024, February 10,2024, February 22,2024.

8) Directors' Responsibility Statement:

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry thereof and your directors assures and confirms as under:

- a) In preparation of the accounts for the Financial Year Ended 31st March 2024, the applicable accounting standards had been followed and there are no material departures from the same;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the years under review;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- d) The Annual Accounts for the Financial Year ended 31st March, 2024 have been prepared on a going concern basis; and
- e) Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

9) Directors' comment on qualified opinion of Auditors:

The Report of Statutory Auditor does not contain any qualification. Notes to accounts and auditors' remarks in their report are self-explanatory and do not call for any further comments. Secretarial Audit Report is not applicable to your company.

10) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

Positron Energy Limited (PEL) has disposed of Stake as on dated 07.12.23 From their Associated Company Positron Gas limited. Apart From that There are no such major material changes and commitments occurred, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

11) Conservation of energy, technology absorption and foreign exchange earnings and outgo:

A) Conservation Of Energy:

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) Technology Absorption, Adoption And Innovation:

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) Foreign Exchange Earnings And Outgo:

Further during the year under review, the Foreign Exchange Earnings And Outgo was as under :

	(Amount in Lakhs.)	
	2023-24	2022-23
Earnings in Foreign Currency :	121.98	NIL
Expenditure in Foreign Currency :	NIL	145.86

12) Risk Management Policy:

Risk is an important element of corporate functioning and governance. Your Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with

the well structured risk management Process.

Global slowdown and recession is always a risk attached with the industry, and your company is taking necessary actions to protect the interest of the company against such market risks from time to time, by developing new products and marketing strategies.

13) Corporate Social Responsibility Policy:

In compliance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, Turnover of company is not exceeding Rs. 1000 Cr., or net worth is not exceeding Rs. 500 Cr. Or net profit of company is not exceeding Rs. 5 Cr.; hence disclosure related to CSR is not applicable to your company.

14) Vigil Mechanism Policy:

In compliance with section 177 of the Companies Act, 2013 and relevant rules, borrowing from banks and public financial institutions is not exceeding Rs. 50 Crore; hence disclosure related to Vigil Mechanism is not applicable to your company. However your company has developed a strong system to report any fraud in the company.

15) Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in **Form AOC – 2** attached as **Annexure – I**.

16) Details of Subsidiary/Joint Ventures/Associate Companies & Performance and financial position of each of such companies :

The Company is having following Companies as its Subsidiary/Joint Ventures/Associate Company as on dated 06-12-23. As on dated 07-12-23 Company has disposed of stake form Positron Gas limited. So From 07-12-23 and onwards Positron gas limited has not consider as a Associate Company.

Sr. No.	Name of company	Nature of relation
1.	POSITRON GAS LIMITED	Associate Company

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in **Form AOC-1** is attached as **Annexure – II**.

17) Change in Directors and key Managerial Personnel

During the Year under review there has been Changes in the Constitution of the Board which are as follows:

-Mr..Manav Bhari was Appointed as Whole time Director of The Company W.e.f 19/01/2024.

-Mr.Rajiv Shankarankutty Menon was Appointed as Managing Director of The company w.e.f 19/01/2024.

-Mr. Sujit K Sugathan was Appointed as Whole-time Director of the Company w.e.f 19/01/2024.

-Ms. Safalta Sachin gupta was appointed as additional Directors (Non-Executives independent) of the Company on 17/01/2024 and She was regularizes as Independent Director in The Extra Ordinary general meeting of the Company held on 19/01/2024,

-Mr. Bibhasendu Subashchandra Mohapatra was appointed as additional Directors (Non-Executives independent) of the Company on 17/01/2024 and he was regularizes as Independent Director in The Extra Ordinary general meeting of the Company held on 19/01/2024.

-Mr.Suresh Ayyappankutty was appointed as additional Directors (Non-Executives) of the Company on 17/01/2024 and he was regularizes as Director in The Extra Ordinary general meeting of the Company held on 19/01/2024.

Mr. Sujit K Sugathan was Appointed as Chief Financial officer of the Company w.e.f 17/01/2024 and Mr Devang Shah was Appointed as Company Secretary of the Company w.e.f 17/01/2024.

18) Constitution Of Committees:

1. Audit Committee

The Audit Committee of your Company has been Constituted as Per the requirement of Section 177 of The Companies Act, 2013. The Committee has Constituted the Audit Committee as on dated 20/02/2024. During the Financial year 2023-24, The Committee met 1 times as on dated 27/03/2024

The Composition Of The Audit Committee as on March 31 , 2024 and the Attendance Of The members in the Meeting held during the Financial Year 2023-24 Are as follows:

Name of Member	Designation	No of meeting Attended
Ms. Safalta Sachin Gupta	Chaiperson	1
Mr. Bibhasendu Subashchandra Mohapatra	Member	1
Mr. Sujit Sugathan	Member	1

The Company secretary of the Company acted as the Secretary to the Committee.

2. Stakeholder Relationship Committee

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on February 20, 2024 constituted Stakeholders Relationship Committee. During the Financial Year 23-24 ,The Committee met 1 times as on dated 28/03/2024.

The Composition Of The Stakeholder Relationship Committee as on March 31 , 2024 and the Attendance Of The members in the Meeting held during the Financial Year 2023-24 Are as

follows:

Name of Member	Designation	No of meeting Attended
Mr. Bibhasendu Subashchandra Mohapatra	Chaiperson	1
Ms. Safalta Sachin Gupta	Member	1
Mr. Suresh Ayyappankutty	Member	1

The Company secretary of the Company acted as the Secretary to the Committee.

3. Nomination and remuneration Committee

The Board of Directors of our Company has, in pursuance to provisions of Section 178 of the Companies Act, 2013, or any subsequent modification(s) or amendment(s) thereof in its Meeting held on February 20, 2024 constituted Nomination and Remuneration Committee. During the Financial Year 23-24 ,The Committee met 1 times as on dated 29/03/2024.

The Composition Of The Nomination and remuneration Committee as on March 31 , 2024 and the Attendance Of The members in the Meeting held during the Financial Year 2023-24 Are as follows

Name of Member	Designation	No of meeting Attended
Mr. Bibhasendu Subashchandra Mohapatra	Chaiperson	1
Ms. Safalta Sachin Gupta	Member	1
Mr. Suresh Ayyappankutty	Member	1

The Company secretary of the Company acted as the Secretary to the Committee.

19) Deposits:

Your Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

20) Particulars of Employees & Disclosure on Managerial Remuneration:

The information required pursuant to section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed companies. Hence this clause is not applicable to your company.

None of the employees have drawn remuneration exceeding the limits prescribed under section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence disclosure under this clause is not applicable.

21) Auditors:

Pursuant to the provisions of Sec. 139 of the Act and rules framed thereunder, **M/s. Abhishek kumar & Associates** ., Chartered Accountants (Firm Reg. Number 130052W), appointed as Statutory Auditor of the company, for a period of 5 (five) Consecutive years From The Ensuing 16th Annual general Meeting till

the conclusion Of the 21th Annual General Meeting Of the Company to be held In the Financial year 2028-29.

22) Internal Auditor:

Neither turnover of your company is exceeding Rs. 200 Cr nor Outstanding borrowings from banks or public financial institutions exceeding 100 Crore; hence your Company is not required to appoint Internal Auditor under the Companies Act, 2013. However your company has developed a strong Internal Check System to avoid any undesired situations.

23) Cost Auditors:

Company does not fall Within the purview of Section 148 of the companies Act,2013 And hence there was no requirement for The company to Appoint Cost Auditor For the Financial year 2024-25.

24) Share Capital:

a) Authorized Capital:

Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each."

b) Issued Capital:

Rs. 5,55,20,000/- (Rupees Five Crores Fifty Five Lakhs Twenty Thousand only) divided into 55,52,000(Fifty Five Lakhs Fifty Two thousand only) equity Shares of Rs.10/- each.

c) Subscribed and Paid -up Capital:

Rs. 5,55,20,000/- (Rupees Five Crores Fifty Five Lakhs Twenty Thousand only) divided into 55,52,000(Fifty Five Lakhs Fifty Two thousand only) equity Shares of Rs.10/- each.

During The year under review , Following Changes has been done in Capital structures of the Company:

- The Authorised Share Capital of the Company increased from Rs. Rs.50,00,000/- (Rupees Fifty Lakhs Only) divided into 5,00,000 (Five lakhs only) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 80,00,000 (Eighty Lakhs Only) equity shares of Rs. 10/- (Rupees Ten Only) each in the Extraordinary General Meeting of the Company held on 4th January 2014
- Pursuant to resolution passed in meeting of Board of Directors held on 02th February 2024 and Special resolution Passed in Extraordinary general meeting of the member held on 10th February 2024 , your company has issued and Allotted 52,05,000 (Fifty two Lakhs Five Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each Aggregate to Rs.5,20,50,000- (Ruppes. Five Crores Twenty Lakhs Fifty thousand Only) by way of Bonus issue.

Further During The year under review, The Company has Not Issued Convertible Securities/equity Shares with differential rights/Sweat equity Shares and has not Provided any Stock option Scheme to its employees

and also your Company has not issued any debentures , bonds or any non-convertible Securities or warrants.

25) Particulars of loans, guarantees or investments under section 186:

The details of the loans and investments made by company are given in the notes to the financial statements.

26) Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place our Company has set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

27) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

The company has not filed any litigation and there is no proceeding pending against the company under IBC, 2016 during the year under review.

28) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

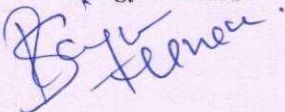
During the period under review, the company has not participated under any One-time settlement Scheme.

29) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

30) Acknowledgements:

We take the opportunity to express our deep sense of Gratitude to the Bankers, Government Departments and Local Authority and Customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

**For And On Behalf Of The Board
Positron Energy Limited**



**Rajiv Shankarankutty Menon
Managing Director
DIN:01958636**



**Sujit Sugathan
Whole Time Director
DIN:- 01959364**



**Date: 20.07.2024
Place: Ahmedabad**

Annexure - I

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act
And Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

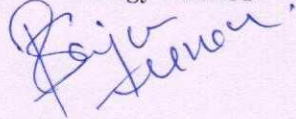
1) Details of contracts or arrangements or transactions not at arm's length basis:

Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the year.


2) Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Rajiv Menon Director	Professional Fees Paid	On going basis	At arms length	01/05/2023	--
2.	Sujit Sugathan Director	Professional Fees Paid	On going basis	At arms length	01/05/2023	--
3.	Manav Bahri Director	Professional Fees Paid	On going basis	At arms length	01/05/2023	--
4.	Positron Gas Limited	Sale of Gas	Renewable on annually basis	Sale of Gas on market price	01/05/2023	--
5.	Positron Gas Limited	Services Provided	On going basis	At arms length	01/05/2023	--

For And On Behalf Of The Board
Positron Energy Limited



Rajiv Shankarankutty Menon
Managing Director
DIN:01958636



Sujit Sugathan
Whole Time Director
DIN:- 01959364



Date: 20.07.2024
Place: Ahmedabad

Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of section 129
read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Not Attached as company is not having any subsidiary company.

Part "B": Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures Name of Associates/Joint Ventures)

(Amount In Rs.)

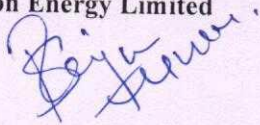
(Date Of investment: -15/12/2025, Date of Cessation: -07/12/2023)

		(1)
1.	Name of Associates/ JV	Positron Gas Limited (Formerly known as EKC Positron Gas Limited)
2.	Latest audited Balance Sheet Date	31.03.2023
3.	Shares of Associate/Joint Ventures held by the company on the year end	
	No.	13,675
	Amount of Investment in Associates/Joint Venture	Rs. 1,36,750
	Extend of Holding %	27.35%
4.	Description of how there is significant influence	Company is holding 27.35% of voting power of the associate company.
5.	Reason why the associate/joint venture is not consolidated	N.A.
6.	Net worth attributable to Shareholding as per latest audited Balance Sheet	(5,62,179.90)
7.	Profit / Loss for the year	
	i. Considered in Consolidation	(4,13,982.22)
	ii. Not Considered in Consolidation	(10,99,663.94)

Notes: The following information shall be furnished at the end of the statement:

1. Names of Subsidiaries/ Associates which are yet to commence operations : **NIL**
2. Names of Subsidiaries/ Associates which have been liquidated or sold during the year : Positron Gas limited as on dated 07/12/2023.

**For And On Behalf Of The Board
Positron Energy Limited**



**Rajiv Shankarankutty Menon
Managing Director
DIN:01958636**



**Sujit Sugathan
Whole Time Director
DIN:- 01959364**



**Date: 20.07.2024
Place: Ahmedabad**

(CONSOLIDATED)

POSITRON ENERGY LIMITED

(Formerly known as Positron Energy Private Limited)

INDEPENDENT AUDIT REPORT For the period 01-04-23 to 31-03-2024

BOARD OF DIRECTOR

MR. SUJIT K SUGHATHAN
MR. RAJIV SHANKARANKUTTY MEMON
MR. MANAV BAHRI

REGISTERED OFFICE

Ground floor, Office no 3, INFO TOWER 2 INFOCITY, AIRPORT
ROAD NEAR INDRODA CIRCLE, GANDHINAGAR, Gandhinagar,
Gujarat, 382009

STATUTORY AUDITORS

ABHISHEK KUMAR AND ASSOCIATES
CHARTERED ACCOUNTANTS

401, SILICON TOWER,,
NR. SAMATHESHWAR MAHADEV TEMPLE
NAVRANGPURA, AHMEDABAD 380009. GUJARAT

INDEPENDENT AUDITOR'S REPORT

To the Members of
POSITRON ENERGY LIMITED.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated Financial Statements of POSITRON ENERGY LIMITED ("the Company"), which comprise the Consolidated balance sheet as at March 31, 2024, and the Consolidated statement of profit and loss, (Consolidated statement of changes in equity) and Consolidated statement of cash flows for the year then ended, and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Consolidated Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its profit/loss, (changes in equity) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements 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 Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

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



“Information Other than the Consolidated Financial Statements and Auditor’s Report Thereon”

The Company’s Board of Directors is responsible for the other information. The other information does not include the Consolidated Financial Statements and our auditor’s report thereon.

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

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

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

Management’s Responsibility for the Consolidated Financial Statements

The Company’s Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company’s financial reporting process.

Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements

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

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

- a. Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting



Other Matters

We have reviewed the financial statements / financial information of Positron Gas Limited (formerly known as EKC Positron Gas Ltd) associates, and NIL jointly controlled entities, whose financial statements / financial information reflect total revenues of Rs.445.45 Lakhs.

The consolidated financial statements also include the Group's share of net loss of Rs. (4.14) lakhs for the period ended 07th December, 2023, as considered in the consolidated financial statements, in respect of associates Positron Gas Ltd, whose financial statements / financial information have been reviewed by us. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based on the reports of the associates.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements / financial information certified by the Management.

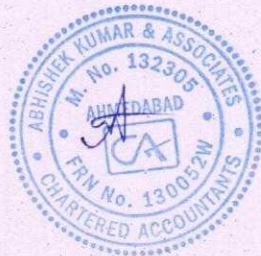
Emphasis of Matter

We draw your attention to Notes 29 and 30 to the financial statements. As stated in the clause, non-current investments, as at 31 March 2024, held by the Company, include an investment in equity instruments in Positron Gas Limited (formerly known as EKC Positron Gas Ltd), having carrying value of Rs 20 only, The company is holding Two equity share out of 50,000 Equity Share capital in Positron Gas Ltd, whose financial statements indicate accumulated losses and net worth being fully eroded as at December 2023. The Company supplies CBM Gas to the company.

Note on Sale of Stake in Positron Gas Limited (PGL)

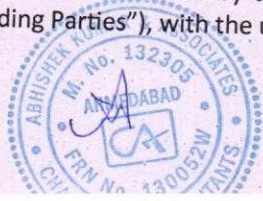
On 07 December 2023, Positron Energy Limited (PEL), the Parent Company, sold its major stake in Positron Gas Limited (PGL), an Associate Company. Prior to the sale, PEL held a 27.35% stake in PGL. Following the transaction, PEL retained only two equity shares in PGL, resulting in the loss of significant influence over PGL as of that date.

For the consolidated statement of profit and loss, management has included the financial results of PGL up to 07 December 2023. As PGL is no longer considered an associate post the transaction date, PEL's management has prepared the consolidated financial statements solely for presentation purposes.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, (the Statement of Changes in Equity) and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company has disclosed the impact of pending litigations on its financial position in its Consolidated Financial Statements.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of its knowledge and belief, other than 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, whether, 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.
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the 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



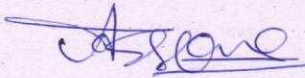
writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- (iii) Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement
- (e) The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.
- (f) The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

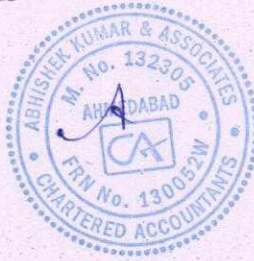
We draw attention to the fact that the company has not utilized accounting software equipped with the audit trail feature, as required by Section 143(3) Rule 11(g) of the Companies Act, 2013. This feature, designed to maintain the integrity of recorded transactions, should be operational throughout the year, with the audit trail preserved in accordance with statutory requirements for record retention.

It is important to note that this matter does not affect our opinion on the financial statements, and our opinion remains unmodified.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
(Registration Number: 130052W)



CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: - 24132305BKEYYI4705
DATE: - 20-July-2024
PLACE: - Ahmedabad

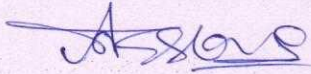


Annexure A to the Independent Auditor's Report on the Consolidated Financial Statements of POSITRON ENERGY LIMITED (Formerly known as POSITRON ENERGY PRIVATE LIMITED) for the year ended 31 March 2024

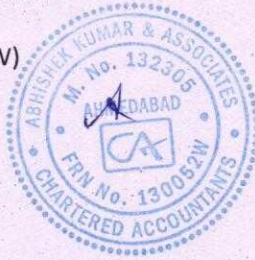
(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(xxi) In our opinion and according to the information and explanations given to us, the Companies (Auditor's Report) Order, 2020 of the company has disposed of his stake In 07-Dec-2023, the company has held only Two Share In Equity Share Capital Of Positron Gas Limited As At March 31, 2024 and hence Company has no associate as at the balance sheet date. Hence this CARO reporting is not applicable on the company.

For, ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
(Registration Number: 130052W)



CA ABHISHEK AGRAWAL
Proprietor
Membership Number: 132305
UDIN: - 24132305BKEYI4705
DATE: - 20-Jul-2024
PLACE: - Ahmedabad



ANNEXURE – “B”

To the Independent Auditors' Report on Financial Statements of

POSITRON ENERGY LIMITED

(Referred to in paragraph 2 (f) under “Report on Other Legal and Regulatory Requirements’ 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 **POSITRON ENERGY LIMITED** (“the Company”) as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

OPINION

In our opinion, to the best of our information and according to the explanation 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 31st March, 2024, 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.

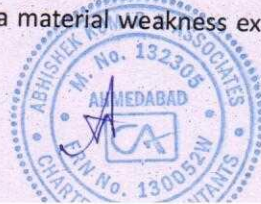
MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS’ RESPONSIBILITY

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the



POSITRON ENERGY LIMITED

CIN: U01403GJ2008PLC052932

(Formerly known as POSITRON ENERGY PRIVATE LIMITED)

OFFICE NO. 3, IT TOWER-2, GROUND FLOOR, INFOCITY, Sector 7, Gandhinagar, Gujarat, India, 382007

BALANCE SHEET FOR THE PERIOD ENDED 31th MARCH 2024 (Consolidated)

(Amount in Lakhs)

	Note	AS AT March 31, 2024	AS AT March 31, 2023
	No.	Rs.	Rs.
I EQUITY AND LIABILITIES			
1. SHAREHOLDERS' FUNDS			
Share Capital	2	555.20	34.70
Reserves and Surplus	3	935.74	536.67
		1490.94	571.37
2. NON-CURRENT LIABILITIES			
Long Term Borrowings	4	98.14	122.25
Deferred Tax liability (net)	5	0.00	2.88
Long term provisions			
		98.14	125.13
3. CURRENT LIABILITIES			
Short term Borrowings	6	929.77	619.57
Trade payables	7	509.88	747.70
Other current liabilities	8	637.10	413.49
Short term provisions	9	123.19	0.00
		2199.94	1780.76
TOTAL		3789.02	2477.26
II ASSETS			
1. Non Current Assets			
Property, Plant & Equipment	10		
Property Plant & Equipment		192.03	205.48
Intangible assets			
Non Current Investments	11	0.00	0.00
Deferred tax asset (Net)	5	0.46	0.00
Other Non Current Assets	12	65.31	132.60
		257.80	338.08
2. Current Assets			
Current investments		0.00	0.00
Inventories	13	268.62	382.62
Trade Receivables (Current)	14	1477.00	946.79
Cash and Cash equivalents	15	1744.72	753.65
Short term loans and advances	16	39.20	5.64
Other Current assets	17	1.68	50.48
		3531.22	2139.18
TOTAL		3789.02	2477.26

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS :1 to 42

Contingent Liabilities and Commitments

18

As per our report of even date attached.

For and on behalf of the Board of Directors

For ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

FRN 130052W

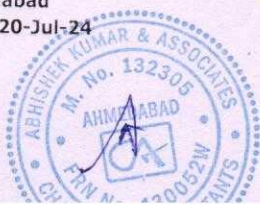
CA ABHISHEK AGRAWAL
PROPRIETOR
M NO. 132305

Ahmedabad

DATE: 20-Jul-24

Rajiv Menon
Director
(DIN 01958636)

Sujit Sugathan
Director
(DIN 01959364)



POSITRON ENERGY LIMITED

CIN: U01403GJ2008PLC052932

(Formerly known as POSITRON ENERGY PRIVATE LIMITED)

OFFICE NO. 3, IT TOWER-2, GROUND FLOOR, INFOCITY, Sector 7, Gandhinagar, Gujarat, India, 382007

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024 (Consolidated) (Amount in Lakhs)

	Note No.	March 31, 2024 Rs.	March 31, 2023 Rs.
I Revenue from operations	19	13473.25	5142.64
II Other income	20	68.51	59.97
III Total Income (I+II)		13541.76	5202.61
IV EXPENSES:			
Purchases of Stock-in-Trade	21	11345.69	4572.33
Changes in Inventories of Stock in Trade	22	114.00	(280.30)
Employees benefits expense	23	458.60	290.52
Finance Costs	24	57.53	41.87
Depreciation and amortisation expenses	10	26.14	31.11
Other expenses	25	350.71	258.16
Total expenses		12352.67	4913.69
Profit from Ordinary Activities before exceptional items		1189.09	288.92
Add: Exceptional Items		0.00	0.00
Less: Prior Period Items		3.52	2.13
Profit/ (Loss) Before Tax		1185.57	286.79
Tax Expenses			
Current Tax		304.84	73.31
Tax Expense of Earlier year		7.93	
Deferred Tax		(3.34)	0.08
Profit/(Loss) for the period		876.14	213.40
Share in Profit (Loss) of Associates (refer note 11a)		(4.14)	0.11
Profit/(Loss) for the period for the shareholders of the company		872.00	213.51
Earnings per equity share [nominal value of share Rs. 10 each]			
Basic		15.71	61.53
Diluted		15.71	61.53

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS :1 to 42

As per our report of even date attached.

For ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

FRN 130052W

CA ABHISHEK AGRAWAL

PROPRIETOR

M NO. 132305

Ahmedabad

DATE: 20-Jul-24



For and on behalf of the Board of Directors

Rajiv Menon
Director
(DIN 01958636)

Sujit Sugathan
Director
(DIN 01959364)

POSITRON ENERGY LIMITED**CIN: U01403GJ2008PLC052932****(Formerly known as POSITRON ENERGY PRIVATE LIMITED)****OFFICE NO. 3, IT TOWER-2, GROUND FLOOR, INFOCITY, Sector 7, Gandhinagar, Gujarat, India, 382007**

CASH FLOW STATEMENT FOR THE PERIOD ENDING 31- MARCH-2024 (Consolidated)

(Amount in Lakhs)

PARTICULARS	YEAR ENDED	
	March 31, 2024	March 31, 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit (Loss) After Tax	876.14	213.40
Adjustments For		
Add: Depreciation & other amortized expenses	26.14	31.11
Provision for Tax	304.84	73.31
Provision for Deferred Tax	(3.34)	0.08
Financial Income	(68.51)	(59.97)
Interest Expende (Finance Cost)	57.53	41.87
Sundry Balances W/off	0.00	0.00
	316.66	86.40
Net Profit before Working Capital Changes	1192.80	299.80
Adjustments For:		
Changes in Working Capital		
Changes in Trades Receivables	(488.15)	(780.41)
Changes in Current Investments	0.00	0.00
Changes in Other Current Assets	129.24	(296.14)
Changes in Trade Payable	(237.81)	719.20
Changes in Other Current Liabilities	533.81	627.78
Changes in Provision	123.19	0.00
	60.27	270.43
Cash Flow from Operations	1253.07	570.23
Less: Income Tax paid	(304.84)	(73.31)
Add: Exceptional & extraordinary items	0.00	0.00
Net Cash generated from Operating Activity	948.23	496.92
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(12.68)	(20.99)
Changes in Non Current Assets	67.30	(99.06)
Proceeds from Sale of investments	1.37	0.00
Purchase of Equity Investments	0.00	0.00
Interest Received	68.51	59.97
	124.50	(60.08)
Net Cash used in Investing Activity	124.50	(60.08)
CASH FLOW FROM FINANCING ACTIVITIES		
Changes in Long Term investments (Loss)		
Fianance Cost	(57.53)	(41.87)
Changes in Long Term Borrowings	(24.11)	(22.18)
Changes in Share Application Money		
	(81.64)	(64.05)
Net Cash used in Financing Activity	(81.64)	(64.05)
NET INCREASE IN CASH AND CASH EQUIVALENTS	991.09	372.79
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	753.65	380.86
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1744.72	753.65

As per our report of even date attached.

For **ABHISHEK KUMAR & ASSOCIATES**

Chartered Accountants

FRN 130052W



CA ABHISHEK AGRAWAL

PROPRIETOR

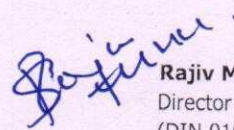
M NO. 132305

Ahmedabad

DATE: 20-Jul-24



For and on behalf of the Board of Directors



Rajiv Menon

Director

(DIN 01958636)



Sujit Sugathan

Director

(DIN 01959364)

POSITRON ENERGY LIMITED
(Formerly known as Positron Energy Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2024 (Consolidated)

(Amount in Lakhs)

2. SHARE CAPITAL	AS AT March 31, 2024	AS AT March 31, 2023
	Rs.	Rs.
AUTHORISED		
80,00,000 (Previous Year 5,00,000) Equity Shares of Rs.10/- each	800.00	50.00
ISSUED CAPITAL		
5552000 (Previous Year 3,47,000) Equity shares of Rs.10/- each fully paid up	555.20	34.70
(The Company has raised its capital by the issue of 5205000 Bonus Shares in the ratio of 15:1 i.e 15 (Fifteen) fully paid up equity share of Rs. 10 each for every 10 (Ten) equity shares of Rs. 10- each held as on the record date.		
SUBSCRIBED AND PAID UP		
3,47,000 (Previous Year 3,47,000) Equity shares of Rs.10/- each fully paid up	555.20	34.70
Add : Forfeited Shares Account	0.00	0.00
Total Issued, subscribed and fully paid up share capital	555.20	34.70

a. Reconciliation of the shares outstanding at the beginning and at the end of the period

Particulars	AS AT March 31, 2024		AS AT March 31, 2023	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	347000	3,470.00	347000	3,470.00
Shares Issued during the year	5205000	52,050.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	5552000	55,520.00	347000	3,470.00

b. Terms/rights attached to the equity shares

The Company has one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

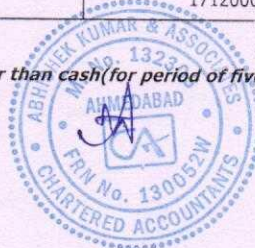
In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the number of equity shares held by the shareholders.

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

	AS AT March 31, 2024		AS AT March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sujit Sugathan	1768000	31.84%	110500	31.84%
Manav Bahri	1712000	30.84%	107000	30.84%
Rajiv Menon	1712000	30.84%	107000	30.84%

Shares allotted for consideration other than cash for period of five years preceding the B/S date)

NIL



Unpaid calls

By Directors

By Officers

AS AT March 31, 2024**AS AT March 31, 2023**

Nil

Nil

Nil

Nil

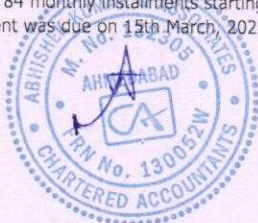
SHAREHOLDING OF PROMOTERS

SHARES HELD BY PROMOTERS AT THE END OF THE YEAR				
PROMOTER NAME		NO. OF SHARES	% OF TOTAL SHARES	%CHANGE DURING THE YEAR
Sujit Sugathan		1768000	31.84%	0
Manav Bahri		1712000	30.84%	
Rajiv Menon		1712000	30.84%	0

SHARES HELD BY PROMOTERS AT THE END OF PREVIOUS YEAR				
PROMOTER NAME		NO. OF SHARES	% OF TOTAL SHARES	%CHANGE DURING THE YEAR
Sujit Sugathan		110500	31.84%	0
Manav Bahri		107000	30.84%	
Rajiv Menon		107000	30.84%	0

3. RESERVES AND SURPLUS	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
CAPITAL RESERVE		
SECURITIES PREMIUM ACCOUNT		
Opening Balance	18.48	18.48
Add: Addition during the year	(18.48)	0.00
Closing Balance	0.00	18.48
OTHER RESERVES (Free Reserves)		
Surplus in the statement of profit and loss		
Opening balance	561.61	348.21
Profit after Tax for the year (before exceptional Items)	876.14	213.51
Less: Appropriations (Issued Bonus Share)	(502.02)	
Proposed dividend	0.00	0.00
Tax on proposed dividend	0.00	0.00
Transfer to General Reserve	0.00	0.00
Closing Balance	935.74	561.72
Less: Share in Accumulated Losses of Associate companies	0.00	(7.10)
Less: Share in additional losses of associate attributed towards book debts	0.00	0.00
Less: Unrealised Gain in Book debts outstanding towards associate:	0.00	(36.44)
(Refer Note 11a)		
Total Reserves and Surplus	935.74	536.67

4. LONG TERM BORROWING	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Secured Loans		
Term Loan from Banks (Secured)		
HDFC Bank Term Loan	98.14	122.25
These loans were secured against the asset under finance. Interest rate was 9.5 % p.a. and the loan was repayable in 84 monthly installments starting from 7th May, 2021 and the last installment was due on 15th March, 2025.	0.00	0.00
	98.14	122.25



5. DEFERRED TAX LIABILITY (NET)	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Deferred Tax Liability		
Impact on WDV of Fixed Assets due to difference in depreciation as per Income Tax Act and Companies Act	2.88	2.81
	0.53	0.08
Gross deferred tax liability	3.41	2.88
Deferred Tax Asset		
a. Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis -	3.87	0.00
	0.00	0.00
Gross deferred tax asset	3.87	0.00
Net Deferred tax liability/(Assets)	(0.46)	2.88

6. SHORT TERM BORROWINGS	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Loans Repayable on Demand		
Borrowing from Banks Cash Credit/OD facility (Secured)		
From HDFC Bank Ltd	273.13	0.00
(Working Capital loans are Secured by hypothecation of present and future raw materials, work in progress, finished goods, Stores and spares and book debts of the company and charge on the existing immovable properties of the guaranteed by directors, fixed deposit) Rate of Interest :- Interest at the rate of 0.47 % margin above the MCLR which is presently 9.15 % p.a. Present effective rate 9.62 % p.a. calculated on daily products at monthly rests.)		
Borrowing from Body Corporates (Unsecured)	45.00	45.00
Loan and Advances from Related Parties (Unsecured)		
From Directors	587.53	503.53
From Others related parties	0.00	49.00
Current maturities of long-term debt		
From HDFC Bank (Term Loan installments payable withing one year)	24.11	22.04
	929.77	619.57

7. Trade Payables	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Sundry Creditors		
For Goods	459.49	713.45
For Capital Goods	0.00	1.84
For Services	50.39	32.41
	509.88	747.70

7 a .TRADE PAYABLE DUE FOR PAYMENT AS AT MARCH 31, 2024

PARTICULARS	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 yrs	2-3 yrs	more than 3yrs	Total
(i) MSME					
(ii) OTHERS	509.88	0.00			509.88
(iii) DISPUTED DUES- MSME					
(iv) DISPUTED DUES- OTHERS					
Total	509.88	0.00	0.00	0.00	509.88



7 a .TRADE PAYABLE DUE FOR PAYMENT AS AT MARCH 31, 2023

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 yrs	2-3 yrs	more than 3yrs	
(i) MSME					
(ii) OTHERS	745.86	1.84			747.70
(iii) DISPUTED DUES- MSME					
(iv) DISPUTED DUES- OTHERS					
Total	745.86	1.84	0.00	0.00	747.70

The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

8. OTHER CURRENT LIABILITIES

	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Security deposit		
Everest Kanto Ltd (Against Gas Supplied to Calcutta Compression & Liqd Eng Pvt Ltd)		75.00
Other Payables		
For Employees and others Exps	35.96	32.07
For Directors fees and others	97.46	61.64
For Expenses and other payables	60.16	19.15
Outstanding Liabilities (Duties and Taxes)	92.25	8.32
Bank Term Loan (Accrued Interest but not paid)	0.73	
Advance from Customers	350.54	217.31
	637.10	413.49

9. SHORT TERM PROVISIONS

	March 31, 2024 Rs.	March 31, 2023 Rs.
Provision for Taxation (NET OF TDS RECEIVABLE CY)	115.46	0.00
Provision For Gratuity	7.73	
	123.19	0.00



POSITRON ENERGY LIMITED.

10: PROPERTY, PLANT & EQUIPMENT

(Amount in Lakhs)

PARTICULARS	GROSS BLOCK		Balance as at 31 March, 2024	DEPRECIATION BLOCK		NET BLOCK	
	Balance as at 1st April, 2023	Additions / Disposals / Retirements		Balance as at 1st April, 2023	Depreciation Charge for the year	Balance as at 31 March, 2024	Balance as at 31 March, 2023
TANGIBLE ASSETS (ON LEASE)							
LAND (UNDER LEASE)	18.20		18.20	0.00	0.00	18.20	18.20
PLANT AND MACHINERY at Bokaro	221.31	2.20	223.51	54.31	20.01	149.19	167.00
TANGIBLE ASSETS (NOT ON LEASE)							
BUILDINGS (NOT ON LEASE)							
OFFICE PREMISES	7.22		7.22	3.33	0.19	3.69	3.88
COMPUTERS & DATA PROCESSING UNITS							
Computers and Laptops	8.01	1.06	9.07	0.00	1.24	1.39	1.57
ELECTRICAL INSTALLATIONS & EQUIPMENT							
ELECTRIFICATION-PLANT	0.10	5.40	5.50	0.05	0.96	4.49	0.05
FURNITURES AND FIXTURES							
Furniture & Fittings	22.22		22.22	14.66	1.93	5.63	7.56
Furniture & Fittings at Bokaro	0.07		0.07	0.04	0.01	0.02	0.03
OFFICE EQUIPMENT							
Office Equipments	5.71	0.64	6.35	5.09	0.31	0.95	0.62
PLANT AND MACHINERY							
AIR CONDITIONS	9.24	0.09	9.33	5.75	1.05	2.54	3.49
Plant and Machinery at Site	3.23	3.29	6.52	0.15	0.44	5.93	3.08
TOTAL	295.31	12.68	307.99	89.82	26.14	192.03	205.48
PREVIOUS YEAR	274.31	20.99	295.31	58.72	31.11	205.48	215.60



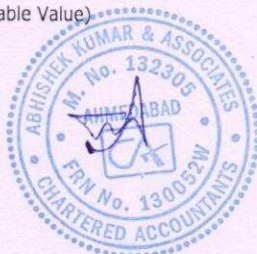
POSITRON ENERGY LIMITED
(Formerly known as Positron Energy Private Limited)

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st March 2024 (Consolidated) (Amount in Lakhs)

11. NON-CURRENT INVESTMENTS	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
1. Investments in Equity Shares of Positron Gas Ltd (At Cost)		
13675 Equity Shares of Rs 10 Each Fully paidup (The no of shares comprising of 27.35% stake in total share capital of the company)	1.37	1.37
Less: Share in Accumulated Losses in Assocaite company		
Carrying Value (NET) (Refer Note 11a)	1.37	1.37
	0.00	0.00
2. Investments in Equity Shares of Positron Gas Ltd (At Cost)	0.00	
# POSITRON ENERGY LIMITED (PEL) HAS DISPOSED OF HIS STAKE IN 07-DEC-2023, PEL HAS HELD ONLY TWO SHARE IN EQUITY SHARE CAPITAL OF POSITRON GAS LIMITED AS AT	0.00	0.00

12. NON CURRENT ASSETS	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Other Non Current Assets		
Advance for Capital Asset	42.17	42.17
Income tax /TDS/withholding tax receivable old years	0.00	7.06
	42.17	49.23
Security Deposits		
Unsecured, considered good		
Rent Deposit	5.00	3.53
Earnest Money Deposit	1.09	1.09
CST/VAT (for security deposit)	0.76	0.76
CDSL	0.10	
NSDL	0.10	
Security Deposit with Vendors	4.43	69.46
Projects Retention Money	11.66	8.29
Other Deposit	0.00	0.24
	23.14	83.38
Total	65.31	132.60

13. INVENTORIES	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Stock in Trade		
CNG Kit Equipments	68.21	68.21
Consumable Stores	30.74	
WIP	26.10	
Natural Gas	143.57	314.41
(Valued at Lower of Cost or Net Realizable Value)		
	268.62	382.62



14. TRADE RECEIVABLES	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Unsecured, Considered Good by Directors		
Current Book debts		
Debt outstanding for a period exceeding six months	11.63	85.70
Current Book debts		
Other debts (Outstanding for a period less than six months)	1454.08	903.15
Less : Allowance for doubtful receivables	(7.66)	
Security Deposit(retention Money)	18.95	
	1477.00	988.85
Less: Share in additional losses of associate attributed towards book debts outstanding towards Associate company	0.00	(5.62)
Less: Unrealised Gain in book debts outstanding towards Associate compai (Refer Note 11a)	0.00	(36.44)
	1477.00	946.79
 15. CASH AND BANK BALANCES		
	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Cash and cash equivalents - Current		
Cash in hand (As certified by the Management)	1.89	1.96
Fixed deposits AT ICICI Bank (Lien Marked against Bank Guarantees issued by ICICI Bank)	0.00	0.00
Fixed deposits AT HDFC Bank (Lien Marked against Bank Guarantees issued by HDFC Bank)	1183.74	571.81
Balances with banks:		
HDFC Bank OD A/c	0.00	15.01
HDFC Bank Current A/c	559.09	164.87
	1744.72	753.65
 16. SHORT TERM LOANS AND ADVANCES		
	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Loans and advances-(Unsecured, considered good) to others		
Advance to Suppliers	39.20	5.28
Advance to Employees	0.00	0.36
	39.20	5.64
 17. OTHER CURRENT ASSETS		
	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Loans Advances and Deposits		
TDS receivable (Net of Provison for Tax (Prev Year 2542622)	0.00	25.43
Prepaid expneses	1.68	1.07
GST Tcs receivable	0.00	0.00
CGST/SGST/IGST/VAT credit receivable	0.00	23.98
	1.68	50.48
 18. Contingent Liabilities and Commitments		
	AS AT March 31, 2024 Rs.	AS AT March 31, 2023 Rs.
Bank Guarantees Given	2911.62	848.73
	2911.62	848.73



14 a. TRADE RECEIVABLE AGEING SCHEDULE

31-Mar-24

(Amount in Lakhs)

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	
(i) Undisputed Trade receivables – considered good	1454.08	0.70	8.34	0.00	2.59	1465.71
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	1454.08	0.70	8.34	0.00	2.59	1465.71

14 b. TRADE RECEIVABLE AGEING SCHEDULE

31-Mar-23

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	
(i) Undisputed Trade receivables – considered good	903.15	79.35	5.08	0.00	1.27	988.85
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	903.15	79.35	5.08	0.00	1.27	988.85



POSITRON ENERGY LIMITED
 (Formerly known as POSITRON ENERGY PRIVATE LIMITED)

Note 11a Investment in Associate

(Amount in Rs Lakhs)

		07-Dec-23				
Name of Associate	Original cost of investments	Goodwill included in the original cost of investment	Carrying cost on date of acquisition	share in accumulated Profits/Losses	share in Profits/Losses for the year 2022-23	Carrying Value (Rs)
Long Term Investments in Equity Instruments Investment in Equity shares of 1. Positron Gas Ltd (formerly known as EKC Positron Gas Ltd) # Voting power-27.35%	1.37	0.00	1.37	(6.99)	(4.14)	NIL

POSITRON ENERGY LIMITED (PEL) HAS DISPOSED OF HIS STAKE IN 07-DEC-2023, PEL HAS HELD ONLY TWO SHARE IN EQUITY SHARE CAPITAL OF POSITRON GAS LIMITED AS AT MARCH 31, 2024



POSITRON ENERGY LIMITED

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024 (Consolidated)

(Amount in Lakhs)

	YEAR ENDED March 31, 2024 Rs.	YEAR ENDED March 31, 2023 Rs.
19. Revenue from operation		
(a) Sale of Goods		
Sales and Supply of Goods- CBM Gas	326.07	713.03
Sales and Supply of Goods- Natural Gas	11374.57	3869.17
Sales and Supply of Goods- LNG Dual Fuel Kit	42.37	4624.57
	11700.64	4624.57
(b) Sales of Services		
Management Consultancy Fees- Domestic	1772.61	515.81
Erection and Commissioning income	0.00	0.00
Other Services	0.00	2.26
Total (b)	1772.61	518.07
Total (a+b)	13473.25	5142.64
20. Other Income		
Interest Income on FDR and Others	60.73	20.90
Interest on Income Tax Refund	1.11	1.63
Short term capital gain	0.00	0.00
Lease Rent Income- Land and building	0.00	1.44
Lease Rent Income- Plant and Machinery	0.00	36.00
Other Income	6.67	59.97
	68.51	59.97
21. Purchase of Stock in trade		
Purchase of CBM Gas	277.84	606.31
Purchase of Natural Gas	10510.58	3524.72
Vat Paid on Gas purchase	48.23	109.17
CNG Kit Equipments	0.00	0.00
CNG Kit direct Expenses	0.00	2.52
Natural Gas purchase direct expenses	477.37	329.61
Consumable Stores-Purchase	31.67	3
	11345.69	4572.33
22. Changes in Inventories of Stock in Trade		
Opening Stock	382.62	102.32
Less:- Closing Stock	268.62	382.62
	114.00	(280.30)



23. Employee benefit expenses

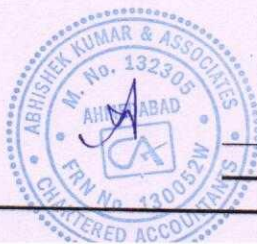
	YEAR ENDED March 31, 2024 Rs.	YEAR ENDED March 31, 2023 Rs.
Salaries,Wages,Bonus and Ex-gratia	443.25	274.39
Staff Welfare Exp	0.79	4.98
Employer contri. To ESIC PF	14.56	11.15
	458.60	290.52

24. Finance costs

	YEAR ENDED March 31, 2024 Rs.	YEAR ENDED March 31, 2023 Rs.
Bank Charges	35.21	26.99
GST Interest/TDS Late Payment Charges	0.07	0.73
Bank Interest	12.87	13.25
Interest Expenses	4.52	0.88
Other financial Charges	4.86	0.02
	57.53	41.87

25. Other Expenses :

	YEAR ENDED March 31, 2024 Rs.	YEAR ENDED March 31, 2023 Rs.
Administrative Exps		
Conveyance & petrol	12.93	12.35
Courier exps	0.75	0.77
Electricity exps	2.69	1.94
EPF Admin and other charges	0.64	0.74
General exps	0.57	0.97
Legal and Professional Fees	39.92	14.22
LNG Kit Research & Development Expenses	10.51	0.00
Guest House Expenses	0.00	1.62
Insurance exp	2.95	1.79
Project Expenses	48.47	7.52
GST Reversal on Input Exp	79.09	46.14
Lodging & boarding exps	0.00	4.19
Municipal/Prof taxes	0.79	0.69
Office exp	8.70	5.42
Demat Account Charges	0.00	0.00
Rent Expenses	21.37	11.41
Foreign Exchange Flacuation gain/loss	0.00	0.00
EDP EXP	0.00	0.74
Computer and Software Expenses	0.77	0.00
Printing & stationery exps	1.56	1.71
Professional Fees to Directors	63.06	126.12
Repairs and Maintainace Exp	0.25	3.12
Registration Fees	0.73	0.00
Tranporation and Freight Exp	0.71	1.25
Telephone & mobile exps	0.77	0.52
Travelling exps	10.31	12.11
Auditors' Remuneration For Audit fees	0.60	1.30
For Other Services	0.00	0.70
Business Promotion Exps	0.00	0.81
BAD DEBTS - WRITE OFF	5.73	0.00
Vehical Hire Charges	36.84	0.00
	350.71	258.16



POSITRON ENERGY LIMITED

Notes Forming Part of Accounts as at 31st March, 2024

28 KEY FINANCIAL RATIOS:-

(Amount in Lakhs)

(a) CURRENT RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Current Assets	3531.22	2181.22
Current Liabilities	2199.94	1780.75
Current Ratio (in times)	1.61	1.22

Explanation: The change in ratio is due to increase in current liabilities during the year.

(b) DEBT TO EQUITY RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Total Borrowings	1027.91	741.81
Total Equity	1490.94	614.79
Debt to Equity Ratio (in times)	0.69	1.21

Explanation: The change in ratio is due to increase in borrowings/debts during the year.

(c) DEBT SERVICE COVERAGE RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Earning for Debt Service = Net profit after tax + Non-Cash operating expenses + interest + Other	959.81	286.38
Debt Services = Interest + Repayment of Long Term D	79.57	63.75
Debt Service Coverage Ratio (in times)	12.06	4.49

Explanation: The change in ratio is due to increase in interest cost and repayment of debts during the year.

(d) RETURN ON EQUITY RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Profit After Tax	876.14	58.72
Opening Total Equity	571.37	342.67
Closing Total Equity	1490.94	401.39
Average Total Equity	1031.15	372.03
Return on Equity Ratio (in %)	84.97%	15.78%

Explanation: The change in ratio is due to increase in profit during the year.

(e) INVENTORY TURNOVER RATIO

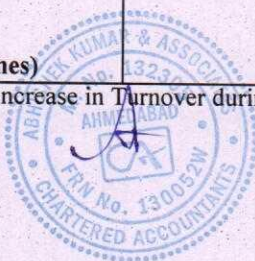
Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Revenue from Operations	13541.76	896.85
Opening Inventories	382.62	0.00
Closing Inventories	268.62	102.32
Average Inventories	325.62	51.16
Inventory Turnover Ratio (in times)	41.59	17.53

Explanation: The change in ratio is due to increase inventory during the year.

(f) TRADE RECEIVABLE TURNOVER RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Revenue from Operations	13541.76	896.85
Opening Trade Receivable	946.79	134.49
Closing Trade Receivable	1477.00	208.43
Average Trade Receivable	1211.90	171.46
Trade Receivable Turnover Ratio (in times)	11.17	5.23

Explanation: The change in ratio is due to increase in Turnover during the year.



POSITRON ENERGY LIMITED

(g) TRADE PAYABLE TURNOVER RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Purchase of Goods / Services	11345.69	512.87
Opening Trade Payable	747.70	12.06
Closing Trade Payable	509.88	28.50
Average Trade Payable	628.79	20.28
Trade Payable Turnover Ratio (in times)	18.04	25.29

Explanation: The change in ratio is due to increase in cost of purchase during the year.

(h) NET WORKING CAPITAL TURNOVER RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Revenue from Operations	13541.76	896.85
Opening Working Capital	400.47	253.77
Closing Working Capital	1331.28	298.12
Average Working Capital	865.87	275.95
Net Working Capital Turnover Ratio (in times)	15.64	3.25

Explanation: The change in ratio is due to increase in Revenue during the year.

(i) NET PROFIT RATIO

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Profit After Tax	876.14	58.72
Revenue from Operations	13541.76	896.85
Net Profit Ratio (in %)	6.47%	6.55%

Explanation: The change in ratio is due to increase in Turnover from trading activities during the year.

(j) RETURN ON CAPITAL EMPLOYED

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Profit before tax & finance cost	1246.63	95.10
Capital Employed = Net Worth + borrowings + Deferred Tax Liabilities	2518.84	772.53
Return on Capital Employed (in %)	49.49%	12.31%

Explanation: The change in ratio is due to increase in profit during the year.

(k) RETURN ON INVESTMENTS

Particulars	AS AT March 31, 2024	AS AT March 31, 2023
Income generated from investments #	-	-
Opening Invested Funds (including FVOCI effect)	0.02	136.75
Closing Invested Funds (including FVOCI effect)	0.02	136.75
Average Invested Funds	0.02	136.75
Return on Investment (in %)	-	-

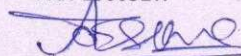
Due to conversation in lakhs it appears as it zero but company has investment only Rs 20.

As per our report of even date attached.

For ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

FRN 130052W



CA ABHISHEK AGRAWAL

PROPRIETOR

M NO. 132305

Ahmedabad,

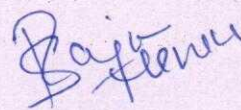
DATE: 20-Jul-24



For and on behalf of the Board of Directors

Rajiv Menon

Director
(DIN 01958636)



Sujit Sugathan

Director
(DIN 01959364)





NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED March 31th, 2024

Note - 1 Corporate Information

The POSITRON ENERGY LIMITED is engaged in Management Consultancy, Sale of CBM Gas/ Natural Gas and other allied Services and Activities.

Note - 1.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

1.1.A Accounting Convention

The standalone financial statement have been prepared under the historical cost convention on the "Accrual Concept" except for certain financial instruments which are measured at fair values and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

Accounting policies have been consistently applied, except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rs. In Lakh as per the requirement of division II of Schedule III, unless otherwise stated.

Note - 1.2 Summary of significant accounting policies

(i) Revenue Recognition:

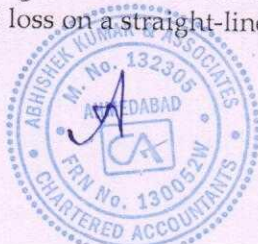
Revenue from services recognized on rendering of services and on raising of bills to the clients and are recorded net of applicable taxes.

Sale of goods are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales of goods are recorded net of applicable taxes. The Company follows exclusive method of accounting to records purchase, cost of goods sold, sales and closing stock, but there is no effect on the profitability of the company as the method is revenue neutral.

Interest and other income are recognized on accrual basis.

Dividend income is accounted as and when right to receive dividend is established.

Lease income from operating leases where the Company is a lessor is recognised in the statement of profit and loss on a straight-line basis over the lease term



(ii) **Property, Plant and Equipment:**

Property, Plant and Equipment are stated at cost of acquisition or construction and all cost directly attributable to bringing the asset to the present condition for its intended use less accumulated depreciation. All expenditure incurred during the construction period are shown as capital work-in-progress until the assets are ready for intended use. The cost of acquisition or construction includes of all direct expenses like freight, duties, taxes and incidental expenses.

Additions to the Property, Plant and Equipment have been accounted for on the date of installation and its use irrespective of the date of invoice.

Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

(iii) **Capital Work-in-progress:**

Capital Work in progress is carried at cost. Cost comprises direct costs, related incidental expenses and interest on borrowings.

(iv) **Investments:**

Investments are either classified as current or long term based on Management's intention at the time purchase.

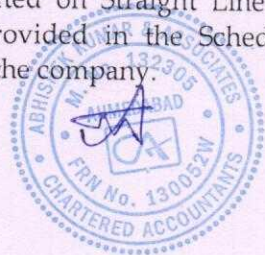
Long Term investments are carried at cost less provision recorded to recognize any decline, other than of a temporary nature, in the carrying value of each investment. Current investments are valued at cost or fair value whichever is lower and the resultant decline, if any, are charged to Profit and Loss Account.

(v) **Borrowing Costs:**

Borrowing costs attributable to the acquisition, construction or production of qualifying assets are considered as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long-term projects are transferred to Construction Work-In- Progress. All other borrowing costs are recognized as expense in the period in which these are incurred.

(vi) **Depreciation:**

The Company has provided depreciation on all tangible fixed assets as per the useful life specified in Part 'C' of Schedule II of the Companies Act 2013, Depreciation on tangible Property, Plant and Equipment is computed on written down value method and Depreciation on tangible Property Plant and Equipment under lease and situated at Bokaro Plant is computed on Straight Line method at such rate as computed considering useful life provided in the Schedule - II of the Act. There are no Intangible Fixed Assets in the company.



(vii) **Retirement Benefits:**

The Company has not accounted the liability for future gratuity benefits to be passed to the employees which is not as per AS 15 "Employees Benefit". The undiscounted amount of short-term employee benefits that are expected to be paid in exchange for services rendered by an employee is recognized during the period/year when the employee renders the services.

Un-availed Leave Liability is a defined obligation and is not funded. The company has not accounted the liability for the same which is not as per AS 15 "Employees Benefit. Leave Salary & Gratuity is accounted on payment basis

Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. 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 tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

At each balance sheet date the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.



Company has not recognized the deferred tax assets in view of prudence as set out in paragraphs 15 to 18 of "AS 22".

Minimum Alternative tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

12. Earnings per share:

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

13. Provisions:

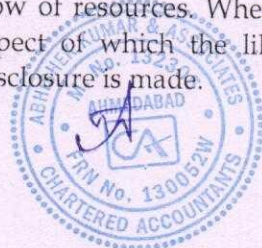
A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(i) Impairment of Assets:

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

(ii) Provisions & Contingent Liabilities

A provision is recognized if, as a result of a past event, the Group has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



(iii) Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

(iv) Inventories:

Stock in trade has been valued at the lower of the cost or net realizable value. The cost has been arrived by applying all direct expenses to the cost of goods to arrive at the landed cost of items. 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.

(v) Financial Risk Management

Activities of the Company expose it to a variety of financial risks: market risk, credit risk and liquidity risk.

The Company's financial liabilities comprise of borrowings, trade payable and other liabilities to manage its operation and the financial assets include trade receivables, Loans and Advances and deposits, cash and bank balances, other receivables etc. arising from its operation.

The financial management activities are restricted to management of current assets and liabilities of the Company and the day to day cash flow and its associated risks are as under:

Market Risk is the risk that changes in market prices such as foreign exchange rates, interest rates will affect income or value of its holding financial assets/ instruments. The exchange rate between rupee and foreign currencies has changed substantially in recent years and may fluctuate significantly in the future.

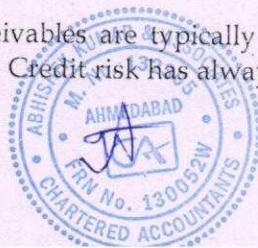
Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates, in cases where the borrowings are measured at fair value through profit or loss. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

The Company does not hold derivative financial instruments

The company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognized amounts and the company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Credit risk refers to the risk of default on its obligation by the customer/ counter party resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is carrying value of respective financial assets.

Trade receivables and other receivables are typically unsecured and are derived from outward supply to the customers. Credit risk has always been managed by each business



segment through credit approvals, establishing credit limits and continuously monitoring the credit worthiness of customers to which the Company grants credit terms in the normal course of business.

Liquidity risk is the financial risk that is encountered due to uncertainty resulting in difficulty in meeting its obligations. An entity is exposed to liquidity risk if markets on which it depends are subject to loss of liquidity for any reason; extraneous or intrinsic to its business operations, affecting its credit rating or unexpected cash outflows. A position can be hedged against market risk but still entail liquidity risk. The Company depends upon timely receipt from sales and delay in sales realization as well as vendor payments can severely impact the current level of operations.

26. The disclosures, if any, relating to amounts unpaid as at the yearend together with interest paid/ payable as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been given to the extent of intimation and information received from "suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and evidences provided to us for our verification.

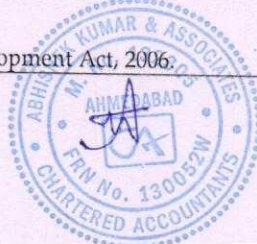
There is no Sundry Creditors due to Micro, Small and Medium Enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006.

No interest has been paid during the year to any Enterprises registered under Micro, Small and Medium Enterprises Development Act, 2006.

The above information has been determined to the extent such parties could be identified on the basis of the information available with the company regarding the status of suppliers under MSME.

Disclosures as required under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Sr. No.	Particulars	As At March 31, 2024	As At March 31, 2023
A.	Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
B.	Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
C.	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
D.	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
E.	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
F.	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-



The above information disclosure regarding Trade Payables of Micro, Small and Medium Enterprises is made by the Management as per information from suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and relied upon by Auditors. The liability to pay interest u/s 16 of MSMED Act is provided in books of accounts as and when same is claimed by supplier by raising Debit Note in respect of the same. Accordingly, the above disclosure has been given as per liability of Trade Payable shown in the books of accounts of the company.

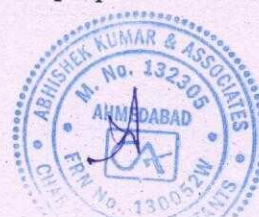
27. Earnings Per Share - EPS is calculated by dividing the profit attributable to the equity share holders by weighted average number of equity shares outstanding during the year.

		(Amount in Lakh)	
		2023-24	2022-23
1	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	872.00	213.40
2	Weighted average number of shares outstanding during the year	55.52	3.47
3	Face value of shares - Rs.	10	10
4	Basic / Diluted EPS - Rs.	15.71	61.50

28. The Company's main business activity constitutes Sale of Gases and Management Consultancy including Projects Operations and Management services. The Sale/revenue from both the activates are as under:

Particulars	(Amount in Lakh)			
	CBM and Natural Gas Sales For the period 31 th March 2024	Management Consultancy and other services For the period 31 th March 2024	CBM and Natural Gas Sales 2022-23	Management Consultancy and other services 2022-23
Gross Turnover	11700.64	1772.61	4582.20	554.07
Less: Cost of Goods sold	11314.02	--	3909.04	--
Operating Revenue	386.62	1772.61	673.16	554.07

29. The Company has acquired certain fixed assets including Land and factory building and Plant and Machinery and other Gas supply and storage equipment's and entered into an agreement towards the leasing out (on Operating Lease basis) its land and building and other Gas storage and production equipment's located at Bokaro to Positron Gas Ltd (Associate Company). The company also supplies CBM Gas to Positron Gas Ltd (PGL) for further processing using such plant machinery and equipment's and Sale and supply the gas to the different industrial customers.
30. Note on Sale of Stake in Positron Gas Limited (PGL)
On 07 December 2023, Positron Energy Limited (PEL), the Parent Company, sold its major stake in Positron Gas Limited (PGL), an Associate Company. Prior to the sale, PEL held a 27.35% stake in PGL. Following the transaction, PEL retained only two equity shares in PGL, resulting in the loss of significant influence over PGL as of that date. For the consolidated statement of profit and loss, management has included the financial results of PGL up to 07 December 2023. As PGL is no longer considered an associate post the transaction date, PEL's management has prepared the consolidated financial statements solely for presentation purposes.



31. Details of Investment

Name of the Company	Country of Incorporation	No of Shares
Positron Gas Ltd (EKC Positron Gas Ltd)	India	2

32. Contingent liabilities not provided for:

(i) Contingent Liabilities	(Rs. In Lakh)	
	2023-24	2022-23
a. Claim against the company not acknowledged as debt	-	-
b. Guarantees (Including Guarantee given for director's loan)	2911.62	848.73
c. Other Money for which company is contingently liable	-	-
d. Disputed Tax and other matters	-	-

The contingent liability has not been quantified and considered against shortfall in lifting of total gas quantity, if any, in terms of CBM/Natural Gas supply annual contract entered with the ONGC Ltd and other upstream suppliers.

Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. NIL (P.Y. NIL)

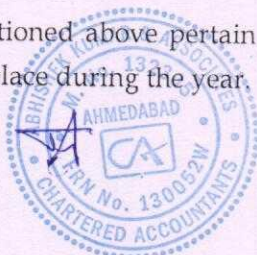
33. Related Party disclosures:

List of related party:

Name of related party	Relationship
Positron Ventures Pvt Ltd	Enterprises over which Key Management Personnel are able to exercise significant Influence
Sairama infraenergy private limited	
Positron Gas Ltd	
Rajiv Menon	Director - Key Management Personnel
Sujit Sugathan	
Manav Bahari	
Rachana Menon	Relatives of KMP
Annapoorna Sujit	
Rashmi Bahari	

Note:

- The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS) -18 "Related Party Disclosures" and the same is provided by the management and relied upon by the auditors.
- The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year.



Transactions during the year with related Parties: (Rs in Lakh)

Sr No.	Nature of transaction	FY 2023-24	FY 2022-23
		(Rs.in Lakh)	(Rs.in Lakh)
1	Revenue from Operation sale of Gas	--	--
	Revenue from Operation sale of Gas (PGL)*	326.07	713.03
	Revenue from Services	24.96	37.44
	Purchase of capital goods and Immovable property	--	--
2	Payment of Remuneration to Directors	24.00	126.11
	Professional Fees to Directors		
3	Loan Taken	21.66	387.50
	Loan Repaid	1.84	37.00
Balance outstanding at the end of the year			
1	Loan taken	19.74	552.52
2	Trade Receivable	(24.12)	42.68

34. Foreign currency transactions and translation

1. Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction/Realization.

2. Conversion:

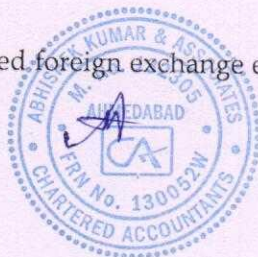
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

3. Exchange Differences:

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

Foreign Exchange Earnings

During the year the Company has reported foreign exchange earnings of Rs. Nil (Previous year: Rs. Nil).



EARNING & EXPENDITURE IN FOREIGN CURRENCY

(Amount in Lakh)

Particular	Current	Previous
Foreign exchange used and earned		
Foreign exchange earnings- Export of services	121.98	0
Goods Purchased in Foreign Currency	0	0
Reimbursement of Expenses	0	0
Expenditure in foreign currency	0	145.86

35. Deferred Tax:-

The major components of the deferred tax assets and liabilities as on March 31st 2024 are as below:

Particular	DTA/ DTL	F.Y. 2023-24 Amount in Lakh	F.Y. 2022-23 Amount in Lakh
Opening Balance	DTL	2.88	2.80
Depreciation	DTL	0.53	0.07
Disallowed Expense	DTA	8.70	
Net Deferred Tax Liability/(Assets):		(5.29)	2.88

36. Quantitative Details of Major Traded/Mfg items

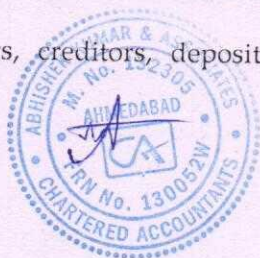
SN	Item name:	Opening stock:	Purchases	Sales	Closing stock:
1	CBM (Coalbed Methane Gas (PYear) Qty Scm	0.000	1221094.000 (2834059.000)	1221094.000 (2834059.000)	0.000
2.	Natural Gas (Qty Mmbtu)	29801.420	1126848.19	1142689.24	13960.95

37. For the compilation of the annual accounts for the year ended 31.03.2024, the applicable accounting standards have been followed along with proper explanation relating to the material departures and compliances are reported suitably.

With respect to the Accounting standard -15 "Accounting for employee's benefits" of the employee of the company has completed eligible period in continuous service to qualify for the retirement benefit including Gratuity and Leave encashment during the year therefore the company has provided for any the liability for future gratuity benefits to be passed to the Employees. The impact of the above deviation on the profit and Provision for the Period 31th March 2024 could be ascertained.

Leave encashment (Defined obligation)- As per the policy of the company leave encashment is considered as a retirement benefit and hence provision is made for accrued liability in this respect. The impact of the above deviation on the profit and Provision for the Period 31th March 2024 could be ascertained.

38. The Balances of sundry debtors, creditors, deposits and advances are subject to confirmation and reconciliation.



39. The Cash Flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.

40. ADDITIONAL REGULATORY INFORMATION

(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

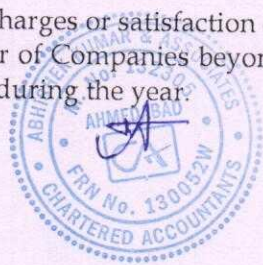
II. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner 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.

(vi) 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 in respect of loans taken/repaid during the year.



41. Previous year's figures have been reclassified / regrouped to conform to current year's classification / grouping, wherever necessary.
42. The Company has Converted their Name to Private Limited to Public Limited During the year.

for POSITRON ENERGY PRIVATE LIMITED



Rajiv Menon

(RAJIV MENON)
(DIN 01958636)
DIRECTORS

Sujit K Sugathan

(SUJIT K SUGATHAN)
(DIN 01959364)

for ABHISHEK KUMAR AND ASSOCIATES

Chartered Accountants
FRN 130052W

Abhishek Agarwal

CA ABHISHEK AGARWAL
Proprietor
M.No. 132305.

