

GHG Reduction Technologies Private Limited

CIN : U31909MP2022PTC059070

Balance Sheet

As on 31st March, 2022

(₹ in Hundreds)

Particulars	Note No	As on 31-03-2022
I Equity and Liabilities		
Shareholders' Funds		
Share capital	2	50,000
Reserves & surplus	3	(15,389)
Non-Current Liabilities		
Loans (unsecured)		-
Other Long term Liabilities		-
Current Liabilities		
Trade payables	4	6,472
Other current liabilities	5	709
Short-term provisions	6	100
Total		41,892
II Assets		
Non-Current Assets		
Property, Plant and Equipments	7	
- Tangible		-
- Intangible		-
- Capital work-in-progress		20,324
Deferred tax Assets (net)		-
Other non-current Assets	8	13,260
Current Assets		
Inventories		-
Trade receivables		-
Cash and cash equivalents	9	3,618
Short-term loans and advances		-
Other current assets	10	4,690
Total		41,892

See accompanying notes to the Financial Statements

As per our report of even date
for Prakash G Pathak and Company
Chartered Accountants

FRN 126975W

CA Atul Deshpande
Partner

Membership No: 118218

Place :- Nashik

Date :- 29.04.2022

for GHG Reduction Technologies
Private Limited

Mr. Mohit Agarwal
Director

DIN :09459334

Place :- Indore

Date :- 25.04.2022

Ms. Sumitra Kulkarni
Director

DIN :00945496

Place :- Nashik

Date :- 25.04.2022

GHG Reduction Technologies Private Limited

CIN : U31909MP2022PTC059070

Statement of Profit & Loss
for the year ended 31st March, 2022

(₹ in Hundreds)

Particulars	Note No	As on 31-03-2022
Revenues		
Revenue from operations		-
Other income		-
Total Income		-
Expenses:		
Cost of materials consumed		-
Changes in inventories		-
Employee benefit expenses		-
Finance costs		-
Depreciation and amortization expenses		-
Other expenses	11	15,389
Total Expenses		15,389
Profit before tax		(15,389)
Tax expenses		-
Current tax		-
Deferred tax expenses / (surplus)		-
Profit/(loss) for the period		(15,389)
Earning per equity share in ₹		
Basic	14	(13.22)

See accompanying notes to the Financial Statements

As per our report of even date
for Prakash G Pathak and Company
Chartered Accountants

FRN 126975W

CA Atul Deshpande

Partner

Membership No: 118218

Place :- Nashik

Date :- 29.04.2022

for GHG Reduction Technologies
Private Limited

Mr. Mohit Agarwal

Director

DIN :09459334

Place :- Indore

Date :- 25.04.2022

Mr. Soumitra Kulkarni

Director

DIN :00945496

Place :- Nashik

Date :- 25.04.2022

GHG Reduction Technologies Private Limited

CIN : U31909MP2022PTC059070

Cash Flow Statement

As at 31st March 2022

(₹ in Hundreds)

Particulars	As on 31.03.2022
Cash Flow from Operating Activities	
Net Profit before tax and Extra-ordinary items	(15,389)
Adjustments for-	
Depreciation	-
Operating Profit before Working Capital Changes	(15,389)
Adjustments for Changes in Working Capital	
Increase/(Decrease) in Trade Payables	6,472
Increase/(Decrease) in Other Current Liabilities	709
Increase/(Decrease) in Short Term Provision	100
Increase/(Decrease) in Other Current Assets	(4,690)
Increase/(Decrease) in Other non-current Assets	(13,260)
Cash generated from Operations	(26,058)
Income Tax	-
Net Cash from Operating Activities	(26,058)
Cash Flow from Investing Activities	
Purchase of Property, Plant and Equipments WIP	(20,324)
Net cash from Investing activities	(20,324)
Cash Flow from Financing Activities	
Proceeds from Issue of Share Capital	50,000
Net cash from Financing activities	50,000
Net Increase in Cash and Cash equivalents	3,618
Cash and Cash equivalents at the beginning of the year	-
Cash and Cash equivalents at the end of the year	3,618

As per our report of even date
for Prakash G Pathak and Company
Chartered Accountants
FRN 126975W

CA Atul Deshpande
Partner
Membership No 118218

Place : Nashik
Date :- 29.04.2022

for GHG Reduction Technologies Private
Limited

Mr. Mohit Agarwal
Director
DIN : 09459334

Mr. Soumitra Kulkarni
Director
DIN : 00945496

Place :- Indore
Date :- 25.04.2022

Place :- Nashik
Date :- 25.04.2022

GHG Reduction Technologies Pvt. Ltd.
CIN: U31909MP2022PTC059070
Notes attached to and forming part of Financial Statements
for the year ended 31st March, 2022

1. Corporate information, Basis of preparation of Financial Statements & Significant Accounting Policies

a) Corporate information:-

GHG Reduction Technologies Private Limited "the Company" was incorporated under the Companies Act, 2013 vide Certificate of Incorporation dated January 06, 2022 bearing Corporate Identification Number U31909MP2022PTC059070. issued by Registrar of Companies, Gwalior, Madhya Pradesh. The Company is engaged in the business of manufacturing of biomass cook stoves.

b) Basis of preparation of Financial Statements: - The Financial Statements and accounts of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). The Company has prepared these financial statements to comply in all material respects with the accounting standards prescribed under section 133 of the Companies Act, 2013 ("the 2013 Act"), read with rule 7 of the Companies' (Accounts) Rules 2014. The - financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent. All assets & liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in Schedule III to the 2013 Act. The financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability, cash flows and capital resources.

c) Significant Accounting Policies

i. Use of Estimates: -

The preparation of Financial Statements in conformity with Indian GAAP requires management to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based upon management's best knowledge of current event and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



ii. Inventories: -

Inventories are valued at lower of cost or net realizable value. Cost of Inventories comprises of purchase cost and other cost incurred in bringing inventories to their present location and condition. The cost has been determined as under.

- i. Raw materials and packing material - First In First Out (FIFO)
- ii. Work-in-Progress - Raw material cost plus proportionate conversion cost
- iii. Finished Products – at raw material plus conversion cost

iii. Cash flow statement: -

Cash flows are reported using the indirect method as specified under Accounting Standard - 3, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

iv. Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, excluding taxes or duties collected on behalf of the government.

v. Property, plant & equipment and Depreciation: -

Property, plant and equipment have been stated at cost of acquisition inclusive of expenses directly attributable / related to the acquisition / construction / erection of such assets with the criteria specified in Accounting Standard (AS) 10: Property, Plant and Equipment. GST and other applicable taxes paid on acquisition of property, plant and equipment are capitalized to the extent not available/ utilizable as input tax credit under GST or other relevant law in force.

Depreciation on Property, Plant and Equipment is calculated on a Written Down Value Method on the basis of AS 10: Property, Plant and Equipments, using the rates arrived at based on the useful lives estimated by the management commensurate with The Companies Act, 2013.

Depreciation on property, plant and equipment is provided on Written Down Value Method based on estimated useful life of the assets which is same as envisaged in schedule II of the Companies Act, 2013. The residual values, useful lives and method of depreciation of property, plant and equipment is reviewed at each financial year end and adjusted prospectively, if appropriate.

vi. Employee Benefits : -

All Short term employee benefits are recognized at their undiscounted amount in the accounting period in which they are incurred.

vii. Leases: -

A lease is defined as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. The assessment of the lease is based on several factors, including, but not limited to, transfer of ownership of the asset at



end of lease term, lessee's option to extend/purchase etc. The accounting of lease is dependent upon the type of lease contract entered by the company, i.e., operating lease or financing lease. The effect of relevant elements are recognized considering the relevant accounting standard, i.e. AS 19: Leases.

viii. Taxes on Income: -

Income Tax for the period is provided as per the provisions of the Income Tax Act, 1961 after considering various deductions available under the Act.

Deferred Tax Expense is recognized for "timing differences" between the accounting income and the taxable income using the tax rates and laws that are enacted or substantially enacted as on the Balance Sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent there is a reasonable certainty that the asset will be realized in future.

ix. Intangible Assets: -

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a WDV basis commencing from the date the asset is available to the Company for its use. Software being intangible asset in the form of license to use the software is considered as integral part of computers and network. Therefore, management has decided to depreciate it as per the useful life of computer and networks under WDV method as prescribed under schedule II of Companies Act 2013.

x. Provisions and Contingent Liabilities: -

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past event 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. Such provisions are determined based on management estimate of the amount required to settle the obligation at the balance sheet date.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within control of the Company. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.



GHG Reduction Technologies Private Limited

CIN : U31909MP2022PTC059070

Notes attached to and forming part of Financial Statements
for the year ended 31st March, 2022

2 Share capital

(₹ in Hundreds)

Particulars	As on 31-03-2022
A) Authorized Share Capital 500000 Equity Shares of Rs 10/- Each	50,000
	50,000
B) Issued Subscribed & Paid-up Share Capital 500000 Equity Shares of Rs 10/- Each	50,000
Total	50,000

C) The rights, preferences and restrictions attached to each class of shares

Equity Shares

The Ordinary Equity Shares of the company have the rights and restrictions as prescribed in the Companies Act, 2013

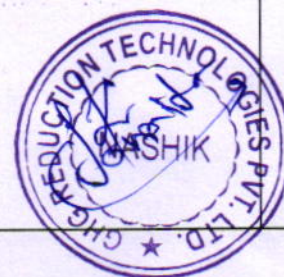
D) Details of shares held by its holding company in the Company -

(₹ in Hundreds)

Particulars	As on 31-03-2022
EKI Energy Services Limited, the holding company 2,49,500 equity shares of 10 each fully paid	24,950

E) Details of shares held by shareholders holding more than 5 % of aggregate shares in the company

Particulars	As on 31-03-2022
1. EKI Energy Services Limited Number of shares held in the company Percentage of share holding	2,49,500 49.90%
2. Mr. Soumitra Kulkarni Number of shares held in the company Percentage of share holding	1,25,000 25.00%
3. M/s Valueworth Advisors LLP Number of shares held in the company Percentage of share holding	45,000 9.00%
4. Mr. Prateek Jain Number of shares held in the company Percentage of share holding	31,375 6.28%
5 Mr. Gaurav Jain Number of shares held in the company Percentage of share holding	31,375 6.28%
6. Ms. Kanchan Singhania Number of shares held in the company Percentage of share holding	17,750 3.55%



GHG Reduction Technologies Private Limited

CIN : U31909MP2022PTC059070

**Notes attached to and forming part of Financial Statements
for the year ended 31st March, 2022**

F) Details of Shareholding of Promoters

Shares held by promoters at the end of the year				% Change during the year
S. No	Promoter Name	No. of Shares	% of total shares	
1	EKI Energy Services Limited (Authorised represented by Mr. Manish Kumar Dabkara)	2,49,500	49.90%	Not applicable
2	Mr. Soumitra Kulkarni	1,25,000	25.00%	Not applicable
Total		3,74,500	74.90%	Not applicable

3 Reserves & surplus

(₹ in Hundreds)

Particulars	As on 31-03-2022
Surplus	
Balance of Surplus at the beginning of the year	-
Add / (Less) : Profit / (Loss) for the year	(15,389)
Balance of Surplus at the end of the year	(15,389)

4 Trade payables

(₹ in Hundreds)

Particulars	As on 31-03-2022
Creditors as Micro, Small and Medium Enterprises	2,746
Other Creditors for goods purchased or services received	3,726
Total Trade Payables	6,472

5 Other current liabilities

(₹ in Hundreds)

Particulars	As on 31-03-2022
Other payables	
TDS	280
Expenses Payable	281
Swami Samarth Electronics Pvt Ltd.	148
Total of other current liabilities	709

6 Short-term provisions

(₹ in Hundreds)

Particulars	As on 31-03-2022
B) Provisions & Outstanding Expenses	
Statutory Audit Fees	100
Total of short term provisions	100



GHG Reduction Technologies Private Limited

CIN : U31909MP2022PTC059070

Notes attached to and forming part of Financial Statements
for the year ended on 31st March 2022
7 Property, Plant and Equipments

(₹ in Hundreds)

Sr. No.	Particulars	Gross Block				Depreciation/Amortisation			Net Block	
		31.03.2021	Addition	Sale	31.03.2022	31.03.2021	2021-22	31.03.2022	31.03.2022	31.03.2021
	Tangible Assets									
1	Plant & Machinery		-	-	-	-	-	-	-	-
	WIP- Plant and Machinery		17,446	-	17,446	-	-	-	17,446	-
	WIP- Electrical Installations		1,784	-	1,784	-	-	-	1,784	-
2	Furniture & Fixtures		-	-	-	-	-	-	-	-
	WIP-Furniture & Fixtures		1,094	-	1,094	-	-	-	1,094	-
	Current Year Total		20,324	-	20,324	-	-	-	20,324	-

Capital work in progress is having age of less than one year. This is the year of incorporation and commercial production yet to begin. So yearwise aging not reported here.



GHG Reduction Technologies Private Limited

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Notes attached to and forming part of Financial Statements
for the year ended 31st March, 2022

8 Other non-current Assets

(₹ in Hundreds)

Particulars	As on 31-03-2022
Security Deposit on Land - Nagargoje Industries Pvt Ltd.	13,260
Total	13,260

9 Cash and cash equivalents

(₹ in Hundreds)

Particulars	As on 31-03-2022
(a) Balances with banks Balance in Current Accounts	3,618
(b) Cash in Hand	
Total	3,618

10 Other current assets

(₹ in Hundreds)

Particulars	As on 31-03-2022
Input Tax Credit (Due but not Receivable)	4,424
Prepaid Expenses	266
Total	4,690

11 Other expenses

(₹ in Hundreds)

Particulars	As on 31-03-2022
A) Power Power & Fuel	233
B) Repairs Repairs and maintenance	80
C) Professional and Legal Expenses Professional Fees	5,156
Other Consultancy Charges	930
D) Other Expenses Rent Expenses	3,315
Office Expenses	481
Software and License charges	2,636
Water charges	48
E) Miscellaneous Expenses Office Stationery	12
Security Services	190
Commission Charges	2,210
F) Payment to Auditors as: Auditor	100
Total	15,389



GHG Reduction Technologies Private Limited

CIN : U31909MP2022PTC059070

Notes attached to and forming part of Financial Statements
for the year ended 31st March, 2022

12 Related party disclosures :-

As per Accounting Standard 18 on Related party disclosures as notified under section 188 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 , the related parties of the Company are as follows:

Key Management Personnel	Mr. Manish Kumar Dabkara (Managing Director) Mr. Soumitra R Kularni (Director) Mr. Mohit Kumar Agarwal (Director)
Holding Company	EKI Energy Services Limited
Other Related Parties	Swami Samarth Electronics Pvt Ltd. Glofix Advisory Services Private Limited

Related Party Transactions: -

(₹ in Hundreds)

Particulars	As on 31-03-2022
Holding company Transaction	
Pre incorporation expenses incurred by EKI Energy Services Limited	5,967
Other Related Party Transactions	
Payable to Swami Samarth Electronics Pvt Ltd for expenses incurred	148

13 Events occurring after Balance sheet date

There are no events subsequent to the balance sheet date, which require adjustment of, or disclosure in the Financial statement

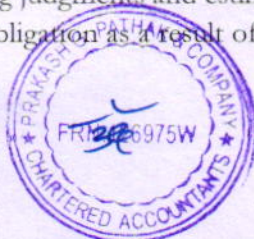
14 Earning per share

The enterprise has disclosed the basic as well as the diluted EPS on the face of the profit and loss and the same has been calculated excluding the extra ordinary items reflected in the statement of profit and loss.

Particulars	As on 31-03-2022 (in Rs.)
Net Profit (considering extra ordinary items, if any)	(15,38,941)
Number of Equity Shares *(Weighted Average)	1,16,438
Face Value of Equity	10
Basic	(13.22)
*Weighted Average Equity Shares (500000*85/365)	

15 Provisions and Contingent Liabilities: -

Provisions involving judgments and estimation in measurement of expenses are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.



GHG Reduction Technologies Private Limited

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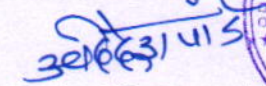
Notes attached to and forming part of Financial Statements
for the year ended 31st March, 2022

16 First Financial year: -

This is the first Financial Statements laid before the Company hence the corresponding amounts for the immediately preceding reporting period has not been given. Similarly, commercial activities of the company has yet to begin. Hence additional regulatory information related to various ratios is not reported.

Signatures to Notes 1 to 16

As per our report of even date
for Prakash G Pathak and Company
Chartered Accountants
FRN 126975W



CA Atul Deshpande

Partner

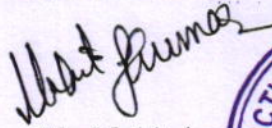
Membership No: 118218

Place :- Nashik

Date :- 29.04.2022



for GHG Reduction Technologies
Private Limited



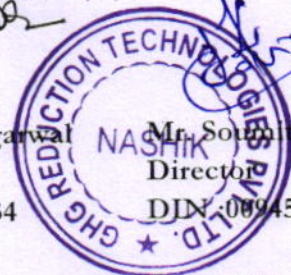
Mr. Mohit Agarwal


Director

DIN :09459334

Place :- Indore

Date :- 25.04.2022




Mr. Soumitra Kulkarni

Director

DIN :08945496

Place :- Nashik

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