

M. BORAR & CO.

Chartered Accountants



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AMRUT NATURE SOLUTIONS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **AMRUT NATURE SOLUTIONS PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Standalone Financial Statements

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

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



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to standalone financial statements.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its standalone financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 2.24 to the Standalone Financial Statements, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;
 - (c) Based on the audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M. Borar & Co.

Chartered Accountants

(Firm's Registration No. 314255E)



A handwritten signature in black ink, appearing to read "Swarnim Gupta".

Swarnim Gupta Partner (Membership
No.430914)

UDIN:23430914BGXWWN9461

Place: Indore

Date: September 19, 2023

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Amrut Nature Solutions Private Limited of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to standalone financial statements of **AMRUT NATURE SOLUTIONS PRIVATE LIMITED** (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls with reference to standalone financial statements 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 (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

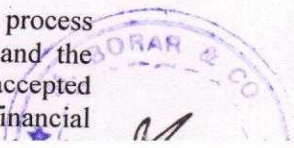
Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements 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 with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of internal financial controls with reference to standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements .

Meaning of Internal Financial Controls with reference to standalone financial statements

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements includes those policies and procedures that (1) pertain to the



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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2023, based on the criteria for internal financial control with reference to standalone financial statements 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 ICAI.

For M. Borar & Co.
Chartered Accountants
(Firm's Registration No. 314255E)



A handwritten signature in black ink, appearing to read "Swarnim Gupta".

Swarnim Gupta Partner
(Membership No.430914)
UDIN:23430914BGXWWN9461

Place: Indore

Date: September 19, 2023

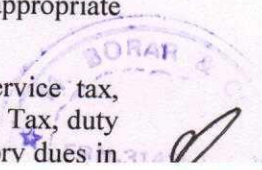
ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Amrut Nature Solutions Private Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.
 - (b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets once every year which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. This being the first year of the company the verification was unwarranted.
 - (c) The company does not own any immovable property hence reporting under clause 3(i)(c) is not applicable.
 - (d) The Company has not revalued any of its property, plant and equipment (including right-of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
 - (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company during the year has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, reporting under clause 3(iii) of the Order is not applicable.
- iv. The Company during the year has not granted any loans granted or made any investments or guarantees or provided any securities hence Clause (iv) of the Order is not applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in



- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) As per Section 138, the Company is not required to conduct Internal Audit
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.



- xvii. The Company has incurred cash losses amounting to Rs. 1.78 Crores during the financial year covered by our audit.
- xviii. The statutory auditors have resigned during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The Company does not fall in the criteria mentioned in section 135 regarding companies which are mandatorily required to comply with the provisions of CSR. Hence Clause 3 (xx) is not applicable.

For M. Borar & Co.

Chartered Accountants

(Firm's Registration No. 314255E)



A handwritten signature in black ink, appearing to read 'Swarnim Gupta', written over the stamp.

Swarnim Gupta Partner

(Membership No.430914)

UDIN: 23430914BGXWWN9461

Place: Indore

Date: September 19, 2023

Amrut Nature Solutions Private Limited
Balance Sheet as at 31 March 2023
(All amounts in ₹, unless otherwise stated)

	Notes	As at 31 March 2023
ASSETS		
Non-current assets		
Property, plant and equipment	1	2,66,356.00
Capital work-in-progress		-
Investment Property		-
Financial assets		-
(i) Other financial assets		-
Deferred tax assets (net)	2	2,03,426.00
Non-current tax assets (net)		-
		<u>4,69,782.00</u>
Current assets		
Inventories		-
Financial assets		-
(i) Investments	3	19,88,451.55
(ii) Trade receivables	4	2,18,21,949.60
(iii) Cash and cash equivalents		-
(iv) Bank balances other than (iii) above	5	5,95,539.85
Other current assets		-
		<u>2,44,05,941.00</u>
		<u>2,48,75,723.00</u>
Total assets		
EQUITY AND LIABILITIES		
Equity		
Equity share capital	6	4,00,50,000.00
Other equity	7	(1,76,63,450.88)
Total equity		<u>2,23,86,549.12</u>
LIABILITIES		
Non-current liabilities		
Financial liabilities		-
(i) Borrowings		-
Provisions		-
Deferred tax liabilities (net)		-
Current liabilities		
Financial liabilities		-
(i) Borrowings		-
(ii) Trade payables		-
(a) total outstanding dues of micro and small enterprises	8	6,15,305.07
(b) total outstanding dues other than (i) (a) above		-
(iii) Other financial liabilities	9	12,13,730.81
Other current liabilities		-
Current tax liabilities, net	10	6,60,138.00
Provisions		-
Total Liabilities		<u>24,89,173.88</u>
		<u>2,48,75,723.00</u>
Total Equity and Liabilities		

The accompanying notes form an integral part of these financial statements.
This is the Balance Sheet referred to in our report of even date.

For M. Borar & Co.
Chartered Accountants
Firm's Registration No. 314255E

CA. Swarnim Gupta
Partner
Membership No. 430914

Place: Indore
Date: 19/09/2023

For and on behalf of Board of Directors of
Amrut Nature Solutions Private Limited

Mamta Kumar Dabkara
Director
DIN: 07351558

Naveen Sharma
Director
DIN: 07351558



Amrut Nature Solutions Private Limited
Statement of Profit and Loss for the year ended 31 March 2023
(All amounts in ₹, except earnings per equity share and unless otherwise stated)

	Notes	For the year ended 31 March 2023
Revenue from operations	10	23,60,109.00
Other income		-
Total income		23,60,109.00
Expenses		
Purchases		-
Changes in Inventory		-
Employee benefits expense	11	1,58,56,802.96
Depreciation expense	12	2,436.00
Other expenses	13	43,67,746.92
Total expenses		2,02,26,985.88
Profit before tax		(1,78,66,876.88)
Tax expense		
(a) Current tax		-
(b) Deferred tax expense		(2,03,426.00)
Total tax expense		(2,03,426.00)
Profit for the year		(1,76,63,450.88)
Other comprehensive income/(loss)		
Items that will not be reclassified to profit or loss		-
Income tax relating to items that will not be classified to profit/loss		-
Total other comprehensive income/(loss) for the year		-
Total comprehensive income for the year		(1,76,63,450.88)
Earnings per equity share (EPES)	14	
- Basic EPES (In absolute ₹ terms)		(1,766.35)
- Diluted EPES (In absolute ₹ terms)		(4.41)

The accompanying notes form an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For **M. Borar & Co.**
Chartered Accountants
Firm's Registration No.: 314255E

CA. Swarnim Gupta
Partner
Membership No.: 430914



For and on behalf of Board of Directors of
Amrut Nature Solutions Private Limited

Manish Kumar Dabkara
Director
DIN: 03496566

Naveen Sharma
Director
DIN: 07351558



Place: Indore
Date: 19/09/2023

Place: Indore
Date: 19/09/2023

Amrut Nature Solutions Private Limited
Statement of Cash Flows for the year ended 31 March 2023
(All amounts in ₹, unless otherwise stated)

	<u>For the year ended</u> <u>31 March 2023</u>
Cash flow from operating activities	
Profit before tax	(1,78,66,876.88)
Adjustments to reconcile profit before tax to net cash flows:	
Depreciation expense	2,436.00
Employee benefits expense	-
Interest income	-
Changes in fair value excluding net gain/ (loss) on sale of investments	-
Dividend income	-
(Gain)/loss on sale of investments	-
Loss on sale of fixed assets (net)	-
	<u>(1,78,64,440.88)</u>
Operating profit before working capital changes	
Adjustment for changes in working capital:	
Decrease in inventories	-
(Increase)/Decrease in trade receivables	(19,88,451.55)
Increase in other financial assets	-
(Increase)/Decrease in other assets	(3,59,510.85)
Increase in trade payables	6,15,305.07
Increase/(Decrease) in other financial liabilities	-
Increase/Decrease in other liabilities	18,73,868.81
	<u>(1,77,23,229.40)</u>
Cash generated from operations	
Income taxes paid	(2,36,029.00)
Net cash generated from operating activities	<u>(1,79,59,258.40)</u>
Cash flows used in investing activities	
Purchase of property, plant and equipment	(2,68,792.00)
Proceeds from sale of property, plant and equipment	-
Proceeds from sale of investments	-
Purchase of investments	-
Decrease/(increase) in other bank balances	-
Interest received	-
Dividend received	-
Net cash flow used in investing activities	<u>(2,68,792.00)</u>
Cash flows from financing activities	
Receipts from issue of Share Capital	4,00,50,000.00
Net cash flow from/used in financing activities	<u>4,00,50,000.00</u>
Net (decrease)/increase in cash and cash equivalents	2,18,21,949.60
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	<u>2,18,21,949.60</u>
Reconciliation of cash and cash equivalents as per the cash flow statement	
Cash on hand	-
Balances with banks:	
- On current accounts	2,18,21,949.60
- On deposit accounts	-
Total cash and cash equivalents (note 9)	<u>2,18,21,949.60</u>

This is the Cash Flow Statement referred to in our report of even date.

For **M. Borar & Co.**
Chartered Accountants
Firm's Registration No. 314255E

CA. Swarnim Gupta
Partner
Membership No.: 430914

For and in behalf of Board of Directors of
Amrut Nature Solutions Private Limited

Manish Kumar Dabkara
Director
DIN: 03496566

Naveen Sharma
Director
DIN: 07351558

Place: Indore
Date: 19/09/2023

Place: Indore
Date: 19/09/2023

Amrut Nature Solutions Private Limited
Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

1. Tangible assets

Particulars	Plant and machinery	Data processing equipment	Total
Deemed carrying amount			
As at 1 April 2021	-	-	-
Additions	-	-	-
Disposals/retirement	-	-	-
As at 31 March 2022	16,200.00	2,52,592.00	2,68,792.00
Additions	-	-	-
Disposals/retirement	-	-	-
As at 31 March 2023	<u>16,200.00</u>	<u>2,52,592.00</u>	<u>2,68,792.00</u>
Accumulated depreciation			
As at 1 April 2021	-	-	-
Charge for the year	-	-	-
Adjustments for disposals/retirement	-	-	-
Up to 31 March 2022	2,436.00	-	2,436.00
Charge for the year	-	-	-
Adjustments for disposals/retirement	-	-	-
Up to 31 March 2023	<u>2,436.00</u>	<u>-</u>	<u>2,436.00</u>
Net block			
As at 31 March 2023	13,764.00	2,52,592.00	2,66,356.00
As at 31 March 2022	-	-	-
As at 1 April 2021 (Deemed cost)	-	-	-




Amrut Nature Solutions Private Limited
Statement of Changes in Equity for the year ended 31 March 2023
 (All amounts in ₹, except equity shares data and unless otherwise stated)

(a) Equity Share Capital	Number	Amount
Equity shares of ₹10 each issued, subscribed and fully paid-up		
Balance as at 1 April 2021	10,000	1,00,000.00
Changes during the year	10,000	1,00,000.00
Balance as at 31 March 2022	-	-
Changes during the year	10,000	1,00,000.00
Balance as at 31 March 2023	-	-
Equity shares of ₹10 each, subscribed and partly paid-up (₹5 per share)		
Balance as at 1 April 2021	-	-
Changes during the year	-	-
Balance as at 31 March 2022	79,90,000	3,99,50,000.00
Changes during the year	79,90,000	3,99,50,000.00
Balance as at 31 March 2023	-	-

(b) Other Equity

	Surplus in the Statement of Profit and Loss	Other Comprehensive Income - Actuarial gain/(loss)	Total
Total comprehensive income/(loss) for the year ended 31 March 2023	(1,76,63,450.88)	-	(1,76,63,450.88)
Profit for the year	-	-	-
Other comprehensive loss for the year	-	-	-
Total comprehensive income/(loss)	(1,76,63,450.88)	-	(1,76,63,450.88)
Balance as at 31 March 2023	(1,76,63,450.88)	-	(1,76,63,450.88)

The accompanying notes form an integral part of these financial statements.
 This is the Statement of Changes in Equity referred to in our report of even date.

For **M. Borar & Co.**
 Chartered Accountants
 Firm's Registration No.: 314255E

CA. Swarnim Gupta
 Partner
 Membership No.: 430914



For and on behalf of Board of Directors of
Amrut Nature Solutions Private Limited


Mamah Kumar Dabkara
 Director
 DIN: 03496566


Naveen Sharma
 Director
 DIN: 07351558



Place: Indore
 Date: 19/09/2023

Place: Indore
 Date: 19/09/2023

2 Deferred tax assets, net

	As at 31 March 2023
Deferred tax liabilities arising on account of :	
Differences in depreciation and other differences in block of Property, plant and equipment as per tax books and	12,712.96
Differences in allowance of preliminary and pre-operative expenses	<u>(2,16,138.96)</u>
	<u>(2,03,426.00)</u>

Movement in deferred tax assets:

	Charge/ (credited) to		As at 31st March 2023
	Statement of Profit and Loss	Other Comprehensive Income	
(i) Property plant and equipment	12,712.96	-	12,712.96
(ii) Preliminary and Pre-Operative Expenses	<u>(2,16,138.96)</u>	-	<u>(2,16,138.96)</u>
	<u>(2,03,426.00)</u>	-	<u>(2,03,426.00)</u>

3 Trade receivables

	As at 31 March 2023
Secured considered good	
Unsecured, considered good	
- From others	19,88,451.44
	<u>19,88,451.44</u>
Trade Receivables - Significant increase in credit risk	-
Trade Receivables - credit impaired	19,88,451.44
	-
Less: Expected credit loss on financial assets	<u>19,88,451.44</u>

Trade receivables ageing schedule

Particulars	Less than 6 months	6 months - 1 year	1 - 2 year	2 - 3 year	Total
Undisputed Trade Receivables - considered good	19,88,451.44	-	-	-	19,88,618.39
Undisputed Trade Receivables - significant increase in credit risk	-	-	-	-	-
Undisputed Trade Receivables - credit impaired	-	-	-	-	-
Disputed Trade Receivables - considered good	-	-	-	-	-
Disputed Trade Receivables - significant increase in credit risk	-	-	-	-	-
Disputed Trade Receivables - credit impaired	-	-	-	-	-

4 Cash and bank balances

	As at 31 March 2023
Cash and cash equivalents	
Balances with banks	
- On current accounts	2,18,21,949.60
Cash on hand	-
Deposits with bank with maturity of less than 3 months	<u>2,18,21,949.60</u>
Bank balances other than above	-
Deposits with bank with maturity period from 3 to 12 months	<u>2,18,21,949.60</u>



Amrut Nature Solutions Private Limited
(All amounts in ₹, unless otherwise stated)

5 Other assets	As at 31 March 2023
Current	
(Unsecured, considered good)	2,36,029.00
Current Tax Asset, net	3,58,574.85
Balances with government authorities	936.00
Others	<u>5,95,539.85</u>

6 Share capital	As at 31 March 2023
Authorised share capital	
Equity shares	8,00,00,000.00
80,00,000 equity shares of ₹10 each	<u>8,00,00,000.00</u>
Issued, subscribed and fully paid-up	
Equity shares	1,00,000.00
10,000 equity shares of ₹10 each	<u>1,00,000.00</u>
Subscribed and partly paid-up	3,99,50,000.00
79,90,000 equity shares of ₹10 each, ₹5 paid up	<u>3,99,50,000.00</u>

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	31 March 2023	
	Number	Amount
Balance at the beginning of the year	-	-
Add: Shares issued	10,000	1,00,000.00
Balance at the end of the year	<u>10,000</u>	<u>1,00,000.00</u>

b) Terms/right attached to equity shares

The Company has only one class of equity shares having par value of ₹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 General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shareholders holding more than 5% equity shares in the Company

	31 March 2023	
	Number	% of holding
EKI Energy Services Limited	5,100	51%
Shell Overseas B. V.	4,900	49%

As per records of the Company, including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

7 Reserves and surplus	31 March 2023
Surplus in statement of profit and loss	
Balance at the beginning of the year	(1,76,63,450.88)
Add: Net Profit for the year	<u>(1,76,63,450.88)</u>
Balance at the end of the year	
Other comprehensive income	
Balance at the beginning of the year	-
Add: Net Profit for the year	-
Balance at the end of the year	<u>(1,76,63,450.88)</u>



Nature and purpose of reserves
Surplus in statement of profit and loss

Surplus in Statement of Profit and Loss represents the profits that the Company has earned till date.

8 Trade Payables

	As at
	31 March 2023
Total outstanding dues of micro and small enterprises	6,15,305.07
Total outstanding dues other above	<u>6,15,305.07</u>

Trade Payables Ageing Schedule

	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 Years	2-3 Years	Total
(i) MSME	6,15,305.07	-	-	6,15,305.07
(ii) Others	-	-	-	-
(iii) Disputed Dues - MSME	-	-	-	-
(iii) Disputed Dues - Others	-	-	-	-
	<u>6,15,305.07</u>	-	-	<u>6,15,305.07</u>

9 Other liabilities

	As at
	31 March 2023
Current	
Statutory dues	9,95,330.81
Other Current Liabilities	2,18,400.00
	<u>12,13,730.81</u>

10 Provisions

	As at
	31 March 2023
Non-current	
Provision for employee benefits	
- Gratuity, funded	6,47,417.00
	<u>6,47,417.00</u>
Provision for employee benefits	
- Gratuity, funded	1,592.00
Bonus	11,129.00
	<u>12,721.00</u>

Gratuity

The Company has a funded defined benefit gratuity plan. Employees are eligible for gratuity benefits on termination or retirement in accordance with Payment of Gratuity Act, 1972. The following tables summaries the components of net benefit expense recognised in the profit and loss account and the funded status and amounts recognised in the balance sheet for the plan:



Amrut Nature Solutions Private Limited
Summary of significant accounting policies and other explanatory information
(All amounts in ₹, unless otherwise stated)

10 Revenue from operations	31 March 2023
Revenue from contracts with customers	23,60,108.74
(a) Sale of services - Project Advisory & Consultancy	23,60,109.00
11 Employee benefits expense	For the year ended 31 March 2023
Salaries and wages	1,44,96,987.29
Gratuity	6,49,009.00
Bonus	11,129.00
Staff welfare expenses	6,99,677.67
	1,58,56,802.96
12 Depreciation and amortisation expense	For the year ended 31 March 2023
- On Property, plant and equipment	2,436.00
- On Right of use asset classified as Investment property	-
	2,436.00
13 Other expenses	For the year ended 31 March 2023
Office expenses	2,410.00
IT Cost	2,36,198.00
Travelling expenses	12,06,395.13
Communication expense	19,418.64
Payments to the auditors as	-
- Audit fee	1,12,100.00
Legal and professional charges	14,160.00
Supportive Services	14,85,795.00
Miscellaneous expenses	2,17,789.15
Preliminary and Pre-operative Expenses	10,73,481.00
	43,67,746.92
14 Earnings per equity share	For the year ended 31 March 2023
(a) Net profit attributable to equity shareholders	(1,76,63,450.88)
(b) Computation of weighted average number of equity shares:	
Weighted average number of equity shares outstanding during the year	10,000
Add: Effect of potential dilutive shares	39,95,000
Weighted average number of equity shares adjusted for the effect of dilution	40,05,000
(c) EPES:	(1,766.35)
Basic (in absolute ₹ terms)	(4.41)
Diluted (in absolute ₹ terms)	(4.41)



Amrut Nature Solutions Private Limited
Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

15 Contingent liabilities	As at 31 March 2023
Contingent Liabilities	
- Bank guarantees	-
16 Related party disclosures	
a) Names of the related parties and nature of relationship	
Name of the related parties	Nature of relationship
Mr. Manish Kumar Dabkara	Key Managerial Personnel ('KMP')
Mr. Ravi Sundararajan	
Mr. Arsalan Kazeem Khan	
Mr. Naveen Sharma	
Shell Overseas Investments B.V. EKI Energy Services Limited	Concerns which hold substantial interest in the company
b) Transactions with related parties	
	For the year ended 31 March 2023
I. Expenses (Others)	
EKI Energy Services Limited (Support Services)	14,85,795.00
II. Revenue from Operations	
EKI Energy Services Limited	23,60,108.74
c) Balances receivable/(payable)	
	As on 31 March 2023
On Account of Trade Balances	
EKI Energy Services Limited	19,88,451.44



Amrut Nature Solutions Private Limited
Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

17 Fair value measurements

(i) **Financial instruments by category**

	As at	
	31 March 2023	
	FVTPL	Amortised cost
Financial assets	-	-
Investments	-	-
Security deposits	-	19,88,451.55
Trade receivables	-	2,18,21,949.60
Cash and cash equivalents	-	-
Other bank balances	-	-
Financial liabilities	-	-
Borrowings	-	6,15,305.07
Trade payables	-	-
Other financial liabilities	-	-

The Company's principal financial liabilities comprise of trade and other payables and the Company's principal financial assets include investments in mutual funds, trade and other receivables and cash and cash equivalents that derive directly from its operations.

- (ii) The carrying amounts of trade receivables, trade payables, cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature. Difference between carrying amounts and fair values of bank deposits, earmarked balances with banks, other financial assets, other financial liabilities subsequently measured at amortised cost is not significant in each of the years presented. For all other amortised cost instruments, carrying value represents the best estimate of fair value.

For the financial assets measured at fair values, the carrying amounts are equal to the fair values.

(iii) **Valuation technique used to determine fair value:**

The fair value of the financial assets and liabilities is reported at the amount at which the instrument could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- a. The use of directly observable unquoted prices received from the respective mutual funds.

(iv) **Fair Value hierarchy:**

Financial assets and financial liabilities measured at fair value in the balance sheet are grouped into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

The following table shows the Levels within the hierarchy, of financial assets and liabilities measured at fair value on a recurring basis as at 31 March 2023, 31 March 2022 and 1 April 2021:

Quantitative disclosures of fair value measurement hierarchy as at 31 March 2023:

Particulars	Level 1
Financial Assets measured at FVTPL	
Investments	-

Quantitative disclosures of fair value measurement hierarchy as at 31 March 2022:

Particulars	Level 1
Financial Assets measured at FVTPL	
Investments	-

Quantitative disclosures of fair value measurement hierarchy as at 1 April 2021:

Particulars	Level 1
Financial Assets measured at FVTPL	
Investments	-



Amrut Nature Solutions Private Limited
Summary of significant accounting policies and other explanatory information
(All amounts in ₹, unless otherwise stated)

18 Financial Risk Management objectives and policies:

The Company is exposed to financial risks arising from its operations and the use of financial instruments. The key financial risks include market risk, credit risk and liquidity risk. The Company's risk management policies are established to identify and analyse the risks faced by the Company and seek to, where appropriate, minimize potential impact of the risk and to control and monitor such risks. There has been no change to the Company's exposure to these financial risks or the manner in which it manages and measures the risks.

The following sections provide details regarding the Company's exposure to the financial risks associated with financial instruments held in the ordinary course of business and the objectives, policies and processes for management of these risks.

(i) Market risk

Market risk is the risk of loss of future earnings, fair value or future cash flows of a financial instrument that will fluctuate because of changes in market rates and prices.

(a) Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of the Company and the Company's financial instruments will fluctuate because of changes in market interest rates. The Company's investment in deposits with banks are for short durations and therefore do not expose the Company to significant interest rate risk.

The Company's policy is to manage its interest rate risk by investing in fixed deposits. Further, as there are no borrowings, the company's policy to manage its interest cost does not arise.

The company does not have any assets or liabilities which have exposure to fixed rate and variable rate instruments at the end of the reporting period.

(b) Currency Risk:

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of change in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in foreign currency).

The Company has transactional currency exposures arising from goods sold/purchased or services provided/availed that are denominated in a currency other than the functional currency.

(c) Other price risk

Other price risk is the risk that the fair value or future cash flows of the Company's financial instruments will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

The Company based on working capital requirement keeps its liquid funds in current accounts. Excess funds are invested in current instruments.

(ii) Credit risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and deposits) and from its investing activities, including deposits with banks and other financial instruments.

In addition, receivable balances are monitored on an ongoing basis with the result that the Company's exposure to bad debts is not significant.

(a) Exposure to credit risk:

At the end of the reporting period, the Company's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position. No other financial assets carry a significant exposure to credit risk.

(b) Credit risk concentration profile:

At the end of the reporting period, there were no significant concentrations of credit risk. The maximum exposures to credit risk in relation to each class of recognised financial assets is represented by the carrying amount of each financial assets as indicated in the balance sheet.

(c) Financial assets that are neither past due nor impaired:

None of the Company's cash equivalents, other bank balances, security deposits and other receivables were past due or impaired as at 31 March 2023. Trade and other receivables including loans that are neither past due nor impaired are from creditworthy debtors. Cash and short-term deposits investment securities that are neither past due nor impaired, are placed with or entered with reputable banks or financial institutions or companies with high credit ratings and no history of default.

(d) Financial assets that are either past due or impaired:

The Company doesn't have any significant trade receivables or other financial assets which are either past due or impaired. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, the Management also evaluates the factors that may influence the credit risk of its customer base, including the default risk. The Company's receivables turnover is quick and historically, there was no significant default on account of trade and other receivables. An impairment analysis is performed at each reporting date on an individual basis for major clients. The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information.



Amrut Nature Solutions Private Limited
Summary of significant accounting policies and other explanatory information
 (All amounts in ₹, unless otherwise stated)

18 Financial Risk Management objectives and policies (continued):

(iii) Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Management monitors rolling forecasts of the Company's liquidity position comprising the cash and cash equivalents including other bank balances and investments in mutual funds on the basis of expected cash flows.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments as of 31 March 2023:

	On Demand	Upto 1 year	1 to 3 years
Borrowings	-	-	-
Trade payables	-	6,15,305.07	-
Other financial liabilities	-	-	-

19 Capital management

Capital includes equity capital and all other reserves attributable to the equity holders of the parent. The primary objective of the capital management is to ensure that it maintain an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder's value. The Company manages its capital structure and make adjustments to it, in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, Company may adjust the dividend payment to shareholders return capital to shareholders or issue new shares.

The Company monitors capital using a debt to capital employed ratio which is debt divided by total capital plus debt. The Company's policy is to keep this ratio at an optimal level to ensure that the debt related covenants are complied with.

	As at 31 March 2023
Borrowings #	-
Net Debt	-
Total equity	2,23,86,549.12
Equity and net debt	2,23,86,549.12
Gearing ratio	0.00%

Total Borrowings include long-term borrowing, current maturities of long-term borrowings and working capital loans like cash credit and buyer's credit.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets the financial covenants attached to interest bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call back loans and borrowings.

There have been no breaches in the financial covenants of any interest bearing loans and borrowings in the current period. No changes were made in the objectives, policies or processes for managing the capital during the year ended 31 March 2023.

20 Segment reporting

The Company is into advisory and carbon off setting services for Nature Bases Solutions. The Board of Directors of the Company have identified the CEO being the chief operating decision maker (CODM), evaluates the Company performance, allocate resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore there is no reportable segment for the Company as per the requirements of Ind AS 108 – "Operating Segments".

(i) Analysis of Company's revenues (excluding other income) based on the geography

	For the year ended 31 March 2023
- Domestic	23,60,109.00
- Exports	-
	<u>23,60,109.00</u>

(ii) Analysis of Company's non-current assets (other than financial instruments and deferred tax assets) based on geography

	As at 31 March 2023
- In India	4,69,782.00
- Outside India	-
	<u>4,69,782.00</u>



Amrut Nature Solutions Private Limited
Summary of significant accounting policies and other explanatory information
(All amounts in ₹, unless otherwise stated)

21 Dues to Micro and small enterprises

The Micro, Small and Medium Enterprises have been identified on the basis of the information available with the Company. This has been relied upon by the auditors. Dues to such parties are given below:

	As at
	31 March 2022
(a) The principal amount remaining unpaid as at the end of the year	-
(b) The amount of interest accrued and remaining unpaid at the end of the year	-
(c) Amount of interest paid by the Company in terms of Section 16, of (MSMED Act, 2006) along with the amounts of payments made beyond the appointed date during the year.	-
(d) Amount of interest due and payable for the period of delay in making payment without the interest specified under the (MSMED Act, 2006).	-
(e) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the (MSMED Act, 2006).	-

22 First time preparation of financial statements:

The company was incorporated on 21st March 2022 and these are the first financial statements drawn for the company in accordance with the Indian Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act ("previous GAAP"). The financials are drawn for the period since incorporation till 31st March 2023, accordingly the connotation "for the year" has to be read as for the period 21st March 2022 to 31st March 2023.

This is the summary of significant accounting policies and other explanatory notes referred to in our report of even date.

For **M. Borar & Co.**
Chartered Accountants
Firm's Registration No.: 314255E

CA. Swarnim Gupta
Partner
Membership No.: 430914

Place: Indore
Date: 19/09/2023

For and on behalf of Board of Directors of
Amrut Nature Solutions Private Limited

Manish Kumar Dabkara
Director
DIN: 03496566

Naveen Sharma
Director
DIN: 07351558

Place: Indore
Date: 19/09/2023

Amrut Nature Solutions Private Limited
 NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31st MARCH 2023

NOTE: RATIOS

Additional information reportable as per Schedule III of the Companies Act 2013

Ratios to be disclosed	Numerator		Denominator		Ratio
	Particulars	Amounts in Rs	Particulars	Amounts in Rs	
		31-03-2023		31-03-2023	31-03-2023
Current ratio (in times)	Total current assets	2,44,05,941.00	Total current liabilities	24,89,173.88	9.80
Debt-Equity ratio (in times)	Debt consists of long term borrowings & short term borrowings	-	Total equity	-	-
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	-	Debt service = Interest and lease payments + Principal repayments	-	-
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	-17663450.88	Average total equity	22386549.12	-78.90%
Inventory Turnover Ratio (in times)	Cost of Goods sold = direct expenses + change in inventories	-	Average Inventory	-	-
Trade receivables turnover ratio (in times)	Revenue from operations	23,60,109.00	Average trade receivables	9,94,226.00	2.37
Trade payables turnover ratio (in times)	Cost of Goods sold = direct expenses + change in inventories	-	Average trade payables	-	-
Net capital turnover ratio (in times)	Revenue from operations	23,60,109.00	Working capital (i.e. Total current assets less Total current liabilities)	2,19,16,767.12	0.11
Net profit ratio (in %)	Profit for the year	-17663450.88	Revenue from operations	23,60,109.00	(7.48)
Return on capital employed (in %)	Profit before tax and finance costs	-17866877.00	Capital employed = Net worth + Lease liabilities - Deferred tax assets	22183123.00	-80.54%
Return on investment (in %) (Non-Liquid Investments)	Income generated from funds invested in non-liquid assets	0.00	Average funds invested in non-liquid assets (Monthly Average)	0.00	0.00
Return on investment (in %) (Liquid Investments)	Income generated from funds invested in liquid assets	0.00	Average funds invested in liquid assets (Monthly Average)	0.00	0.00

Since these are the first financials of the company, the comparable ratios cannot be presented.

