



**ENKING INTERNATIONAL FZCO**  
**Balance Sheet as at 31 March 2023**

(All amounts in ₹, unless otherwise stated)

|   | Notes | As at                   |                         |
|---|-------|-------------------------|-------------------------|
|   |       | 31 March 2023           | 31 March 2022           |
| <b>ASSETS</b>   |       |                         |                         |
| <b>Non-current assets</b>                                 |       |                         |                         |
| Property, plant and equipment                             |       | -                       | -                       |
| Capital work-in-progress                                  |       | -                       | -                       |
| Investment Property                                       |       | -                       | -                       |
| Financial assets  |       |                         |                         |
| (i) Other financial assets                                |       | -                       | -                       |
| Deferred tax assets (net)                                 |       | -                       | -                       |
| Non-current tax assets (net)                              |       | -                       | -                       |
|   |       | <u>-</u>                | <u>-</u>                |
| <b>Current assets</b>                                     |       |                         |                         |
| Inventories   |       | -                       | -                       |
| Financial assets  |       |                         |                         |
| (i) Investments   |       | -                       | -                       |
| (ii) Trade and Other receivables                          | 1     | 728,316                 | -                       |
| (iii) Cash and cash equivalents                           | 2     | 5,399,971               | -                       |
| (iv) Bank balances other than (iii) above                 |       | -                       | -                       |
| Other current assets                                      | 3     | -                       | 1,564,054               |
|   |       | <u>6,128,287</u>        | <u>1,564,054</u>        |
| <b>Total assets</b>                                       |       | <u><b>6,128,287</b></u> | <u><b>1,564,054</b></u> |
| <b>EQUITY AND LIABILITIES</b>                             |       |                         |                         |
| <b>Equity</b>   |       |                         |                         |
| Equity share capital                                      | 4     | 2,061,734               | 2,061,734               |
| Other equity  | 5     | (2,581,199)             | (497,680)               |
| <b>Total equity</b>                                       |       | <u><b>(519,465)</b></u> | <u><b>1,564,054</b></u> |
| <b>LIABILITIES</b>  |       |                         |                         |
| <b>Non-current liabilities</b>                            |       |                         |                         |
| Financial liabilities                                     |       |                         |                         |
| (i) Borrowings  | 6     | 6,257,515               | -                       |
| Provisions  |       | -                       | -                       |
| <b>Current liabilities</b>                                |       |                         |                         |
| Financial liabilities                                     |       |                         |                         |
| (i) Borrowings  |       |                         |                         |
| (ii) Trade payables                                       |       |                         |                         |
| (a) total outstanding dues of micro and small enterprises |       | -                       | -                       |
| (b) total outstanding dues other than (i) (a) above       | 7     | 390,237                 | -                       |
| (iii) Other financial liabilities                         |       | -                       | -                       |
| Other current liabilities                                 |       | -                       | -                       |
| Current tax liabilities, net                              |       | -                       | -                       |
| Provisions  |       | -                       | -                       |
| <b>Total Liabilities</b>                                  |       | <u><b>6,647,752</b></u> | <u><b>-</b></u>         |
| <b>Total Equity and Liabilities</b>                       |       | <u><b>6,128,287</b></u> | <u><b>1,564,054</b></u> |

The accompanying notes form an integral part of these financial statements.  
This is the Balance Sheet.

For and on behalf of  
Enking International FZCO

  
  
 (Mr. Manish Dabkara)  
 Director

Place: Indore

**ENKING INTERNATIONAL FZCO**  
**Statement of Profit and Loss for the year ended 31 March 2023**

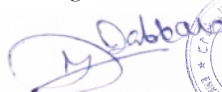
(All amounts in ₹, except earnings per equity share and unless otherwise stated)

|   | Notes | For the year ended |                  |
|---|-------|--------------------|------------------|
|   |       | 31 March 2023      | 31 March 2022    |
| Revenue from operations   | 8     | 657,496            | -                |
| Other income  | 9     | 175,932            | -                |
| <b>Total income</b>   |       | <b>833,428</b>     | <b>-</b>         |
| <b>Expenses</b>   |       |                    |                  |
| Cost of Material Consumed   |       | -                  | -                |
| Purchase of Stock-in-Trade  |       | -                  | -                |
| Changes in Inventory  |       | -                  | -                |
| Employee benefits expense   |       | -                  | -                |
| Depreciation expense  |       | -                  | -                |
| Finance Cost  | 10    | 243,172            | -                |
| Other expenses  | 11    | 2,673,775          | 497,680          |
| <b>Total expenses</b>   |       | <b>2,916,947</b>   | <b>497,680</b>   |
| <b>Profit before tax</b>  |       | <b>(2,083,519)</b> | <b>(497,680)</b> |
| <b>Tax expense</b>  |       |                    |                  |
| (a) Current tax   |       | -                  | -                |
| (b) Deferred tax expense  |       | -                  | -                |
| <b>Total tax expense</b>  |       | <b>-</b>           | <b>-</b>         |
| <b>Profit for the year</b>  |       | <b>(2,083,519)</b> | <b>(497,680)</b> |
| <b>Other comprehensive income/(loss)</b>                                |       |                    |                  |
| Items that will not be reclassified to profit or loss                   |       | -                  | -                |
| Income tax relating to items that will not be classified to profit/loss |       | -                  | -                |
| <b>Total other comprehensive income/(loss) for the year</b>             |       | <b>-</b>           | <b>-</b>         |
| <b>Total comprehensive income for the year</b>                          |       | <b>(2,083,519)</b> | <b>(497,680)</b> |
| <b>Earnings per equity share (EPES)</b>                                 |       |                    |                  |
|   | 12    |                    |                  |
| - Basic EPES (In absolute ₹ terms)                                      |       | (20,835.19)        | (4,976.80)       |
| - Diluted EPES (In absolute ₹ terms)                                    |       | (20,835.19)        | (4,976.80)       |

The accompanying notes form an integral part of these financial statements.

This is the Statement of Profit and Loss.

For and on behalf of  
Enking International FZCO

  
(Mr. Manish Dabkara)  
Director

Place: Indore

Date: 27/04/2023

**ENKING INTERNATIONAL FZCO**  
**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           |
|--|------------|------------------|
| <b>Equity shares of AED 1000 each issued, subscribed and fully paid-up</b> |            |                  |
| Balance as at 1st April 2021   | -          | -                |
| Changes during the year  | 100        | 2,061,734        |
| Balance as at 1st April 2022   | <b>100</b> | <b>2,061,734</b> |
| Changes during the year  | -          | -                |
| Balance as at 31 March 2023  | <b>100</b> | <b>2,061,734</b> |

**(b) Other Equity**

|   | Surplus in the<br>Statement of Profit<br>and Loss | Other<br>Comprehensive<br>Income - Actuarial<br>gain/ (loss) | Security Premium<br>Reserve | Total              |
|---|---|--|-----------------------------|--------------------|
| <b>Balance as at 1 April 2021</b>   | -   | -  | -                           | -                  |
| Total comprehensive income for the year ended 31 March 2022               | (497,680)   | -  | -                           | (497,680)          |
| Received during the Year  | -   | -  | -                           | -                  |
| Other comprehensive income for the year                                   | -   | -  | -                           | -                  |
| <b>Total comprehensive income</b>   | <b>(497,680)</b>                                  | <b>-</b>   | <b>-</b>                    | <b>(497,680)</b>   |
| <b>Balance as at 31 March 2022</b>  | <b>(497,680)</b>                                  | <b>-</b>   | <b>-</b>                    | <b>(497,680)</b>   |
| <b>Total comprehensive income/(loss) for the year ended 31 March 2023</b> | <b>-</b>  | <b>-</b>   | <b>-</b>                    | <b>-</b>           |
| Received during the Year  | -   | -  | -                           | -                  |
| Profit for the year   | (2,083,519)                                       | -  | -                           | (2,083,519)        |
| Other comprehensive loss for the year                                     | -   | -  | -                           | -                  |
| <b>Total comprehensive income/(loss)</b>                                  | <b>(2,581,199)</b>                                | <b>-</b>   | <b>-</b>                    | <b>(2,581,199)</b> |
| <b>Balance as at 31 March 2023</b>  | <b>(2,581,199)</b>                                | <b>-</b>   | <b>-</b>                    | <b>(2,581,199)</b> |

The accompanying notes form an integral part of these financial statements.  
This is the Statement of Changes in Equity.

For and on behalf of  
Enking International FZCO

  
(Mr. Manish Dabkara)  
Director

Place: Indore  
Date: 27/04/2023


**ENKING INTERNATIONAL FZCO**  
**Statement of Cash Flows for the year ended 31 March 2023**

(All amounts in ₹, unless otherwise stated)

|   | For the year ended |               |
|---|--------------------|---------------|
|   | 31 March 2023      | 31 March 2023 |
| <b>Cash flow from operating activities</b>  |                    |               |
| <b>Profit/Loss before tax</b>   | (2,083,519)        | (497,680)     |
| Adjustments to reconcile profit before tax to net cash flows:                     | -                  | -             |
| <b>Operating profit before working capital changes</b>                            | (2,083,519)        | (497,680)     |
| <b>Adjustment for changes in working capital:</b>                                 |                    |               |
| Decrease in inventories   | -                  | -             |
| (Increase)/Decrease in trade receivables  | (728,316)          | -             |
| Increase in other financial assets  | -                  | -             |
| (Increase)/Decrease in other assets   | 1,564,054          | (1,564,054)   |
| Increase in trade payables  | 390,237            | -             |
| Increase/(Decrease) in other financial liabilities                                | 6,257,515          | -             |
| Decrease in other liabilities   | -                  | -             |
| <b>Cash generated from operations</b>   | 5,399,971          | (2,061,734)   |
| Income taxes paid   | -                  | -             |
| <b>Net cash generated from operating activities</b>                               | 5,399,971          | (2,061,734)   |
| <b>Cash flows used in investing activities</b>                                    |                    |               |
| Purchase of property, plant and equipment   | -                  | -             |
| 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   | -                  | -             |
| <b>Net cash flow used in investing activities</b>                                 | -                  | -             |
| <b>Cash flows from financing activities</b>                                       | -                  | -             |
| Receipts from issue of Share Capital  | -                  | 2,061,734     |
| <b>Net cash flow from/used in financing activities</b>                            | -                  | 2,061,734     |
| <b>Net (decrease)/increase in cash and cash equivalents</b>                       | 5,399,971          | -             |
| Cash and cash equivalents at the beginning of the year                            | -                  | -             |
| <b>Cash and cash equivalents at the end of the year</b>                           | 5,399,971          | -             |
| <b>Reconciliation of cash and cash equivalents as per the cash flow statement</b> |                    |               |
| Cash on hand  | -                  | -             |
| Balances with banks:  |                    |               |
| - On current accounts   | 5,399,971          | -             |
| - On deposit accounts   | -                  | -             |
| <b>Total cash and cash equivalents (note 9)</b>                                   | 5,399,971          | -             |

This is the Cash Flow Statement.

For and on behalf of  
Enking International FZCO

  
 (Mr. Manish Dabkara)  
 Director

Place: Indore  
Date: 27/04/2023

**ENKING INTERNATIONAL FZCO**

**Summary of significant accounting policies and other explanatory information**

(All amounts in ₹, unless otherwise stated)

**1 Trade receivables**

|   | As at             |               |
|---|-------------------|---------------|
|   | 31 March 2023     | 31 March 2022 |
| <b>Secured considered good</b>                        |                   |               |
| <b>Unsecured, considered good</b>                     |                   |               |
| - From others   | 728,316.42        | -             |
| <b>Unsecured, considered doubtful</b>                 |                   |               |
| <b>Less: Expected credit loss on financial assets</b> | -                 | -             |
|   | <b>728,316.42</b> | <b>-</b>      |

**2 Cash and bank balances**

|   | As at               |               |
|---|---------------------|---------------|
|   | 31 March 2023       | 31 March 2022 |
| <b>Cash and cash equivalents</b>                            |                     |               |
| Balances with banks   |                     |               |
| - On current accounts                                       | 5,399,970.99        | -             |
| Cash on hand  |                     | -             |
| Deposits with bank with maturity of less than 3 months      | -                   | -             |
|   | <b>5,399,970.99</b> | <b>-</b>      |
| <b>Bank balances other than above</b>                       |                     |               |
| Deposits with bank with maturity period from 3 to 12 months |                     | -             |
|   | <b>-</b>            | <b>-</b>      |

**3 Other Current Assets**

|                            | As at         |                     |
|----------------------------|---------------|---------------------|
|                            | 31 March 2023 | 31 March 2022       |
| Advance - to related party | -             | 1,564,054.13        |
|                            | <b>-</b>      | <b>1,564,054.13</b> |



**ENKING INTERNATIONAL FZCO**

**Summary of significant accounting policies and other explanatory information**

(All amounts in ₹, unless otherwise stated)

**4 Share capital**

|   | As at               |                     |
|---|---------------------|---------------------|
|   | 31 March 2023       | 31 March 2022       |
| <b>Authorised share capital</b>             |                     |                     |
| <b>Equity shares</b>                        |                     |                     |
| 100 equity shares of AED 1000 each          | 2,061,734.00        | 2,061,734.00        |
|   | <b>2,061,734.00</b> | <b>2,061,734.00</b> |
| <b>Issued, subscribed and fully paid-up</b> |                     |                     |
| <b>Equity shares</b>                        |                     |                     |
| 100 equity shares of AED 1000 each          | 2,061,734.00        | 2,061,734.00        |
|   | <b>2,061,734.00</b> | <b>2,061,734.00</b> |

**a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

|                                      | 31 March 2023 |                     | 31 March 2022 |                     |
|--------------------------------------|---------------|---------------------|---------------|---------------------|
|                                      | Number        | Amount              | Number        | Amount              |
| Balance at the beginning of the year | 100           | 2,061,734.00        | -             | -                   |
| Add: Shares issued                   | -             | -                   | 100           | 2,061,734.00        |
| Balance at the end of the year       | <b>100</b>    | <b>2,061,734.00</b> | <b>100</b>    | <b>2,061,734.00</b> |

**b) Terms/right attached to equity shares**

The Company has only one class of equity shares having par value of AED 1000 per share. Each holder of equity shares is entitled to one vote per share.

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

|                             | 31 March 2023 |              | 31 March 2022 |              |
|-----------------------------|---------------|--------------|---------------|--------------|
|                             | Number        | % of holding | Number        | % of holding |
| EKI Energy Services Limited | 100           | 100%         | 100           | 100%         |
|                             |               |              |               | -            |

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.




## ENKING INTERNATIONAL FZCO

### Summary of significant accounting policies and other explanatory information

(All amounts in ₹, unless otherwise stated)

#### 5 Reserves and surplus

|  | 31 March 2023         | 31 March 2022       |
|--|-----------------------|---------------------|
| <b>Surplus in statement of profit and loss</b> |                       |                     |
| Balance at the beginning of the year           | (497,679.87)          | -                   |
| Add: Net Profit for the year                   | (2,083,518.89)        | (497,679.87)        |
| <b>Balance at the end of the year</b>          | <b>(2,581,198.76)</b> | <b>(497,679.87)</b> |
| <b>Other comprehensive income</b>              |                       |                     |
| Balance at the beginning of the year           | -                     | -                   |
| Add: Net Profit for the year                   | -                     | -                   |
| <b>Balance at the end of the year</b>          | <b>-</b>              | <b>-</b>            |
|  | <b>(2,581,198.76)</b> | <b>(497,679.87)</b> |

#### 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.

#### 6 Borrowings

|                                    | As at            |              |
|------------------------------------|------------------|--------------|
|                                    | 31 March 2023    | 1 April 2021 |
| (b) <b>Non-Current - Unsecured</b> |                  |              |
| Others                             | 6,257,515        | -            |
|                                    | <b>6,257,515</b> | <b>-</b>     |

The company has taken loans from its holding company "EKI Energy Services Limited", repayable in lumpsum repayment after 36 months. Effective interest rate on loan is 9 % p.a.

#### 7 Trade Payables

|   | 31 March 2023  | 31 March 2022 |
|---|----------------|---------------|
| Total outstanding dues of micro and small enterprises | -              | -             |
| Total outstanding dues other than above               | 390,237        | -             |
|   | <b>390,237</b> | <b>-</b>      |



**ENKING INTERNATIONAL FZCO**

**Summary of significant accounting policies and other explanatory information**

(All amounts in ₹, unless otherwise stated)

**8 Revenue from operations**

|                                       | For the year ended |               |
|---------------------------------------|--------------------|---------------|
|                                       | 31 March 2023      | 31 March 2022 |
| Revenue from contracts with customers | 657,496.38         | -             |
|                                       | <b>657,496.38</b>  | <b>-</b>      |

**9 Other Income**

|                               | For the year ended |               |
|-------------------------------|--------------------|---------------|
|                               | 31 March 2023      | 31 March 2022 |
| Foreign Exchange Fluctuations | 175,931.89         | -             |
|                               | <b>175,931.89</b>  | <b>-</b>      |

**10 Finance costs**

|                   | For the year ended |               |
|-------------------|--------------------|---------------|
|                   | 45,016.00          | 31 March 2022 |
| Bank Charges      | 160,569.06         | -             |
| Interest Expenses | 82,602.74          | -             |
| <b>Total</b>      | <b>243,171.80</b>  | <b>-</b>      |

**11 Other expenses**

|                                    | For the year ended  |                   |
|------------------------------------|---------------------|-------------------|
|                                    | 31 March 2023       | 31 March 2022     |
| Project Registration Fees          | 1,861,996.46        | -                 |
| Licence Fees                       | 333,738.04          | 497,679.87        |
| Accounting and Compliance services | 446,401.20          | -                 |
| Annual Registry account fees       | 13,515.10           | -                 |
| Share Certificate Fee              | 18,124.56           | -                 |
|                                    | <b>2,673,775.37</b> | <b>497,679.87</b> |

**12 Earnings per equity share**

|  | For the year ended |               |
|--|--------------------|---------------|
|  | 31 March 2023      | 31 March 2022 |
| (a) Net profit attributable to equity shareholders                           | (2,083,518.89)     | (497,679.87)  |
| (b) <b>Computation of weighted average number of equity shares:</b>          |                    |               |
| Weighted average number of equity shares outstanding during the year         | 100.00             | 100.00        |
| Add: Effect of potential dilutive shares                                     |                    |               |
| Weighted average number of equity shares adjusted for the effect of dilution | 100.00             | 100.00        |
| (c) <b>EPES:</b>   |                    |               |
| Basic (in absolute ₹ terms)  | (20,835.19)        | (4,976.80)    |
| Diluted (in absolute ₹ terms)  | (20,835.19)        | (4,976.80)    |





**ENKING INTERNATIONAL FZCO**  
**Summary of significant accounting policies and other explanatory information**  
(All amounts in ₹, unless otherwise stated)

**13 Contingent liabilities**

|                               | As at         |               |
|-------------------------------|---------------|---------------|
|                               | 31 March 2023 | 31 March 2022 |
| <b>Contingent Liabilities</b> |               |               |
| - Bank guarantees             | -             | -             |

**14 Related party disclosures**

**a) Names of the related parties and nature of relationship**

| Name of the related parties | Nature of relationship           |
|-----------------------------|----------------------------------|
| Mr. Manish Dabkara          | Key Managerial Personnel ('KMP') |
| EKI Energy Serices Limited  | Holding Company                  |

**b) Transactions with related parties**

|                                      | For the year ended |           |
|--------------------------------------|--------------------|-----------|
|                                      | 31 March 2023      | 31-Mar-22 |
| <b>I. Investment Received</b>        |                    |           |
| EKI Energy Services Limited          |                    | 2,061,734 |
| <b>II. Reimbursement of Expenses</b> |                    |           |
| EKI Energy Services Limited          | 677,232            | 497,680   |
| <b>III. Borrowings</b>               |                    |           |
| EKI Energy Services Limited          | 5,000,000          | -         |
| <b>IV. Interest Expenses</b>         |                    |           |
| EKI Energy Services Limited          | 82,603             | -         |

**c) Balances payable**

|   | As at         |           |
|---|---------------|-----------|
|   | 31 March 2023 | 31-Mar-22 |
| <b>On Account of Loans and Advances</b> |               |           |
| Nil                                     | 6,257,515     | 497,680   |