

## AAL & Associates

Chartered Accountants

Office No. 113, 1<sup>st</sup> Floor Mahakal Terrace,  
7, Shanku Marg, Freeganj,  
Ujjain, MP

☎01-94259-17646

### ***Independent Auditor's Report***

To the Members of **GHG REDUCTION TECHNOLOGIES PRIVATE LIMITED**

#### **Report on the Audit of the Standalone Financial Statements**

##### Opinion

We have audited the financial statements of GHG REDUCTION TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, its loss and its cash flows for the year ended on that date.

##### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### Information other than the financial statements and auditors' report thereon

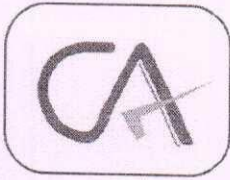
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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







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

In preparing the 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

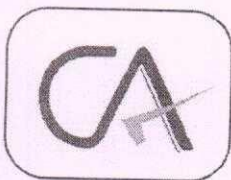
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee 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 financial statements.

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

- Identify and assess the risks of material misstatement of the 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,







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as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 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 financial statements, including the disclosures, and whether the 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 the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the







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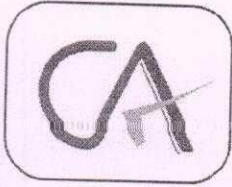
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Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:
- 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.
  - 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.
  - The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.
  - On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.
  - With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - The Company does not have any pending litigations which would impact its financial position.
    - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether,







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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 it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such 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 mis-statement.

- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place:- Indore

Date: 05/05/2025

UDIN: 25418861BMIXTY8080

For AAL & ASSOCIATES

Chartered Accountants

FRN: 016977C



CA. AMIT AGRAWAL

Membership No. 418861





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### Annexure 'A'

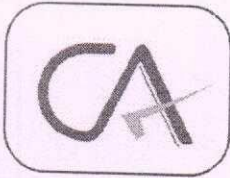
The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, paragraphs 3(i)(c) of the Order are not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.







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- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute. Accordingly, clause 3(vii)(b) of the Order is not applicable.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the







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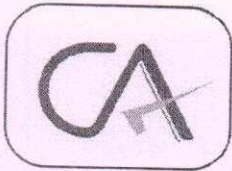
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basis of our examination of the records of the company has not obtained any term loans during the year. Accordingly, clause 3(ix) (a) to (f) of the Order is not applicable.

- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or







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persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company

- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have not more than one CIC as part of the Group.
- (xvii) Based on our examination, the company has incurred cash losses in the financial year and in the immediately preceding financial year. Amount of cash loss during current financial year is Rs. 1341.09 Lakhs and in the immediately preceding financial year is Rs. 268.74 Lakhs.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 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.





GHG Reduction Technologies Private Limited  
Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay  
Nagar , Indore, Madhya Pradesh, India - 452010  
CIN : U27504MP2022PTC059070

**Balance Sheet**

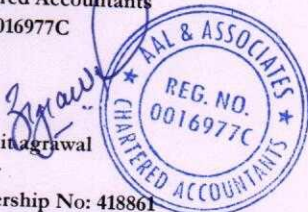
As on 31st March 2025

Particulars	Note No	As on 31/03/2025	As on 31/03/2024
<b>ASSETS</b>			
<b>1 Non-Current Assets</b>			
Property, Plant & Equipment		30.09	377.37
Capital work-in-progress	2	0.00	109.25
Right-of-use Asset		0.00	238.88
Other Financial Assets	3	0.00	30.09
Deferred tax assets (net)	4	49.58	4.00
<b>2 Current Assets</b>			
Inventories	5	70.91	1,207.58
Financial Assets			
Trade receivables	6	638.25	1,144.57
Cash and cash equivalents	7	387.38	628.63
Investments		0.00	0.00
Other current assets	8	267.68	281.43
<b>Total Assets</b>		<b>1,443.89</b>	<b>4,021.80</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	9	94.70	126.26
Other Equity	10	1,166.11	3,588.33
<b>Liabilities</b>			
<b>1 Non-Current Liabilities</b>			
Financial Liabilities			
Lease liabilities	11	0.00	186.36
Non-Current Provision	12	0.00	3.47
Deferred Tax Liabilities	4	0.00	0.00
<b>2 Current liabilities</b>			
Financial Liabilities			
Lease liabilities	11	0.00	72.71
Trade Payables			
Dues to micro and small enterprises	13	0.00	13.82
Dues to Others		164.58	11.68
Other financial liabilities			
Other current liabilities	14	18.06	17.65
Provisions	15	0.45	1.54
<b>Total Equity &amp; Liabilities</b>		<b>1,443.89</b>	<b>4,021.80</b>

See accompanying notes to the Financial Statements  
As per our report of even date

For AAL & ASSOCIATES  
Chartered Accountants  
FRN: 016977C

CA Amin Agrawal  
Partner  
Membership No: 418861  
UDIN: 25418861BMIXTY8080  
Place: Indore  
Date: 05/05/2025



For GHG Reduction Technologies Private Limited

Mohit Agarwal  
Director  
DIN: 09459334

Place: Indore  
Date: 05/05/2025

*Mohit Agarwal*

Manish Dabkara  
Director  
DIN: 03496566

Place: Indore  
Date: 05/05/2025





**GHG Reduction Technologies Private Limited**  
**Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay**  
**Nagar , Indore, Madhya Pradesh, India - 452010**  
**CIN : U27504MP2022PTC059070**  
**Statement of Profit & Loss**  
**for the period ended 31st March 2025**

Particulars	Note No	(Rs.In Lakh)	
		For the year ended 31/03/2025	For the year ended 31/03/2024
<b>Revenues</b>			
Revenue from operations	16	1,014.25	596.59
Other income	17	14.04	31.46
<b>Total Income (I+II)</b>		<b>1,028.28</b>	<b>628.05</b>
<b>Expenses:</b>			
Cost of materials consumed	18	1,299.23	135.98
Changes in inventories	19	19.97	296.71
Employee benefit expenses	20	86.09	128.93
Finance costs	21	13.92	20.90
Depreciation and amortization expenses	2	158.38	207.69
Other expenses	22	965.06	294.18
<b>Total Expenses (IV)</b>		<b>2,542.64</b>	<b>1,084.39</b>
<b>Profit before exceptional items and tax (I-IV)</b>		<b>-1,514.36</b>	<b>-456.34</b>
Tax expenses	23		
Current tax		-	-
Previous year's tax		-	22.16
Deferred tax expenses / (surplus)		-45.57	-6.73
<b>Profit/(loss) for the period (V-VI)</b>		<b>-1,468.79</b>	<b>-471.77</b>
<b>Other comprehensive income (VII)</b>			
Items that will not be reclassified to profit or loss		-	2.00
Income tax relating to items that will not be classified to profit/loss		-	-0.34
<b>Total other comprehensive income for the year</b>		<b>-</b>	<b>1.66</b>
<b>Total comprehensive income for the year (VIII)</b>		<b>-1,468.79</b>	<b>-470.12</b>
Earning per equity share in basic	26	-139.78	-37.46

See accompanying notes to the Financial Statements  
As per our report of even date

For AAL & ASSOCIATES  
Chartered Accountants  
FRN: 016977C

CA Amit agrawal  
Partner  
Membership No: 418861  
UDIN: 25418861BMIXTY8080  
Date: 05/05/2025

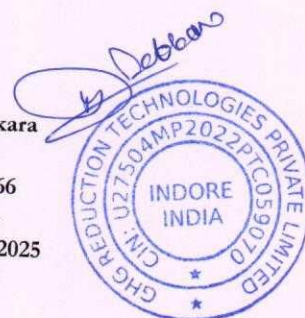


For GHG Reduction Technologies Private Limited

Mohit Agarwal  
Director  
DIN: 09459334  
Place: Indore  
Date: 05/05/2025

*(Signature of Mohit Agarwal)*

Manish Dabkara  
Director  
DIN: 03496566  
Place: Indore  
Date: 05/05/2025





**GHG Reduction Technologies Private Limited**  
**Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar , Indore, Madhya**  
**Pradesh, India - 452010**  
**CIN : U27504MP2022PTC059070**  
**Cash Flow Statement**  
**For the year ended 31st March 2025**

Particulars	(Rs.In Lakh)	
	As on 31-03-2025	As on 31-03-2024
<b>Cash Flow from Operating Activities</b>		
Net Profit before tax and Extra-ordinary items		
Adjustments for-	-1,514.36	-456.34
Depreciation	-	-
Loss on sale of Assets	158.38	207.69
Interest Income	290.96	-
Interest Paid	-11.04	-29.40
	13.92	20.90
<b>Operating (Loss) / Profit before Working Capital Changes</b>	<b>-1,062.13</b>	<b>-257.15</b>
Adjustments for Changes in Working Capital	-	-
Increase/(Decrease) in Trade Payables	139.08	-152.67
Increase/(Decrease) in Other Current Liabilities	0.41	-1,048.54
Increase/(Decrease) in Short Term Provision	-1.09	-11.79
Increase/(Decrease) in Non-Current Provision	-3.47	2.55
(Increase)/ Decrease in Trade Receivables	506.31	491.87
(Increase)/ Decrease in Inventories	1,136.67	-136.03
(Increase)/Decrease in Other Current Assets	13.75	691.16
(Increase)/Decrease in Other non-current Assets	30.09	-7.76
<b>Cash generated from Operations</b>	<b>759.63</b>	<b>-428.36</b>
Income Tax	-	-25.56
<b>Net Cash from Operating Activities</b>	<b>759.63</b>	<b>-453.92</b>
<b>Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipments	-19.96	-189.78
Proceeds from Sale of Assets	266.03	-
Interest Received	11.04	29.40
<b>Net cash from Investing activities</b>	<b>257.10</b>	<b>-160.38</b>
<b>Cash Flow from Financing Activities</b>		
Proceeds from Issue of Share Capital	-31.57	-
Paid for Buyback of Shares (Premium & Tax)	-953.44	-
Interest Paid	-13.92	-20.90
Financial Liabilities	-259.06	5.36
<b>Net cash from Financing activities</b>	<b>-1,257.99</b>	<b>-15.54</b>
<b>Net Increase in Cash and Cash equivalents</b>	<b>-241.25</b>	<b>-629.84</b>
<b>Cash and Cash equivalents at the beginning of the year</b>	<b>628.63</b>	<b>1,258.46</b>
<b>Cash and Cash equivalents at the end of the year</b>	<b>387.38</b>	<b>628.63</b>

As per our report of even date  
For AAL & ASSOCIATES  
Chartered Accountants  
FRN: 016977C

CA Amit agrawal  
Partner  
Membership No: 418861  
UDIN: 25418861BMIXTY8080  
Place: Indore  
Date: 05/05/2025



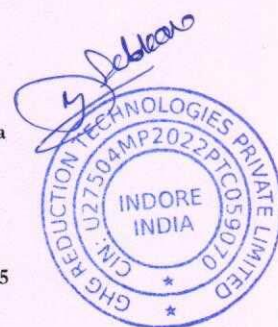
For GHG Reduction Technologies Private Limited

Mohit Agarwal  
Director  
DIN: 09459334

Place: Indore  
Date: 05/05/2025

Manish Dabkara  
Director  
DIN: 03496566

Place: Indore  
Date: 05/05/2025





**GHG Reduction Technologies Private Limited**  
CIN : U27504MP2022PTC059070  
Statement of Changes in Equity

**A1. Equity Share Capital**

Particulars	(Rs. In Lakhs)
Balance as on April 1, 2024	As on
Changes during the year on account of Buy Back of Shares	31-03-2025
Balance as on March 31, 2025	126.26
	-31.57
	94.70

**A2. Equity Share Capital**

Particulars	(Rs. In Lakhs)
Balance as on April 1, 2023	As on
Changes in equity share capital due to prior period errors	31-03-2024
Restated balance as on April 1, 2023	125.00
Proceed from Shares issued during the year	-
Balance as on March 31, 2024	1.26
	126.26

**B. Other Equity**

	Share application money pending allotment	Reserves and Surplus							Money received against share warrants	Total
		Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Remeasurement of net defined benefit plan through Other Comprehensive Income		
Balance as at 01/04/2023	-	4,058.45	-	-	-	-	-	-	-	4,058.45
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	(471.77)	-	-	-	-	-	-	-	(471.77)
Dividends	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified) - Received during the year	-	-	-	-	-	-	-	-	-	-
Balance as at 31/03/2024	-	3,586.68	-	-	-	-	-	-	1.66	1.66
Changes in accounting policy/ prior period errors	-	-	-	-	-	-	-	-	1.66	3,588.33
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	(1,468.79)	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	(1,468.79)
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified) - on account of buyback	-	(953.44)	-	-	-	-	-	-	-	-
Balance as at 31/03/2025	-	1,164.45	-	-	-	-	-	-	-	(953.44)
										1,166.11

See accompanying notes to the Financial Statements

As per our report of even date  
For AAL & ASSOCIATES  
Chartered Accountants  
FRN: 016977C

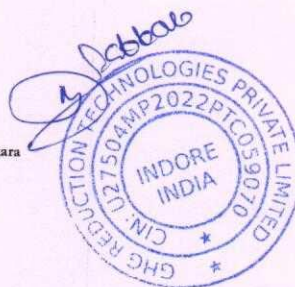
CA Amit Agrawal  
Partner  
Membership No: 418861  
UDIN: 25418861BMIXTY8080



For GHG Reduction Technologies Private Limited

*Mohit Agarwal*  
Mohit Agarwal  
Director  
DIN: 09459334

Manish Kumar Dabkara  
Director  
DIN: 03496566





**Note No. 2 - Property, Plant and Equipments**

Sr. No.	Particulars	Rate of Depre.	Gross Block				Depreciation				Net Block		(Rs. In Lakhs)
			As on 01-04-2024	Additions during the year	Sale/ Transfer during the year	As on 31-03-2025	As on 01-04-2024	Additions during the year	Sale/ Transfer during the year	As on 31-03-2025	As on 31-03-2025	As on 31-03-2024	
	Property, Plant and Equipment												
1	Building Shed	63.16%	113.18	19.24	132.42	-0.00	51.30	38.67	89.98	-0.00	-0.00		
2	Plant & Machinery	18.10%	252.52	0.47	219.54	33.45	57.23	30.28	80.31	7.19	26.26		61.88
3	Furniture & office Equipments	25.89%	63.06	0.15	57.60	5.60	20.64	8.92	27.80	1.76	3.84		195.29
4	Fixtures	25.89%	0.43	-	0.43	-	0.18	0.05	0.23	-0.00	0.00		42.42
5	Tools & Equipments	25.89%	114.04	0.11	114.15	-	40.19	14.35	54.54	0.00	-0.00		0.25
6	Computer	63.16%	14.90	-	14.90	-	11.22	1.86	13.08	-0.00	0.00		73.86
	Sub Total		558.13	19.96	539.04	39.05	180.76	94.13	265.93	8.96	30.09		3.68
6	Right-of-use Asset (Lease)		380.96	-	380.96	0	146.72	62.61	209.33	0	-0.0000		377.37
7	ROU Asset - Security Deposit		10.04	-	10.04	-0	5.40	1.64	7.04	0	-0.0000		234.24
	Sub Total		391.01	-	391.01	0.00	152.12	64.25	216.38	0.00	-0.00		4.64
	Capital WIP												238.88
8	Plant & Machinery	0.00%	103.51	-	103.51	-	-	-	-	-	-		103.51
9	Furniture & Fixtures	0.00%	1.15	-	1.15	-	-	-	-	-	-		1.15
10	Leasehold Improvements	0.00%	4.59	-	4.59	-	-	-	-	-	-		4.59
	Sub Total		109.25	-	109.25	-	-	-	-	-	-		109.25
	Grand total		1,058.39	19.96	1,039.30	39.05	332.88	158.38	-	8.96	30.09		725.50
	Previous Year		-	-	-	-	-	-	-	-	-		-

A CWIP Awaiting Schedule

**A. CWIP Ageing Schedules**

As on 31.03.2025

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress				
Plant & Machinery				
Furniture & Fixtures				
Leasehold Improvements				
Projects temporarily suspended				

As on 31.03.2024

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 years	
Projects in progress				
Plant & Machinery	103.51	-	-	103.51
Furniture & Fixtures	1.15	-	-	1.15
Leasehold Improvements	4.59	-	-	4.59
Projects temporarily suspended	-	-	-	-





**GHG Reduction Technologies Private Limited**

Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar ,  
Indore, Madhya Pradesh, India - 452010

CIN : U27504MP2022PTC059070

Notes attached to and forming part of Financial Statements  
for the period ended 31st March 2025

**3 Other Financial Assets**

Particulars	(Rs.In Lakh)	
	As on 31-03-2025	As on 31-03-2024
Security Deposit on Land - Nagargoje Industries Pvt Ltd.	-	10.58
Security Deposit on Land - Sutirth Enginnering	-	13.53
Security Deposit on Land - Prajyot Biotech Industry	-	5.97
<b>Total</b>	-	<b>30.09</b>

**4 Deferred tax assets (net)**

Particulars	(Rs.In Lakh)	
	As on 31-03-2025	As on 31-03-2024
Differences in depreciation and other differences in block of Property, plant and equipment as per tax books and financial books	-	-
On others	49.58	-28.57
<b>Total</b>	-0.00	32.57
	<b>49.58</b>	<b>4.00</b>

**4.1 Movement in deferred tax assets:**

Particulars	As on	Charge/ (credited) to			(Rs.In Lakh)
	31-03-2024	Statement of Profit and Loss	Other Comprehensive Income	MAT Credit utilisation	As on 31-03-2025
(i) Property plant and equipment	11.62	37.95	-	-	49.58
(ii) Rou Asset	-40.20	40.20	-	-	-0.00
(iii) Lease Liability	31.98	-31.98	-	-	-
(iv) Security Deposits	0.94	-0.94	-	-	-
(v) Other Non-current liabilities	0.00	-0.00	-	-	-
(vi) Provisions	-0.34	0.34	-	-	-
<b>Total</b>	<b>4.00</b>	<b>45.57</b>	-	-	<b>49.58</b>

**5 Inventories**

Particulars	(Rs.In Lakh)	
	As on 31-03-2025	As on 31-03-2024
(a) Raw materials	-	1,187.61
(b) Scrap	70.91	-
(c) Work-in-progress	-	19.97
(d) Finished goods	-	-
<b>Total</b>	<b>70.91</b>	<b>1,207.58</b>

Inventories are valued at lower of cost or net realizable value.

**6 Trade receivables**

Particulars	(Rs.In Lakh)	
	As on 31-03-2025	As on 31-03-2024
A) Others	-	-
(a) Unsecured, considered good	638.25	1,144.57
(b) Doubtful	-	-
Less: Expected credit loss on financial assets	-	-
<b>Total</b>	<b>638.25</b>	<b>1,144.57</b>





**GHG Reduction Technologies Private Limited**  
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**Indore, Madhya Pradesh, India - 452010**  
**CIN : U27504MP2022PTC059070**  
**Notes attached to and forming part of Financial Statements**  
**for the period ended 31st March 2025**

6.1 Trade Receivables' balances are subject to confirmation, reconciliation and consequential adjustments, if any.  
**Trade Receivables aging schedule**

As on 31.03.2025  
(Rs.In Lakh)

Particulars	Outstanding for following periods from due date					Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Trade receivables -		223.62	0.51	414.12	-	638.25
Trade Receivables						
Trade Receivables-						
Trade Receivables-						
<b>Total</b>	-	223.62	0.51	414.12	-	638.25

**Trade Receivables from the entities in which Directors are director**

1 EKI Energy Service Limited	96.47
2 Swami Samarth Electronics Pvt Ltd. (GHG Shareholder is	362.31
3 EKI Community Development Foundation	-

**Trade Receivables aging schedule**

As on 31.03.2024  
(Rs.In Lakh)

Particulars	Outstanding for following periods from due date					Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Trade receivables -		76.75	596.02	471.86	-	1,144.64
Trade Receivables						
Trade Receivables-						
Trade Receivables-						
<b>Total</b>	-	76.75	596.02	471.86	-	1,144.64

In respect of the trade receivables outstanding for a period of more than a year, the Company is in regular communication with the respective parties regarding recovery of the same. The said amounts are outstanding due to minor differences in the quantities/ rates. The Company is in the process of reconciliation of the same and expects to settle the accounts during the following financial year

**7 Cash and cash equivalents**

Particulars	As on 31-03-2025	As on 31-03-2024
(a) Balances with banks		
Balance in Current Accounts	0.00	-47.08
Deposits with bank with maturity of less than 3 months	0.00	675.70
(b) Cash in Hand	-	0.00
<b>Total</b>	0.00	628.63

**Investments**

Particulars	As on 31-03-2025	As on 31-03-2024
Investment in Mutual Funds	-	-
<b>Total</b>	-	-





**GHG Reduction Technologies Private Limited**

Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar ,  
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CIN : U27504MP2022PTC059070

Notes attached to and forming part of Financial Statements  
for the period ended 31st March 2025

**8 Other current assets**

Particulars	As on 31-03-2025	As on 31-03-2024
Advance Tax	0.00	-
TDS Receivable	0.00	2.94
TCS Receivable	-	0.46
Zoho Payroll - Loan Account	-	0.32
Accrued Interest on FD	-	0.75
GEM fund deposit	0.00	0.05
Prepaid Expenses	-	20.38
Advance to employee	-	-0.03
Advance to Vendor	-	-
Security Deposit for Electricity Connection-Dindori	0.00	-
Oxygen Cylinder Deposit	0.00	12.37
Balance with Government Authorities - GST	0.00	-
<b>Total</b>	0.00	244.19
		<b>281.43</b>

**9 Equity Share capital**

Particulars	As on 31-03-2025	As on 31-03-2024
A) Authorized Share Capital 1500000 Equity Shares of Rs 10/- Each (1500000 of Rs. 10/- each)	150.00	150.00
B) Issued Subscribed & Paid-up Share Capital 9,46,972 Equity Shares of Rs 10/- Each (12,62,627 of Rs. 10/- each during FY 23-24)	150.00	150.00
<b>Total</b>	0.00	126.26
	<b>0.00</b>	<b>126.26</b>

**C) Reconciliation of shares outstanding at the beginning & at the end of the reporting period**

Particulars	As on 31-03-2025	As on 31-03-2024
<b>Equity Shares</b>		
Balance of number of ordinary equity shares at the beginning of the year	12,62,627	12,50,000
Add : Buyback of shares made during the period	-3,15,655	-
Add : Private Placement of shares made during the period	-	12,627
Balance of number of ordinary equity shares at the end of the year	<b>9,46,972</b>	<b>12,62,627</b>

**D) 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.

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

Particulars	As on 31-03-2025	As on 31-03-2024
EKI Energy Services Limited, the holding company 7,61,127 equity shares of 10/- each fully paid (7,48,500 of Rs. 10/- each)	76.11	74.85





**GHG Reduction Technologies Private Limited****Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar ,  
Indore, Madhya Pradesh, India - 452010****CIN : U27504MP2022PTC059070****Notes attached to and forming part of Financial Statements  
for the period ended 31st March 2025****F) Details of shares held by shareholders holding more than 5 % of aggregate shares in the company**

Particulars	As on 31-03-2025	As on 31-03-2024
1. EKI Energy Services Limited Number of shares held in the company Percentage of share holding	7,61,127 80.37%	7,48,500 59.28%
2. Mr. Soumitra Kulkarni Number of shares held in the company Percentage of share holding	1,25,000 13.20%	1,25,000 9.90%
3. M/s Valueworth Advisors LLP Number of shares held in the company Percentage of share holding	21,817 2.30%	1,35,000 10.69%
4. Mr. Prateek Jain Number of shares held in the company Percentage of share holding	15,211 1.61%	94,125 7.45%
5 Mr. Gaurav Jain Number of shares held in the company Percentage of share holding	15,211 1.61%	94,125 7.45%
6. Ms. Kanchan Singhania Number of shares held in the company Percentage of share holding	8,606 0.91%	53,250 4.22%

**G) 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 as on 31.03.2025	% of total shares as on 31.03.2024	
1	EKI Energy Services Limited (Authorised represented by Mr. Manish Kumar Dabkara)	7,61,127	80.37%	59.28%	1.69%
2	Mr. Soumitra Kulkarni	1,25,000	13.20%	9.90%	-





**GHG Reduction Technologies Private Limited**  
**Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar ,**  
**Indore, Madhya Pradesh, India - 452010**  
**CIN : U27504MP2022PTC059070**  
**Notes attached to and forming part of Financial Statements**  
**for the period ended 31st March 2025**

**10 Other Equity**

Particulars	As on 31-03-2025	As on 31-03-2024
<b>Surplus</b>		
Balance of Surplus at the beginning of the year		
Add / (Less) : Profit / (Loss) for the year	3,588.33	4,058.45
Less: Premium on Buyback of Shares	-1,468.79	-470.12
Less: Tax Paid on Buyback of Shares	-773.35	-
Less: Tax Paid on Buyback of Shares	-180.09	-
<b>Balance of Surplus at the end of the year</b>	<b>1,166.11</b>	<b>3,588.33</b>
<b>Total Other Equity</b>	<b>1,166.11</b>	<b>3,588.33</b>

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

**11 Lease liabilities**

Particulars	As on 31-03-2025	As on 31-03-2024
Non-current Lease Liability	-	186.36
Current Lease Liability	-	72.71
<b>Total</b>	<b>-</b>	<b>259.06</b>

**12 Non-Current Provision**

Particulars	As on 31-03-2025	As on 31-03-2024
Gratuity Payable (refer note 20)	-	3.47
<b>Total</b>	<b>-</b>	<b>3.47</b>

**13 Trade Payables**

Particulars	As on 31-03-2025	As on 31-03-2024
Creditors as Micro, Small and Medium Enterprises	0.00	13.82
Other Creditors for goods purchased or services received	164.58	11.68
<b>Total</b>	<b>164.58</b>	<b>25.49</b>





**GHG Reduction Technologies Private Limited**  
**Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar ,**  
**Indore, Madhya Pradesh, India - 452010**  
**CIN : U27504MP2022PTC059070**

**Notes attached to and forming part of Financial Statements**  
**for the period ended 31st March 2025**

**13.1** Trade Payables' balances are subject to confirmation , reconciliation and consequential adjustments, if any.

**Trade Payables aging schedule**

As on 31.03.2025					
Particulars	Not due	Outstanding for following periods from due date of payment/ date of transaction			
		(Rs.In Lakh)			
		Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME		0.00			
(ii) Others		164.58			
(iii) Disputed dues					
(iv) Disputed dues					
<b>Total</b>	-	<b>164.58</b>	-	-	-

**Trade Payables aging schedule**

As on 31.03.2024					
Particulars	Not due	Outstanding for following periods from due date of payment/ date of transaction			
		(Rs. In Lakh)			
		Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) MSME		13.82			
(ii) Others		11.68			
(iii) Disputed dues					
(iv) Disputed dues					
<b>Total</b>	-	<b>25.49</b>	-	-	-





**GHG Reduction Technologies Private Limited****Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar ,  
Indore, Madhya Pradesh, India - 452010****CIN : U27504MP2022PTC059070****Notes attached to and forming part of Financial Statements  
for the period ended 31st March 2025**

**13.2** As defined under Micro, Small and Medium Enterprises Development Act, 2006, the disclosure in respect of the amount payable to such enterprises as at March 31, 2025 (and as at March 31, 2024) has been made in the financial statement based on information received available and identified by the company.

Particulars	As on 31-03-2025	As on 31-03-2024
a) the principal amount remaining unpaid to any suppliers as at the end of each accounting year.		
b) the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	164.58	25.49
c) the amount of interest paid by the Company in terms of Section 16, of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
d) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006.	-	-
e) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
f) the amount of further interest remaining due and payable even 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	-	-

**14 Other current liabilities**

Particulars	As on 31-03-2025	As on 31-03-2024
<b>Other payables</b>		
TDS Payable	5.80	1.37
TCS Payable	0.02	0.02
Maharashtra Labour Welfare Fund (MLWF)	0.01	-0.00
Expenses Payable	2.57	15.31
PF Employer Contribution Payable	-	0.40
ESIC Employer Contribution Payable	-	0.02
Advance from Employee	0.09	-0.03
Advance from Customers	9.58	0.00
<b>Total</b>	<b>18.06</b>	<b>17.65</b>

All the contracts are having an original expected duration of one year or less, the information about the aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially satisfied) as at 31 March 2024 and 31 March 2023 is not required to be disclosed as per the requirements of Ind AS 115 - "Revenue from Contracts with Customers"





**GHG Reduction Technologies Private Limited**  
**Address- Flat 101, Plot 48 Scheme 78, Part-II, Vijay Nagar ,**  
**Indore, Madhya Pradesh, India - 452010**  
**CIN : U27504MP2022PTC059070**  
**Notes attached to and forming part of Financial Statements**  
**for the period ended 31st March 2025**

**15 Provisions**

Particulars	As on 31-03-2025	As on 31-03-2024
<b>Employee Benefit Provisions</b>		
PF Employee Contribution Payable	0.44	0.51
ESIC Employee Contribution Payable	0.01	0.01
Profession Tax Payable	0.00	0.04
Gratuity Payable	-	0.01
Bonus Payable	-	0.97
<b>Total</b>	<b>0.45</b>	<b>1.54</b>

**16 Revenue from operations**

Particulars	As on 31-03-2025	As on 31-03-2024
(a) Sales of products	1,014.25	443.25
(b) Sales of Scrap	-	11.81
(c) Trading Sale	-	141.54
<b>Total</b>	<b>1,014.25</b>	<b>596.59</b>

**(i) Reconciliation of transaction price and amounts allocated to performance obligations:**

Particulars	As on 31-03-2025	As on 31-03-2024
Revenue at contracted price	1,014.25	443.25
<b>Less: Adjustments</b>	-	-
Total revenue from contracts with customers	<b>1,014.25</b>	<b>443.25</b>

**(ii) Disaggregation of revenue**

Particulars	As on 31-03-2025	As on 31-03-2024
- Domestic	1,014.25	589.99
- Export	-	6.60
<b>Total revenue from operations</b>	<b>1,014.25</b>	<b>596.59</b>

**(iii) Contract balances**

Particulars	As on 31-03-2025	As on 31-03-2024
- Trade receivables (refer note 6)	638.25	1,144.57
	<b>638.25</b>	<b>1,144.57</b>





**GHG Reduction Technologies Private Limited**

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CIN : U27504MP2022PTC059070

Notes attached to and forming part of Financial Statements  
for the period ended 31st March 2025

**17 Other income**

Particulars	As on 31-03-2025	As on 31-03-2024
Interest Income		29.40
Other operating income	11.04	0.00
Realized Gain from MF	-	-
Other	-0.37	-
Interest on security deposit - Sutirtha	-	-
Interest on security deposit - Nagargoje	0.62	1.01
Interest on security deposit - Dindori	0.63	0.79
Misc Income	0.36	0.26
<b>Total</b>	<b>1.75</b>	<b>-</b>
	<b>14.04</b>	<b>31.46</b>

**18 Cost of materials consumed**

Particulars	As on 31-03-2025	As on 31-03-2024
Opening Stock		
Add :- Purchases of Raw Materials	1,187.61	754.87
Add :- Purchases of Consumables	153.60	564.60
Less :- Closing Stock	28.93	4.12
	70.91	1,187.61
	<b>1,299.23</b>	<b>135.98</b>

**19 Changes in inventories**

Particulars	As on 31-03-2025	As on 31-03-2024
<b>A) Work-in-Progress</b>		
Opening Inventory of Work-in-Progress		
Less :- Closing Inventory of Work-in-Progress	19.97	300.24
	-	19.97
<b>Total (A)</b>	<b>19.97</b>	<b>280.27</b>
<b>B) Finished Goods</b>		
Opening Inventory of Finished Goods		
Less :- Closing Inventory of Finished Goods	-	16.44
	-	-
<b>Total (B)</b>	<b>-</b>	<b>16.44</b>
<b>B) Scrap</b>		
Opening Inventory of Scrap		
Less :- Closing Inventory of Scrap	-	-
	-	-
<b>Changes in Inventories (A+B+C)</b>	<b>19.97</b>	<b>296.71</b>





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**20 Employee benefit expenses**

Particulars	As on 31-03-2025	As on 31-03-2024
A) Staff		
Salary	80.00	91.68
PF Contribution	6.79	5.31
ESIC Contribution	0.17	0.42
Staff Welfare	1.52	4.00
Retirent Benefits - Gratuity Expenses	-3.47	2.55
Maharashtra Labour welfare fund	0.02	0.01
Employee Bonus	0.06	2.21
<b>Total (A)</b>	<b>85.09</b>	<b>106.18</b>
B) Directors		
Directors' Remuneration	1.00	22.75
<b>Total (B)</b>	<b>1.00</b>	<b>22.75</b>
<b>Total (A+B)</b>	<b>86.09</b>	<b>128.93</b>

**20.1 Defined contribution plan**

Contribution to the defined contribution plan recognized as expense for the year are as under

Particulars	As on 31-03-2025	As on 31-03-2024
Employer's Contribution to Provident Fund (Including administrative expenses)		5.31
The Provident Fund contributions are contributed to the Regional Provident Fund Commissioner. The company has no further payment obligation once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.		
<b>Total</b>	<b>-</b>	<b>5.31</b>





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**20.2 Defined benefit plan**

The Company has a non 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 statement of profit and loss and amounts recognised in the balance sheet for the plan:

**20.2.1 Change in projected benefit obligation****(Rs. in Lakhs)**

Particulars	As on 31-03-2025	As on 31-03-2024
Present value of obligation at the beginning of year	-	2.93
Current service cost		2.33
Interest cost		0.22
Actuarial (gain)/loss on obligation		-2.00
Past service cost		-
Benefits paid		-
Defined benefit obligation at end of the year	-	3.47

**20.2.2 Change in plan assets - Not Applicable****20.2.3 Reconciliation of present value of obligation on the fair value of plan assets - Not Applicable****20.2.4 Expense recognized in statement of Profit and Loss****(Rs. in Lakhs)**

Particulars	As on 31-03-2025	As on 31-03-2024
Current service cost		2.33
Net Interest		0.22
Past service cost		-
Expense for the year	-	2.55

**20.2.5 Recognised in other comprehensive income:****(Rs. in Lakhs)**

Particulars	As on 31-03-2025	As on 31-03-2024
Effect of change in financial assumptions		0.27
Effect of change in demographic assumptions		Not Applicable
Effect of experience adjustments		(2.27)
Return on plan assets excluding net interest		-
Total amount recognised in comprehensive income		(2.00)

**20.2.6 Key actuarial assumptions**

Particulars	As on 31-03-2025	As on 31-03-2024
Discount rate		7.00 % pa
Salary escalation		12.00 % pa
Withdrawal rate		10.00% pa
Mortality rate		IALM 2012-14

The estimates of future salary increase considered in actuarial valuation take account of inflation, seniority, promotions and other relevant factors. The Company evaluates these assumptions annually based on its long-term plans of growth and industry standards.





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**20.2.7 Impact on defined benefit obligations**

Particulars	As on 31-03-2025	As on 31-03-2024
<b>Assumptions</b>		
Sensitivity level		
- Discount rate : 1% increase		3.17
- Discount rate : 1% decrease		3.82
- Future salary : 1% increase		-
- Future salary : 1% decrease		3.80
		3.18

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

**20.2.8 The table below shows the expected cash flow profile of the benefits to be paid to the current membership of the plan based on past service of the employees as at the valuation date:**

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Particulars	As on 31-03-2025	As on 31-03-2024
Year 1		
Year 2		0.01
Year 3		0.00
Year 4		0.00
Year 5		0.05
Year (6 -10)		0.06
		3.35

**21 Finance costs**

Particulars	As on 31-03-2025	As on 31-03-2024
Bank Interest Expenses		
Other Interest Expenses	0.29	0.10
Interest on Lease liability Sutirth Enginnering	0.60	0.04
Interest on Lease liability Nagargoje Industries Pvt Ltd.	1.91	5.39
Interest on Lease Liability - Shed	4.45	7.46
Interest on Lease Liability- Dindori-Prajyot Biotech Industry	2.67	4.47
<b>Total</b>	4.01	3.45
	<b>13.92</b>	<b>20.90</b>





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**22 Other expenses**

Particulars	As on 31-03-2025	As on 31-03-2024
A) Manufacturing Expenses		
Job Work Expenses	23.44	59.35
Loading & Unloading Charges	2.04	3.01
Packing & Forwarding Charges	0.59	1.05
Wages to Labour	9.08	58.32
B) Power & Fuel	24.25	12.31
B) Repairs & Maintenance	4.26	12.08
C) Professional and Legal Expenses	-	-
Professional Fees	300.65	21.99
Other Consultancy Charges	191.59	4.96
D) Insurance Expenses	2.58	0.77
E) Transportation	21.96	25.95
F) Profession Tax	-	0.03
G) Other Expenses	-	-
Office Expenses	2.26	0.22
Software and License charges	0.07	1.01
Water charges	0.08	0.01
Security Services	4.32	15.14
Telephone Expenses	0.17	0.23
Travelling Expenses	6.96	14.38
Commission Charges	0.09	0.07
Royalty Thermax	1.48	-
DG Set Rent	12.59	0.45
Machinery Rent	-8.83	-
Carbon credits to achieve carbon neutrality	-	1.14
CSR Fund for FY 2023-24	-	49.08
Loss on sale of Fixed Assets	290.96	-
Annual Maintenance charges	33.50	-
Miscellaneous Other Expenses	0.41	11.16
Business Promotion Exp	43.53	-
Re-adjustment of ROU Asset and ROU Security Deposit Asset	-4.41	-
H) Payment to Auditors as:	-	-
Auditor	1.43	1.48
<b>Total</b>	<b>965.06</b>	<b>294.18</b>





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**24 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 Managerial Personnel -

Mr. Mohit Kumar Agarwal (Director)

Mr. Manish Kumar Dabkara (Director)

Mr. Ritesh Gupta (Additional Director)

Mr. Burhanuddin Alihusain Maksiwala (Additional Director)

Holding Company -

EKI Energy Services Limited

Other Related Parties -

Enking International PTE Ltd

EKI Community Development Foundation

EKI one Community Projects Private Limited.

Obelisk Services Private Limited

Shivmangal Fabricators P. Ltd.

Gupta Air Products Private Limited

Industrial Air Products Private Limited

Flexi Fusion System Private Limited

Climacool Projects & Edutech Limited\*

VP Sugars Limited

EKI Energy Services Limited

Glofix Advisory Services Private Limited (New name)

Amrut Nature Solutions Private Limited

Enking International FZCO\*

Enking International Foundation.

EKI Two Community Projects Private Limited\*

EKI Power Trading Private Limited\*

EKI Community Projects PTE LTD

WOCE Solutions Private Limited

\* Company are in process of strike off





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**Related Party Transactions:**

Particulars	(Rs.In Lakh)	
	As on 31-03-2025	As on 31-03-2024
<b>Key Managerial Personnel</b>		
Directors Remuneration (Nilesh Deshpande- Resigned Jan25)		
Director sitting fees	17.87	22.50
<b>Holding company Transaction</b>	1.00	0.25
Sales during the period	-	-
Professional fees paid	287.20	99.99
<b>Other Related Party Transactions</b>	-	4.05
Sales to Swami Samarth Electronics Pvt Ltd	-	-
Purchases of material and capital goods from Swami Samarth Electronics Pvt Ltd	23.42	28.25
Sales to Enking International PTE Ltd	-	24.86
Sale to Enking International Foundation.	-	6.60
Sales EKI Community Development Foundation	-	-
<b>Balances receivable/(payable)</b>	102.78	44.84
Receivable from EKI Energy Services Limited	-	-
Receivable from Swami Samarth Electronics Pvt. Ltd.	96.47	685.09
Receivable from Enking International PTE Ltd.	362.31	362.35
Receivable from EKI Community Development Foundation	-	-
Transactions reported related to sales, purchases and professional fees are inclusive of indirect taxes	-	44.84

**25 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.

**26 Earning per equity share in basic**

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	(Rs.In Lakh)	
	As on 31-03-2025	As on 31-03-2024
<b>Net Profit (considering extra ordinary items, if any)</b>		
Number of Equity Shares *(Weighted Average)	(14,68,78,608)	(4,71,77,293)
Face Value of Equity	10,50,750	12,59,419
<b>Basic and Diluted Earning Per share</b>	10	10
	(139.78)	(37.46)

\*Weighted Average Equity Shares (FY 24-25 - (946972\*365/365+1262627\*30/365))

\*Weighted Average Equity Shares (FY 23-24 - (1250000\*366/366+12627\*273/366))

**27 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.





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**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 U27504MP2022PTC059070. 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 standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and presentation requirements of Division II of Schedule III to the Companies Act 2013 (Ind AS Compliant Schedule III) as applicable to the standalone financial statements.

These standalone financial statements have been prepared on accrual basis and under historical cost basis, except for the certain financial assets and financial liabilities measured at fair value (refer accounting policy regarding financial instruments)..

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.

**Current versus non-current classification:**

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

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.





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A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

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

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

**c) Use of estimates and judgements**

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements:

(a) Revenue recognition: Revenue from sale of cook stove is recognized when the performance obligation related to the standalone transaction price is satisfied by the company. The Company uses judgement to estimate the performance obligation related to the standalone transaction price.

(b) Useful lives of property, plant and equipment: The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(d) Fair value measurement of financial instruments: When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs





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such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(e) Provision for income tax and deferred tax assets: The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income tax. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(f) Provisions and contingent liabilities: The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are not recognized in the standalone financial statements.

(g) Employee benefits: The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

**d) Significant Accounting Policies**

**i. Property, plant and equipment**

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment if the recognition criteria are met. All other repair and maintenance costs are recognised in profit and loss as incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

**Depreciation on property, plant and equipment:**

Depreciation on property, plant and equipment is calculated on a written down value basis using the rates arrived at based on the useful lives estimated by the management. The identified components are





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depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The Company has used the following estimated useful lives (in years) to provide depreciation on its property, plant and equipment:

Particulars	Rate of Depre.
Building Shed	63.16%
Plant & Machinery	18.10%
Furniture & office Equipments	25.89%
Fixtures	25.89%
Tools & Equipments	25.89%
Computer	63.16%

The Company, based on technical assessment made by technical expert and management estimate, depreciates plant and machinery, furniture and fittings and vehicles over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

**ii. 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.

**iii. Impairment of Property, plant and equipment / intangible assets**

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.





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Impairment is recognised in statement of profit and loss whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and risks specific to the asset.

An impairment loss for an individual asset or cash generating unit are reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Impairment losses are recognised in the statement of profit and loss.

**iv. Leases:**

The Company assesses at contract inception whether a contract is, or contains a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

**Company as a lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities representing obligations to make lease payments and right of use assets representing the right to use the underlying assets.

• **Right of use assets:**

The Company recognises the right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets are measured at cost, less any accumulated depreciation and impairment losses and adjusted for any remeasurement of lease liabilities. The cost of right of use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right of use assets are depreciated on a straight line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of the purchase option, depreciation is calculated using the estimated useful life of the asset.

• **Lease liabilities:**

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and the payments of penalties for terminating the lease, if the lease term reflects the





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Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of the lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in the index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

- **Short term leases and leases of low-value assets:**

The Company applies the short term lease recognition exemption to its short term leases of land (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the low value assets recognition exemption for the leasehold land that are considered to be of low value. Lease payments on short term leases and low value assets are recognised as expense on a straight line basis over the lease term.

v. **Financial assets and financial liabilities**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

- **Cash and cash equivalents**

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

- **Financial assets at amortized cost**

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.





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

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

• **Goods and Services Tax (GST)** paid on acquisition of assets or on incurring expenses:

Expenses and assets are recognised net of the amount of GST paid, except:

1. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
2. When receivables and payables are stated with the amount of tax included

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

**vii. 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

**viii. Transactions in foreign currencies**

The functional currency of the Company is Indian Rupees ("Rs.").

Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.





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Non-monetary foreign currency items are carried at historical cost and translated at the exchange rate prevalent at the date of the transaction.

**ix. Provisions, contingent liabilities and contingent assets**

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

**x. Revenue Recognition:**

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

**xi. Employee Benefits**

**Defined benefit plans**

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.





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The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

The Company provides gratuity to its employees is treated as defined benefit plans.

**Defined contribution plans**

Contributions to defined contribution schemes such as employees' state insurance, provident fund, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

**Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, Compensated absences etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

