

**GP ECO SOLUTIONS INDIA PRIVATE LIMITED**

**STATUTORY AUDIT FOR**

**THE YEAR ENDED 31<sup>ST</sup> MARCH 2021**

## ANNUAL REPORT

### BOARD OF DIRECTORS:

DEEPAK PANDEY

ANJU PANDEY

### AUDITOR

M/S G S M & COMPANY  
CHARTERED ACCOUNTANTS

### BANKERS

KOTAK MAHINDRA BANK LTD

YES BANK LTD

### REGISTERED OFFICE

OFFICE NO: A-17, SECTOR-33, NOIDA, UTTAR PRADESH-201303

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# GP ECO SOLUTIONS INDIA PRIVATE LIMITED

A-17, SECTOR-33, NOIDA, UTTAR PRADESH-201303

## NOTICE


NOTICE is hereby given that 11<sup>th</sup> Annual General Meeting of the members of the M/s GP Eco Solutions India Private Limited will be held on Tuesday the 29<sup>th</sup> November 2021 at 11:00 AM at registered office: A-17, Sector-33, Noida, Uttar Pradesh-201303 to transact the following business:-


### Ordinary Business:

- 1) To consider and adopt the audited financial statements of the company for the year ended 31<sup>st</sup> March 2021 together with the Board's Report and Auditor's Report thereon, in terms of section 143(6) of the companies Act, 2013.
- 2) To re-appoint auditors by ratification and fix their remuneration and in this regard, to consider and if thought fit to pass with or without modification(s) the following resolution as **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made there under, M/s G S M & Company Chartered Accountants, (Firm registration no: 026549N), retiring auditor of the Company be and are hereby re-appointed as Auditors of the Company by ratification, to hold office until the conclusion of next Annual General Meeting of the Company, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

By the order of Board of Directors of  
M/s GP Eco Solutions India Private Limited  
For GP ECO SOLUTIONS INDIA PVT. LTD. For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Deepak Pandey Director  
(Director)  
DIN-03141304

  
Anju Pandey Director  
(Director)  
DIN- 03141290

Place: Noida  
Date: 19-11-2021

**NOTES:-**

- 1) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member. Proxies in order to be effective must be received by the company not later than forty eight (48) hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable.

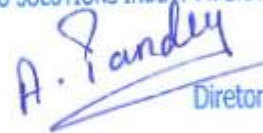
A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

- 2) Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting.
- 3) Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
- 4) AGM has been convened on a shorter Notice by the approval of 95% of the members entitled to vote in the meeting. The consent may be given in writing or through electronic mode.

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

**SHORTER NOTICE CONSENT**

[pursuant to provisions of Section 101(1) of the Companies Act, 2013]


To,

The Board of Directors  
GP Eco Solutions India Pvt. Ltd  
A-17, Sector -33, Noida,  
Uttar Pradesh - 201303

Subject: Consent to hold 11<sup>th</sup> Annual General Meeting at shorter Notice

I/We, \_\_\_\_\_ (Name of the shareholder) son/daughter/wife of \_\_\_\_\_, resident of \_\_\_\_\_ (Address of the shareholder), holding \_\_\_\_\_ (Number of Equity/Preference shares) of Rs. \_\_\_\_\_ each in the company, in my name/joint name, hereby give consent pursuant to provisions of Section 101(1) of the Companies Act, 2013 to hold the \_\_\_\_\_ (number of AGM) Annual General Meeting of the company scheduled to be held on \_\_\_\_\_ (date of the AGM) at \_\_\_\_\_ (place of the meeting) at \_\_\_\_\_ (Time of the meeting) at shorter notice.

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
\_\_\_\_\_  
Director

Date:

# GP ECO SOLUTIONS INDIA PRIVATE LIMITED

A-17, SECTOR-33, NOIDA, UTTAR PRADESH-201303

## DIRECTOR'S REPORT

To,  
The Members of  
GP Eco Solutions India Private Limited

### REPORT

The Directors of your company are pleased to present the 11<sup>th</sup> Annual Report together with the Audited Financial Statements for the year ended March 31, 2021

### FINANCIAL HIGHLIGHTS AND BRIEF DESCRIPTION OF ITS OPERATIONS

The company has been incorporated vide on 13.07.2010 vide its Corporate Identity Number (U31908UP2010PTC041528) with its main objective to engage in the business of manufacturing and trading of solar plants/panels and trading of electronic equipments & solar equipments. The company is growing very fast and recognized growth of 2.62 times in revenue from operations. The directors of the company are doing rigorous efforts to further thrive the sales of the company. The company is hopeful for bringing good fortune. The working of the company for the year under consideration is as under:-

Particulars	Current Year (Rs.)	Previous Year (Rs.)
Turnover/Other Income	46,46,81,902.68	17,82,70,768.24
Profit/(Loss) Before Tax	1,34,90,938.37	35,80,164.29
Provisions For Tax	(37,40,000)	(9,45,797)
Profit/(Loss) After Tax	97,25,218.44	26,34,367.29

### CHANGE IN THE NATURE OF BUSINESS

During the year under consideration, the company has not made any changes in the nature of its business activities.

### DIVIDEND

During the year under consideration, the company has retained its Profits for the expansion of the Company due to which no dividend has been declared for the year.

### RESERVES

The Board proposed to carry following amount to the reserves:

S.No	Current Financial Year (Amount in Rs.)	Previous Financial Year (Amount in Rs.)
1	96,94,129.38	25,46,950.39

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

**MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

There have not been any material changes and Commitments which have any negative effect on the financial position of the company.

**SHARE CAPITAL**

**AUTHORIZED SHARE CAPITAL:**

Type of shares	No. of Shares	Nominal Value of Shares	Total Share Capital (in rupees)
Equity Shares	2,00,000	10	20,00,000/-

**PAID UP SHARE CAPITAL:**

Type of shares	No. of Shares	Nominal Value of Shares	Total Share Capital (in rupees)
Equity	2,00,000	10	20,00,000/-

**DIRECTORS**

The Board of Directors is consisting of the following directors:

- 1) Mr. Deepak Pandey
- 2) Mrs. Anju Pandey

None of the director of the company is disqualified under section 164 (2) of Companies Act, 2013.

**PARTICULARS OF EMPLOYEES**

Pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 statements of particular of employees is NIL.

**NO OF MEETINGS**

Total 5 Board meetings have been held during the financial year ending March 31, 2021.

Attendance of the directors at Board Meetings and the last AGM.

S. No	Name of Director	No of Board Meeting Attended	Last AGM attended (Yes /No)
1	Mr. Deepak Pandey	5	Yes
2	Mrs. Anju Pandey	5	Yes

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

**BOARD EVALUATION**

It is a private limited company, and being a private limited company Clause 49 is not applicable.

**DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE-APPOINTMENT, IF ANY:** NA

**DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:** NA

**STATUTORY AUDITORS**

M/S G S M & Company, Chartered Accountants, New Delhi, who are the auditors of the company and who retires at the closure of ensuing Annual General Meeting have confirmed that their appointment if made will be in conformity with the applicable provision of the Companies Act, 2013.

**DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:** NA

**RISK MANAGEMENT POLICY:** NIL

**EXTRACT OF ANNUAL RETURN**

The Extract of Annual Return is enclosed in MGT-9 as **Annexure-I**

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:** NIL

**DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

Internal Financial controls are adequate as per the financial statements.

**DEPOSITS:** NIL

**PARTICULAR OF LOAN, GUARANTEE OR INVESTMENT UNDER SECTION 186 OF COMPANIES ACT, 2013:** NIL

**PARTICULAR OF CONTRACTS OR AGREEMENT WITH RELATED PARTY TRANSACTION:**

In the normal course of business, the companies has enters into transactions with affiliated Key managerial personnel. List of related parties are enclosed as **Annexure-II**.

**CORPORATE GOVERNANCE CERTIFICATE**


Being a Private Limited Company Corporate Governance Certificate is not required.

**MANAGEMENT DISCUSSION AND ANALYSIS:** NA

**OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In order to prevent sexual harassment of women at work place a New Act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been

For GP ECO SOLUTIONS INDIA PVT. LTD.  
  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.  
  
Director

notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee consisted of two directors for implementation of said policy. As there is no women employee as on date so the Company has not received any complaint of harassment.

#### ENERGY, TECHNOLOGY, FOREIGN EXCHANGE

In accordance with the provision of Section 134(3) (g) of the Companies Act, 2013 read with the rule 8 of the Companies (Accounts) Rules, 2014, the particulars are as under:

<u>FOREIGN EXCHANGE</u>	Current year	Previous Year
Earning	Nil	Nil
Outgo		
<del>Exports</del> <u>Import</u>	2,43,84,561/-(3,29,967 USD)	Nil

#### CORPORATE SOCIAL RESPONSIBILITY (CSR): NA

#### HUMAN RESOURCES:

The Company treats its "human resources" as one of its most important assets. The Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Company thrust is on the promotion of talent internally through job rotation and job enlargement.

#### DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

**PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENT: NA**

**NOMINATION AND REMUNERATION COMMITTEE:** NA

**MANAGERIAL REMUNERATION**

Details of the every employee of the Company as required pursuant to 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NIL

**ACKNOWLEDGEMENTS**

The directors would like to express their appreciation for the assistance and co-operation received from the Government Authorities, customers, vendors, banks and members during the year under review. Directors also wish to place on record their deep sense of appreciation for the commuted services by the company's executives, staff and workers.

**By the order of Board of Directors of  
M/s GP Eco Solutions India Private Limited**

For GP ECO SOLUTIONS INDIA PVT. LTD.

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Director

Deepak Pandey  
(Director)

DIN-03141304

  
Director

Anju pandey  
(Director)

DIN- 03141290

Place: Noida

Date:

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2021**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	U31908UP2010PTC041528
2.	Registration Date	July 13 <sup>th</sup> ,2010
3.	Name of the Company	GP Eco Solutions India Private Limited
4.	Category/Sub-category of the Company	Private Limited Company
5.	Address of the Registered office & contact details	Office no; A-17,Sector-33,Noida, Uttar Pradesh-201303 Contact No-9811484888
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

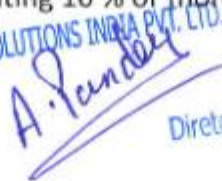
**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)**

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	MANUFACTURING AND TRADING OF SOLAR PLANT/PANEL, AND TRADING OF ELECTRONIC GOODS.		100 %

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:- NA

For GP ECO SOLUTIONS INDIA PVT. LTD.  
  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.  
  
Director

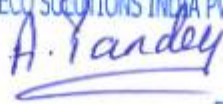
**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**  
**Category-wise Share Holding**

	No. of Shares held at the beginning of the year[As on 01-April-2020]				No. of Shares held at the end of the year[As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoter s</b>									
(1) Indian									
a) Individual/ HUF	-	20,000	20,000	100%	-	2,00,000	2,00,000	100%	900%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter (A)</b>	-	20,000	20,000	100%	-	2,00,000	2,00,000	100%	900%
<b>B. Public Shareholding</b>									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B) (1):-</b>	-	-	-	-	-	-	-	-	-

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
 Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

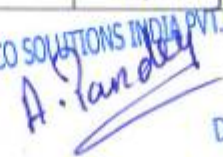
  
 Director

<b>2. Non-Institutions</b>									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>		20,000	20,000	100%		2,00,000	2,00,000	100%	900%

#### B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Deepak Pandey	10,000	50%	-	100,000	50%	-	900%
2	Anju Pandey	10,000	50%	-	100,000	50%	-	900%

For GP ECO SOLUTIONS INDIA PVT. LTD.  
  
 Director

For GP ECO SOLUTIONS INDIA PVT. LTD.  
  
 Director

**C) Change in Promoters' Shareholding (please specify, if there is no change):**

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Deepak Pandey	10,000	50%	10,000	50%
	Anju Pandey	10,000	50%	10,000	50%
	Decrease in Promoters Shareholding during the year (Reason is Issue of Fresh Shares)				
	Deepak Pandey	90,000	50%	-	-
	Anju Pandey	90,000	50%	-	-
	At the end of the year				
	Deepak Pandey	100,000	50%	100,000	50%
	Anju Pandey	100,000	50%	100,000	50%

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs): NA

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Deepak Pandey	10,000	50%	10,000	50%
	Anju Pandey	10,000	50%	10,000	50%

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Deepak Pandey*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director

Date wise Increase in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment of Equity Transfer equity etc.):				
Deepak Pandey	90,000	50%		
Anju Pandey	90,000	50%		
At the end of the year				
Deepak Pandey	100,000	50%	100,000	50%
Anju Pandey	100,000	50%	100,000	50%

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits (Bank Loan CAR)	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	28,30,751.03	59,57,768.00	-	87,88,519.03
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>28,30,751.03</b>	<b>59,57,768.00</b>	<b>-</b>	<b>87,88,519.03</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	39,10,44,270.31	2,07,39,876.00	-	41,17,84,146.31
* Reduction	(37,88,63,138.44)	(65,72,971.87)		(38,54,36,110.31)
<b>Net Change</b>	<b>1,21,81,131.87</b>	<b>1,41,66,904.13</b>	<b>-</b>	<b>2,63,48,036.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	150,11,882.90	2,01,24,672.13	-	3,51,36,555.03
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>1,50,11,882.90</b>	<b>2,01,24,672.13</b>	<b>-</b>	<b>3,51,36,555.03</b>

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Deepak Pandey*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director

**VI) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		Deepak Pandey	Anju Pandey	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	20,40,000	12,00,000			32,40,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)	20,40,000	12,00,000			32,40,000
	Ceiling as per the Act					

**B. Remuneration to other directors: NIL**

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	-	-	-	-	-

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Deepak*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director

C. Remuneration To Key Managerial Personnel Other Than Md/Manager/Wt :

SN	Particulars of Remuneration	Key Managerial Personnel			
		Sneha Vajpai	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000/-	-	-	12,00,000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total	12,00,000/-	-	-	12,00,000/-

VII) PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NA

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For GP ECO SOLUTIONS INDIA PVT. LTD.

*[Signature]*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*[Signature]*  
Director

**RELATED PARTY TRANSACTIONS**

In the normal course of business, the Company enters into transactions with affiliated companies and key management personnel. The names of related parties of the Company and their relationship, as required to be disclosed under Accounting Standard 18, 'Related Party Disclosures', are as follows:

**i) List of related parties**

Related Party and nature of related party relationship with which transactions have taken place during the year are as follows:

S.No	Name Of Related Party	Relationship
1.	Deepak Pandey	Key Management
2.	Anju Pandey	Personnel (named "KMP")
3.	Sneha Bajpai	and their relatives

**ii) Transactions during the year with related parties:**

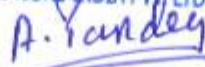
Nature of Transactions	Key management personnel	Total
Unsecured Loan Taken	7,51,645/- (40,70,000/-)	7,51,645/- (40,70,000/-)
Unsecured Loan Refunded	29,61,645/- (18,60,000/-)	29,61,645/- (18,60,000/-)
Director Remuneration	32,40,000/- (21,00,000/-)	32,40,000/- (21,00,000/-)
Salary Expenses	12,00,000/- (3,87,000/-)	12,00,000/- (3,87,000/-)

For GP ECO SOLUTIONS INDIA PVT. LTD.



Director

For GP ECO SOLUTIONS INDIA PVT. LTD.



Director

Director

iii) Closing balances with related parties

Nature of closing balance	Key management personnel	Total
Unsecured Loan	Nil	Nil
	(22,10,000)	(22,10,000)
Remuneration Payable	Nil	Nil
	(8,87,332/-)	(8,87,332/-)
Salary Payable	7,00,000/-	7,00,000/-
	(Nil)	(Nil)

**Notes:**

Figures in brackets represent the previous year's amounts.

For GP ECO SOLUTIONS INDIA PVT. LTD.  
*Teepa K*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.  
*A. Pandey*  
Director

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members,  
**GP ECO SOLUTIONS INDIA PRIVATE LIMITED**

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

**Opinion**

We have audited the financial statements of **GP Eco Solutions India Pvt. Ltd**, which comprise the balance sheet as at 31<sup>st</sup> March 2021, the statement of Profit and Loss and the cash flow statement 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 March 31, 2021, **Profit and 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 there under, 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.



*Passion for excellence*

*New Delhi | Mumbai | Noida | Gurugram | Ghaziabad | Faridabad | Ludhiana | Lucknow*

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, 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. 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.

### **Responsibility of Management for 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 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 statement 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, 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 not responsible pursuant to notification G.S.R. 583(E) dated 13<sup>th</sup> June 2017.
- 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.



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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) . We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. Also **Refer note no 24(j) & 24(k)**.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) Clause no. (c) is not applicable as the company does not have any branch.
- d) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) Clause (i) of section 143(3) is not applicable pursuant to notification G.S.R. 583(E) dated 13<sup>th</sup> June 2017 and
- h) 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:
- i. The Company has pending litigations and the details of the case along with the amount involved in these litigations are given under **Note No. 24(i)**.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts –the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For G S M & COMPANY  
Chartered Accountants  
Firm Regn. No. 026549N


(MAYANK GOYAL)

Partner

Membership No. 511675

UDIN: 22571675AAAAAH2445

Place: Noida

Date: 19 NOV 2021

## Annexure "A" to the Independent Auditor's Report\*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **GP Eco Solutions India Pvt. Ltd.** of FY 2020-2021 In respect of the fixed assets:

- a) The Company is maintaining records of the fixed assets in computer. The company needs improvements for the maintenance of the records in relation to quantitative details and situation of fixed assets.
  - b) As per the information & explanation provided to us, major fixed assets have been physically verified by the management. In our opinion, the frequency of physical verification is reasonable having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such verification as compared to the books of accounts.
  - c) As per the information given to us, the company does not have any title deeds of immovable properties in the name of the company.
- (i) In respect of its inventories:
- The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is required more attention. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on physical verification by the management. However, due to covid, we have not physically verified the same.
- (ii) According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
  - (iii) In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.
  - (iv) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.



- (v) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- (vi) In respect of statutory dues:
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally deposited during the year by the company with the appropriate authorities. According to the information and explanations given to us, there is no undisputed amount payable as at March 31, 2021 for a period of more than six months from the date of becoming payable.
- b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.
- (vii) In our opinion and according to the information and explanations given to us, the company has taken car loan, cash credit and unsecured business loan from different banks and financial institutions. However, the company is regular in the repayment of the installment of the loan.
- (viii) As per the information and explanation given to us, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) as such provisions of Clause (ix) of paragraph 3 of the CARO 2016 are not applicable to the Company.
- (ix) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (x) As per the information and explanation given to us, during the year under consideration, the company has given director remuneration of Rs.32,40,000/- to its directors which are in compliance with the provisions of section 197 read with Schedule V to the companies Act.
- (xi) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.



- (xii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards. Also **Refer note no. 24(m)**.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, the company has made an allotment of 1,80,000 equity share of Rs.10 each to the existing shareholders during the year.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For G S M & COMPANY**

**Chartered Accountants**

Firm Regn. No. 026549N


**(MAYANK GOYAL)**

Partner

Membership No. 511675

UDIN:22571675AAAAAH2445

Place: Noida

Date: **19 NOV 2021**

# GP ECO SOLUTIONS INDIA PRIVATE LIMITED

A-17, SECTOR 33, NOIDA, UTTAR PRADESH-201303

## BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Notes	As at 31st March 2021	As at 31st March 2020
<b>Equity &amp; Liabilities</b>			
<b>A) Shareholder's Funds</b>			
1) Share Capital	3	2,000,000.00	200,000.00
2) Reserves & Surplus	4	15,781,498.19	6,087,368.81
<b>B) Non Current Liabilities</b>			
1) Long term Borrowings	5	11,519,919.09	6,149,130.62
2) Deferred Tax Liabilities(Net)	6	70,574.26	44,854.00
<b>C) Current Liabilities</b>			
1) Short Term Borrowings	7	23,616,635.94	2,639,388.41
2) Trade Payables	8	57,648,900.74	15,449,390.02
3) Other Current Liabilities	9	16,564,209.56	9,263,950.00
4) Short Term Provisions	10	15,778,771.26	1,221,866.00
<b>Total</b>		<b>142,980,509.04</b>	<b>41,055,947.86</b>
<b>Assets</b>			
<b>A) Non-Current Assets</b>			
1) Fixed Assets			
- Tangible Assets	11	16,247,306.31	3,829,278.82
3) Other Non Current Assets	12	53,697,015.40	4,733,241.60
<b>B) Current Assets</b>			
1) Inventories	19	23,901,922.64	15,352,686.21
2) Trade Receivable	13	38,546,061.51	11,224,938.06
3) Cash & Cash Equivalents	14	5,248,210.49	1,438,980.63
4) Other Current Assets	15	5,339,992.69	4,476,822.54
<b>Total</b>		<b>142,980,509.04</b>	<b>41,055,947.86</b>

### Notes to accounts and significant accounting policies

The accompanying notes 1-25 are integral part of the financial statement

As per our report of even date attached

For G S M & COMPANY

Chartered Accountants

Mayank Goyal  
(Partner)

M. No. : 511675

FRN: 026549N

UDIN: 22511675AAAAAH2445

Place : Noida

Date : 19 NOV 2021

For GP ECO SOLUTIONS INDIA PVT. LTD.

For and on Behalf of board of directors of  
M/s GP Eco Solutions India Pvt. Ltd.

For GP ECO SOLUTIONS INDIA PVT. LTD.

Deepak Pandey  
(Director)

Deepak Pandey  
(Director)

DIN - 03141304

CIN: U31908UP2010PTC041528

A. Pandey

Ahju Pandey  
(Director)

DIN - 03141290

Director

**GP ECO SOLUTIONS INDIA PRIVATE LIMITED**

A-17, SECTOR 33, NOIDA, UTTAR PRADESH-201303

## STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2021

Particulars	Notes	Figures in INR	
		For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
<b>Income</b>			
Revenue from Operations	16	464,681,902.68	177,971,056.93
Other Income	17	608,900.22	299,711.31
<b>Total Revenue (I)</b>		<b>465,290,802.90</b>	<b>178,270,768.24</b>
<b>Expenses</b>			
Cost of material consumed	18	396,110,296.68	165,881,986.92
Change in Inventories	19	(8,549,236.46)	(11,372,470.62)
Employees Benefit Expenses	20	16,877,985.00	6,267,832.88
Financial Expenses	21	3,077,978.67	1,101,981.26
Depreciation And Amortization Expenses	22	1,481,855.52	660,156.00
Other Expenses	23	42,800,385.45	12,151,117.51
<b>Total Expenses (II)</b>		<b>451,799,264.86</b>	<b>174,690,603.95</b>
<b>Profit Before Tax</b>		<b>13,491,538.04</b>	<b>3,580,164.29</b>
<b>Tax Expenses</b>			
- Current Tax		3,740,000.00	957,640.00
- Deferred Tax		25,720.26	(11,843.00)
<b>Total Tax Expenses</b>		<b>3,765,720.26</b>	<b>945,797.00</b>
<b>Profit After Tax for the Period</b>		<b>9,725,817.78</b>	<b>2,634,367.29</b>
Prior Period Adjustment		(31,688.40)	(87,416.90)
<b>Net Profit After Tax for the Period</b>		<b>9,694,129.38</b>	<b>2,546,950.39</b>
<b>Earning Per Share [ Nominal value Rs.10]</b>			
- Basic		114.95	131.72
- Diluted		114.95	131.72

**Notes to accounts and Significant accounting policies**

The accompanying notes (1-25) are the integral part of the financial statement

As per our Report of even date attached

For G S M &amp; COMPANY

Chartered Accountants

Mayank Goyal

(Partner)

M. No. : 511675

FRN: 026549N

UDIN: 22511675AAAAAH2445

For and on behalf of board of directors of  
M/s GP Eco Solutions India Pvt. Ltd.Teepa  
Director

Deepak Pandey

(Director)

DIN - 03141304

CIN: U31908UP2010PTC041528

A. Pandey  
Director

Anju Pandey

(Director)

DIN - 03141290

Place : Noida

Date : 19 NOV 2021

**GP ECO SOLUTIONS INDIA PRIVATE LIMITED**

A-17, SECTOR 33, NOIDA, UTTAR PRADESH-201303

**CASH FLOW STATEMENT FOR THE YEAR ENDED AT 31.03.2021**

Sr. No.	PARTICULARS	2020-21	2019-20
<b>A</b>	<b>Cash Flow From Operating Activity</b>		
(I)	Profit As Per Profit & Loss Account	13,491,538	3,580,164
(II)	Adjustment For Non Cash Expenditure		
	Depreciation	1,481,856	660,156
	Interest Income	(608,900)	(219,582)
	Prior Period Adjustment	(31,688)	(87,417)
	Total (II)	841,267	353,157
(III)	Adjustment For Change In Working Capital		
	Increase/(Decrease) In Trade Payables	42,199,511	10,737,998
	Increase/(Decrease) In Other Current Liabilities	7,300,260	2,060,053
	Increase/(Decrease) In Expenses Payable	14,556,905.26	46,226
	(Increase)/Decrease In Inventory	(8,549,236)	(11,372,471)
	(Increase)/Decrease In Trade Receivable	(27,321,123)	29,944
	(Increase)/Decrease In Other Current Assets	(863,170)	(3,881,539)
	Total (III)	27,323,146	(2,379,788)
	Less: Direct Taxes	3,740,000	725,819
	<b>Cash In Flow From Operating Activity (I)+(II)+(III)</b>	<b>37,915,950</b>	<b>827,714</b>
<b>B</b>	<b>Cash Flow From Financing Activity</b>		
	Increase In Long Term Borrowings	5,370,788	4,380,265
	Increase In Short Term Borrowings	20,977,248	(4,784,325)
	Increase In Share Capital	1,800,000	-
	<b>Cash In Flow From Financing Activity (B)</b>	<b>28,148,036</b>	<b>(404,060)</b>
<b>C</b>	<b>Cash Flow From Investment Activity</b>		
	(Increase)/ Decrease In Capital Expenditure	(13,899,883)	(531,019)
	(Increase)/ Decrease In Other Non Current Assets	(48,963,774)	24,003
	Interest Income	608,900	219,582
	<b>Cash Outflow Flow From Investment Activity</b>	<b>(62,254,757)</b>	<b>(287,434)</b>
	<b>Net Cash Inflow A+B+C+D</b>	<b>3,809,230</b>	<b>136,220</b>
	<b>Opening Cash &amp; Cash Equivalent</b>	<b>1,438,981</b>	<b>1,302,761</b>
	<b>Closing Cash &amp; Cash Equivalent</b>	<b>5,248,210</b>	<b>1,438,981</b>

The accompanying notes 1-25 are integral part of the financial

As per my report of even date annexed

For G S M &amp; Company

(Chartered Accountant)



CA Mayank Goyal

(Partner)

Membership No. : 511675

Firm Regn. No. 026549N


 For and on Behalf of board of directors of  
 M/s GP Eco Solutions India Pvt. Ltd.

For GP ECO SOLUTIONS INDIA PVT. LTD.

For GP ECO SOLUTIONS INDIA PVT. LTD.



Deepak Pandey

(Director)

DIN - 03141304

CIN: U31908UP2010PTC041528



Anju Pandey

(Director)

DIN - 03141290

Director

Place: Noida

Date : 19 NOV 2021

**GP ECO SOLUTIONS INDIA PRIVATE LIMITED**  
**A-17,SECTOT-33, NOIDA, UTTAR PRADESH-201303**  
**FINANCIAL YEAR 2020-21**

**1) Corporate Information**

GP Eco Solutions India Private Limited (the company) is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956 vide its Corporate Identity Number (U31908UP2010PTC041528). The company is engaged in the business of manufacturing of solar plant and trading of electrical goods and solar plant.

**2) Significant Accounting Policies**

**a) Basis of preparation**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on the accrual basis. Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) Use of estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

**c) Fixed Assets**

**Tangible Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

For GP ECO SOLUTIONS INDIA PRIVATE LIMITED

  
Director

For GP ECO SOLUTIONS INDIA PRIVATE LIMITED

  
Director



**d) Depreciation and amortization**

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets as prescribed under Part C of Schedule III of the Companies Act 2013. Depreciation for assets purchased / sold during a period is proportionately charged. The useful lives for the fixed assets as follows:

Plant & Machinery	15 Years
Furniture and Fixtures	10 Years
Cars	08 years
Office Equipment	5 Years
Computer & Laptops	3 Years

**e) Earnings Per Share**

Basic earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

**f) Provisions**

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

**g) Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but disclosed its existence in the financial statements.

For GP ECO SOLUTIONS INDIA PVT. LTD.

*[Handwritten Signature]*

Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*[Handwritten Signature]*

Director



**h) Cash and cash equivalents**

Cash and cash equivalents comprise of cash at bank and in hand and short-term investments with an original maturity of more than three months but less than 12 months.

**i) Inventories**

Items of Inventories are measured at lower of cost or net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

**j) Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenues are generally measured and accounted for on accrual basis. The following specific recognition criteria must also be met before revenue is recognized.

**Sale of goods**

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects goods & service taxes (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

**Interest Income**

Revenue is recognized on a time proportion basis taking into account the amounts deposited and the rate of interest.

**k) Income taxes**

**Current Tax:**

Provision for current tax is made in accordance with the provisions of Income Tax Act, 1961.

**Deferred Tax:**

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

For GP ECO SOLUTIONS INDIA PVT. LTD.

*[Signature]*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director



**l) Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as bank charges, fees, duties etc. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

**m) Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset till the date of such acquisition, construction or production is capitalized as part of the cost of that asset. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**n) Foreign Exchange Transactions:**

A transaction in a foreign currency has been recorded in rupees by applying to the foreign currency the exchange rate existing at the time of the transaction.

Assets and Liabilities are translated at period-end exchange rates and the profit or loss so determined and also the realized exchange gains or losses are recognized in profit & loss account.

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Diretor

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Diretor



**GP Eco Solutions India Private Limited**

Notes on Financial Statements for the year ended on 31st March 2021

3) Share capital	Particulars	As at	As at
		31st March 2021	31st March 2020
	<b>Authorized Share Capital</b>		
	2,00,000 Equity shares of Rs.10/- each	2,00,000.00	500,000.00
	(Previous Year 50,000 equity shares of Rs.10/- each)		
	<b>Issued, Subscribed and Paid Up Capital</b>		
	200,000 Equity shares of Rs.10/- each	2,00,000.00	200,000.00
	(Previous Year 20,000 equity shares of Rs.10/- each)		

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

Particulars	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	Amount (In Rs.)	No. of Shares	Amount (In Rs.)
At the Beginning of the period	20,000.00	200,000.00	20,000.00	200,000.00
Issued During the period	180,000.00	1,800,000.00	-	-
<b>Outstanding at the end of period</b>	<b>200,000.00</b>	<b>2,000,000.00</b>	<b>20,000.00</b>	<b>200,000.00</b>

**b. Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

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

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class
Deepak Pandey	100,000.00	50.00	10,000.00	50.00
Anju Pandey	100,000.00	50.00	10,000.00	50.00
<b>Total</b>	<b>200,000.00</b>	<b>100.00</b>	<b>20,000.00</b>	<b>100.00</b>

For GP ECO SOLUTIONS INDIA PVT. LTD.

For GP ECO SOLUTIONS INDIA PVT. LTD.

Director

*A. Pandey*  
Director



**GP Eco Solutions India Private Limited**

Notes on Financial Statements for the year ended on 31st March 2021

**4) Reserves and surplus**

Particulars	As at	
	31st March 2021	31st March 2020
<b>Surplus</b>		
Opening Balance	6,087,368.81	3,540,418.42
Add: During the year	9,694,129.38	2,546,950.39
	<u>15,781,498.19</u>	<u>6,087,368.81</u>

**5) Long Term Borrowings**

Particulars	As at	
	31st March 2021	31st March 2020
<b>Secured</b>		
Yes Bank Harrier Car Loan	745,592.00	1,067,359.00
ICICI Bank Ford Car Loan	115,204.90	309,015.62
Daimler Financial Services India Pvt Ltd (Mercedes Benz) (Secured Against hypothecation of Car)	7,209,227.19	-
<b>Unsecured</b>		
From Shareholder & Director	-	2,210,000.00
ICICI Bank Personal Loan (Unsecured)	3,449,895.00	2,562,756.00
<b>Total</b>	<u>11,519,919.09</u>	<u>6,149,130.62</u>

**6) Deferred Tax Liabilities(Net)**

Particulars	As at	
	31st March 2021	31st March 2020
Fixed Assets : Impact of Tax, Depreciation and Amortization charges for the financial reporting	70,574.26	44,854.00
<b>Total</b>	<u>70,574.26</u>	<u>44,854.00</u>

**7) Short Term Borrowings**

Particulars	As at	
	31st March 2021	31st March 2020
<b>Current Maturities of Long term borrowings</b>		
Yes Bank Harrier Car Loan	321,767.00	291,922.00
ICICI Bank Car Loan (Secured Against hypothecation of Car)	186,659.20	169,193.00
ICICI Bank Personal Loan (Unsecured)	1,441,290.00	1,185,012.00
Daimler Financial Services India Pvt Ltd (Mercedes Benz Car Loan)	1,072,857.98	-
<b>Bank overdraft/Cash Credit</b>		
Bajaj OD	100.00	-
Yes Bank (1156) cash credit (Secured against Hypothecation of Stock and Property A-17, Sector - 33, Noida)	5,360,474.63	993,261.41
<b>Unsecured Business Loan</b>		
Aditya Birla Finance Ltd	4,405,558.00	-
Edelweiss Retail Finance Ltd	2,966,907.00	-
FED Bank Financial Services Ltd	2,937,039.00	-
HDFC Bank Ltd	2,445,441.13	-
UGRO Capital Ltd	2,478,542.00	-
<b>Total</b>	<u>23,616,635.94</u>	<u>2,639,388.41</u>

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Jeepok*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director



**GP Eco Solutions India Private Limited**  
Notes on Financial Statements for the year ended on 31st March 2021

**8) Trade Payables**

Particulars	As at	
	31st March 2021	31st March 2020
Dues to MSMEDs Parties	-	-
Other dues	57,648,900.74	15,449,390.02
<b>Total</b>	<b>57,648,900.74</b>	<b>15,449,390.02</b>

**9) Other Current Liabilities**

Particulars	As at	
	31st March 2021	31st March 2020
TDS/TCS Payable	560,606.39	122,968.00
Director Remuneration Payable	-	887,332.00
Advance from Customers	15,685,308.17	8,253,650.00
Imprest Expenses Payable	318,295.00	-
<b>Total</b>	<b>16,564,209.56</b>	<b>9,263,950.00</b>

**10) Short term Provisions**

Particulars	As at	
	31st March 2021	31st March 2020
Provision for Current Tax Expenses Payable	3,740,000.00	957,640.00
	12,038,771.26	264,226.00
<b>Total</b>	<b>15,778,771.26</b>	<b>1,221,866.00</b>

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Jeepa K*  
Diretor

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Diretor



GP Eco Solutions India Private Limited  
Notes on Financial Statements for the year ended on 31st March 2021

11) Fixed Assets

Fixed Assets	Gross Block			Accumulated depreciation			Net Block	
	As At 01.04.2020	As At 31.03.2021	As At 01.04.2020	For the year 31.03.2021	As At 31.03.2021	As At 31.03.2021	As At 31.03.2020	
Air Conditioner	157,107.98	157,107.98	27,397.00	29,850.47	57,247.47	99,860.51	129,710.98	
Car	4,681,237.00	16,585,699.00	1,565,598.66	1,206,565.43	2,772,164.09	13,813,534.91	3,115,638.34	
Scooter	63,700.00	128,000.00	20,394.23	10,065.90	30,460.13	97,539.87	43,305.77	
Furniture and Fixtures	260,036.00	268,502.10	65,462.72	25,106.66	91,569.38	176,932.72	193,573.28	
Computers	51,694.92	443,573.45	17,189.00	83,289.74	100,478.74	343,094.71	34,505.92	
Office Equipments	226,127.98	806,844.36	27,169.95	99,973.19	127,143.14	679,701.22	198,958.03	
Plant and Machinery	175,596.50	175,596.50	62,010.00	27,004.13	89,014.13	86,582.37	113,586.50	
Land & Building	-	950,060.00	-	-	-	950,060.00	-	
<b>Current Year Total</b>	<b>5,615,500.38</b>	<b>13,899,883.01</b>	<b>1,766,221.56</b>	<b>1,481,855.52</b>	<b>3,268,077.08</b>	<b>16,247,306.31</b>	<b>3,829,278.82</b>	
<b>Previous Year Total</b>	<b>5,143,427.42</b>	<b>5,674,446.38</b>	<b>1,185,011.89</b>	<b>660,156.00</b>	<b>1,845,167.72</b>	<b>3,829,278.82</b>	<b>3,958,415.53</b>	

For GP ECO SOLUTIONS INDIA PVT. LTD.

Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

Director



**GP Eco Solutions India Priavte Limited**  
Notes on Financial Statements for the year ended on 31st March 2021

**12) Other Non Current Assets**

Particulars	As at	
	31st March 2021	31st March 2020
Up Sales Tax (under protest)	34,113.00	34,113.00
FDR With - Kotak Bank	345,991.00	338,530.00
FDR With - Yes Bank	26,396,911.40	3,839,418.60
FDR With - RBL Bank	26,750,000.00	-
Security Deposits	170,000.00	521,180.00
<b>Total</b>	<b>53,697,015.40</b>	<b>4,733,241.60</b>

**13) Trade Receivables**

Particulars	As at	
	31st March 2021	31st March 2020
<b>Unsecured, Considered doubtful</b>		
- Debts outstanding for more than One Year	613,121.00	1,267,437.00
<b>Unsecured, Considered good</b>		
- Debts outstanding for more than 6 months	1,780,265.25	2,481,091.00
- Other Debts	36,152,675.26	7,476,410.06
<b>Total</b>	<b>38,546,061.51</b>	<b>11,224,938.06</b>

**14) Cash & Cash Equivalents**

Particulars	As at	
	31st March 2021	31st March 2020
<b>Balances with Bank (Current)</b>		
- ICICI Bank	156,223.17	33,000.00
- Indusind Bank	2,941.78	18,857.41
- Jammu & Kashmir Bank	95,444.29	32,368.29
- Kotak Mahindra Bank (9449)	541.19	-
- Kotak Mahindra Bank	3,842,258.17	103,455.33
- Punjab National Bank(1209)	33,668.50	33,786.50
- Punjab National Bank(5360)	17,123.23	17,772.23
- RBL Bank Ltd	512,906.71	-
- Yes Bank (5013)	310,602.58	36,482.00
GST Cash Ledger	107,000.00	-
Cash in Hand (As certified by the directors)	169,500.87	1,163,258.87
<b>Total</b>	<b>5,248,210.49</b>	<b>1,438,980.63</b>

**15) Other Current Assets**

Particulars	As at	
	31st March 2021	31st March 2020
Service Tax Receivable (Including cess)	12,486.00	12,486.00
GST Receivable	120,278.48	886,108.01
TDS Receivable	97,914.00	18,928.40
TCS Receivable	243,904.13	-
Dvat Receivable	-	20,948.50
Advance Income Tax	2,000,000.00	971,000.00
Accrued Interest on FDR	1,119,018.78	823,838.18
Advance to Creditors/Employees	1,745,791.30	1,634,013.45
Other Current assets	600.00	109,500.00
<b>Total</b>	<b>5,339,992.69</b>	<b>4,476,822.54</b>

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Jeepa K. A.*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director



**GP Eco Solutions India Private Limited**  
**Notes on Financial Statements for the year ended on 31st March 2021**

**16) Revenue from Operations**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Sales of goods	464,681,902.68	177,971,056.93
Consultancy Income	-	-
<b>Total</b>	<b>464,681,902.68</b>	<b>177,971,056.93</b>

**17) Other Income**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Interest on FDR	608,900.22	219,582.00
Other Income	-	80,129.31
<b>Total</b>	<b>608,900.22</b>	<b>299,711.31</b>

**18) Cost of material Consumed**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Purchases	395,985,164.79	165,852,609.13
Consumables/Samples/Installation Exp	-	-
Cartage Inward	125,131.89	29,377.79
<b>Total</b>	<b>396,110,296.68</b>	<b>165,881,986.92</b>

**19) Change in Inventories**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Opening balance of stock	15,352,686.18	3,980,215.59
Closing value of stock	23,901,922.64	15,352,686.21
<b>Decrease/(Increase) in Inventory Total</b>	<b>(8,549,236.46)</b>	<b>(11,372,470.62)</b>

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Teepika*  
 Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
 Director



**GP Eco Solutions India Private Limited**

Notes on Financial Statements for the year ended on 31st March 2021

**20) Employees Benefit Expenses**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Director Remuneration	3,240,000.00	2,100,000.00
Staff Welfare Expenses	225,000.00	350,718.88
Salary & Labour Expenses	13,412,985.00	3,817,114.00
<b>Total</b>	<b>16,877,985.00</b>	<b>6,267,832.88</b>

**21) Financial Expenses**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Interest on Cash Credit	567,347.62	434,626.47
Interest on Car Loan	496,414.67	342,772.11
LC/BG commission & Processing Fees	637,600.31	284,582.68
Interest on Business Loan	748,796.13	-
Loan Processing Expenses	627,819.94	40,000.00
<b>Total</b>	<b>3,077,978.67</b>	<b>1,101,981.26</b>

**22) Depreciation & Amortization Expenses**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Depreciation on Tangible Assets	1,481,855.52	660,156.00
<b>Total</b>	<b>1,481,855.52</b>	<b>660,156.00</b>

For GP ECO SOLUTIONS INDIA PVT. LTD.

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Leelika*  
Director

*A. Pandey*  
Director



**GP Eco Solutions Priavte Limited**

Notes on Financial Statements for the year ended on 31st March 2021

**23) Other Expenses**

Particulars	For the Year Ended 31st March 2021	For the Year Ended 31st March 2020
Accounting Expenses	-	15,000.00
Advertisement Expenses	9,219.84	94,130.06
Audit Fees Expenses	175,000.00	135,000.00
Bank Charges	253,875.14	118,377.71
Business Promotion Expenses	1,100,000.00	165,120.00
Custom Duty	8,535,137.00	3,390,634.59
Commission Charges	6,686,300.00	-
Computer Repair & Maintenance Expenses	9,675.00	11,699.00
Conveyance Expenses	567,443.00	64,615.00
Domain Expenses	5,763.12	4,900.00
Electricity Expenses	76,324.00	201,174.00
Exhibition Expenses	28,883.00	92,040.00
Festival Expenses	121,100.00	52,101.00
Freight & Transportation Expenses	6,352,267.23	1,109,019.63
Installation /Contractual Expenses	1,008,700.00	1,829,620.00
Insurance Expense	1,267,698.00	1,105,048.00
Interest on Income Tax/TDS	9,219.00	6,377.00
Marketing Expenses	241,014.00	93,943.00
Office Running & Maintenance Expenses	1,502,424.13	872,401.97
Other Expenses	551,471.25	2,795.00
Postage & Courier Expenses	17,918.00	9,176.00
Printing & Stationery Expenses	265,047.00	4,698.00
Professional Expenses	397,500.00	59,700.00
Rates & Taxes	20,948.50	32,568.00
Rebate & Discount/Bad Debts	2,817,485.30	91,344.13
Rent Expenses	1,061,000.00	684,000.00
Repair & Maintenance Expenses	274,994.48	116,600.00
Site Expenses	6,285,329.00	259,551.01
Software Expensees	-	3,600.00
Telephone / Internet Expenses	55,783.92	34,332.71
Tour & Travelling Expenses	2,518,680.48	960,838.42
Vehical running Expense	546,255.06	479,832.28
Water Expenses	18,530.00	1,380.00
Website Expenses	19,400.00	49,501.00
<b>Total</b>	<b>42,800,385.45</b>	<b>12,151,117.51</b>

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Diretor

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Diretor

24) **Notes to Financial Statements for the year ended 31<sup>st</sup> March 2021**

- a) Figures for the previous year have been re-grouped, reclassified, restated and re-arranged wherever necessary, in order to make them comparable, to the best possible extent, with the figures of current year as per the requirements of schedule III of the companies Act, 2013.
- b) During the year under consideration, the company has given remuneration of Rs.32,40,000/- (Previous year remuneration 21,00,000) to the directors of the company as per the provisions of Companies Act 2013.
- c) Provision for gratuity and Provision for leave encashment have not been made for this year as well as for the previous year as amount being unascertained for this year as well as for the previous year. Also, the company does not have any employees working for more than five years.
- d) The Small-Scale Industrial Undertaking to whom an amount outstanding for more than 30 days is Nil as per management.
- e) The company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium enterprises Development Act, 2006) claiming their status as micro, small and medium enterprises. As such no information in this regard is being submitted.
- f) The company does not have any geographical and business segments as the revenue is only from one segment as such no segmental reporting has been presented by the company.
- g) **Earnings Per share:**

For the year ended	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020
Number of shares at beginning of the year	20,000	20,000
Number of shares at the end of the year	2,00,000	20,000
Weighted average number of outstanding equity shares	84,603	20,000
ii) Net Profit/(Loss) after tax available for Equity Shareholders as per Profit and Loss Account (Rs.)	97,25,217.78	26,34,367.29
iii) Basic Earning Per Share (Rs.)	114.95	131.72
iv) Diluted Earning Per Share (Rs.)	114.95	131.72
v) Face value Per Equity Share (Rs.)	10	10

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Jeepat*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director



m) **Related party transactions**

In the normal course of business, the Company enters into transactions with affiliated companies and key management personnel. The names of related parties of the Company and their relationship, as required to be disclosed under Accounting Standard 18, 'Related Party Disclosures', are as follows:

i) **List of related parties**

Related Party and nature of related party relationship with which transactions have taken place during the year are as follows:

S.No	Name Of Related Party	Relationship
1.	Deepak Pandey	Key Management Personnel (named "KMP") and their relatives
2.	Anju Pandey	
3.	Sneha Bajpai	

ii) **Transactions during the year with related parties:**

Nature of Transactions	Key management personnel	Total
Unsecured Loan Taken	7,51,645/- (40,70,000/-)	7,51,645/- (40,70,000/-)
Unsecured Loan Refunded	29,61,645/- (18,60,000/-)	29,61,645/- (18,60,000/-)
Director Remuneration	32,40,000/- (21,00,000/-)	32,40,000/- (21,00,000/-)
Salary Expenses	12,00,000/- (3,87,000)	12,00,000/- (3,87,000)

iii) **Closing balances with related parties**

Nature of closing balance	Key management personnel	Total
Unsecured Loan	Nil (22,10,000/-)	Nil (22,10,000/-)
Remuneration Payable	Nil (8,87,332/-)	Nil (8,87,332/-)

For GP ECO SOLUTIONS INDIA PVT. LTD.

*Teepa*  
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

*A. Pandey*  
Director



Nature of closing balance	Key management personnel	Total
Salary Payable	7,00,000/- (Nil)	7,00,000/- (Nil)

**Notes:**

Figures in brackets represent the previous year's amounts.

n) The foreign currency details is given as under:

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Imports	2,43,84,561/- (3,29,967 USD)p	Nil

o) The company may have contingent liability on the loan taken by the company. The company has taken loan from the bank and the bank has created floating charge of Rs.6,00,00,000/- & Rs.3,90,00,000/- on Book debts; Movable property (not being pledge); Current Assets & Movable Fixed Assets etc of the company.

25) The disclosure given in the summary of significant Accounting Policies and summary of Notes on Accounts and other notes mentioned herein above forms an integral part of the financial statements.as at 31/03/2021.

**For G S M & COMPANY**  
Chartered Accountants

  
(Mayank Goyal)  
Partner



Firm Regn. No. 026549N  
Membership No. 511675

Place: Noida

Date: **19 NOV 2021**

**For and on Behalf of Board of Directors**

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Diretor

(Deepak Pandey)  
(Director)  
DIN-03141304

For GP ECO SOLUTIONS INDIA PVT. LTD.

  
Diretor

(Anju Pandey)  
(Director)  
DIN- 03141290

