

NOTICE IS HEREBY GIVEN THAT THE 12th ANNUAL GENERAL MEETING OF GP ECO SOLUTIONS INDIA PRIVATE LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 30, 2022 AT 11:30 A.M., AT THE REGISTERED OFFICE OF THE COMPANY AT A-17, SECTOR-33, NOIDA, UTTAR PRADESH (201303) INDIA, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statement:

To consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors (“the Board”) and auditors thereon. To consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

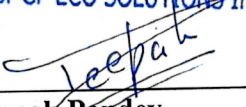
“**RESOLVED THAT** the audited financial statements of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

Item No. 2: Appointment/Re-Appointment of Auditor

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed there under, as amended from time to time, M/s. GSM & CO, Chartered Accountants, (FRN No. 026549N) be and is hereby appointed/re-appointed as Auditor of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2023, at such remuneration as may be agreed upon between the Board of Directors and Statutory Auditor.

**By Order of the Board of Directors
For GP Eco Solutions India Private Limited**



Deepak Pandey
Director
DIN: 03141304

Director

G.P. Eco Solutions INDIA Pvt. Ltd.

Regd. Add: A-17, Sector-33, Noida-201301(UP); Official Add: B-39, Sector-59, Noida-201301(UP)
Telefax: +91-120-4152212; Email id. : info@gpecosolutions.com; Website: www.gpecosolutions.com
GSTN: 09AADCG8938P2ZO; CIN : U31908UP2010PTC041528

Date: September 2, 2022


Place: Noida

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote.
2. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11.00 AM to 1.00 PM on any working till the date of the meeting.
3. The voting rights for the shares are one vote per equity share, registered in the name of the shareholders / beneficial owners.
4. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

**By Order of the Board of Directors
For GP Eco Solutions India Private Limited**

For GP ECO SOLUTIONS INDIA PVT. LTD.



Director

Deepak Pandey

Director

DIN: 03141304

Date: September 2, 2022

Place: Noida

G.P. Eco Solutions INDIA Pvt. Ltd.

Regd. Add:A-17, Sector-33, Noida-201301(UP); Official Add: B-39, Sector-59, Noida-201301(UP)
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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 12th Annual Report together with the Audited Financial Statements for the year ended March 31, 2022

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/panel and trading of electronic equipment's & solar equipments. The company is growing very fast and is able to approximately double its turnover. The profit of the company thrived tremendously. The directors of the company are doing rigorous efforts to further grow 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	83,44,76,407.53	46,46,81,902.68
Profit/(Loss) Before Tax	3,74,56,502.33	1,34,90,938.37
Provisions For Tax	(98,28,474)	(37,65,000)
Profit/(Loss) After Tax	2,76,28,028.33	97,25,217.78

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	2,77,16,790.20	96,94,129.38

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 4 Board meetings have been held during the financial year ending March 31, 2022.

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	4	Yes
2	Mrs. Anju Pandey	4	Yes

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

STATUTORYAUDITORS

M/S GSM & 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 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 woman 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 3 of the Companies (Accounts) Rules, 2014, the particulars are as under:

<u>FOREIGN EXCHANGE</u>	<u>Current year</u>	<u>Previous Year</u>
Earning	Nil	Nil
Outgo		
Imports	9,49,86,311/- (12,68,836 USD)	2,43,84,561/- (3,29,967 USD)

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:-

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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;
- (c) 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;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) 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.

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

- Sd -
Deepak Pandey
(Director)
DIN-03141304

- Sd -
Anju pandey
(Director)
DIN- 03141290

Place: Noida
Date: 27 AUG 2022

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 31stMarch 2022, 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 Companies Act, 2013 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, 2022, and its financial performance, 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.



Passion for excellence

New Delhi | Mumbai | Noida | Gurgaon | Ghaziabad | Faridabad | Ludhiana | Lucknow

Emphasis of Matter

The company has trade receivables of Rs.9.71 crores and trade payable of Rs.4.19 crore. While conducting the audit of the company, direct confirmations have been sent to the debtors and creditors of the company. Some of the parties have given their confirmation on email. The direct confirmation sent to Jm Infra & Enviro Technologies Pvt. Ltd. and Gleam Solar Technology Pvt Ltd is returned unserved so we cannot comment on these parties confirmation. We have made the risk analysis and found that the company needs improvement in the existing internal control system for the recovery of dues. We have recommended the company to implement strong system or ERP solutions to control it. The management has accepted our recommendations and gives assurance to implement it in the ensuing years. Further, it is advised to the banks, NBFC and other financial institutions etc to refer each and every notes to accounts (notes no 1-25) and also use their wisdom to understand the financial statements of the company.

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

The Company's management and Board of Directors are 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 on the other information obtained prior to the date of this auditor's report, 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 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 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, Board Of Directors 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 Board Of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors 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.
- 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

- 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 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:
 - 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) and other notes of 24.**
 - 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 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) With respect to the adequacy of the internal financial controls with reference to the financial statements of the company and the operating effectiveness of such controls, the audit opinion is given in **Annexure "B"** of this report.
- 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(k)**.
 - 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.
 - iv. a) 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 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, 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 audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material miss-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

i) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For G S M & COMPANY

Chartered Accountants

Firm Regn. No. 026549N




(MAYANK GOYAL)

Partner

Membership No. 511675

UDIN: 22511675ARCAYW2308

Place: Noida

Date: 27 AUG 2022

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 2021-22.)

(i) In respect of the Property, Plant and Equipment:

- 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 Property, Plant and Equipment. The Company does not have any Intangible Assets.
- b) As per the information & explanation provided to us, major Property, Plant and Equipment have been physically verified by the management. In our opinion, the frequency of physical verification needs more attention as the company is growing having regard to the size of the company and nature of its assets. We have not made physical verification so we cannot comment on it.
- c) As per the information given to us, the company has land & building in the name of the company amounting to Rs.14,50,060/-. However, registry of the same is still pending.
- d) The Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.

(ii) In respect of its inventories:

- a) According to the information and explanations given to us, the inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management needs more attention having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b) According to the information and explanations given to us, the Company has been sanctioned working capital limits is less than Rs. 5 crores as such this sub-clause is not applicable in case of this company.



- (iii) According to information and explanation given to us, the company has not made any investment or granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties as such paragraph 3 (iii) of the order is not applicable.
- (iv) 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.
- (v) 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.
- (vi) 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.
- (vii) 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.
- (viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- (ix) a) 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.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority. Further, the Company does not have any borrowing from government or government authority. Further, as an auditor we have not received any such information from any bank regarding this company.
- c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised any loans during the year and hence reporting on clause (ix)(f) of the Order is not applicable.
- (x) a) 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 (x)(a) of paragraph 3 of the CARO 2020 are not applicable to the Company.
- (b) During the year the Company, has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x) (b) of the Order is not applicable to the Company.
- (xi) (a) 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.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.



- (c) As per the information and explanation, the company does not have any whistle blower policy and thus as an auditor we cannot comment on this Clause of the order.
- (xii) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) (a), (b) & (c) of the order is not applicable to the Company.
- (xiii) 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(I)*.
- (xiv) (a) In our opinion the Company does not have any internal audit system. It needs improvement and we have made recommendation commensurate with the size and the nature of its business.
- (b) The Internal Audit is not applicable to the Company, hence Clause (xiv) (b) of the order is not applicable to the Company during the year.
- (xv) 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.
- (xvi) a) 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.
- b) 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.
- c) The Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India, hence Clause (xvi) (c) of the order is not applicable to the company during the year.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediate preceding financial year, hence Clause (xvii) of the order is not applicable to the Company during the year.



- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, we are of the opinion that no material uncertainty exist as on the date of the audit report that is 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.
- (xx) There is not liability of the company under the provisions of Section 135 of the Companies Act, relating to Corporate Social Responsibility, hence Clause (xx) of the order is not applicable to the Company.
- (xxi) The Company has not made investments in subsidiary company, hence Clause (xxi) of the order is not applicable to the Company.

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





(MAYANK GOYAL)
Partner
Membership No. 511675
UDIN: 22511675ARCAYW2308

Place: Noida

Date: 27 AUG 2022

Annexure "B" to the Independent Auditor's Report*

(Referred to in paragraph 2(g) under 'Report on other legal and regulatory requirements' section of our report to the members of **GP Eco Solutions India Pvt. Ltd.** of FY 2021-22 under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **GP Eco Solutions India Pvt. Ltd** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects and as per the size of the company, needs strong ERP system or internal financial controls system over financial reporting and thus internal financial controls over financial reporting were operating and need more effectiveness as at March 31, 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For G S M & COMPANY

Chartered Accountants

Firm Regn. No. 0265498



(MAYANK GOYAL)

Partner

Membership No. 511675

UDIN: 22511675ARCAYW2308



Place: Noida

Date: 27 AUG 2022

GP ECO SOLUTIONS INDIA PRIVATE LIMITED

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

BALANCE SHEET AS AT 31ST MARCH 2022

Particulars	Notes	As at 31st March 2022	As at 31st March 2021
Equity & Liabilities			
A) Shareholder's Funds			
1) Share Capital	3	2,000,000.00	2,000,000.00
2) Reserves & Surplus	4	43,498,288.39	15,781,498.19
B) Non Current Liabilities			
1) Long term Borrowings	5	11,037,195.65	11,519,919.09
2) Deferred Tax Liabilities(Net)	6	149,048.26	70,574.26
C) Current Liabilities			
1) Short Term Borrowings	7	40,717,732.78	23,616,635.94
2) Trade Payables	8		
- Total outstanding dues of micro & small enterprises		176,880.35	19,598.50
- Total outstanding dues of creditors other than micro and small enterprises		41,741,878.80	57,629,302.24
3) Other Current Liabilities	9	24,078,842.23	16,564,209.56
4) Short Term Provisions	10	27,089,000.00	15,778,771.26
Total		190,488,866.46	142,980,509.04

Assets

A) Non-Current Assets

1) Fixed Assets			
- Property, Plant & Equipment	11	19,989,171.54	16,247,306.31
3) Other Non Current Assets	12	8,829,090.35	53,697,015.40

B) Current Assets

1) Inventories	19	43,524,303.09	23,901,922.64
2) Trade Receivable	13	97,184,485.52	38,546,061.51
3) Cash & Cash Equivalents	14	1,135,713.71	5,248,210.49
4) Other Current Assets	15	19,826,102.25	5,339,992.69
Total		190,488,866.46	142,980,509.04

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: 22511675ARLA 4W 2308

Place : Noida

Date : 27-08-2022

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

GP ECO SOLUTIONS INDIA PVT. LTD.

Deepak Pandey
Director

Deepak Pandey
(Director)

DIN - 03141304

CIN: U31908UP2010PTC041528

Anju Pandey
Director

Anju Pandey
(Director)

DIN - 03141290

GP ECO SOLUTIONS INDIA PRIVATE LIMITED

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

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2022

Particulars	Notes	Figures in INR	
		For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Income			
Revenue from Operations	16	834,476,407.53	464,681,902.68
Other Income	17	822,569.00	608,900.22
Total Income (I)		835,298,976.53	465,290,802.90
Expenses			
Cost of material consumed	18	721,206,218.81	396,110,296.68
Change in Inventories	19	(19,622,380.48)	(8,549,236.46)
Employees Benefit Expenses	20	13,345,365.00	16,877,985.00
Financial Expenses	21	6,306,530.98	3,077,978.67
Depreciation And Amortization Expenses	22	2,656,979.55	1,481,855.52
Other Expenses	23	73,949,760.34	42,800,385.45
Total Expenses (II)		797,842,474.20	451,799,264.86
Profit Before Tax		37,456,502.33	13,491,538.04
Tax Expenses			
- Current Tax		9,750,000.00	3,740,000.00
- Deferred Tax		78,474.00	25,720.26
Total Tax Expenses		9,828,474.00	3,765,720.26
Profit After Tax for the Period		27,628,028.33	9,725,817.78
Prior Period Adjustment		88,761.87	(31,688.40)
Net Profit After Tax for the Period		27,716,790.20	9,694,129.38
Earning Per Share [Nominal value Rs.10]			
- Basic		138.14	114.96
- Diluted		138.14	114.96

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 & COMPANY

Chartered Accountants

Mayank Goyal
(Partner)

M. No. : 511675

FRN: 026549N

UDIN: 22511675ARCA4W2308

Place : Noida

Date : 27-08-2022

For GP ECO SOLUTIONS INDIA PRIVATE LIMITED
M/s GP Eco Solutions India Pvt. Ltd.

Deepak Pandey
(Director)

DIN - 03141304

CIN: U31908UP2010PTC041528

Anju Pandey
(Director)

DIN - 03141290



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

GP ECO SOLUTIONS INDIA PRIVATE LIMITED

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

CASH FLOW STATEMENT FOR THE YEAR ENDED AT 31.03.2022

Sr. No.	PARTICULARS	2021-22	2020-21
A	Cash Flow From Operating Activity		
(I)	Profit As Per Profit & Loss Account	37,456,502	13,491,538
(II)	Adjustment For Non Cash Expenditure		
	Depreciation	2,656,980	1,481,856
	Interest Income	(748,075)	(608,900)
	Profit on Sale of Fixed Asset	(74,494)	
	Prior Period Adjustment	88,762	(31,688)
	Total (II)	1,923,172	841,267
(III)	Adjustment For Change In Working Capital		
	Increase/(Decrease) In Trade Payables	(15,730,142)	42,199,511
	Increase/(Decrease) In Other Current Liabilities	7,514,633	7,300,260
	Increase/(Decrease) In Expenses Payable	11,310,228.74	14,556,905
	(Increase)/Decrease In Inventory	(19,622,380)	(8,549,236)
	(Increase)/Decrease In Trade Receivable	(58,638,424)	(27,321,123)
	(Increase)/Decrease In Other Current Assets	(14,486,110)	(863,170)
	Total (III)	(89,652,194)	27,323,146
	Less: Direct Taxes	9,750,000	3,740,000
	Cash Out Flow From Operating Activity (I)+(II)+(III)	(60,022,519)	37,915,950
B	Cash Flow From Investing Activity		
	Purchase of Fixed Assets	(6,459,945)	(13,899,883)
	Sale of Fixed Assets	135,594	-
	(Increase)/ Decrease In Other Non Current Assets	44,867,925	(48,963,774)
	Interest Income	748,075	608,900
	Cash In Flow From Investing Activity	39,291,649	(62,254,757)
C	Cash Flow From Financing Activity		
	Increase In Long Term Borrowings	(482,723)	5,370,788
	Increase In Short Term Borrowings	17,101,097	20,977,248
	Increase In Share Capital	-	1,800,000
	Cash Outflow Flow From Financing Activity	16,618,373	28,148,036
	Net Cash Inflow A+B+C+D	(4,112,497)	3,809,230
	Opening Cash & Cash Equivalent	5,248,210	1,438,981
	Closing Cash & Cash Equivalent	1,135,714	5,248,210

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

As per my report of even date annexed

For G S M & Company

(Chartered Accountants)

CA Mayank Goyal

(Partner)

Membership No. : 511675

Firm Regn. No. 026549N

Place: Noida

Date :

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

Deepak Pandey

(Director)

DIN - 03141304

CIN: U31908UP2010PTC041528

Anju Pandey

(Director)

DIN - 03141290



GP Eco Solutions India Private Limited
Notes on Financial Statements for the year ended on 31st March 2022

Particulars	As at	
	31st March 2022	31st March 2021
3) Share capital		
Authorized Share Capital		
2,00,000 Equity shares of Rs.10/- each		
(Previous Year 50,000 equity shares of Rs.10/- each)	2,000,000.00	2,000,000.00
Issued, Subscribed and Paid Up Capital		
200,000 Equity shares of Rs.10/- each		
(Previous Year 20,000 equity shares of Rs.10/- each)	2,000,000.00	2,000,000.00

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

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of Shares	Amount (In Rs.)	No. of Shares	Amount (In Rs.)
At the Beginning of the period	200,000.00	2,000,000.00		
Issued During the period	-	-		200,000.00
Outstanding at the end of period	200,000.00	2,000,000.00	200,000.00	2,000,000.00

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 31.03.2022			As at 31.03.2021		
	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class	% Holding in the Class	
Deepak Pandey	100,000.00	50.00	100,000.00	50.00	50.00	
Anju Pandey	100,000.00	50.00	100,000.00	50.00	50.00	
Total	200,000.00	100.00	200,000.00	100.00	100.00	

d. Details of Shareholding of Promoters as below :

Name of Promoter	As At 31.03.2022			As At 31.03.2021		
	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class	% Change in during the year	
Deepak Pandey	100,000.00	50.00	100,000.00	50.00	50.00	
Anju Pandey	100,000.00	50.00	100,000.00	50.00	50.00	
Total	200,000.00	100.00	200,000.00	100.00	-	

For GP ECO SOLUTIONS INDIA PRIVATE LTD. For GP ECO SOLUTIONS INDIA PRIVATE LTD.

Director

Director



GP Eco Solutions India Private Limited

Notes on Financial Statements for the year ended on 31st March 2022

4) Reserves and surplus

Particulars	As at	
	31st March 2022	31st March 2021
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	15,781,498.19	6,087,368.81
(+) Net Profit/(Net Loss) transfer from statement of Profit & Loss	27,716,790.20	9,694,129.38
Closing Balance	43,498,288.39	15,781,498.19

5) Long Term Borrowings

Particulars	As at	
	31st March 2022	31st March 2021
Secured		
Yes Bank Harrier Car Loan	390,927.00	745,592.00
ICICI Bank Ford Car Loan	-	115,204.90
Daimler Financial Services India Pvt Ltd (Mercedes Benz) (Secured Against hypothecation of Car)	6,029,890.65	7,209,227.19
Kotak Bank Fortuner Car Loan	2,844,632.00	-
Unsecured		
ICICI Bank Personal Loan (Unsecured)	1,771,746.00	3,449,895.00
Total	11,037,195.65	11,519,919.09

6) Deferred Tax Liabilities(Net)

Particulars	As at	
	31st March 2022	31st March 2021
Fixed Assets : Impact of Tax, Depreciation and Amortization charges for the financial reporting	149,048.26	70,574.26
Total	149,048.26	70,574.26

7) Short Term Borrowings

Particulars	As at	
	31st March 2022	31st March 2021
Current Maturities of Long term borrowings		
a) Yes Bank Harrier Car Loan	354,665.00	321,767.00
b) ICICI Bank Car Loan (Secured Against hypothecation of Car)	115,204.90	186,659.20
c) ICICI Bank Personal Loan (Unsecured)	1,675,759.00	1,441,290.00
d) Daimler Financial Services India Pvt Ltd (Mercedes Benz Car Loan)	1,179,336.54	1,072,857.98
e) Kotak Bank Fortuner Car Loan	671,814.00	-
Sub Total A	3,996,779.44	3,022,574.18
Bank overdraft/Cash Credit		
a) Bajaj OD	3,482,100.00	100.00
b) Yes Bank (1156) cash credit (Secured against Hypothecation of Stock and Property A-17, Sector - 33, Noida)	(2,192,400.73)	5,360,474.63
c) Tata Capital OD	5,025,000.00	-
d) Yes Bank (5013) Book OD	15,107,579.56	-
e) Kotak Mahindra Bank (Book OD)	4,519,209.77	-
Total	25,941,488.60	5,360,574.63

For GP ECO SOLUTIONS INDIA PVT. LTD.

For GP ECO SOLUTIONS INDIA PVT. LTD.

Tejinder
Director

Director

A. J. Jandani
Director

Director



GP Eco Solutions India Private Limited

Notes on Financial Statements for the year ended on 31st March 2022

Unsecured Business Loan

Aditya Birla Finance Ltd	3,152,021.00	4,405,558.00
Edelweiss Retail Finance Ltd	2,127,171.00	2,966,907.00
FED Bank Financial Services Ltd	1,992,128.56	2,937,039.00
HDFC Bank Ltd	1,731,123.18	2,445,441.13
UGRO Capital Ltd	1,777,021.00	2,478,542.00
Sub Total C	10,779,464.74	15,233,487.13
Total (A+B+C)	40,717,732.78	23,616,635.94

8) Trade Payables (Refer Note Below)

Particulars	As at	As at
	31st March 2022	31st March 2021
i) Dues to MSME	176,880.35	19,598.50
ii) Dues to Others	41,741,878.80	57,629,302.24
iii) Disputed dues - MSME	-	-
iv) Disputed dues - Others	-	-
Total	41,918,759.15	57,648,900.74

Note: on Trade Payables as on 31st March 2022

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Dues to MSME	153,624.35	-	23,256.00	-	-	176,880.35
ii) Dues to Others	41,721,274.80	20,604.00	-	-	-	41,741,878.80
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	41,874,899.15	20,604.00	23,256.00	-	-	41,918,759.15

Note: Trade Payables as on 31st March 2021

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Dues to MSME	19,598.50	-	-	-	-	19,598.50
ii) Dues to Others	57,629,302.24	-	-	-	-	57,629,302.24
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	57,648,900.74	-	-	-	-	57,648,900.74

9) Other Current Liabilities

Particulars	As at	As at
	31st March 2022	31st March 2021
TDS/TCS Payable	1,118,711.26	560,606.39
Advance from Customers	21,199,439.94	15,685,308.17
Imperst Expenses Payable	-	318,295.00
GST Payable	1,760,691.03	-
Total	24,078,842.23	16,564,209.56

10) Short term Provisions

Particulars	As at	As at
	31st March 2022	31st March 2021
Provision for Current Tax	9,750,000.00	3,740,000.00
Expenses Payable	17,339,000.00	12,038,771.26
Total	27,089,000.00	15,778,771.26

For GP ECO SOLUTIONS INDIA PVT. LTD. For GP ECO SOLUTIONS INDIA PVT. LTD.

Teepak

Director

A. Pandey

Director



GP Eco Solutions India Private Limited
Notes on Financial Statements for the year ended on 31st March 2022

11) Fixed Assets

Fixed Assets	Gross Block			Accumulated depreciation			Net Block	
	As At 01.04.2021	Additions/ (Disposals)	As At 31.03.2022	As At 01.04.2021	For the year	As At 31.03.2022	As At 31.03.2022	As At 31.03.2021
Air Conditioner	157,107.98	47,918.12	205,026.10	57,247.47	36,889.90	94,137.37	110,888.73	99,860.51
Car	16,585,699.00	5,178,246.00	21,763,945.00	2,772,164.09	2,190,542.62	4,962,706.71	16,801,238.29	13,813,534.91
Scooter	128,000.00	-	128,000.00	30,460.13	11,478.38	41,938.51	86,061.49	97,539.87
Furniture and Fixtures	268,502.10	118,782.20	387,284.30	91,569.38	26,335.51	117,904.89	269,379.41	176,932.72
Computers	443,573.45	486,186.44	929,759.89	100,478.74	199,303.53	299,782.27	629,977.62	343,094.71
Office Equipments	805,844.36	67,711.86	874,556.22	127,143.14	165,425.49	292,568.63	581,987.59	679,701.22
Plant and Machinery	175,596.50	-	175,596.50	89,014.13	27,004.13	116,018.26	59,578.24	86,582.37
Land & Building	950,060.00	500,000.00	1,450,060.00	-	-	-	1,450,060.00	950,060.00
Current Year Total	19,515,383.39	6,398,844.62	25,914,228.01	3,268,077.08	2,656,979.55	5,925,056.63	19,989,171.54	16,247,306.31
Previous Year Total	5,615,500.38	13,899,883.01	19,515,383.39	1,786,221.56	1,481,855.52	3,268,077.08	16,247,306.31	3,829,278.82



For GP ECO SOLUTIONS INDIA PVT. LTD.
[Signature]
Director

For GP ECO SOLUTIONS INDIA PVT. LTD.
[Signature]
Director

GP Eco Solutions India Private Limited
Notes on Financial Statements for the year ended on 31st March 2022

12) Other Non Current Assets

Particulars	As at	
	31st March 2022	31st March 2021
FDR With - Kotak Bank	2,665,588.58	345,991.00
FDR With - Yes Bank	5,758,208.77	26,396,911.40
FDR With - RBL Bank	-	26,750,000.00
Security Deposits	405,293.00	204,113.00
Total	8,829,090.35	53,697,015.40

13) Trade Receivables (Refer Note Below)

Particulars	As at	
	31st March 2022	31st March 2021
i) Undisputed Trade Receivables - considered good (CG)	94,923,622.54	37,932,940.51
ii) Undisputed Trade Receivables - considered doubtful (CD)	2,260,862.98	613,121.00
iii) Disputed Trade Receivables - considered good (CG)	-	-
iv) Disputed Trade Receivables - considered doubtful (CD)	-	-
Total	97,184,485.52	38,546,061.51

Note: Trade Receivables as on 31st March 2022

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables - CG	76,275,520.23	10,413,388.31	8,230,764.00	-	-	94,923,622.54
ii) Undisputed Trade Receivables - CD	83,759.00	939,807.73	639,515.25	597,781.00	-	2,260,862.98
iii) Disputed Trade Receivables - CG	-	-	-	-	-	-
iv) Disputed Trade Receivables - CD	-	-	-	-	-	-
Total	76,363,279.23	11,353,146.04	8,870,279.25	597,781.00	-	97,184,485.52

Note: Trade Receivables as on 31st March 2021

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables - CG	36,152,675.26	1,780,265.25	-	-	-	37,932,940.51
ii) Undisputed Trade Receivables - CD	-	-	613,121.00	-	-	613,121.00
iii) Disputed Trade Receivables - CG	-	-	-	-	-	-
iv) Disputed Trade Receivables - CD	-	-	-	-	-	-
Total	36,152,675.26	1,780,265.25	613,121.00	-	-	38,546,061.51

For GP ECO SOLUTIONS INDIA PVT. LTD. For GP ECO SOLUTIONS INDIA PVT. LTD.

Jeepat
 Director

Director

A. Pandey
 Director

Director



GP Eco Solutions India Private Limited

Notes on Financial Statements for the year ended on 31st March 2022

14) Cash & Cash Equivalents

Particulars	As at	
	31st March 2022	31st March 2021
Balances with Bank (Current)		
ICICI Bank	48,249.04	156,223.17
Indusind Bank	536,900.00	2,941.78
Jammu & Kashmir Bank	25,017.93	95,444.29
Kotak Mahindra Bank (9449)	541.19	541.19
Kotak Mahindra Bank	-	3,842,258.17
Punjab National Bank(1209)	33,550.51	33,668.50
Punjab National Bank(5360)	106,995.23	17,123.23
RBI Bank Ltd	-	512,906.71
Yes Bank (5013)	-	310,602.58
GST Cash Ledger	-	107,000.00
Cash in Hand (As certified by the directors)	384,459.81	169,500.87
Total	1,135,713.71	5,248,210.49

15) Other Current Assets

Particulars	As at	
	31st March 2022	31st March 2021
Service Tax Receivable (Including cess)	-	12,486.00
GST Receivable	325,196.77	120,278.48
TDs Receivable	347,899.30	97,914.00
TCs Receivable	625,724.03	243,904.13
Advance Income Tax	5,000,000.00	2,000,000.00
Accrued Interest on FDR	-	1,119,018.78
Advance to Creditors/Employees	13,527,282.15	1,745,791.30
Other Current assets	-	600.00
Total	19,826,102.25	5,339,992.69

For GP ECO SOLUTIONS INDIA PVT. LTD.

Director

For GP ECO SOLUTIONS INDIA PVT. LTD.

Director



GP Eco Solutions India Private Limited

Notes on Financial Statements for the year ended on 31st March 2022

16) Revenue from Operations

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Sales of goods	834,476,407.53	464,681,902.68
Total	834,476,407.53	464,681,902.68

17) Other Income

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Interest on FDR	748,075.00	608,900.22
Other Income	74,494.00	-
Total	822,569.00	608,900.22

18) Cost of material Consumed

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Purchases	720,955,116.81	395,985,164.79
Cartage Inward	251,102.00	125,131.89
Total	721,206,218.81	396,110,296.68

19) Change in Inventories

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Opening balance of stock	23,901,922.61	15,352,686.18
Closing value of stock	43,524,303.09	23,901,922.64
Decrease/(Increase) in Inventory Total	(19,622,380.48)	(8,549,236.46)

For GP ECO SOLUTIONS INDIA PVT. LTD.


Director

For GP ECO SOLUTIONS INDIA PVT. LTD.


Director



GP Eco Solutions India Private Limited

Notes on Financial Statements for the year ended on 31st March 2022

20) Employees Benefit Expenses

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Director Remuneration	3,900,000.00	3,240,000.00
Staff Welfare Expenses	609,014.00	225,000.00
Salary & Labour Expenses	8,836,351.00	13,412,985.00
Total	13,345,365.00	16,877,985.00

21) Financial Expenses

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Interest on Cash Credit	1,139,695.19	567,347.62
Interest on Car Loan	944,974.82	496,414.67
LC/BG commission & Processing Fees	236,823.57	637,600.31
Interest on Business Loan	3,069,594.05	748,796.13
Loan Processing Expenses	915,443.35	627,819.94
Total	6,306,530.98	3,077,978.67

22) Depreciation & Amortization Expenses

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Depreciation on Tangible Assets	2,656,979.55	1,481,855.52
Total	2,656,979.55	1,481,855.52

For GP ECO SOLUTIONS INDIA PVT. LTD.



Director

For GP ECO SOLUTIONS INDIA PVT. LTD.



Director



GP Eco Solutions Private Limited

Notes on Financial Statements for the year ended on 31st March 2022

3) Other Expenses

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Agency Charges	36,194.00	-
Audit Fees Expenses	300,000.00	175,000.00
Bank Charges	385,094.45	253,875.14
Business Promotion Expenses	1,527,230.32	1,109,219.84
Custom Duty	7,104,381.25	8,535,137.00
Commission Charges	20,952,621.00	6,686,300.00
Computer Repair & Maintenance Expenses	-	9,675.00
Consultancy Charges	300,000.00	-
Conveyance Expenses	631,241.00	567,443.00
Domain Expenses	2,000.00	5,763.12
Electricity Expenses	276,198.00	76,324.00
Exhibition Expenses	1,894,764.00	28,883.00
Foreign Exchange Fluctuation	536,832.51	-
Festival Expenses	406,180.00	121,100.00
Freight & Transportation Expenses	15,030,762.42	6,352,267.23
Installation /Contractual Expenses	2,211,610.18	1,008,700.00
Insurance Expense	1,422,008.66	1,267,698.00
Interest on Income Tax/TDS/GST	33,381.91	9,219.00
Marketing Expenses	186,939.00	241,014.00
Membership Expenses	1,101,180.00	-
Office Running & Maintenance Expenses	3,152,860.31	1,502,424.13
Other Expenses	936,171.48	551,471.25
Postage & Courier Expenses	51,452.00	17,918.00
Printing & Stationery Expenses	313,511.00	265,047.00
Professional Expenses	2,633,434.00	397,500.00
Rates & Taxes	14,811.47	20,948.50
Rebate & Discount/Bad Debts	964,440.82	2,817,485.30
Rent Expenses	1,784,000.00	1,061,000.00
Registration Charges	572,697.00	-
Repair & Maintenance Expenses	426,342.00	274,994.48
Shipping & Handling Charges	496,023.04	-
Site Expenses	4,412,687.03	6,285,329.00
Telephone / Internet Expenses	65,258.49	55,783.92
Tour & Travelling Expenses	2,717,315.03	2,518,680.48
Veohal running Expense	380,163.00	546,255.06
Water/Food Expenses	295,166.05	18,530.00
Website Expenses	394,808.92	19,400.00
Total	73,949,760.34	42,800,385.45

For GP ECO SOLUTIONS INDIA PVT. LTD.

For GP ECO SOLUTIONS INDIA PVT. LTD.

Director

Director



GP ECO SOLUTIONS INDIA PRIVATE LIMITED
A-17, SECTOT-33, NOIDA, UTTAR PRADESH-201303
FINANCIAL YEAR 2021-22

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.



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	05 Years
Computer & Laptops	03 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.



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.



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.



24) Notes to Financial Statements for the year ended 31st March 2022

- 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.39,00,000/- (Previous year remuneration 32,40,000/-) 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. *The company is required to do the actuarial valuation from the current year which the company accepted and will take care of it in the ensuing 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 got confirmation from some of the parties (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 and on the basis of that details, the company has made the bifurcation in its financial statements. However, *the company has not made any provision of interest as required under MSMED.*
- 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 st March 2022	31 st March 2021
Number of shares at beginning of the year	2,00,000	20,000
Number of shares at the end of the year	2,00,000	2,00,000
Weighted average number of outstanding equity shares	2,00,000	84,603
ii) Net Profit/(Loss) after tax available for Equity Shareholders as per Profit and Loss Account (Rs.)	2,76,28,028.33	97,25,817.78
iii) Basic Earning Per Share (Rs.)	138.14	114.95
iv) Diluted Earning Per Share (Rs.)	138.14	114.95
v) Face value Per Equity Share (Rs.)	10	10



h) The breakup of net deferred tax asset/liability as at March 31, 2022 is as under:

(Amount in INR)

Particulars	As at 31.03.2022	As at 31.03.2021
<u>Deferred Tax Liability in relation to</u>		
Difference in WDV as per Income Tax Act and as per Companies Act	1,49,048.26	70,574.26
Sub Total (a)	1,49,048.26	70,574.26
<u>Deferred Tax Assets in relation to</u>		
Sub Total (b)	Nil	Nil
Net Deferred Tax (Assets) /Liability at the year end (Total (a - b))	1,49,048.26	70,574.26
Debit/(credit) in the profit & Loss account for the year	78,474	25,720.26

i) Payment to Auditors as:

Particulars	For the Year ended	For the Year ended
Audit Fees	3,00,000.00	1,75,000.00
Total	3,00,000.00	1,75,000.00

j) We have sent the direct confirmations to the trade receivables and the trade payables of the company on test check basis. Some of the parties give their confirmations on email and many of them has not replied. Therefore, the outstanding balances of some of the parties are subject to confirmation as on 31.03.2022 as no written confirmations has been received.

k) Contingent liabilities

These are the pending court cases

S. No	Court	Case no	Against	Amount
1.	ACJ+M-III	89/2017	Mr. Sunil Gupta Ace Environment	1,33,150/-
2.	Additional Court no 1	1217/2017	APS Engineering	65,382/-
3.	Additional Court no 3	1789/2015	Robbani	76,000/-
4.	Additional Court no 3	2788/2016	Kore Metal	1,98,525/-



The company has the following outstanding bank Guarantees:

Party Name (In favor)	Purpose	Amount (INR)	Secured Against
Sungrow India Pvt Ltd	To avail credit facility for goods in trade	1,00,00,000/-	It is secured against 15% bank FD (Yes Bank)
Sungrow India Pvt Ltd	To avail credit facility for goods in trade	80,00,000/-	It is secured against 15% bank FD

Apart from that the company has taken following bank facilities the detail of description is given as under:

Bank Name	Facility Limit (INR) As on 31.03.22	Facility Limit (INR) As on 31.03.21	Charges Created on
RBI Bank Ltd	Closed	6,00,00,000 (Non-Fund Based)	Book debts; Movable property (not being pledge) Current Assets & Movable Fixed Assets and personal Guarantee of Deepak Pandey & Anju Pandey.
Yes Bank Ltd	1,90,00,000 (Fund Based) 3,00,00,000 (Non-Fund Based) Closed as on July 2022	1,90,00,000 (Fund Based) 3,00,00,000 (Non-Fund Based)	Book debts; floating Charge; Movable property (not being pledge) Current Assets & Movable Fixed Assets and personal Guarantee of Deepak Pandey & Anju Pandey.
IndusInd Bank	4,00,00,000 (Fund Based) 5,50,00,000 (Non-Fund Based)	NA	Book debts; floating Charge; Movable property (not being pledge), 1st and Excl. charge on Current Assets & Movable Fixed Assets and personal Guarantee of Deepak Pandey, Pradeep Kumar Pandey & Anju Pandey.

i) 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	
4.	SAR Renewables	Enterprise over which KMP are able to exercise Significant Influence
5.	GP Electronics	
6.	Invergy India Pvt. Ltd.	

ii) Transactions during the year with related parties:

Nature of Transactions	Key management personnel	Enterprise over which KMP are able to exercise Significant Influence	Total
Unsecured Loan Taken	Nil (7,51,645/-)	Nil (Nil)	Nil (7,51,645/-)
Unsecured Loan Refunded	Nil (29,61,645/-)	Nil (Nil)	Nil (29,61,645/-)
Director Remuneration	39,00,000/- (32,40,000/-)	Nil (Nil)	39,00,000/- (32,40,000/-)
Salary Expenses	7,00,000/- (12,00,000/-)	Nil (Nil)	7,00,000/- (12,00,000/-)
Purchases of Material from SAR Renewables	Nil (Nil)	5,53,49,155.42 (NA)	5,53,49,155.42 (NA)
Sales of Material to SAR Renewables	Nil (Nil)	43,50,845.63 (NA)	43,50,845.63 (NA)
Purchases of Material from GP Electronics	Nil (Nil)	66,280.00 (NA)	66,280.00 (NA)
Sales of Material to GP Electronics	Nil (Nil)	54,74,574.68 (NA)	54,74,574.68 (NA)
Purchases of Material from Invergy India Pvt. Ltd.	Nil (Nil)	1,34,400.00 (NA)	1,34,400.00 (NA)
Sales of Material to Invergy India Pvt. Ltd.	Nil (Nil)	20,51,840.00 (NA)	20,51,840.00 (NA)



iii) Closing balances with related parties

Nature of closing balance	Key management personnel	Enterprise over which KMP are able to exercise Significant Influence	Total
SAR Renewables	Nil (Nil)	1,28,27,120.14 (NA)	1,28,27,120.14
GP Electronics	Nil (Nil)	57,53,627.94 (NA)	57,53,627.94
Invergy India Pvt Ltd	Nil (Nil)	1,62,12,140.00 (NA)	1,62,12,140.00
Salary Payable	14,00,000/- (7,00,000/-)	Nil (Nil)	14,00,000/- (7,00,000/-)

Notes:

Figures in brackets represent the previous year's amounts.

m) The foreign currency details is given as under:

Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
Imports of Goods	9,49,86,311/- (12,68,836 USD)	2,43,84,561/- (3,29,967 USD)

- 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 31/03/2022.

For G S M & COMPANY
Chartered Accountants

(Mayank Goyal)
Partner



Firm Regn. No. 026549N
Membership No. 511675
UDIN: 22511675ARCAYW2308

Place: Noida

Date: 27 AUG 2022

For and on Behalf of Board of Directors

(Deepak Pandey)
(Director)
DIN-03141304

(Anju Pandey)
(Director)
DIN- 03141290