

CONSOLIDATED FINANCIAL STATEMENT
of
GP ECO SOLUTIONS INDIA LIMITED
(Formerly known as GP Eco Solutions India Private Limited)
CIN: U31908UP2010PLC041528
Reg. Add.- B-39, SECTOR 59, NOIDA, UTTAR PRADESH-
201301

FOR THE YEAR ENDED 31ST MARCH, 2025

GP ECO SOLUTIONS INDIA LIMITED
(Formerly known as GP Eco Solutions India Private Limited)

Reg. Add.- B-39, SECTOR 59, NOIDA, UTTAR PRADESH-201301
Email ID- info@gpecosolutions.com, Website: www.gpecosolutions.com
CIN: U31908UP2010PLC041528

CONSOLIDATED AUDITED BALANCE SHEET AS AT MARCH 31ST 2025

Particulars	Notes	(₹ in Lakhs)	
		As at	As at
		March 31, 2025	March 31, 2024
		Audited	Audited
I. Equity & Liabilities			
A) Shareholder's Funds			
1) Share Capital	2	1171.08	843.48
2) Reserves & Surplus	3	5317.07	1445.43
3) Minority Interest		-5.18	-0.59
B) Non Current Liabilities			
1) Long term Borrowings	4	284.57	391.42
2) Deferred Tax Liabilities(Net)		-	-
C) Current Liabilities			
1) Short Term Borrowings	5	3024.00	1040.77
2) Trade Payables	6		
- Total outstanding dues of micro & small enterprises		4681.90	472.33
- Total outstanding dues of creditors other than micro and small enterprises		312.32	1584.26
3) Other Current Liabilities	7	1094.81	339.63
4) Short Term Provisions	8	347.01	261.37
Total		16227.57	6378.10
II. Assets			
A) Non-Current Assets			
1) Fixed Assets			
- Property, Plant & Equipment	9	2095.99	301.37
- Other Intangible Assets		700.43	226.74
2) Other Non Current Investment	10	600.39	107.52
3) Deferred Tax Assets(Net)	11	1.30	19.67
4) Other Non Current Assets	12	1513.53	155.78
B) Current Assets			
1) Inventories	13	1874.07	1844.03
2) Trade Receivable	14	6429.66	2299.51
3) Cash & Cash Equivalents	15	1211.96	39.26
4) Short Term loans and advances	16	8.79	253.95
5) Other Current Assets	17	1791.46	1130.28
Total		16227.57	6378.10

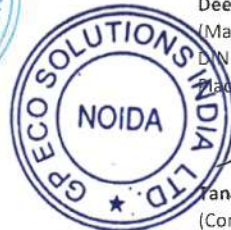
Refer Notes-1 attached herewith for summary of Significant accounting policies

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

As per our report of even date attached
For N K M R & CO.
Chartered Accountants
FRN 028063N

CA Naveen Kumar Mittal
(Partner)
M. No. : 519921
FRN: 028063N

UDIN: 25519921BMJBEA4526
Place : Noida
Date : 12th May 2025



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

Deepak Pandey
(Managing Director)
DIN - 03141304
Place- Noida

Tanushree Agarwal
(Company Secretary)
Place- Noida

Anju Pandey
(Director)
DIN - 03141290
Place- Noida

Neha Garg
(CFO)
Place- Noida

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED MARCH 31, 2025

Particulars	Notes	For the half Year ended		For the Year Ended	For the Year Ended
		March 31, 2025	September 30, 2024	March 31, 2025	March 31, 2024
		Audited	Unaudited	Audited	Audited
(₹ in Lakhs)					
Income					
Revenue from Operations	18	16312.61	8330.87	24643.48	13844.3
Other Income	19	46.97	53.34	100.31	23.4
Total Income (I)	Total Income (I)	16359.58	8384.21	24743.79	13867.8
Expenses					
Cost of material consumed	20	13224.74	8399.32	21624.06	12049.0
Change in Inventories of Finished Goods & WIP	21	1367.27	-1397.31	-30.04	-526.9
Employees Benefit Expenses	22	238.59	173.03	411.62	250.2
Financial Expenses	23	126.06	82.71	208.76	185.9
Depreciation And Amortization Expenses	24	45.41	27.94	73.35	47.0
Other Expenses	25	612.01	437.82	1049.83	866.4
Total Expenses (II)	Total Expenses (II)	15614.08	7723.50	23337.58	12871.7
Profit/(Loss) Before Tax		745.50	660.71	1406.21	996.0
Tax Expenses					
- Current Tax		-173.86	-167.84	-341.70	-249.5
- Previous year Tax		0.00	0.00	0.00	-8.5
- Deferred Tax		-14.65	-3.71	-18.37	-5.1
Total Tax Expenses		-188.51	-171.55	-360.06	-263.2
Profit After Tax for the Period		557.00	489.15	1046.15	732.8
Prior Period Adjustment					
Net Profit After Tax for the Period		557.00	489.15	1046.15	732.8
Minority Interest		-9.77	0.11	-9.66	-0.3
Profit / (Loss) for the year		566.76	489.04	1036.49	732.5
Earning Per Share [Nominal value Rs.10]					
- Basic*		4.84	4.18	8.85	8.68
- Diluted*		4.84	4.18	8.85	8.68
Face Value of Equity Share (in')		10	10	10	10

Refer Notes-1 attached herewith for summary of Significant accounting policies

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

As per our report of even date attached

For N K M R & CO.
Chartered Accountants
FRN 028063N

CA Naveen Kumar Mittal
(Partner)
M. No. : 519921
FRN: 028063N

UDIN: 255199218MJBEA4526
Place : Noida
Date :12th May 2025



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



Deepak Pandey
(Managing Director)
DIN - 03141304
Place- Noida
Tanushree Agarwal
(Company Secretary)
Place- Noida

Anju Pandey
(Director)
DIN - 03141290
Place- Noida
Neha Garg
(CFO)
Place- Noida

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CONSOLIDATED AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

		(₹ in Lakhs)	
Sr. No.	PARTICULARS	For the year ended	For the year ended
		March 31, 2025	March 31, 2024
		Audited	Audited
A	Cash Flow From Operating Activity		
(I)	Profit As Per Profit & Loss Account	1406.21	996.07
(II)	Adjustment For Non Cash Expenditure		
	Depreciation	73.35	47.06
	Defered Tax	-	-
	Interest Income	-90.14	-13.17
	Profit on Sale of Fixed Asset	0.00	-0.32
	Prior Period Adjustment	0.00	-8.57
	Total (II)	-16.79	25.00
(III)	Adjustment For Change In Working Capital		
	Increase/(Decrease) In Trade Payables	2937.63	-60.26
	Increase/(Decrease) In Other Current Liabilities	755.18	-204.04
	Increase/(Decrease) In Short term Provision	85.64	120.35
	Increase/-Decrease In Short Term Borrowings	1983.23	-23.27
	(Increase)/Decrease In Inventory	-30.04	-526.97
	(Increase)/Decrease In Trade Receivable	-4130.14	-843.56
	(Increase)/Decrease In Short term Loan & Advances	245.16	-253.95
	(Increase)/Decrease In Other Current Assets	-661.18	411.28
	Total (III)	1185.46	-1380.42
	Less: Direct Taxes	341.70	249.58
	Cash Flow From Operating Activity (I)+(II)+(III)	2233.19	-608.93
B	Cash Flow From Investing Activity		
	Sale/(Purchase) of Property, Plant & Equipments	-1867.97	-161.47
	(Increase)/Decrease In Other Non Current Assets	-1357.74	114.41
	Interest in Fixed Deposits	90.14	13.17
	Purchase of Investments	-492.87	-92.07
	Goodwill		
	Cash Flow From Investing Activity	-3628.44	-125.95
C	Cash Flow From Financing Activity		
	Increase/-Decrease In Long Term Borrowings	-106.85	136.93
	Proceeds from Security Premium(Net)	2342.75	493.92
	Proceeds from issue of Share Capital	332.06	123.48
	Cash Flow From Financing Activity	2567.96	754.33
	Net Cash Inflow A+B+C+D	1172.70	19.45
	Opening Cash & Cash Equivalent	39.26	19.81
	Closing Cash & Cash Equivalent	1211.96	39.26

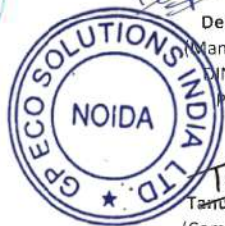
* The Above cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -3 on cash flow statement as notified under Companies (Accounting) Rules, 2014
* Figures in brackets denote cash outflow.

As per our report of even date attached
For N K M R & CO.
Chartered Accountants
FRN 028063N

CA Naveen Kumar Mittal
(Partner)
M. No. : 519921
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(CFO)
Place- Noida

GP ECO SOLUTIONS INDIA LIMITED

Notes forming part of the audited Consolidated financial statements

Note No 1

1. CORPORATE INFORMATION

GP ECO SOLUTIONS INDIA LIMITED (herein after referred to as "the company") is a public company domiciled in India and is incorporated under the provisions of the Companies Act, 2013 formerly known as GP Eco Solutions India Private Limited having Corporate Identity Number (CIN)- U31908UP2010PLC041528 Its shares are listed on NSE EMERGE. The registered office of the company is located at B-39, SECTOR 59, NOIDA, UTTAR PRADESH, INDIA, 201301.

The Company is primarily engaged in the business of trading of solar plant, batteries, electrical goods and its Ancillary products.

2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

2.1 BASIS OF PREPARATION

These Audited Consolidated financial information of the Company have been prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on the accrual basis. Indian Generally Accepted Accounting Principles (Indian GAAP) comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 (the Act and other relevant provisions of the Act) read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended from time to time) as applicable and other relevant provisions of the Act.

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.

These Audited Consolidated financial information is presented in Indian Rupees (INR) and all values are rounded to the nearest lakh, except when otherwise indicated.

2.2 PRESENTATION OF FINANCIAL STATEMENT

The Audited consolidated Financial information of the Company are presented as per schedule III (Division II) of the Companies Act, 2013, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis.

2.3 SIGNIFICANT ACCOUNTING POLICIES

2.3.1 CURRENT VS NON-CURRENT CLASSIFICATION

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

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

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

Based on the nature of products and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle.



2.3.2 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. The Company has generally concluded that it is the principal in its revenue arrangements, because it typically controls the goods or services before transferring them to the customer. The specific recognition criteria described below must also be met before revenue is recognized. 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 and services:

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.

Revenue is recognised upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

-Revenue from sales of goods is recognised on output basis measured by units delivered, number of transactions etc.

- Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which coincides with the performance obligation under the contract with the customer.

- Revenue from services is recognized in accordance with the terms of contract when the services are rendered and the related costs are incurred

Revenue is measured based on the transaction price, which is the consideration, adjusted for cash discounts, schemes discounts, claim paid, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from related party is recognised based on transaction price which is at arm's length.

Use of significant judgments in revenue recognition :

- The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses The products / services promised in a contract and identifies distinct performance obligations in The contract. Identification of distinct performance obligation involves judgments to determine The deliverables and The ability of The customer to benefit independently from such deliverables.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues.

Interest Income is recognised on time proportion basis taking into account the amount outstanding and the applicable interest rates and is disclosed in "other income".

2.3.3 EXPENSES

(i) **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

(ii) **RETIREMENT AND OTHER EMPLOYEE BENEFITS:**

Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages etc and medical expenses and are recognised in the period in which the employee renders the related services.



Provident Fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the Provident Fund which is an amount determined as a fixed percentage of basic pay to the fund every month. The Company recognizes contribution payable to the provident funds an expense, when an employee renders the related service.

Gratuity Plan -The Company provides for gratuity, a defined benefit plan (the "Gratuity" plan) which is unfunded covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses / gains are recognized in the other comprehensive income in the year in which they arise. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs.
- Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss:
 - Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
 - Net interest expense or income

There are other post employment benefits or other long-term employee benefits provided by the Company.

Expenses incurred towards voluntary retirement scheme are charged to the statement of profit and loss in the year such scheme is accepted by the employees/workers.

(iii) **Other income and expenses**

All other income and expense are recognized in the period they occur.

2.3.4 **Impairment of non-financial assets**

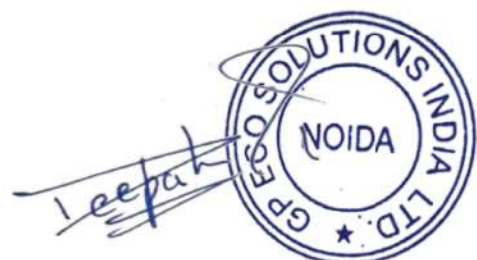
The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.3.5 **LEASES**

The Company has taken premises under lease/rent agreements-warehouse and industrial plots having address B-39, Sector 59, Noida, Uttar Pradesh-201301

The determination of whether an arrangement is a lease/rent, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. The Leases have been classified under operating leases and finance leases depending upon the degree of risk and rewards associated with the leased assets assumed by the lessor and lessee in compliance with accounting standards on leases. Under operating lease, operating lease payments are recognized as an expense in the Profit & Loss account. Under finance lease, the leased assets are presented under fixed assets at their fair value or present value of future minimum lease payments with a corresponding liability. Lease payments thereunder have been segregated into finance charge and reduction in liability.



2.3.6 TAXATION

CURRENT INCOME TAX

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income (OCI) or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

In accordance with the provisions of Section 115BAA of the Income Tax Act, the company has opted for the lower tax rate regime, which necessitates the forgoing of various tax incentives, including the MAT (Minimum Alternate Tax) credit. As per the policy adopted, MAT credit not utilized under the previous tax regime is not applicable under the provisions of Section 115BAA. Therefore, the MAT credit that was accumulated under the earlier provisions of the Income Tax Act is not recognized in the current financial statements. This treatment is in line with the statutory requirements and ensures consistency with the tax regime opted for under Section 115BAA. Consequently, MAT credit is not carried forward or recognized as an asset in the books of accounts, and no deferred tax assets related to MAT credit are recognized or accounted for in the consolidated financial statements.

DEFERRED TAX

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are only recognised for temporary differences, unused tax losses and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities are realised simultaneously.

2.3.7 FINANCIAL INSTRUMENTS

Initial recognition:

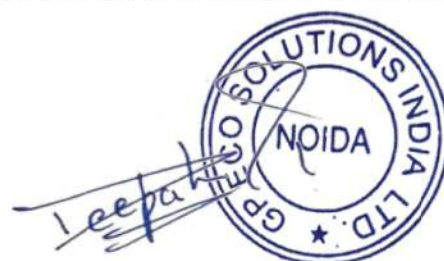
The Company recognizes Financial assets and Financial liabilities when it becomes a party to the contractual provisions of the instruments. All Financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of Financial assets and Financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

Financial liabilities and equity instruments: Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Instruments (including convertible preference shares) that meet the definition of 'Equity' in its entirety and which do not have any component of liability, is classified as Equity and grouped under 'Instruments entirely equity in nature'. Equity instruments are recorded at the proceeds received, net of direct issue costs. The transaction costs of an equity transaction are accounted for as a deduction from equity to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. The costs of an equity transaction that is abandoned are recognised as an expense.



Subsequent measurement:

i. Financial assets carried at amortized cost

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

ii. Financial assets at fair value through profit or loss

A Financial asset which is not classified in the above category is subsequently fair valued through profit or loss.

iii. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.3.8 FAIR VALUE MEASUREMENTS

On initial recognition, all the financial instruments are measured at fair value. For subsequent measurement, the Company measures certain categories of financial instruments at fair value on each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i. In the principal market for the asset or liability, or

ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use

2.3.9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the net amount of short-term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value, cheques on hand and balances with banks. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes). For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.3.10 PROPERTY, PLANT AND EQUIPMENT AND DEPRECIATION

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, (if any). The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates. Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

The present value of the expected cost for decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.



Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied.

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

DEPRECIATION

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives are as follows:

Plant and machinery: 15 years

Furniture and Fixtures: 10 Years

Computers: 3 Years

Vehicles: 8 Years

Depreciation on Property, plant & equipment added/disposed off during the year is provided on pro-rata basis with respect to date of acquisition/ disposal.

2.3.11 INVENTORIES

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods and work-in-progress: Cost includes cost of direct materials and labour and a proportion of fixed manufacturing overheads based on the normal operating capacity. Cost is determined on a weighted average basis.

Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.3.12 PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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. The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

2.3.13 CONTINGENT LIABILITY AND CONTINGENT ASSETS

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 discloses its existence in the consolidated financial statements.

A contingent asset is a potential asset arising from past events, whose existence will be confirmed by future events not fully within the entity's control. These assets are not recognized in financial statements because they depend on uncertain future outcomes, and the inflow of economic benefits is not guaranteed. However, they are disclosed if the likelihood of the asset's realization is more than not. The Company does not recognize contingent assets but are disclosed in the notes where an inflow of economic benefits is probable.



2.3.14 EARNING PER SHARE

Basic earning per share is computed by dividing the net profit after tax by the number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the number of equity shares considered for deriving basic earnings per share and also the 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 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.

2.3.15 GOVERNMENT GRANTS

Government grants available to the enterprise are considered for inclusion in accounts:

- (i) where there is reasonable assurance that the enterprise will comply with the conditions attached to them; and
- (ii) where such benefits have been earned by the enterprise and it is reasonably certain that the ultimate collection will be made.

Mere receipt of a grant is not necessarily conclusive evidence that conditions attaching to the grant have been or will be fulfilled.

Grants related to specific fixed assets are government grants whose primary condition is that an enterprise qualifying for them should purchase, construct or otherwise acquire such assets. Other conditions may also be attached restricting the type or location of the assets or the periods during which they are to be acquired or held. The grant is shown as a deduction from the gross value of the asset concerned in arriving at its book value. The grant is thus recognized in the profit and loss statement over the useful life of a depreciable asset by way of a reduced depreciation charge.

2.3.16 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.

2.3.17 CRITICAL ACCOUNTING JUDGEMENTS, ASSUMPTIONS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The following are the critical judgements, assumptions concerning the future, and key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next Financial year.

i. Useful lives of property, plant and equipment

As described above, the charge in respect of periodic depreciation for the year is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by the management at the time the asset is acquired and reviewed annually. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset



ii. Employee benefits

The cost of defined benefit plans are determined using actuarial valuation, which involves making assumptions about discount rates, expected rates of return on assets, future salary increases, and mortality rates. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

iii. Taxation

Significant assumptions and judgements are involved in determining the provision for tax based on tax enactments, relevant judicial pronouncements and tax expert opinions, including an estimation of the likely outcome of any open tax assessments / litigations. Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available, based on estimates thereof. Significant assumptions are also involved in evaluating the recoverability of deferred tax assets recognised on unused tax losses.

iv. Provisions and contingencies

Critical judgements are involved in measurement of provisions and contingencies and estimation of the likelihood of occurrence thereof based on factors such as expert opinion, past experience etc.

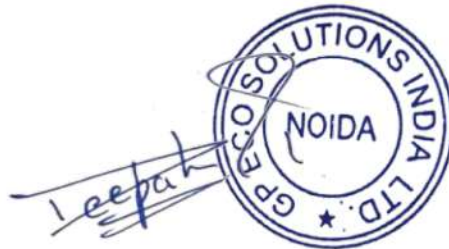
v. Impairment of Trade receivable - Expected Credit loss

The Company makes allowances for doubtful trade receivables (Expected Credit Loss Allowance) based on a provision matrix which takes into account Company's past history and adjusted for current estimates.

vi. 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



GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements

Particulars	₹ in Lakhs	
	As at 31.03.2025	As at 31.03.2024
2. Share capital		
Authorized Share Capital		
120,00,000 Equity shares of Rs.10/- each		
(Previous Year 120,00,000 equity shares of Rs.10/- each)	1200.00	1200.00
Issued, Subscribed and Paid Up Capital		
117,10,800 Equity shares of Rs.10/- each		
(Previous Year 84,34,800 equity shares of Rs.10/- each)	1171.08	843.48

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

Particulars	As at 31.03.2025		As at 31.03.2024	
	No. of Shares (in Lakh)	Amount (Rs. In Lakh)	No. of Shares (in Lakh)	Amount (Rs. In Lakh)
At the Beginning of the period	84.35	843.48	2.00	20.00
Issued During the period	32.76	327.60	82.35	823.48
Outstanding at the end of period	117.11	1171.08	84.35	843.48

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 31.03.2025			As at 31.03.2024		
	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class
Deepak Pandey	32.26	27.54%	32.26	38.24%		
Anju Pandey	36.00	30.74%	36.00	42.68%		
Astik Mani Tripathi	3.60	3.07%	3.60	4.27%		
Total	71.86	61.36%	71.86	85.19%		

d. Details of Shareholding of Promoters as below :

Name of Promoter	As at 31.03.2025			As at 31.03.2024		
	No. of Shares	% Holding in the Class	% Change during the year	No. of Shares	% Holding in the Class	% Change during the year
Deepak Pandey	32.26	27.54%	-10.70%	32.26	38.24%	37.96%
Anju Pandey	36.00	30.74%	-11.94%	36.00	42.68%	42.50%
Astik Mani Tripathi	3.60	3.07%	-1.19%	3.60	4.27%	4.27%
Total	71.86	61.36%	-23.83%	71.86	85.19%	84.73%



GP Eco Solutions India Limited
Notes forming part of the Audited Consolidated financial statements

3. Reserves & Surplus

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
a) Securities Premium Reserve		
Balance at the beginning of the year	493.92	493.92
Add- IPO Proceeds during the year	2751.84	-
Less- IPO expenses adjuted during the year	-409.09	-
b) Surplus (Profit & Loss Account)		
Balance brought forward from previous year	951.51	804.81
(+) Net Profit/(Net Loss) transfer from statement of Profit & Loss	1036.49	732.51
Pre Acquisition Effect due to Goodwill	-	114.19
Pre & Post Profit & Loss of Subsidiaries Companies	-	-
Less- Transferred for issue of Bonus Share	-	-700.00
Closing Balance (a+b)	Tot 4824.67	1445.43

4. Long Term Borrowings

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Secured Loan		
Daimler Financial Services India Pvt Ltd (Mercedes Benz) (Secured Against hypothecation of Car)	276.48	151.16
Kotak Bank Fortuner Car Loan	13.46	21.23
Kotak Fortuner Auto Loan	1.67	7.32
Tata Capital BL	78.84	129.17
Sub Total A	370.45	308.87
Unsecured Loan		
HDFC Bank Ltd	16.05	34.93
Axis Bank Ltd	13.06	30.49
Deutsche Bank	14.96	32.14
Fullerton India Credit Company Ltd	11.99	29.88
IDFC First Bank Ltd	17.67	44.60
Indusind Bank Ltd	-	20.60
Kisetsu Saison Finance (India) Pvt Ltd	-	14.40
Kotak Mahindra Bank	10.66	23.16
Moneywise Finance Services Pvt Ltd	21.18	47.69
Unity Small Finance Bank	14.96	32.19
Yes Bank Ltd	14.81	32.01
Bajaj SME Loan	1.10	23.06
Aditya Birla Finance Ltd	15.71	37.05
Tata Capital	-	24.38
ICICI Bank Personal Loan	-	-
Sub Total B	152.16	426.57
Total (A+B)	522.61	735.44
Less: Current maturities of long term borrowings shown in other financial liabilities (Note 5)	-238.04	-344.02
Total	284.57	391.42



5. Short Term Borrowings

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Current Maturities of Long term borrowings		
Secured Car Loans		
Daimler Financial Services India Pvt Ltd (Mercedes Benz Car Loan)	23.88	15.15
Kotak Bank Fortuner Car Top up Loan	1.67	5.43
Tata Capital BL Loan	50.00	50.00
Kotak Bank Fortuner Car Loan	8.33	7.75
Unsecured Business Loan		
HDFC Bank Ltd	16.05	18.88
Axis Bank Ltd	13.06	17.42
Deutsche Bank	14.96	17.18
Fullerton India Credit Company Ltd	11.99	17.53
IDFC First Bank Ltd	17.67	26.93
Indusind Bank Ltd	0.00	20.60
Kisetsu Saison Finance (India) Pvt Ltd	0.00	13.77
Kotak Mahindra Bank	10.66	12.50
Moneywise Finance Services Pvt Ltd	21.18	25.91
Unity Small Finance Bank	16.96	17.22
Yes Bank Ltd	14.81	17.20
Bajaj SME Loan	1.10	16.35
Aditya Birla Finance Ltd	15.71	20.86
Tata Capital	0.00	23.33
Sub Total A	238.04	344.02
Secured Bank overdraft/Cash Credit		
Indusind Bank Ltd	590.58	374.16
Kotak Mahindra Bank	0.00	-7.06
ICICI Bank Ltd	925.78	0.00
HDFC Bank	985.50	
Tata Capital	274.10	327.65
Sub Total B	2775.96	694.75
Loan From Shareholder and its relatives	10.00	2.00
Sub Total C	10.00	2.00
Total (A+B+C)	3024.00	1040.77

6. Trade Payables (Refer Note Below)

Particulars	As at	As at
	March 31, 2025	31st March 2024
i) Dues to MSME	4681.90	472.33
ii) Dues to Others	312.32	1584.26
iii) Disputed dues - MSME	-	-
iv) Disputed dues - Others	-	-
Total	4994.22	2056.59

Note: Trade Payables as on 31st March 2025

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Dues to MSME	4675.11	-	-	6.80	-	4681.90
ii) Dues to Others	268.61	42.89	0.82	-	-	312.32
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	4943.72	42.89	0.82	6.80		4994.22

Note: Trade Payables as on 31st March 2024

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Dues to MSME	465.54	-	6.80	-	-	472.33
ii) Dues to Others	1580.56	0.32	3.39	-	-	1584.26
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	2046.09	0.32	10.18			2056.59



7. Other Current Liabilities

Particulars	As at	As at
	March 31, 2025	31st March 2024
TDS/TCS Payable	30.88	29.71
Advance from Customers	768.36	212.48
Imprest Expenses Payable	0.38	2.46
PF & ESIC Payable	2.27	0.95
Provision for Gratuity	11.08	5.73
Salary Payable	22.70	4.51
Rent Deposit	1.30	-
GST Payable	232.43	83.48
Others Current Liabilities	25.41	0.30
Total	1094.81	339.63

8. Short term Provisions

Particulars	As at	As at
	March 31, 2025	31st March 2024
Provision for Current Tax	341.70	249.58
Expenses Payable	5.31	11.79
Total	347.01	261.37



GP Eco Solutions India Limited
Notes forming part of the Audited Consolidated financial statements

9. PROPERTY, PLANT & EQUIPMENT

Fixed Assets	Gross Block			Accumulated depreciation			Net Block	
	As At	Additions/ (Disposals)	As At	As At	For the year	As At	As At	As At
	01.04.2024		31.03.2025	01.04.2024	31.03.2025	31.03.2025	31.03.2025	31.03.2024
Land & Building								
B-48 Sector-59 (Land)		1014.13	1014.13		-	-	1014.13	
B-48 Sector-59 (Building)		175.92	175.92		2.63	2.63	173.29	
Wave one F21/17,F21/18, F21/19		420.11	420.11		0.00	0.00	420.11	
Plant and Equipment								
Plant and Machinery	61.91	0.15	62.06	20.68	11.43	32.11	29.94	41.23
Computers	16.97	9.91	26.87	11.28	3.88	15.16	11.71	5.69
Furniture and Fixtures								
Furniture and Fixtures	3.87	7.35	11.22	1.78	0.39	2.17	9.05	2.09
Vehicles								
Car	345.40	224.63	570.04	100.62	51.27	151.90	418.14	244.78
Scooter	1.28	1.10	2.38	0.65	0.18	0.83	1.55	0.63
Office Equipment								
Air Conditioner	5.24	9.17	14.41	2.78	1.55	4.33	10.08	2.46
Office Equipments	11.04	5.52	16.55	6.54	2.01	8.56	7.99	4.49
Current Year Total	445.71	1867.97	2313.68	144.34	73.35	217.69	2095.99	301.37
Previous Year Total	308.18	137.53	445.71	97.27	47.06	144.34	301.37	210.90

FY 2023-24

Fixed Assets	Gross Block			Accumulated depreciation			Net Block	
	As At	Additions/ (Disposals)	As At	As At	For the year	As At	As At	As At
	01.04.2023		31.03.2024	01.04.2023	31.03.2024	31.03.2024	31.03.2024	31.03.2023
Land & Building								
Plant and Equipment								
Plant and Machinery	61.91		61.91	8.98	11.70	20.68	41.23	52.93
Computers	12.22	4.75	16.97	6.18	5.10	11.28	5.69	6.04
Furniture and Fixtures								
Furniture and Fixtures	3.87		3.87	1.48	0.30	1.78	2.09	2.39
Vehicles								
Car	214.51	130.89	345.40	73.59	27.03	100.62	244.78	140.92
Scooter	1.28		1.28	0.53	0.11	0.65	0.63	0.75
Office Equipment								
Air Conditioner	5.24		5.24	1.88	0.90	2.78	2.46	3.36
Office Equipments	9.14	1.89	11.04	4.62	1.92	6.54	4.49	4.52
Current Year Total	308.18	137.53	445.71	97.27	47.06	144.34	301.37	210.90
Previous Year Total	244.64	63.54	308.18	99.25	38.02	97.27	210.90	185.39



GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements

10. Other Non Current Investments

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Investment in Property	600.39	107.52
Total	600.39	107.52

11. Deferred Tax Assets(Net)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Fixed Assets : Impact of Tax, Depreciation and Amortization charges for the financial reporting	1.30	19.67
Total	1.30	19.67

12. Other Non Current Assets

Particulars	As at	As at
	March 31, 2025	March 31, 2024
FDR With - Kotak Bank	37.34	35.09
FDR With - Yes Bank	3.49	3.49
FDR With - ICICI Bank	54.22	0.83
FDR With - Indusind Bank	381.57	103.79
Up Sales Tax (under protest)	0.34	0.34
Max Policy	0.00	8.33
Security Deposits	4.95	3.91
FDR With - HDFC Bank	1031.61	0.00
Total	1513.53	155.78

13) Inventories

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Stock in hand (As certified by the Management)	1874.07	253.95
Total	1874.07	253.95

14. Trade Receivables (Refer Note Below)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
i) Undisputed Trade Receivables - considered good (CG)	6429.66	2299.51
ii) Undisputed Trade Receivables - considered doubtful (CD)	-	-
iii) Disputed Trade Receivables - considered good (CG)	-	-
iv) Disputed Trade Receivables - considered doubtful (CD)	-	-
Total	6429.66	2299.51



Note: Trade Receivables as on 31st March 2025

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	5826.56	358.54	70.16	54.98	119.42	6429.66
ii) Undisputed Trade Receivables - CD						
iii) Disputed Trade Receivables - CG						
iv) Disputed Trade Receivables - CD						
Total	5826.56	358.54	70.16	54.98	119.42	6429.66

Note: Trade Receivables as on 31st March 2024

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	2052.15	77.36	170.01			2299.52
ii) Undisputed Trade Receivables - CD	-	-	-	-	-	-
iii) Disputed Trade Receivables - CG	-	-	-	-	-	-
iv) Disputed Trade Receivables - CD	-	-	-	-	-	-
Total	2052.15	77.36	170.01	-	-	2299.52

GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements

15. Cash & Cash Equivalents

(₹ in Lakhs)

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Balances with Bank (Current)		
- Kotak Mahindra Bank	3.64	0.00
- ICICI Bank Ltd	574.22	7.80
- Indusind Bank(8236)	-	-
Bank Reconillation(Uncleared Cheques)	604.89	-
Cash in Hand (As certified by the Management)	29.22	31.46
Total	1211.96	39.26

16. Short Term Loan & Advances

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Loan to Employees & relatives	8.79	253.95
Total	8.79	253.95

17. Other Current Assets

Particulars	As at	As at
	March 31, 2025	March 31, 2024
GST Receivable	156.13	76.61
TDS/TCS Receivable	96.85	38.17
Advance Income Tax	130.00	100.00
Accrued Interest on FDR	-	3.85
Advance to Creditors/Employees	1292.84	869.53
Bank Reconillation(Uncleared Cheques)	-	-18.90
Rent Deposit	2.80	2.40
Other Current assets	112.84	58.62
Total	1791.46	1130.28



GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements

(₹ in Lakhs)				
18. Revenue from Operations				
Particulars	For the half Year ended March 31, 2025	For the half Year ended September 30, 2024	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Sales of goods	16312.61	8330.87	24643.48	13844.38
Total	16312.61	8330.87	24643.48	13844.38

19. Other Income				
Particulars	For the half Year ended March 31, 2025	For the half Year ended September 30, 2024	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Interest on FDR	42.84	47.30	90.14	13.17
Foreign Exchange Fluctuation	0.08	3.57	3.65	0.01
Other Income	4.06	2.46	6.52	10.28
Total	46.97	53.34	100.31	23.47

20. Cost of material Consumed				
Particulars	For the half Year ended March 31, 2025	For the half Year ended September 30, 2024	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Purchases	13132.30	7759.56	20891.85	11983.46
Cartage Inward	37.80	15.38	53.18	0.42
Wages	0.00	0.75	0.75	1.54
Purchase Imports & Custom duty	54.65	623.63	678.28	63.65
Total	13224.74	8399.32	21624.06	12049.08

21. Change in Inventories				
Particulars	For the half Year ended March 31, 2025	For the half Year ended September 30, 2024	For the Year Ended 31st March 2025	For the Year Ended 31st March 2024
Opening balance of stock	3241.34	1844.03	1844.03	1317.06
Closing value of stock	1874.07	3241.34	1874.07	1844.03
Decrease/(Increase) in Inventory Total	1367.27	-1397.31	-30.04	-526.97



GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements

22. Employees Benefit Expenses

(₹ in Lakhs)

Particulars	For the half Year ended	For the half Year ended	For the Year Ended	For the Year Ended
	March 31, 2025	September 30, 2024	31st March 2025	31st March 2024
Director Remuneration- Deepak Pandey	40.00	40.00	80.00	60.00
Director Remuneration- Anju Pandey	20.00	20.00	40.00	25.00
Director Remuneration- Pardeep Kumar Pandey	20.00	-	20.00	-
Staff Welfare Expenses	2.18	-	2.18	0.90
ESI & EPF	3.70	3.14	6.83	0.83
Salary & Labour Expenses	152.71	109.89	262.60	163.50
Total	238.59	173.03	411.62	750.24

23. Financial Expenses

Particulars	For the half Year ended	For the half Year ended	For the Year Ended	For the Year Ended
	March 31, 2025	September 30, 2024	31st March 2025	31st March 2024
Interest on Cash Credit	94.40	43.10	137.50	85.06
Interest on Car Loan	12.10	7.84	19.94	11.44
LC/BG commission & Processing Fees	-	-	-	5.45
Interest on Business Loan	19.40	31.77	51.17	75.02
Loan Processing Expenses	0.15	-	0.15	8.97
Total	126.06	82.71	208.76	185.94

24. Depreciation & Amortization Expenses

Particulars	For the half Year ended	For the half Year ended	For the Year Ended	For the Year Ended
	March 31, 2025	September 30, 2024	31st March 2025	31st March 2024
Depreciation on Tangible Assets	45.41	27.94	73.35	47.06
Total	45.41	27.94	73.35	47.06

25. Other Expenses

Particulars	For the half Year ended	For the half Year ended	For the Year Ended	For the Year Ended
	March 31, 2025	September 30, 2024	31st March 2025	31st March 2024
Audit Expenses	7.33	-	7.33	6.30
Bank Charges	22.57	55.43	78.00	5.96
Business Promotion & Exhibition Expenses	95.75	103.64	199.39	66.37
Custom Duty Expenses	-	9.91	9.91	6.10
Commission Expenses	29.86	26.25	56.10	81.91
Professional & Consultancy Expenses	124.87	8.39	133.26	102.93
Conveyance & Vehicle Running Expenses	13.62	9.28	22.90	19.50
CSR Expenditure	12.25	-	12.25	6.75
Director Sitting Fees	6.50	-	6.50	-
Electricity Expenses	3.51	0.45	3.96	1.95
Freight & Transportation Expenses	129.25	98.64	227.88	136.32
Installation /Contractual Expenses	6.77	0.57	7.35	5.00
Insurance Expenses	32.53	11.66	44.18	34.12
Interest on Income Tax/TDS/GST	19.42	-	19.42	0.13
Domain/Software Expenses	6.04	0.87	6.91	2.23
Marketing Expenses	3.04	7.72	10.76	-
Office Running & Maintenance Expenses	6.71	31.20	37.91	18.60
Other Expenses	9.87	21.29	31.16	271.04
Provision for Gratuity	5.35	0.00	5.35	5.73
Printing & Stationery Expenses	9.14	8.27	17.41	4.57
Rates & Taxes	6.12	-	6.12	11.13
Rebate & Discount/Bad Debts	0.60	0.69	1.28	0.88
Rent Expenses	7.98	5.82	13.80	26.53
Registration Charges	0.56	0.45	1.01	1.61
Repair & Maintenance Expenses	0.68	0.16	0.84	-
Site Expenses	4.10	15.40	19.50	8.90
Security Expenses	2.34	1.57	3.90	-
Testing Expenses	11.56	1.50	13.06	-
Telephone / Internet Expenses	2.70	1.40	4.10	3.02
Tour & Travelling Expenses	23.33	11.96	35.29	30.56
Water/Food Expenses	7.45	1.30	8.75	5.75
Software & Website Expenses	0.23	4.01	4.24	2.56
Total	612.01	437.82	1049.83	866.44



GP ECO SOLUTIONS INDIA LIMITED

Other Notes to Audited Consolidated Financial Statements for the year ended 31st March 2025

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. 140.00/-Lakh (Previous year remuneration Rs. 85.00/-Lakh) to the directors of the company as per the provisions of the Companies Act 2013.

c) The Small-Scale Industrial Undertaking to whom an amount outstanding for more than 30 days is Nil as per management.

d) 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 consolidated financial statements. **However, the company has not made any provision of interest as required under MSMED.**

e) Our company is actively involved in the business of distribution of a wide range of solar inverters and solar panels. As an authorized distributor, we specialize in trading high-quality solar products serving as the representative of Sungrow for their reliable solar inverters, Saatvik and LONGi for efficient and durable solar panels. We offer products of Sungrow, LONGi and Saatvik in North India region, we also serve as an integrated solar energy solutions provider, delivering comprehensive engineering, procurement, and construction ("EPC") services to our Commercial and residential customers. Our company also has its own brand called "Invergy" through our wholly owned subsidiary named as "Invergy India Private Limited" ("Invergy"). Invergy sell hybrid solar inverters and lithium ferro phosphate batteries under the said brand. Invergy deals in OEM manufacturing for Hybrid and LFP products. Invergy has its own quality and reliable protocol for contract manufacturing of there said products. Invergy manages its own supply chain stream to provide easy and comfortable transitions.

f) Earnings Per Share*:

For the year ended	(₹ in Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Number of shares at the beginning of the year	84.35	2.00
Number of shares at the end of the year/period	117.11	84.35
Weighted average number of outstanding equity shares	117.11	25.38
ii) Net Profit/(Loss) after tax available for Equity Shareholders as per Profit and Loss Account (Rs.in Lakh)	1036.49	732.51
iii) Basic Earnings Per Share (Rs.)	8.85	8.68
iv) Diluted Earnings Per Share (Rs.)	8.85	8.68
v) Face value Per Equity Share (Rs.)	10	10

* Basic and Diluted EPS has been calculated based on shares outstanding at the end of the year

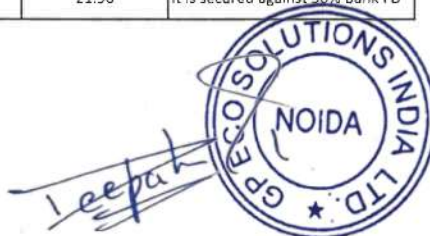
g) Payment to Auditors as:

Particulars	(₹ in Lakhs)	
	As at 31 st March 2025	As at 31 st March 2024
Statutory Audit Fees	7.33	6.30
Total	7.33	6.30

h) Contingent liabilities

The company has the following outstanding bank Guarantees:

Party Name (In favor)	Purpose	(₹ in Lakhs)	
		Amount (INR)	Secured Against
Sungrow India Pvt Ltd	To avail credit facility for goods in trade	80.00	It is secured against 50% bank FD
Sungrow India Pvt Ltd	To avail credit facility for goods in trade	320.00	It is secured against 50% bank FD
JAIPUR VIDYUT VITRAN NIGAM LIMITED	To Avail Tender	13.35	It is secured against 50% bank FD
MSEB SOLAR AGRO POWER LIMITED	To Avail Tender	30.00	It is secured against 50% bank FD
MSEB SOLAR AGRO POWER LIMITED	To Avail Tender	25.00	It is secured against 50% bank FD
DAMODAR VALLEY CORPORATION	To Avail Tender	65.74	It is secured against 50% bank FD
SOLAR ENERGY CORPORATION OF INDIA LIMITED	To Avail Tender	37.13	It is secured against 50% bank FD
Uttar Pradesh New and Renewable Energy Development Agency	To Avail Tender	49.00	It is secured against 50% bank FD
NTPC Ltd	To Avail Tender	2.00	It is secured against 50% bank FD
NTPC LIMITED UP	To Avail Tender	10.00	It is secured against 50% bank FD
UTTAR PRADESH NEW AND RENEWABLE ENERGY DEVELOPMENT AGENCY (UPNEDA)	To Avail Tender	40.00	It is secured against 50% bank FD
M. P. URJA VIKAS NIGAM LTD	To Avail Tender	21.90	It is secured against 50% bank FD



Apart from that the company has taken the following bank facilities the detailed of description is given:

(₹ in Lakhs)

Bank Name	Facility Limit (INR) As on 31.03.25	Facility Limit (INR) As on 31.03.24	Charges Created on
Indusind Bank (Overdraft Facility)	600.00 (Fund Based) 1900.00 (Non-Fund Based)	400.00 (Fund Based) 550.00 (Non-Fund Based)	Book debts; floating Charge; Movable property (not being pledge), 1st and Excl. charge on Current Assets & Movable Fixed Assets and personal Guarantee of
ICICI Bank (Overdraft Facility)	1000.00 (Fund Based) 2250.00 (Non-Fund Based)	104.50 (Fund Based)	No Charge created and it is OD facility backed by Fixed deposit of Rs.1,10,00,000/-
Kotak Mahindra Bank (Overdraft Facility)	Closed	45.00 (Fund Based)	It is constant overdraft facility and the charge has been created under ROC on company assets
HDFC Bank Limited (Overdraft Facility)	1000.00 (Fund Based) 2000.00 (Non-Fund Based)	NIL	Against Fixed deposit

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:

ii) List of related parties

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

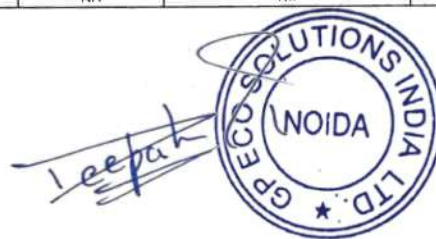
Name Of Related Party	Relationship
Deepak Pandey Anju Pandey Sneha Bajpai Kavita Tripathi Astik Mani Tripathi Pradeep Kumar Pandey	Key Management Personnel (named "KMP") and their relatives
SAR Renewables (Prop. Sneha Bajpai) Invergy Mobility Pvt Ltd. GP Electronics Invergy Medicare Private Limited Invergy Power General Trading Co LLC	Enterprise over which KMP are able to exercise Significant Influence
Invergy India Pvt. Ltd.	Subsidiary
GPES Green Projects private Limited	Subsidiary
GPES Solar 1 Private Limited	Subsidiary
GPES Solar 2 Private Limited	Subsidiary
GPES Solar 3 Private Limited	Subsidiary
GPES Solar 4 Private Limited	Subsidiary
GPES Solar 5 Private Limited	Subsidiary
GPES Solar 6 Private Limited	Subsidiary
GPES Solar 8 Private Limited	Subsidiary
GPES Solar 9 Private Limited	Subsidiary
GPES Solar 10 Private Limited	Subsidiary



ii) Transactions during the year with related parties:

(₹ in Lakhs)

Nature of Transactions	As At	Key management personnel	Enterprise over which KMP are able to exercise Significant	Total
Unsecured Loan given to Deepak Pandey	31st March 2025	459.94	Nil	459.94
	31st March 2024	253.95	Nil	253.95
Unsecured Loan Payment received from Deepak Pandey	31st March 2025	713.89	Nil	713.89
	31st March 2024	Nil	Nil	Nil
Unsecured Loan taken from Pradeep Kumar Pandey	31st March 2025	Nil	Nil	Nil
	31st March 2024	118	Nil	118
Unsecured Loan refunded to Pradeep Kumar Pandey	31st March 2025	Nil	Nil	Nil
	31st March 2024	118	Nil	118
Unsecured Loan taken Astik Mani Tripathi	31st March 2025	260	Nil	260
	31st March 2024	94.5	Nil	94.5
Unsecured Loan refunded to Astik Mani Tripathi	31st March 2025	219	Nil	219
	31st March 2024	135.5	Nil	135.5
Director Remuneration	31st March 2025	140	Nil	140
	31st March 2024	85	Nil	85
Salary Expenses (Kavita Tripathi)	31st March 2025	4.8	Nil	4.8
	31st March 2024	4.76	Nil	4.76
Salary Expenses (Sneha Bajpai)	31st March 2025	18	Nil	18
	31st March 2024	18	Nil	18
Purchases of Material from SAR Renewables	31st March 2025	NA	0	0
	31st March 2024	NA	1090.29	1090.29
Sales of Material to SAR Renewables	31st March 2025	NA	Nil	Nil
	31st March 2024	NA	37.76	37.76
Purchases of Material from GP Electronics	31st March 2025	NA	7.97	7.97
	31st March 2024	NA	Nil	Nil
Sales of Material to GP Electronics	31st March 2025	NA	Nil	Nil
	31st March 2024	NA	Nil	Nil
Purchases of Material from Invergy India Pvt. Ltd.	31st March 2025	NA	1481.43	1481.43
	31st March 2024	NA	1243.38	1243.38
Sales of Material to Invergy India Pvt. Ltd.	31st March 2025	NA	2835.79	2835.79
	31st March 2024	NA	934.23	934.23
Import from Invergy Power General Trading Co LLC	31st March 2025	NA	132.06	132.06
	31st March 2024	NA	106.38	106.38
Advance against Import from Invergy Power General Trading Co LLC	31st March 2025	NA	Nil	Nil
	31st March 2024	NA	186.7	186.7
Investment in GPES Green Projects Private limited	31st March 2025	NA	0.051	0.051
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 1 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 2 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 3 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 4 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 5 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 6 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 8 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 9 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 10 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil



iii) Closing balances with related parties

(₹ In Lakhs)

Nature of closing balance	As At	Key management personnel	Enterprise over which KMP are able to exercise Significant Influence	Total
Unsecured Loan given to Astik Mani Tripathi	31st March 2025	Nil	NA	Nil
	31st March 2024	41	NA	41
SAR Renewables (Receivable)	31st March 2025	NA	470.68	470.68
	31st March 2024	NA	215.2	215.2
GP Electronics (Receivable)	31st March 2025	NA	56.43	56.43
	31st March 2024	NA	54.26	54.26
Advance Payable to Invergy Mobilty Pvt Ltd.	31st March 2025	NA	6.8	NA
	31st March 2024	NA	6.8	NA
Invergy India Pvt. Ltd. (Receivable)	31st March 2025	NA	1046.95	1046.95
	31st March 2024	NA	352.68	352.68
Outstanding Advance to Invergy Power General Tradine Co LLC	31st March 2025	NA	54.63	54.63
	31st March 2024	NA	186.7	186.7
Unsecured Loan given to Deepak Pandey	31st March 2025	Nil	NA	Nil
	31st March 2024	255.95	NA	255.95
GPES Green projects Pvt. Ltd.	31st March 2025	NA	13.74	13.74
	31st March 2024	NA	Nil	Nil
Investment in Invergy India Pvt. Ltd.	31st March 2025	NA	784.26	784.26
	31st March 2024	NA	24.26	24.26
Investment in GPES Green Projects Private limited	31st March 2025	NA	0.051	0.051
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 1 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 2 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 3 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 4 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 5 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 6 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 8 Pvt Ltd	31st March 2025	NA	-0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 9 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil
Investment in GPES Solar 10 Pvt Ltd	31st March 2025	NA	0.51	0.51
	31st March 2024	NA	Nil	Nil

k) The foreign currency details are given as under:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Earning	Nil	Nil
Outgo		
Imports (Purchase)	USD 19.83 INR 1725.52	USD 3.86 INR 359.43
Foreign Travelling expenses	USD 0.12 INR 10.06	Nil Nil

Capital Structure and Shareholding Pattern

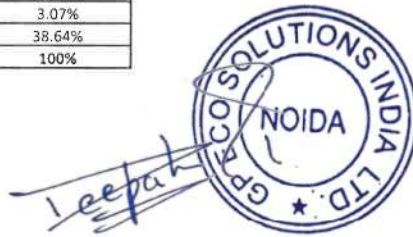
The authorized share capital of the Company is Rs. 1200 lakhs (12,000,000 Equity shares of Rs. 10/- each.) The paid-up share capital Rs.1178.08 lakhs (1,17,10,800 Equity shares of Rs. 10/- each).

The Shareholding Pattern of GP Eco Solutions India Limited as on date 31.03.2025 is as follows:

(₹ in Lakhs)

Name of shareholder	No. of Equity Shares Held	Percentage of Shareholding
Deepak Pandey	32.26	27.54%
Anju Pandey	36.00	30.74%
Astik Mani Tripathi	3.60	3.07%
Other Shareholders	45.25	38.64%
TOTAL	117.11	100%

* Note Other shareholder based on the list of shareholders provided by management



Financial Information		(₹ in lakhs Except EPS & NAV)	
Particulars	31st March 2025	31st March 2024	
Equity Capital	1171.08	843.48	
Reserves & Surplus (excluding revaluation)	5317.07	1445.43	
Total Income	24743.79	13867.85	
Profit/(Loss) after tax	1036.49	732.51	
Earnings per share (Rs.)(Basic)	8.85	8.68	
Earnings per share (Rs.)(Diluted)	8.85	8.68	
Net Worth	6482.97	2288.32	
Net asset value per share (Rs.)	55.36	27.13	

l) Dues to micro enterprises and small enterprises

The details of dues to micro enterprises and small enterprises (MSME) as defined under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act') and

Particulars	March 31, 2025	March 31, 2024
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	4681.90	472.33
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid at the end of the accounting year	-	-
Amount of further interest and remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowances of a deductible expenditure under Section 23 of the MSMED Act	-	-
	4681.90	472.33

m) Segment reporting

The Company is engaged in one segment of installation and operation of solar power project. The

n) Approval of Consolidated Financial Statement

The consolidated financial statement were approved for issue by the Board of director on May 12th, 2025

o) Transfer Pricing

As per the Transfer Pricing Rules of the Income Tax Act, 1961, every Company is required to get a transfer pricing study conducted to determine whether the international transactions with associated enterprises were undertaken at an arm's length basis for each financial year end. Transfer pricing study for the transactions during the year ended 31st March, 2024 is currently in progress and hence adjustments if any which may arise there from will be effective in the financial statements for the year ended 31st March, 2024. However in the opinion of the Company's management, adjustments, if any, are not expected to be material.

p) Corporate Social Responsibility (CSR) Fund

The amount of Rs. 12.25 lakhs/- (previous year Rs. 6.75 Lakhs) being 2% of adjusted profit due under Corporate Social Responsibilities under the provisions of Act, 2013 has been provided for in the books of account. The year wise breakup of CSR provisions and spending has as follows:

Year	(₹ in Lakhs)			
	Balance brought forward (Unspent amount)	Provision for the year	Utilization during the year	Unutilized amount
2024-25	-	12.25	12.25	-

As per our report of even date attached
For N K M R & CO.

Chartered Accountants

Navleen Kumar Mittal
(Partner)

M. No. : 519921
FRN: 028063N



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

Deepak Pandey
(Managing Director)
DIN - 03141304
Place- Noida

Tanushree Agarwal
(Company Secretary)
PAN-AJOPT1442J
Place- Noida



Anju Pandey
(Director)
DIN - 03141290
Place- Noida

Neha Garg
(CFO)
PAN-BAGPG3884B
Place- Noida

UDIN:

Place : Noida

Date :

25519921BMJBEA4526
12th May 2025

Additional Regulatory Information as per Revised Schedule III of Companies Act 2013

I Title deeds of immovable Property held in name of the Company

(₹ in Rs. Lakh)

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value (Rs. In Lacs)	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promoters/ director	Property held since which date	Reason for not being held in the name of company
Office Building	345, 3rd Floor, Block-D & E, Chandigarh City Center, Bishanpura	49.02	No, Immovable Property held in the name of the company	No	13.04.2024	N/A
Office Building	1206, 12th Floor, Tower-4, Assotech Business Park, Cresterra, Plot No-22, Sector-135, Noida-UP	92.07	No, Immovable Property held in the name of the company	No	30.10.2024	N/A
Office Factory	B-48, Noida sector-59	1190.05	No, Immovable Property held in the name of the company	No	11.10.2024	N/A
Office Building	Wave one F21/17, F21/18, F21/19, Noida	420.11	No, Immovable Property held in the name of the company	No	01.10.2024	Registry not made
Office Building	Wave one F22/17, F22/18, F21/19, F22/20, F22/21, Noida	324.20	No, Immovable Property held in the name of the company	No	18.03.2025	Registry not made

II Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 -
No

III where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:

(a) repayable on demand - Not Applicable
Or

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters Directors KMPs Related Parties	.00	0.00%

IV Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	Not Applicable				
Projects temporarily suspended	Not Applicable				

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project I	Not Applicable				

V Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Not Applicable				

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	Not Applicable				



GP Eco Solutions India Limited

Other Notes to Audited Consolidated Financial Statements for the year ended 31st March 2025

VI Details of Benami Property held - No

VII Where the Company has borrowings from banks or financial institutions on the basis of current assets - No

(a) whether quarterly returns or statements of current assets filed by The Company has secured Business Loan (CC/OD) of Rs. 2775.96 Lakhs outstanding at the end of the period the Company with banks or financial institutions are in agreement with 31.03.2025 the books of accounts. - Yes

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed - NA

VIII Wilful Defaulter - No

a. Date of declaration as wilful defaulter, - NA
b. Details of defaults (amount and nature of defaults), - NA

IX Relationship with Struck off Companies' - No

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to
Not Applicable	Investments in securities	Not Applicable	Not Applicable
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified)		

X Registration of charges or satisfaction with Registrar of Companies - Not Applicable

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

XI Compliance with number of layers of companies

Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed. - Not Applicable

XII Ratios

Ratios	Numerator	Denominator	March 31st 2025	March 31st 2024	Variance(%)	Reason
Current Ratio	Total Current Assets	Total Current Liabilities	1.20	1.51	-0.21	Due to increase in current liability
Debt- Equity Ratio	Total Debt= Long term Borrowings + Short Term Borrowings	Equity= Share Capital + Reserve & Surplus	0.51	0.63	-0.18	Due to increase in debt of the company
Debt Service Coverage Ratio	Earnings available for Debt Services= Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt Services	20.41	6.61	2.09	Due to increase in debt cost
Return on Equity (ROE)	Net Profit after Taxes	Equity= Share Capital + Reserve & Surplus	16%	32%	-50%	Due to increase in equity Share capital
Inventory Turnover Ratio	COGS or Sales	Average Inventory	13.26	8.76	0.51	Due to increase in inventory
Trade receivables turnover ratio	Net Credit Sales	Average Accounts Receivables	5.65	7.55	-0.25	Due to increase in Turnover
Trade payables turnover ratio	Net Credit Purchases	Average Accounts Payables	6.13	6.15	0.00	Due to increase in Purchases
Net capital turnover ratio	Net Sales	Average Working Capital	13.23	12.72	0.04	Due to increase in Working capital
Net profit ratio	Net Profit	Net Sales	4%	5%	-20%	Due to increase in Sales
Return on capital employed (ROCE)	EBIT	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	16%	32%	-48%	Due to increase in Capital Employed
Net Assets Value (NAV)	Assets-Liabilities	Total Number of o/s shares	55.36	27.13	104%	Due to increase in Profits

XIII Compliance with approved Scheme(s) of Arrangements - NA

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

XIV Utilisation of Borrowed funds and share premium: - NA

XV Details of crypto currency or virtual currency: - NA

The Company has neither traded nor invested in cryptocurrency or virtual currency during the current or previous year

