

INDEPENDENT AUDITOR'S REPORT

To the Members of
Report on the Audit of the Standalone Standalone Financial Statements

Qualified Opinion

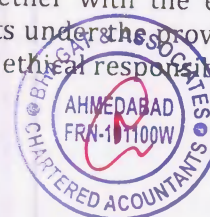
We have audited the Standalone Financial Statements of **CLEANUX GREEN SOLUTION LIMITED (Formerly known as VIDHI WASTE RECYCLERS LIMITED)** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the statement of Profit and Loss, the statement of Cash Flows for the year ended 31st March 2024 and notes to the Standalone Financial Statements, including a summary of significant accounting policies (hereinafter referred to as "Standalone Financial Statements") and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2024, and its Profit and its cash flows for the year ended on 31st March 2024.

Basis for Qualified Opinion

- a) As referred to in Note No. 20 of the Standalone Financial Statements, relating to deviation in complying with the requirements of Accounting Standards-15 (Revised) on "Retirement Benefits" as referred in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended in respect of Accounting for Retirement Benefits in the Standalone Financial Statements of the Company, the Management of the Company has not provided for the said Expenses for Retirement Benefits accruing to the Employee of the Company in the Books of Account. In absence of relevant figures and Information, we are unable to quantify its effect on profit for the year and the consequent effect on the Current Liabilities of the Company as at the Balance Sheet date.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 and the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.



Our Audit involves performing those procedures in determining the adequacy of the internal financial controls systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes 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 judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the Standalone Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Standalone Financial Statements.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's Internal Financial Control System over Financial Reporting and Standalone Financial Statements.

Information other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we required to report that fact. We have nothing to report in this regard.

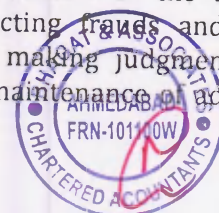
Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key Audit matters as per SA 701, Key Audit Matters are not applicable to the company as it is an unlisted company.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements and for Internal Financial Control over Financial Reporting:

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 Standalone 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the 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 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 Act.

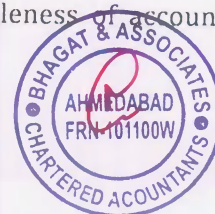
Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives is to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone 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.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

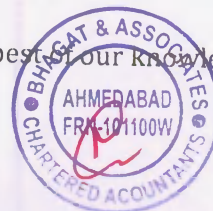
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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.

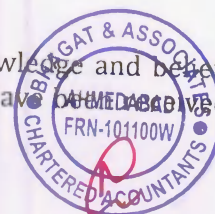
Report on Other Legal and Regulatory Requirements

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;



- (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) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) Except for the effects of the matter described in the Basis for Qualified Opinion paragraph above In our opinion, aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) In our opinion considering nature of business, size of operation and organisational structure of the entity, the company has in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal controls 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.
- (g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.
- (h) With respect to other matters to be included in the Auditor's Report in accordance with requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the company has complied with section 197 of the Act related to the managerial remuneration.
- (i) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or



the Company from any person or entity, including foreign entity ("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.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under iv (a) and iv (b) above, contain any material misstatement.

- v. During the year, the company has not declared or paid any dividend. Therefore, reporting under Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014 is not applicable.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks, except for the instances mentioned below, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software:

The feature of recording audit trail (edit log) facility was not enabled at the database level to log any direct data changes for the accounting softwares.

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

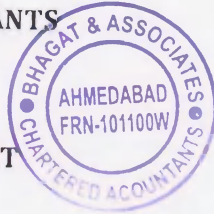
For, BHAGAT & ASSOCIATES
FRN : 101100W
CHARTERED ACCOUNTANTS

Manish Kumar Bhagat

MANISH KUMAR BHAGAT
(Partner)

M. No. 213498

UDIN: 24213498BJZWVB3376



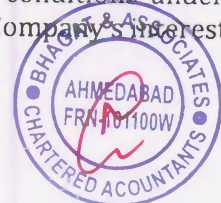
Place: Ahmedabad

Date: 02.05.2024

Annexure A to the Independent Auditor's Report of even date on the Standalone Financial Statements of CLEANUX GREEN SOLUTION LIMITED (Formerly known as VIDHI WASTE RECYCLERS LIMITED)

We report that

- 1) In respect of its Property, Plant and Equipment and Intangible Assets:
 - a. i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant & Equipment;
 - ii) The company is maintaining proper records showing full particulars of intangible assets;
 - b. According to the information and explanations given to us the Property, Plant and Equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of immovable properties that have been taken on lease/rented, the lease/rented agreements are in the name of the company.
 - d. The Company has not revalued its Property, Plant and or intangible assets during the year.
 - e. No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- 2)
 - a) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
 - b) The Company has not been sanctioned working capital limits in excess of Rs. 5 crores. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- 3) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. The Company has made investments in Equity Shares of Limited Company and also has acquired 50% shareholding in one unlisted Company during the year in respect of which:
 - (a) the company has not provided any loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity
 - (b) In respect of the aforesaid investments and guarantees, the terms and conditions under such investment were made and guarantee provided are not prejudicial to the Company's interest.



(c) The Company has not granted any loans or advances in the nature of loans during the year. Accordingly, the reporting under clause 3(iii) (c), (d), (e) and (f) of the order is not applicable to the company.

4) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit

5) According to the information and explanation given to us, the company has not accepted any deposit from the public during the year. Hence reporting on paragraph 3(v) of the Order is not applicable.

6) The maintenance of cost records is not mandatory under section 148(1) of the Companies Act, 2013. Accordingly reporting under Clause 3 (vi) is not applicable to company.

7)

a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, GST, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us and no undisputed amounts payable in respect of the above were in outstanding as at 31st March, 24 for a period of more than six months.

b. According to the information and explanations given to us, and the records of the companies examined by us, there are no undisputed dues of GST, Income tax, custom duty, service tax, wealth tax, value added tax, excise duty and cess which have not been deposited.

8) There were no transactions relating to previously unrecorded that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

9)

a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institution, banks and government enterprises. The Company has not issued any debentures.

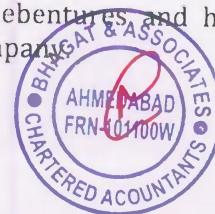
b. The company has not been declared as wilful defaulter by any bank or financial institution or other lender.

c. The company has not applied for Term loans or short term borrowings from financial institutions or any other entity hence clause 3(ix)(d)(e), (f) are not applicable to company.

10)

a. The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the order is not applicable.

b. During the year the Company has not made any preferential allotment or private placement of shares or issued any fully or partly convertible debentures, and hence reporting on clause 3(x) (b) of the order is not applicable to the company.



- 11)
- a. No fraud by the company and any fraud on the Company has been noticed or reported during the year.
 - b. No fraud by the company or any fraud on company has been noticed or reported during the year, therefore report is required under sub section (12) of Section 143 of the Companies Act, 2013 has not been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014.
 - c. According to information and explanation given to us, the company has not received any whistle blower complaints during the year.
- 12) The Company is not a Nidhi Company and hence reporting on clause (xii) of the Order is not applicable.
- 13) The Company does not meet the criteria of Section 177 and hence the provisions of section 177 and second proviso to section 188(1) of the Companies Act, 2013 are not applicable to the Company. The Company has complied with the other provisions of section 188 of the companies Act 2013, as regards the transactions with related parties. In our opinion and according to information and explanations given to us, the Company has disclosed the details of the related party transactions in the Standalone Financial Statements as required by the applicable accounting standards.
- 14)
- a. The company does not meet the criteria issued by the Central Government for appointment of internal auditor and thus are not required to appoint internal auditor.
 - b. This clause is not applicable to the Company.
- 15) In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transactions with directors or persons connected with them. Hence, the provisions of section 192 of the Companies Act, 2013 are not applicable.
- 16)
- a. The Company is not required to be registered under section 45IA of Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi) (a), 3(xvi) (b) & 3(xvi) (c) of the Order is not applicable.
 - b. In our opinion, there is no Core Investment Company (CIC) within the group (as defined in the Core Investment Companies (Reserve Bank of India) Directions, 2016) and accordingly reporting under Clause 3(xvi) (d) of the order is not applicable.
- 17) The Company has not incurred cash losses during the financial year or immediately previous financial year covered by our audit.
- 18) There has been no resignation of the statutory auditors during the year.



- 19) 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 Standalone Financial Statements, the auditor's knowledge of the Board of Directors and management plans and based on our examination of the evidences supporting the assumptions nothing has come to our attention which causes us to believe that any Material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We further state that our reporting is based on the facts up to the date of the audit report & we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- 20) The provision of Section 135(5) is not applicable to the Company, during the year under consideration.

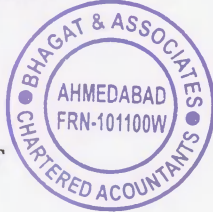
For, BHAGAT & ASSOCIATES
FRN : 101100W
CHARTERED ACCOUNTANTS

McBhagat

MANISH KUMAR BHAGAT
(Partner)

M. No. 213498

UDIN: 24213498BJZWVB3376



Place: Ahmedabad

Date: 02.05.2024

CLEANUX GREEN SOLUTION LIMITED
(Formerly known as VIDHI WASTE RECYCLERS LIMITED)
CIN: U37100UP2022PLC160415
BALANCE SHEET AS AT 31st MARCH, 2024

| | Particulars | Note No. | AS AT | AS AT |
|---|--|----------|---------------------|--------------------|
| | | | 31st March, 2024 | 31st March, 2023 |
| | | | Rs.('00) | Rs.('00) |
| I | EQUITY AND LIABILITIES | | | |
| 1 | Shareholders' funds | | | |
| | (a) Share Capital | 2 | 3,60,000.00 | 3,00,000.00 |
| | (b) Reserves and Surplus | 3 | 3,04,112.34 | 62,574.50 |
| | | | 6,64,112.34 | 3,62,574.50 |
| 2 | Share Application Money Pending Allotment | | - | - |
| 3 | Non-current liabilities | | | |
| | (a) Long-term Borrowings | | - | - |
| | (b) Deferred tax liabilities | 4 | - | 1,129.76 |
| | (c) Other Long term liabilities | | - | - |
| | (d) Long-term provisions | | - | - |
| | | | - | 1,129.76 |
| 4 | Current liabilities | | | |
| | (a) Short-term Borrowings | | - | - |
| | (b) Trade Payables | | | |
| | Total outstanding dues of Micro Enterprise and small enterprises | 5 | 83,423.20 | - |
| | Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises | 5 | 4,85,767.36 | 53,034.64 |
| | (c) Other current liabilities | 6 | 1,70,906.02 | 13,269.37 |
| | (d) Short-term provisions | 7 | 81,074.59 | 26,032.17 |
| | | | 8,21,171.17 | 92,336.18 |
| | TOTAL | | 14,85,283.51 | 4,56,040.44 |
| II. | ASSETS | | | |
| 1 | Non-current Assets | | | |
| | (a) Property, Plant and Equipment and Intangible assets | | | |
| | (i) Property Plant & Equipments | 8 | 79,074.13 | 84,874.39 |
| | (ii) Intangible Assets | 8 | 2,704.94 | 3,043.06 |
| | (iii) Capital Work in Progress | | - | - |
| | (iv) Intangible Assets under development | | - | - |
| | (b) Non-current Investments | 9 | 4,45,336.02 | 53,948.16 |
| | (c) Deferred Tax Assets | 4 | 1,139.84 | - |
| | (d) Long-term Loans and Advances | | - | - |
| | (e) Other non-current Assets | 10 | 12,472.60 | 12,460.00 |
| | | | 5,40,727.53 | 1,54,325.61 |
| 2 | Current Assets | | | |
| | (a) Current Investments | | - | - |
| | (b) Inventories | 11 | 2,41,810.90 | 1,60,316.66 |
| | (c) Trade Receivables | 12 | 3,45,332.05 | 55,670.15 |
| | (d) Cash and Bank Balance | 13 | 1,35,265.27 | 43,177.81 |
| | (e) Short-term Loans and Advances | 14 | 2,21,398.25 | 42,031.29 |
| | (f) Other current Assets | 15 | 749.51 | 518.92 |
| | | | 9,44,555.98 | 3,01,714.83 |
| | TOTAL | | 14,85,283.51 | 4,56,040.44 |
| Significant accounting policies and Notes on Financial Statements | | 1 to 26 | | |

As per our report of even date
For, BHAGAT & ASSOCIATES
FRN : 101100W
CHARTERED ACCOUNTANTS

Manish Kumar Bhagat
MANISH KUMAR BHAGAT

(Partner)
M. NO: 213498
UDIN:24213498BJZWWB3376



For and on behalf of the Board

Abhay Gautam
Abhay Gautam
(Whole Time
Director & Chief
Financial Officer)
DIN: 09527099

Vishal Maheshwari
Vishal Maheshwari
(Managing Director &
Chief Executive
Officer)
DIN: 07082852

Anu Saxena
Anu Saxena
(Company Secretary)
M.No A17570
Place: Kanpur
Date: 02/05/2024

Place: Ahmedabad
Date: 02/05/2024

CLEANUX GREEN SOLUTION LIMITED
(Formerly known as VIDHI WASTE RECYCLERS LIMITED)
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024
CIN: U37100UP2022PLC160415

| | Particulars | Note No. | Year Ended On | Year Ended On |
|--|--|----------|---------------------|--------------------|
| | | | 31st March, 2024 | 31st March, 2023 |
| | | | Rs.('00) | Rs.('00) |
| I | Revenue From Operation | 16 | 18,15,663.17 | 7,41,953.60 |
| II | Other Income | 17 | 1,22,440.05 | 0.12 |
| III | TOTAL INCOME | | 19,38,103.22 | 7,41,953.72 |
| IV | EXPENSES | | | |
| | (1) Cost of Material Consumed | | - | - |
| | (2) Purchase of Stock in Trade | 18 | 13,80,409.17 | 6,93,025.81 |
| | (3) Change in inventories of finished goods, work in progress and stock in trade | 19 | -81,494.24 | -1,60,316.66 |
| | (4) Employee benefits expenses | 20 | 31,599.48 | 14,150.00 |
| | (5) Finance Costs | | - | - |
| | (6) Depreciation & Amortization of Asstes | 8 | 6,138.38 | 3,826.30 |
| | (7) Other Expenses | 21 | 2,13,719.94 | 95,105.00 |
| | Total Expenses | | 15,50,372.73 | 6,45,790.46 |
| V | Profit Before Exceptional and Extraordinary Items and Tax (III-IV) | | 3,87,730.49 | 96,163.26 |
| VI | Exceptional Items | | - | - |
| VII | Profit Before Extraordinary Items and Tax (V-VI) | | 3,87,730.49 | 96,163.26 |
| VIII | Extraordinary Items | | - | - |
| IX | Profit Before Tax (VII-VIII) | | 3,87,730.49 | 96,163.26 |
| X | Tax Expenses | | | |
| | (1) Current Income Tax | | 88,037.80 | 32,459.00 |
| | (2) Deferred Tax Expense/ (Income) | | -2,269.60 | 1,129.76 |
| | (3) MAT Credit Entitlement | | - | - |
| | (4) Short / Excess Provision For Tax For Earlier Years | | 424.46 | - |
| | | | 86,192.66 | 33,588.76 |
| XI | Profit / (Loss) for the period from Continuing Operations (IX-X) | | 3,01,537.83 | 62,574.50 |
| XII | Profit / (Loss) from Discontinuing Operations | | - | - |
| XIII | Tax Expense of Discontinuing operations | | - | - |
| XIV | Profit / (Loss) from Discontinuing Operations (After Tax) (XII-XIII) | | - | - |
| XV | Profit / (Loss) for the Period (XI+XIV) | | 3,01,537.83 | 62,574.50 |
| XVI | EARNINGS PER EQUITY SHARE | | | |
| | (I) Basic | 22 | 8.38 | 2.09 |
| | (II) Diluted | 22 | 8.38 | 2.09 |
| Significant accounting policies and Notes on Financial Statements | | | | |
| | | | 1 to 26 | |

As per our report of even date
For, BHAGAT & ASSOCIATES
FRN : 101100W
CHARTERED ACCOUNTANTS

Manish Kumar Bhagat
MANISH KUMAR BHAGAT

(Partner)
M. NO: 213498
UDIN:24213498BJZWV3376



For and on behalf of the Board

Abhay Gautam
Abhay Gautam
(Whole Time
Director & Chief
Financial
Officer)
DIN: 09527099

Vishal Maheshwari
Vishal Maheshwari

(Managing Director &
Chief Executive Officer)
DIN: 07082852

Anuja Saxena
Anuja Saxena
(Company Secretary)
M.No A17570
Place: Kanpur
Date: 02/05/2024

Place : Ahmedabad
Date : 02/05/2024

CLEANUX GREEN SOLUTION LIMITED
(Formerly known as VIDHI WASTE RECYCLERS LIMITED)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024
CIN: U37100UP2022PLC160415

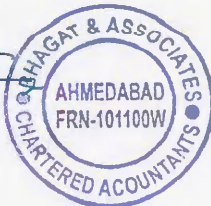
| Particulars | YEAR ENDED | YEAR ENDED |
|---|---------------------|---------------------|
| | 31st March, 2024 | 31st March, 2023 |
| | Rs.('00) | Rs.('00) |
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net profit before Tax as per Statement of Profit & Loss | 3,87,730.49 | 96,163.26 |
| Adjustment For | | |
| Depreciation | 6,138.38 | 3,826.30 |
| Interest | - | - |
| Interest Income/Income from Investment activities | -1,16,518.61 | 17,289.03 |
| OPERATING PROFIT/ LOSS BEFORE WORKING CAPITAL CHANGES | 2,77,350.26 | 1,17,278.59 |
| Adjustment for: | | |
| (Increase) / Decrease in Trade Receivable | -2,89,661.90 | -55,670.15 |
| (Increase) / Decrease in Inventories | -81,494.24 | -1,60,316.66 |
| (Increase) / Decrease in Short term loans and advances | -1,79,366.96 | -42,031.29 |
| (Increase) / Decrease in Other current assets | -230.59 | -518.92 |
| (Increase) / Decrease in Long Term loans and advances | - | - |
| (Increase) / Decrease in Other non- current Assets | -12.60 | -12,460.00 |
| Increase / (Decrease) in Trade payables | 5,16,155.92 | 53,034.64 |
| Increase / (Decrease) in Other current liabilities | 1,57,636.66 | 13,269.37 |
| Increase / (Decrease) in Other long term liabilities | - | - |
| Increase / (Decrease) in Other long term provision | - | - |
| Increase / (Decrease) in short term provision | - | - |
| CASH GENERATED FROM OPERATIONS | 1,23,026.29 | -2,04,693.01 |
| Direct Taxes Paid (Refund) [Net] | 4,00,376.55 | -87,414.42 |
| Cash Flow Before Extra Ordinary Items | -33,419.84 | -6,426.83 |
| Extra Ordinary Items | 3,66,956.71 | -93,841.25 |
| Previous Year Adjustments | - | - |
| Net Cash from Operating Activities | 3,66,956.71 | -93,841.25 |
| B CASH FLOW FROM INVESTMENT ACTIVITIES | | |
| Purchase of Tangible & Intangible Assets | - | -91,743.76 |
| Purchase of non current Investments | -3,91,387.86 | -53,948.16 |
| Gain/Loss on Sale of Investments | 1,16,518.61 | -17,289.03 |
| Net Cash used in Investing Activities | -2,74,869.25 | -1,62,980.95 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Interest Paid | - | - |
| Interest Income received | - | - |
| Increase / (Decrease) in Short Term borrowings | - | - |
| Proceeds from Raising Share Capital | - | 3,00,000.00 |
| Proceeds from Long Term Borrowings | - | - |
| Repayment of Long Term Borrowings | - | - |
| Net Cash used in Financing Activities | - | 3,00,000.00 |
| NET INCREASE IN CASH AND BANK BALANCE (A+B+C) | 92,087.46 | 43,177.80 |
| CASH AND BANK BALANCE - OPENING BALANCE | 43,177.81 | - |
| CASH AND BANK BALANCE - CLOSING BALANCE (Refer Note No. 15) | 1,35,265.27 | 43,177.81 |
| | 92,087.46 | 43,177.81 |

NOTES

- 1 The cash flow statement has been prepared as per indirect method
As per our report of even date

As per our report of even date
For, BHAGAT & ASSOCIATES
FRN : 101100W
CHARTERED ACCOUNTANTS

Manish Kumar Bhagat
MANISH KUMAR BHAGAT



(Partner)
M. NO: 213498
UDIN:24213498B|ZWV3376

For and on behalf of the Board

Abhay Gautam

Abhay Gautam
(Whole Time
Director & Chief
Financial Officer)
DIN: 09527099

Vishal Maheshwari

Vishal Maheshwari
(Managing Director &
Chief Executive
Officer)
DIN: 07082852

Anuja Saxena

Anuja Saxena
(Company Secretary)
M.No A17570
Place: Kanpur
Date 02/05/2024

Place : Ahmedabad
Date 02/05/2024

CLEANUX GREEN SOLUTION LIMITED
(Formerly known as VIDHI WASTE RECYCLERS LIMITED)

NOTES TO FINANCIAL STATEMENTS AS AT 31ST MARCH, 2024

Note -1

1. NATURE OF OPERATION

The company was incorporated on 04/03/2022. The company operates in three segments viz., (i) Trading of Waste Paper and allied products (ii) Assembly and erection of Solar Panels and allied services (iii) Sewerage and Sewage Treatment Services.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on a going concern basis under the historical cost convention on an accrual basis except in case of assets for which revaluation is carried on.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below:

The financial statements are prepared in Indian Rupees (Rs.) which the company functional currency and all the values have been round off to the nearest hundred, unless otherwise indicated

2.1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Costs and Benefits:

Unless otherwise specifically stated, Costs are charged to revenue in the year in which the benefits accrue to the Company and /or in the year in which the resultant assets are created and put to effective use.

(b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

(c) Fixed Assets:

Property, Plant and Equipment:

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the



property, plant and equipment are ready for use, as intended by management. The company depreciates property, plant and equipment over their estimated useful lives using the Straight Line Method. The company provided depreciation based on useful life of assets as per Schedule II to the Companies Act 2013.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances and the cost of assets not put to use before such date are disclosed under 'Capital work-in progress'. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off and retired from active use are reported at the lower of their carrying amount and net realisable value.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortization/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

(d) Depreciation:

Depreciation on Fixed Assets is provided on Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

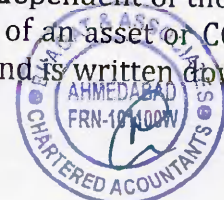
(e) Borrowing Costs:

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(f) Impairment of Tangible and Intangible Assets:

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.



After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

(g) Inventory:

Inventory is valued at cost or net realizable value, whichever is lower. Cost includes expenditure incurred in the normal course of business in bringing stock to their location.

(h) Revenue Recognition:

Sales represent the value of goods sold or services rendered on the basis of invoices raised in accordance with the terms of the contract. Revenue from sale of goods is recognized when the risks and rewards of ownership are transferred to the buyer.

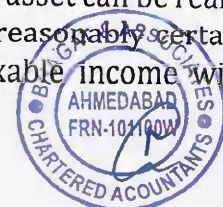
(i) Deferred Tax:

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.



(j) Taxation:

Minimum Alternative Tax (MAT) Credit at each balance sheet date is reviewed and the credit available is carried forward only if there is convincing evidence that it will be set off against future tax liability as per the provisions of Section 115JAA of the Income Tax Act, 1961. In the event where the Company does not expect sufficient tax liability under the regular provisions of Income Tax Act, 1961 during the allowable period the carrying amount is written down and adjusted to that extent.

(k) 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.

(l) 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 discloses its existence in the financial statements.

(m) Cash & Cash Equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(n) Sundry Debtors:

Doubtful Debts are written off in the year in which these are considered to be irrecoverable.

(o) Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. 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.



12.1 Trade Receivables ageing schedule

| Particular | Rs.('00) | | | | | Total |
|---|---|------------------|------------------|-----------|-------------------|--------------------|
| | As at 31st March, 2024 | | | | | |
| | Outstanding for following period from due date of payment | | | | | |
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i)Undisputed Trade receivables -considered good | 2,99,160.10 | - | 46,171.95 | - | - | 3,45,332.05 |
| (ii)Undisputed Trade receivables -considered doubtful | - | - | - | - | - | - |
| (iii)Disputed Trade receivables -considered good | - | - | - | - | - | - |
| (iv)Disputed Trade receivables -considered doubtful | - | - | - | - | - | - |
| Total | 2,99,160.10 | - | 46,171.95 | - | - | 3,45,332.05 |

| Particular | Rs.('00) | | | | | Total |
|---|---|------------------|-----------|-----------|-------------------|------------------|
| | As at 31st March, 2023 | | | | | |
| | Outstanding for following period from due date of payment | | | | | |
| | Less than 6 months | 6 months -1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i)Undisputed Trade receivables -considered good | 2,712.09 | 52,958.06 | - | - | - | 55,670.15 |
| (ii)Undisputed Trade receivables -considered doubtful | - | - | - | - | - | - |
| (iii)Disputed Trade receivables -considered good | - | - | - | - | - | - |
| (iv)Disputed Trade receivables -considered doubtful | - | - | - | - | - | - |
| Previous year Total | 2,712.09 | 52,958.06 | - | - | - | 55,670.15 |

13 CASH & CASH EQUIVALENT

| Particular | As at 31st March, 2024 | As at 31st March, 2023 |
|----------------------------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Cash on Hand | | |
| Bank Balances in scheduled banks | 22,982.77 | 37,158.52 |
| Total | 1,12,282.50 | 6,019.29 |
| | 1,35,265.27 | 43,177.81 |

14 SHORT TERM LOANS & ADVANCES

| Particular | As at 31st March, 2024 | As at 31st March, 2023 |
|--------------------------------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Unsecured and Considered good | | |
| Advance to Suppliers/other contracts | 1,70,945.95 | 32,964.65 |
| Balance with GST. authorities | 38,481.59 | 5,747.48 |
| GST Not Claimed | 1,685.19 | 82.69 |
| Advance for Expenses | 10,285.52 | 1,486.47 |
| Receivable from Bank | - | 1,750.00 |
| Total | 2,21,398.25 | 42,031.29 |

15 OTHER CURRENT ASSETS

| Particular | As at 31st March, 2024 | As at 31st March, 2023 |
|------------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Prepaid Expenses | 749.51 | 518.92 |
| Total | 749.51 | 518.92 |



16 REVENUE FROM OPERATIONS

| Particular | As at 31st March, 2024 | As at 31st March, 2023 |
|--------------------------------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Sales of Product | 16,28,316.89 | 7,79,353.09 |
| Sales of Services | 3,12,847.50 | - |
| Gross Revenue from Operations | 19,41,164.39 | 7,79,353.09 |
| Less: GST | 1,25,501.22 | 37,399.49 |
| Net Revenue from Operations | 18,15,663.17 | 7,41,953.60 |

16.1 Particulars of sale of products

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|-------------------------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Waste Paper Sales | 15,48,601.22 | 7,39,632.05 |
| MS Wire Sales | 1,936.95 | 2,321.55 |
| | 15,50,538.17 | 7,41,953.60 |
| Add: GST | 77,778.72 | 37,399.49 |
| Gross Sale of Products | 16,28,316.89 | 7,79,353.09 |

16.2 Particulars of sale of services

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|-------------------------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Sewerage Treatment | 26,175.00 | - |
| Solary Assesmbly and Erection | 2,38,950.00 | - |
| | 2,65,125.00 | - |
| Add: GST | 47,722.50 | - |
| Gross Sale of Services | 3,12,847.50 | - |

17 OTHER INCOME

| Particular | As at 31st March, 2024 | As at 31st March, 2023 |
|-----------------------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Gain on Sale of Investments | 1,17,951.78 | - |
| Sundry Balance Wwritten off | 4,480.96 | - |
| Round off & Kasar | 7.31 | 0.12 |
| Total | 1,22,440.05 | 0.12 |

18 Purchase of Stock -in Trade

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|-------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Purchase | 13,80,409.17 | 6,93,025.81 |
| | 13,80,409.17 | 6,93,025.81 |

Particulars of Material

| Particulars | As at 31st March, 2024 | As at 31st March, 2023 |
|--------------|------------------------|------------------------|
| | Rs.('00) | Rs.('00) |
| Waste Paper | 13,73,240.57 | 6,80,174.36 |
| MS Wire | 7,168.60 | 12,851.45 |
| Total | 13,80,409.17 | 6,93,025.81 |

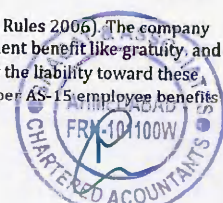
19 CHANGE IN INVENTORY OF FINISHED GOODS

| Particular | Year ended on 31 March, 2024 | Year ended on 31 March, 2023 |
|---------------------------------------|------------------------------|------------------------------|
| | Rs.('00) | Rs.('00) |
| Closing Stock of Finished Goods | 2,41,810.90 | 1,60,316.66 |
| Closing Stock of Semi -Finished Goods | - | - |
| | 2,41,810.90 | 1,60,316.66 |
| Opening Stock of Finished Goods | 1,60,316.66 | - |
| Opening Stock of Semi-Finished Goods | - | - |
| | 1,60,316.66 | - |
| Total | -81,494.24 | -1,60,316.66 |

20 EMPLOYEE BENEFITS

| Particular | Year ended on 31 March, 2024 | Year ended on 31 March, 2023 |
|------------------------|------------------------------|------------------------------|
| | Rs.('00) | Rs.('00) |
| Salary & wages | 31,389.48 | 13,520.00 |
| Staff Welfare Expenses | 210.00 | - |
| Bonus | - | 630.00 |
| Total | 31,599.48 | 14,150.00 |

20.1 Disclose pursuant to Accounting standard (AS-15) - Employee Benefits prescribed by companies (Accounting standard Amendment Rules 2006). The company provides for short term employees benefit like Bonus etc during the year in which the employees perform the services. Other employment benefit like gratuity and leave encashment is accounted for on cash basis and no provision for the same has been made. The management is of the opinion that the liability toward these retirement benefit is not material considering the number of employees employed by the company. Hence the required disclosures as per AS-15 employee benefits is not provided.



21 OTHER EXPENSES

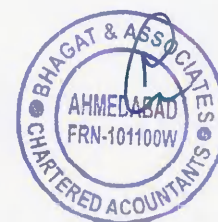
| Particular | Year ended on 31 March, 2024 | Year ended on 31 March, 2023 |
|--|------------------------------|------------------------------|
| | Rs.('00) | Rs.('00) |
| Godown/Direct Expenses | | |
| Plot Rent | 20,369.28 | 17,628.00 |
| Diesel Expenses | 2,963.12 | |
| Sewerage Related Expenses | 8,009.36 | |
| Assembly and Erection Services | 1,15,020.00 | |
| Power & Fuel | 4,569.74 | 4,352.67 |
| | 1,50,931.50 | 21,980.67 |
| Selling & Distribution Expenses | | |
| Sales Commission | 12,000.00 | 7,000.00 |
| Freight Outwards | 32,036.84 | 19,081.48 |
| | 44,036.84 | 26,081.48 |
| Administrative Expenses | | |
| Audit Fees | 500.00 | 500.00 |
| Server Charges | 1,280.13 | 290.80 |
| Interest on TDS /GST | 81.24 | 47.68 |
| Loss on Sale of Shares | - | 17,137.36 |
| Demat Charges | 1,433.17 | 151.67 |
| Bank Charges | 26.29 | 176.77 |
| Insurance Expenses | 1,074.22 | |
| Interest on MSME Suppliers | 358.81 | |
| Professional Fees | 4,177.17 | 1,982.72 |
| Rates & Taxes | 55.00 | 4,382.00 |
| Office & General expenses | 5,395.80 | 4,593.77 |
| Sundry Bal. w/off | | 3,129.82 |
| Repairs & Maintainance -Vehicles | 209.55 | |
| Repairs & Maintainance -Others | 2,950.82 | 2,467.02 |
| ROC Fees | | 8,842.41 |
| Printing Expenses | 8.90 | 30.00 |
| Travelling & Conveyance | 1,193.00 | 2,824.34 |
| Miscellaneous Expenses | 7.50 | 486.49 |
| | 18,751.60 | 47,042.85 |
| Total | 2,13,719.94 | 95,105.00 |

21.1 Payment to Auditor

| Particular | Year ended on 31 March, 2024 | Year ended on 31 March, 2023 |
|--------------|------------------------------|------------------------------|
| | Rs.('00) | Rs.('00) |
| Audit Fees | 500.00 | 500.00 |
| Total | 500.00 | 500.00 |

22 EARNING PER SHARE (EPS)

| Particular | Year ended on 31 March, 2024 | Year ended on 31 March, 2023 |
|--|------------------------------|------------------------------|
| | Rs.('00) | Rs.('00) |
| Profit/ (Loss) after taxation | 3,01,538 | 62,574 |
| Add: Misc. Adjustments | - | - |
| Net Profit attributable to Equity shareholders | 3,01,538 | 62,574 |
| Weighted Average No. of Equity Shares for Basic EPS | 36,00,000 | 30,00,000 |
| WeightedAverage No. of Equity Shares for Diluted EPS | 36,00,000 | 30,00,000 |
| Basic EPS | 8.38 | 2.09 |
| Diluted EPS | 8.38 | 2.09 |



23 RELATED PARTY DISCLOSURE

Related party disclosures, as required by Accounting Standard -18 are given below.

Name of related parties and description of relationship where transactions have taken place.

A Key Management Personnel

- 1 Abhay Gautam
- 2 Vishal Maheshwari
- 3 Anuja Saxena

B Enterprises in which company/ KMP has significant influence

- 1 Vidhi Enterprises
- 2 Disha Paper Venture Private Limited -(From 13.02.2024)
- 3 Daman Ganga Recycled Resources LLP
- 4 Fortune Recycling Private Limited

| | | | | Rs.('00) |
|----------------------------|--|--|--------------------------|--------------------|
| Sr.No. | Nature of transactions and name of party | Enterprises (Partnership) in which company / KMP has significant influence | Key Management Personnel | Grand Total |
| 1 | Sales of Goods & Services | 2,285.60 | - | 2,285.60 |
| | | <i>7,41,953.60</i> | - | <i>7,41,953.60</i> |
| 2 | Purchase of Goods & Services | 11,976.61 | | 11,976.61 |
| | | | | - |
| 3 | Purchase of Business in Slump Sale | - | | - |
| | | <i>2,12,747.09</i> | | <i>2,12,747.09</i> |
| 4 | Salary/Commission | | 10,509.48 | 10,509.48 |
| | | - | <i>7,000.00</i> | <i>7,000.00</i> |
| Balance Outstanding | | | | |
| 1 | Receivable | 44,297.64 | - | 44,297.64 |
| | | <i>9,498.21</i> | - | <i>9,498.21</i> |
| 2 | Payable | 80,925.86 | 2,401.24 | 83,327.10 |
| | | | <i>6,650.00</i> | <i>6,650.00</i> |

(Figures in italics denoted last year's figures)



Note-24 Additional regulatory information required by Schedule III

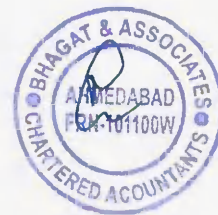
- (i) No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder during the year ended March 31, 2024 and March 31, 2023.
- (ii) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority during the year ended March 31, 2024 and March 31, 2023.
- (iii) The Company is in compliance with number of layers of Companies in accordance with clause 87 of Section 2 of the Act, read with the Companies (Restrictions on number of layers) Rules, 2017 during the year ended March 31, 2024 and March 31, 2023.
- (iv) The Company has not invested or traded in Crypto Currency or Virtual Currency during the year ended March 31, 2024 and March 31, 2023.
- (v) The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year ended March 31, 2024 and March 31, 2023.
- (vi) During the year ended March 31, 2024 and March 31, 2023, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (vii) During the year ended March 31, 2024 and March 31, 2023, the Company has not granted loans or advances in nature of loans, repayable on demand or without specifying any terms for period of repayment, to promoters/directors/KMPs/Related parties (as defined under the Companies Act, 2013).
- (viii) During the year ended March 31, 2024 and March 31, 2023, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- a) 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
- b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- During the year ended March 31, 2024 and March 31, 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) 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
- b) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.
- (ix) There are no transactions with struck off companies during the year ended March 31, 2024 and March 31, 2023.



| Ratios | As at 31st March, 2023 | As at 31 March, 2024 | Variance | Percentage of Increase | Reason |
|------------------------------------|------------------------|----------------------|----------|------------------------|--------|
| 1 Current Ratio | | | | | |
| 2 Debt -Equity Ratio | 3.27 | 1.28 | -1.99 | -60.82 | |
| 3 Debt -Service Coverage Ratio | 0.00 | - | - | - | |
| 4 Return on Equity Ratio | 0.00 | - | - | - | |
| 5 Inventory turnover Ratio | 0.17 | 0.59 | 0.41 | 240.36 | |
| 6 Trade Receivables turnover ratio | 4.63 | 9.03 | 4.40 | 95.12 | |
| 7 Trade payables turnover ratio | 13.33 | 9.06 | -4.27 | -32.05 | |
| 8 Net Capital turnover ratio | 13.07 | 5.12 | -7.94 | -60.79 | |
| 9 Net profit ratio | 7.09 | 8.73 | 1.64 | 23.11 | |
| 10 Return on capital employed | 8.43 | 16.61 | 8.17 | 96.92 | |
| 11 Return on Investment | 0.26 | 0.58 | 0.32 | 120.81 | |
| | -0.32 | 0.47 | 0.79 | -248.74 | |

| | |
|----------------------------------|---|
| Current Ratio | Current Assets/ Current liabilities |
| Debt -Equity Ratio | Total Debt/ Share holders Equity Fund |
| Debt -Service Coverage Ratio | Earnings available for debt service/ Debt Service |
| Return on Equity Ratio | Net Profits after taxes - Preference Dividend (if any) / Average Shareholder's Equity |
| Inventory turnover Ratio | Sales/ Average Inventory |
| Trade Receivables turnover ratio | Net Credit Sales / Average Accounts Receivable |
| Trade payables turnover ratio | Net Sales/ Average Working Capital |
| Net Capital turnover ratio | Net Sales/ Average Working Capital |
| Net profit ratio | Net Profit / Net Sales |
| Return on capital employed | Earning before interest and taxes / Capital Employed |
| Return on investment | Profit/ Average Investment |

* For F.Y 2022-23 average could not be calculated and closing values as on 31.03.2023 have been considered



26 SEGMENTAL REVENUE, RESULTS, ASSETS AND LIABILITIES :

Disclosure given in accordance with requirement of accounting standard -17 on Segment reporting.

A. BUSINESS SEGMENT (PRIMARY SEGMENT)

The company has primarily three business segments viz:

- I. Trading of Waste Paper and allied products
- II. Assembly and erection of Solar Panels and allied services
- III. Sewerage and Sewage Treatment Services

| Particulars | Rs.('00) | | | |
|---|--|-----------------------|-------------------------------|--------------------|
| | Trading of Waste Paper & Allied Products | Assembly and Erection | Sewerage and Sewage Treatment | Total |
| Segmental Revenue | | | | |
| Sales & Related Income | 16,28,316.89 | 2,81,961.00 | 30,886.50 | 19,41,164 |
| | <i>7,79,353.09</i> | - | - | <i>7,79,353.09</i> |
| Less: Inter Segmental Revenue | - | - | - | - |
| Gross Income from Operation | 16,28,316.89 | 2,81,961.00 | 30,886.50 | 19,41,164.39 |
| | <i>7,79,353.09</i> | - | - | <i>7,79,353.09</i> |
| Less: GST | <i>77,778.72</i> | 43,011.00 | 4,711.50 | 1,25,501.22 |
| | <i>37,399.49</i> | - | - | <i>37,399.49</i> |
| Net Income from Operation | 15,50,538.17 | 2,38,950.00 | 26,175.00 | 18,15,663.17 |
| | <i>7,41,953.60</i> | - | - | <i>7,41,953.60</i> |
| Segment Result | | | | |
| Profit Before Tax & Interest | 1,79,684.26 | 1,23,930.00 | 18,165.64 | 3,21,779.90 |
| | <i>1,61,182.30</i> | - | - | <i>1,61,182.30</i> |
| Less: Interest | - | - | - | - |
| Profit Before Tax | 1,79,684.26 | 1,23,930.00 | 18,165.64 | 3,21,779.90 |
| | <i>1,61,182.30</i> | - | - | <i>1,61,182.30</i> |
| Segment Assets & Liabilities | | | | |
| Segment Assets | 6,80,801.07 | 1,69,209.00 | 10,644.50 | 8,60,654.57 |
| | <i>2,36,918.57</i> | - | - | <i>2,36,918.57</i> |
| Unallocated Assets | - | - | - | 6,24,628.94 |
| | - | - | - | <i>2,19,121.87</i> |
| Total Assets | 6,80,801.07 | 1,69,209.00 | 10,644.50 | 14,85,283.51 |
| | <i>2,36,918.57</i> | - | - | <i>4,56,040.44</i> |
| Segmental Liabilities | | | | |
| Segmental Liabilities | 4,73,818.98 | 83,423.20 | 9,451.04 | 5,66,693.22 |
| | <i>54,834.64</i> | - | - | <i>54,834.64</i> |
| Unallocated Liabilities | - | - | - | 2,54,478 |
| | - | - | - | <i>37,502</i> |
| Total Liabilities | 4,73,818.98 | 83,423.20 | 9,451.04 | 8,21,171.16 |
| | <i>54,834.64</i> | - | - | <i>92,336.18</i> |
| Property, Plant & Equipments Additions | 86,101.39 | - | - | 86,101.39 |
| | <i>5,453.09</i> | - | - | <i>5,453.09</i> |
| Depreciation | 3,173.09 | - | - | 3,173.09 |
| | - | - | - | - |
| Non Cash expenses other than depreciation | Nil | Nil | Nil | Nil |
| | <i>Nil</i> | <i>Nil</i> | <i>Nil</i> | <i>Nil</i> |

Figures in Italics Font denotes last year's figures

26 The company was incorporated on 04-03-2022 expenses incurred for incorporation of company during the financial year 2021-22 are considered while preparing financial statement of 2022-23.

Signatures to Notes 1 to 26
As per our report of even date
For, BHAGAT & ASSOCIATES
FRN : 101100W
CHARTERED ACCOUNTANTS

Manish Kumar Bhagat
MANISH KUMAR BHAGAT

(Partner)

M. NO: 213498

UDIN: *24213498BJ2WW3376*

Place: Ahmedabad

Date 02/05/2024



For and on behalf of the Board

Abhay

Abhay Gautam
(Whole Time
Director & Chief
Financial Officer)
DIN: 09527099

Vishal Maheshwari

Vishal Maheshwari
(Managing Director &
Chief Executive
Officer)
DIN: 07082852

Anula Saxena

Anula Saxena
(Company
Secretary)
M.No A17570

Place: Kanpur
Date 02/05/2024