



**RISHI KAPOOR & COMPANY  
CHARTERED ACCOUNTANTS**

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**INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF  
SKUEM WATER PROJECTS PRIVATE LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of **SKUEM WATER PROJECTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income), Statement of change in Equity and the Statement of Cash Flows for the year then ended and notes to financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the act read with companies (Indian Accounting standards) Rules 2015, as amended (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit and other comprehensive loss /income, changes in equity and its cash flows and the change in equity for the year ended on that date.

**BASIS OF OPINION**

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

**KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. There are no such matters which are required to be addressed in the context of our audit of the 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 a private company.



## OTHER INFORMATION

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and auditor's report(s) thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated

## MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive incomes and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



## AUDITOR'S RESPONSIBILITY

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether financial statements are free from material misstatement.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

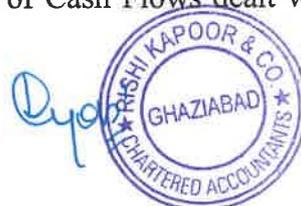
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of 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, to the extent applicable.
2. As required by section 143(3) of the Act, based on our report, 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 purpose of our audit;
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books except for the matters stated in the paragraph i(vi) below on reporting under Rule 11(g);
  - c) The company doesn't have any branch office, the accounts of which have been audited by person other than company's auditor under section 143(8) of the Companies Act 2013. Hence clause (c) of section 143 (3) does not apply to the company.
  - d) The Balance Sheet, Statement of Profit and Loss (including other comprehensive income), Statement of Change in Equity, Statement of Cash Flows dealt with by this report are in agreement with books of accounts.



- e) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- f) There are no observations or comments on the financial transactions or matters which have an adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act;
- h) There are no qualifications, reservations or adverse remark relating to maintenance of accounts and other matters connected therewith.
- i) In our opinion, the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls are adequate in commensurate to the size of the business.
- j) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.
- k) 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:
- a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
  - d. Omitted
  - e. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested except joint ventures (either from borrowed funds or share premium or any other sources or kind of Funds) by the company to or to any other persons or entities including foreign entities with the understanding whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 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, that no funds have been received by the company from any persons or entity including foreign entities with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

- f. The Board of Directors of the Company have not declared or paid any dividend during the year as per section 123 of the Companies Act 2013.
- g. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility for all relevant transactions recorded in the respective software.

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

**For Rishi Kapoor & Company**  
**Chartered Accountants**  
**FRNo. 006615C**



**(Jyoti Arora)**  
**Partner**  
**M.No.455362**

**Place: Ghaziabad**  
**Date : 28.05.2025**

**Annexure A to the Independent Auditors' Report**  
**(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements'**  
**section of our report of even date)**

**The Annexure referred to in Independent Auditors Report to the Members of the Company on the Financial Statements for the year ended 31st March 2025, we report that:**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. 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 its Property, Plant & Equipment' sand Intangibles:
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The Company has no Intangible Assets as on the date of Balance Sheet and therefore the provisions of clause 3(i)(a)(B) is not applicable to the company and hence not commented upon.
  - (b) The Company has a program of physical verification of property, plant and equipment, so to cover all items once every two years which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the program, all Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. 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 the records examined by us, there are no immovable properties of land and buildings included in Property, Plant and Equipment, in the financial statements and hence the provisions of clause 3(i)(c) are not applicable on the company.
  - (d) In our opinion and according to the information and explanations given to us, the Company has revalued its Property, Plant and Equipment i.e Plant & Machinery during the year. It is based on the valuation made by a Government Registered Valuer. There is an upward revaluation of Rs 26.96 Crores which is 10% or more in the aggregate of the net carrying of Plant & Machinery.
  - (e) In our opinion and according to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made there under.



ii. In our opinion on the basis of information and explanation given to us in respect of its inventories.

(a) The inventory has been physically verified during the year by the management and the frequency of verification is reasonable. The procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the company and nature of its operations. The Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

(b) According to the information and explanations given to us, the Company has no working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks or financial institutions on the basis of security of current assets.

iii. In respect of investments made in companies, firms, Limited Liability Partnerships, and unsecured loans granted to other parties:

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not given any loans or advances in the nature of loans or stood guarantee or provided security to subsidiaries. The Company does not hold any investment in any joint ventures or associates. However, the Company has given unsecured advances in the nature of loans to parties other than subsidiaries as listed below.

Particulars	(Rs in Lakhs)			
	Guarantees	Security	Loans	Advances in the nature of Loans
<b>Aggregate amount during the year</b>	-	-	-	-
<b>Subsidiaries</b>	-	-	-	-
<b>Joint Ventures</b>	-	-	-	-
<b>Associates</b>	-	-	-	-
<b>Others</b>	-	-	-	64.11
<b>Balance outstanding as at balance sheet date</b>	-	-	-	-
<b>Subsidiaries</b>	-	-	-	-
<b>Joint Ventures</b>	-	-	-	-
<b>Associates</b>	-	-	-	-
<b>Others</b>	-	-	-	77.61

(B) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made and the terms and conditions of the grant of loans and advances in the nature of loans during the year are, prima facie, not prejudicial to the interest of the Company.



- (C) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of interest free loans and advances in the nature of loans given, the repayment of principal has been stipulated and the repayments or receipts have been regular. In case of interest bearing loans given, the schedule of repayment of principal and payment of interest has been stipulated, and the repayments or receipts have been regular.
- (D) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given and advances in the nature of loans given
- (E) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (F) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 and 186 of the Companies Act, 2013 (“the Act”).
- v. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits during the year. The Company does not have any unclaimed deposits and accordingly, the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 are not applicable to the Company.
- vi. According to the information and explanations given to us, the provisions of cost audit under sub-section (1) of Section 148 of the Act are not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts accrued in the books of account in respect of undisputed statutory dues including GST, provident fund, ESI, income-tax, sales tax, service tax, duty of customs, duty of excise, VAT and any other material statutory dues have been generally/regularly deposited during the year by the Company with the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they become payable.



(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the statutory dues which have not been deposited on account of disputes are given below:-

Nature of the Statute	Nature of disputed dues	Amount involved in Dispute	Unpaid Dispute Amount	Period of which amount Relates	Forum Where Disputes Are Pending	Remarks, If Any	Current Status
NIL							

Nature of the Statute	Nature of demands	Period to which it relates	Amount of Demand	Remarks, if any	Current Status
NIL					

- viii. In our opinion and according to the information and explanation given to us, there are no transactions which have not been recorded in the books of account on account of surrender or undisclosed income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) In our opinion and according to the information and explanation given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) In our opinion and according to the information and explanation given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanation given to us, the company has not obtained any term loans during the year and hence reporting under clause 3(ix)(c) are not applicable.
- (d) According to the information and explanations given to us and on an overall examination, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) In our opinion and according to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. The Company does not hold any investment in any associate or joint venture (as defined under the Act) during the year ended 31 March 2025.



- x. (a) In our opinion and according to the information and explanation given to us , the company has not raised money by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause 3(x)(a) are not applicable.
- (b)According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (b) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Note no 31 of the financial statements etc. as required by the applicable accounting standards.
- xiv. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, Provisions for Internal Audit are not applicable on the Company.
- xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company and hence not commented upon.
- xvi. (a) In our opinion and according to the information and explanation given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company and hence not commented upon.



(b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not conducted any Non- Banking Financial or Housing Finance activities. Therefore, the provisions of clause 3(xvi)(b) of the Order are not applicable to the Company and hence not commented upon.

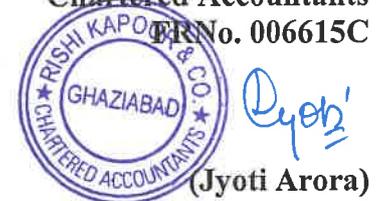
(c) In our opinion and according to the information and explanation given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Therefore, the provisions of clause 3(xvi)(c) of the Order are not applicable to the Company and hence not commented upon.

(d) In our opinion and according to the information and explanation given to us, the Group has no Core Investment Company as a part of the Group. Therefore, the provisions of clause 3(xvi)(d) of the Order are not applicable to the Company and hence not commented upon.

- xvii. Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. That during the year, there has been no resignation of the statutory auditors. Therefore, the provisions of clause 3(xviii) of the Order are not applicable to the Company and hence not commented upon.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, 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, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. As set out in the Note no. 30 of the financial statements, the company is not aligned to the requirements of section 135 of the Companies Act 2013. Therefore, the provisions of clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company and hence not commented upon.

Place: Ghaziabad  
Date : 28.05.2025

For Rishi Kapoor & Company  
Chartered Accountants



(Jyoti Arora)  
Partner  
M.No.455362

**M/s SKUEM WATER PROJECTS PRIVATE LIMITED**  
**Regd Office: 701 DLF TOWER - A, New Delhi, JASOLA, Delhi, India, 110025**  
**Corporate Office: C-88, Second & Third Floor, RDC, Raj Nagar, Ghaziabad-201002**  
**CIN No: U41000DL2012PTC233743**

## **Summary of significant accounting policies and other explanatory information**

### **Notes forming part of Financial Statements**

#### **1. Company Overview**

SK UEM Water Projects Private Limited (“The Company”) is engaged in the business of providing turnkey services in water and wastewater collection, treatment, and disposal. It was incorporated on March 30, 2012, with Registrar of Companies (ROC), Delhi and Haryana under the provisions of the Companies Act 1956. The Board of Directors approved the financial statements for the year ended March 31, 2025, on 22.05.2025.

#### **2. Basis of preparation of financial statements**

##### **i) Statement of compliance with Indian Accounting Standards (‘Ind AS’)**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards as per Companies (Indian Accounting Standards) Rules, 2015 including its amendments as notified under section 133 of the Companies Act, 2013, as amended (the “Act”) and other relevant provisions of the Act (‘Ind AS’).

The financial statements of the Company are prepared in accordance with Ind AS under the historical cost convention on the accrual basis except for certain financial assets and financial liabilities that have been measured at fair value.

These financial statements are presented in **lakhs of Indian rupees** which is also the Company’s functional currency, except per share data and other financial information as otherwise stated. Figures for the previous years have been regrouped / rearranged wherever considered necessary to conform to the figures presented in the current year.

#### **3. Summary of significant accounting policies**

##### **3.1 Overall considerations**

The financial statements have been prepared using the significant accounting policies and measurement basis summarized below. These accounting policies have been used throughout all periods presented in the financial statements.

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.



### 3.2 Revenue recognition

**Operation & Maintenance contracts** involves services for Sewerage water treatment plant, revenue of which is recognised as the services are provided and invoiced to the customers at a point of time.

#### Other Income

Interest income is recognised on a time proportion basis using the effective interest method.

### 3.3 Property, Plant & Equipment

Property, Plant & Equipment are initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company's management.

Subsequent expenditure incurred on an item of property, plant and equipment is added to the book value of that asset only if this increases the future benefits from the existing asset beyond its previously assessed standard of performance.

#### (a) Revaluation model for certain class of property, plant and equipment

The Company has re-valued its entire class of plant & Machinery during the year and hence it is shown at the re-valued amount, being the fair value at revaluation date and reduced successively by accumulated depreciation and successively accumulated impairment losses if any. Increases in the carrying amounts arising on revaluation of Plant & Machinery are recognised, net of tax, in other comprehensive income and accumulated in reserves in shareholders' equity. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset are first recognised in other comprehensive income to the extent of the remaining surplus attributable to the asset; all other decreases are charged to profit or loss. The company has adopted Revaluation model from 1<sup>st</sup> January 2025 and depreciation is calculated for 3 months during the year on the re-valued amount, considering remaining useful life of 10 years.

#### (b) Cost Model for other class of assets

All other items of property, plant and equipment such as Motor Vehicles, Furniture and Fittings, Office Equipment, Computers are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains or losses on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.



### Depreciation methods, estimated useful lives and residual value

Depreciation on assets is provided on written down method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013. Schedule II to the companies Act 2013 prescribes the useful lives for various class of assets. For certain class of assets, based on technical evaluation and assessment, Management believes that the useful lives adopted by it reflects the period over which these assets are expected to be used.

Accordingly for those assets, the useful lives estimated by the management are different from those prescribed in the Schedule. Management's estimates of the useful lives for various classes of fixed assets are as given below:

Assets	Useful life
Motor Car	8 years
Furniture & Fixtures	10 years
Office Equipment	5 years
Computer	3 years

The components of assets are capitalised only if the life of the components vary significantly and whose cost is significant in relation to the cost of respective asset.

### 3.4 Impairment of property, plant and equipment

For the purpose of impairment assessment, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level.

All individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the assets' (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value in-use. To determine the value-in-use, management estimates expected future cash flows from each cash generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and assets specific risk factors.

### 3.5 Financial Instruments

Financial assets (other than trade receivables) and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through statement of profit and loss which are measured initially at fair value.



Trade receivables are recognised at their transaction price as the same do not contain significant financing component. Subsequent measurement of financial assets and financial liabilities are described below.

**a) Classification and subsequent measurement of financial assets**

For the purpose of subsequent measurement financial assets are classified and measured based on the entity's business model for managing the financial asset and the contractual cash flow characteristics of the financial asset at:

- a. Amortised cost
- b. Fair Value through Other Comprehensive Income (FVTOCI) or
- c. Fair Value through Profit or Loss (FVTPL)

**b) Financial assets at amortised cost**

A financial asset is subsequently measured at amortised cost using effective interest rate if it is held within a business model where the objective is to hold the financial assets to collect contractual cash flows and the contractual terms gives rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The loss allowance at each reporting period is evaluated based on the expected credit losses for next twelve months and credit risk exposure.

**c) Financial assets at Fair Value Through Other Comprehensive Income (FVTOCI)**

There are no financial assets during the year which is classified at Fair value through Other comprehensive Income. (FVTOCI).

**d) Financial assets at Fair Value Through Profit or Loss (FVTPL)**

There are no financial assets during the year which is classified at Fair value through Other comprehensive Income. (FVTPL)

**Hedge Accounting**

For the reporting periods under review, the Company has not designated any forward currency contracts as hedging instruments.

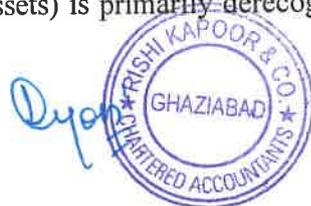
**e) Trade receivables**

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables which does not require the Company to track changes in credit risk.

**f) Derecognition**

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:



i. the rights to receive cash flows from the asset have expired, or

ii. the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

#### **g) Classification, subsequent measurement and derecognition of financial liabilities**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost. The Company's financial liabilities include borrowings, trade and other payables.

#### **Subsequent measurement**

Financial liabilities are measured subsequently at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognised in statement of profit and loss (other than derivative financial instruments that are designated and effective as hedging instruments).

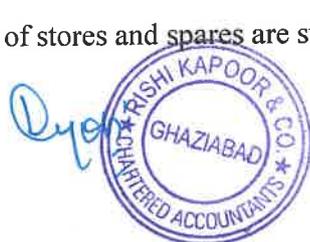
All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in statement of profit and loss are included within finance costs or finance income.

#### **Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

### **3.6 Inventories**

Inventory of stores and spares are stated at cost.



### 3.7 Income Taxes

Tax expense recognised in statement of profit and loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted as at the reporting period. Deferred income taxes are calculated using the liability method on temporary differences between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at reporting date. Deferred taxes pertaining to items recognised in other comprehensive income are also disclosed under the same head.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

Changes in deferred tax assets or liabilities are recognised as a component of tax income or expense in statement of profit and loss, except where they relate to items that are recognised in other comprehensive income (such as Revaluation of PPE) or directly in equity, in which case the related deferred tax is also recognised in other comprehensive income or equity, respectively.

### 3.8 Cash & Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within more than three months but less than twelve months from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

### 3.9 Equity & Reserves and Surplus

Share capital represents the nominal (par) value of shares that have been issued and paid-up.

Other components of equity include the following:

Surplus in the statement of profit and loss includes all current and previous period retained profits.

Revaluation Reserve created on account of Revaluation of PPE. It is not available for distribution to Shareholders.

### 3.10 Post-employment benefits and short-term employee benefits

#### (i) Short term Employee Benefits

Employee benefits such as salaries, wages, short term compensated absences, bonus, gratia and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are expensed in the period in which the employee renders the service.



## ii. Post-Employee Benefits

### A. Defined contribution plan

The Company's provident fund scheme and employee state insurance scheme are defined contribution plans. The contribution paid / payable under the schemes is recognised as an expense during the period in which the employee renders the service. The Company has no legal or constructive obligations to pay contributions in addition to its fixed contributions.

#### a. Provident fund and Employee state insurance scheme

The Company makes contributions to the statutory provident fund and employee state insurance scheme in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Employees' State Insurance Act, 1948. These contributions, paid or payable, are recognised as expenses in the period in which it falls due.

### 3.11 Provisions, contingent assets and contingent liabilities

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. These provisions are reviewed at the end of each reporting date and are adjusted to reflect the current best estimates. The Company uses significant judgement to disclose contingent liabilities.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent Liability or Contingent assets are neither recognised nor disclosed in the financial statements.

### 3.12 Significant management judgment in applying accounting policies and estimation uncertainty

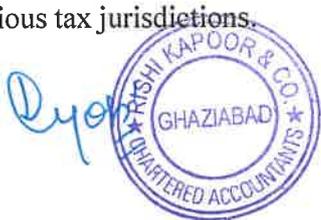
When preparing the financial statements, management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

#### Significant management judgment

The following are significant management judgments in applying the accounting policies of the Company that have the most significant effect on the financial statements.

- Recognition of deferred tax assets

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forwards can be utilised. In addition, significant judgment is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions.



## Estimation Uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

- **Impairment of non-financial assets**

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

- **Useful lives of depreciable assets**

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain software and IT equipment.

- **Fair value measurement**

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.

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available.

## Current and non-current classification

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Considering the nature of business activities of the Company, the time between deploying of resources for projects / contracts and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or noncurrent classification of assets and liabilities.



### 3.13 Cash Flow Statement

Cash Flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

### 3.14 Related Party Transactions

Disclosure is being made separately for all the transactions with related parties in Note 31 of the financial statement as specified under IND AS 24 "Related Party Disclosure" issued by the Institute Chartered Accountants of India which are at arm's length price.

### 3.15 Segment Reporting

There are no Separate reportable segments as defined by IND AS 108 "Operating Segments".

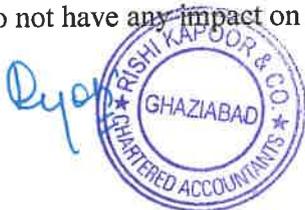
### 3.16 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. Key amendments to Indian Accounting Standards (Ind AS) which are applicable for the year ended 31<sup>st</sup> March 2025 are as follows:

#### IND AS 117- Insurance Contracts

MCA has amended the Companies (Indian Accounting Standards) Rules 2015, vide notification dated 12<sup>th</sup> August 2024 and outlined scenarios where IND AS 117- "Insurance Contracts". These include warranties from manufacturers, dealers or retailers related to goods and services and employer obligations from employee benefit plans. It also excludes retirement benefit obligations from defined benefit plans and contractual rights or obligations tied to future use of nonfinancial items, such as certain license fees and variable lease payments.

To address the anticipated challenges insurers might face in complying with the complex requirements of IND AS 117, the MCA subsequently introduced the Companies (Indian Accounting Standards) Third Amendment Rules, 2024, ('relief amendment'). According to this amendment, insurers are permitted to continue to prepare their financial statements in accordance with IND AS 104 for submission to their parent company, investor, or venturer for the purpose of consolidating financial statements until the Insurance Regulatory and Development Authority of India (IRDAI) mandates the application of IND AS 117. IND AS 117 will continue to apply to the entities that are not insurers or insurance companies, with effect from 1 April 2024. However the company is not engaged in Insurance Contracts and hence do not have any impact on the financial statement.



### **Amendment to IND AS 116**

MCA has amended IND AS 116 vide its notification dated September 9, 2024 related to accounting for sale and leaseback transactions in the books of lessor and lessee. The amendment requires seller-lessee to determine lease payments or revised lease payments in a way that seller-lessee would not recognize any amounts of the gain or loss that relates to the right of use retained by the seller-lessee. These rules aim to streamline accounting processes and ensure compliance with updated IND AS requirements. However the Company is not engaged in sale and leaseback transaction and hence do not have any impact on the financial statement.

### **Amendment to IND AS 21**

The Ministry of Corporate Affairs (MCA) has rolled out the Companies (Indian Accounting Standards) Amendment Rules 2025, further redefining the Companies (Indian Accounting Standards) Rules 2015 on 7<sup>th</sup> May 2025 which is applicable from 1<sup>st</sup> April 2025 which is given below:

These changes focus mainly on IND AS 21 “The Effects of Changes in Foreign Exchange Rates.”

The amendment gives clear guidance on how to estimate the “spot exchange rate” when two currencies cannot be exchanged easily. It clarifies the concept of exchangeability between Currencies, requiring:

- Assessment at the measurement date for a specific purpose.
- If exchangeability is lacking, entities must estimate the spot exchange rate and disclose the financial impact.
- A Currency is deemed exchangeable if it can be obtained within a normal administrative time frame through a market / exchange mechanism creating enforceable rights and obligations.





**M/s SK UEM WATER PROJECTS PRIVATE LIMITED**  
Registered Office: 701, DLF Tower A, Jasola New Delhi, Delhi, India, 110025  
Corporate Office:-C 88 Second & Third Floor RDC, Raj Nagar, Ghaziabad, Uttar Pradesh, India, 201002  
CIN : U41000DL2012PTC233743  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2025**  
(₹ in Lakhs)

	Particulars	Note No.	Year ended	
			31st March, 2025 (Audited)	31st March, 2024 (Audited)
I.	Revenue from operations	20	945.14	1010.27
II.	Other income	21	16.34	8.12
III.	<b>Total Income ( I+II)</b>		<b>961.48</b>	<b>1018.39</b>
IV.	<b>Expenses:</b>			
	Employee benefits expense	22	110.28	121.59
	Finance costs	23	0.04	0.04
	Depreciation and amortization expense	4	194.99	119.76
	Other expenses	24	644.73	550.41
	<b>Total expenses (IV)</b>		<b>950.04</b>	<b>791.80</b>
V.	<b>Profit before tax ( III-IV)</b>		<b>11.44</b>	<b>226.59</b>
VI.	<b>Tax expense :</b>	25		
	Current tax		23.00	57.37
	Deferred tax liability/ (Assets)		-3.21	-0.29
	Income tax relating to earlier Period		0.34	5.92
			<b>20.14</b>	<b>63.00</b>
VII.	<b>Profit for the Period/Year</b>		<b>-8.69</b>	<b>163.59</b>
VIII.	<b>Other comprehensive income</b>			
	(i) <b>Items that will not be reclassified to profit or loss</b>			
	- Revaluation of Property, Plant & Equipment (Net of Tax)		2696.18	-
	- Income Tax relating to items that will not be reclassified to Profit & Loss		-661.61	-
	<b>Other comprehensive income for the year, net of tax</b>		<b>2034.57</b>	<b>-</b>
IX.	<b>Total comprehensive income for the Period/Year</b>		<b>2025.88</b>	<b>163.59</b>
X.	<b>Earnings per equity share (Nominal value per share Rs.10/-)</b>	26		
	- Basic (Rs.)		-	18.91
	- Diluted (Rs.)		-	18.91
	<b>Number of shares used in computing earning per share</b>			
	- Basic (Nos.)		865,000	865,000
	- Diluted (Nos.)		865,000	865,000

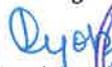
Notes 1 to 35 form an integral part of Financial Statement

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

Firm Registration No. 006615C

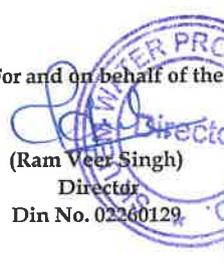
  
(Jyoti Arora)  
Partner  
M. No. 455362

Place: Ghaziabad

Date : 28.05.2025

UDIN : 25455362 BNGIGIE 1205

For and on behalf of the Board of Directors

  
(Ram Veer Singh)

Director

Din No. 02260129

  
(Ashish Tomar)

Director

Din No. 03170943

**M/s SK UEM WATER PROJECTS PRIVATE LIMITED**  
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**CIN : U41000DL2012PTC233743**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2025**

(₹ in Lakhs)

	Particulars	Note No.	Quarter ended			Year ended	
			31.03.2025	31.12.2024	31.03.2024	31st March, 2025	31st March, 2024
			(Jan 25 - Mar 25)	(Oct 24- Dec 24)	(Jan 24 - Mar 24)	(Audited)	(Audited)
I.	Revenue from operations	20	245.95	244.88	242.20	945.14	1010.27
II.	Other income	21	4.54	4.74	6.96	16.34	8.12
III.	<b>Total Income ( I+II)</b>		<b>250.49</b>	<b>249.62</b>	<b>249.16</b>	<b>961.48</b>	<b>1018.39</b>
IV.	Expenses:						
	Employee benefits expense	22	24.92	27.84	9.53	110.28	121.59
	Finance costs	23	0.01	0.03	0.02	0.04	0.04
	Depreciation and amortization expense	4	96.62	34.62	35.22	194.99	119.76
	Other expenses	24	158.31	181.37	127.91	644.73	550.41
	<b>Total expenses (IV)</b>		<b>279.85</b>	<b>243.85</b>	<b>172.68</b>	<b>950.04</b>	<b>791.80</b>
V.	<b>Profit before tax ( III-IV)</b>		<b>-29.36</b>	<b>5.76</b>	<b>76.49</b>	<b>11.44</b>	<b>226.59</b>
VI.	Tax expense :	25					
	Current tax		9.70	2.90	19.87	23.00	57.37
	Deferred tax liability/(Assets)		-0.13	-1.48	1.21	-3.21	-0.29
	Income tax relating to earlier Period		-	-	0.00	0.34	5.92
			<b>9.57</b>	<b>1.42</b>	<b>21.08</b>	<b>20.14</b>	<b>63.00</b>
VII.	<b>Profit for the Period/Year</b>		<b>-38.93</b>	<b>4.34</b>	<b>55.41</b>	<b>-8.69</b>	<b>163.59</b>
VIII.	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss		-	-	-	-	-
	- Revaluation of Property, Plant & Equipment (Net of Tax)		2696.18	-	-	2696.18	-
	- Income Tax relating to items that will not be reclassified to Profit & Loss		-661.61	-	-	-661.61	-
	<b>Other comprehensive income for the year, net of tax</b>		<b>2034.57</b>	<b>-</b>	<b>-</b>	<b>2034.57</b>	<b>-</b>
IX.	<b>Total comprehensive income for the Period/Year</b>		<b>1995.64</b>	<b>4.34</b>	<b>55.41</b>	<b>2025.88</b>	<b>163.59</b>
X.	Earnings per equity share (Nominal value per share Rs.10/-)	26					
	- Basic (Rs.)		-	0.50	6.41	-	18.91
	- Diluted (Rs.)		-	0.50	6.41	-	18.91
	Number of shares used in computing earning per share						
	- Basic (Nos.)		865,000	865,000	865,000	865,000	865,000
	- Diluted (Nos.)		865,000	865,000	865,000	865,000	865,000

Notes 1 to 35 form an integral part of Financial Statement

In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

Firm Registration No. 006615C

(Jyoti Aroia)  
Partner  
M. No. 455362

Place: Ghaziabad

Date : 28.05.2025

UDIN : 25455362BM6IG4E1205

For and on behalf of the Board of Directors  
 (Ram Veer Singh)  
 Director  
 Din No. 02260129

(Ashish Tomar)  
 Director  
 Din No. 03170943

**M/s SK UEM WATER PROJECTS PRIVATE LIMITED**  
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CIN : U41000DL2012PTC233743  
**STATEMENT OF CHANGES IN EQUITY**

(a) Equity Share capital

(₹ in Lakhs)

Balance as at April 1, 2024	Changes in Equity Share Capital due to prior period errors	Restated balance at April 1,2024	Changes in equity share capital during the current Period	Balance at March 31, 2025
86.50	-	86.50	-	86.50

Balance as at April 1, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at April 1,2023	Changes in equity share capital during the current year	Balance at March 31, 2024
86.50	-	86.50	-	86.50

Refer to Note 13

(b) Other Equity

(₹ in Lakhs)

Particulars				
	Retained Earnings	Revaluation Surplus on account of PPE	Total	
Balance as at 1st April, 2024	789.54	-	789.54	
Profit for the Period	-8.69	-	-8.69	
Other Comprehensive Income (net of tax)	-	2034.57	2034.57	
Balance as at 31st March, 2025	780.85	2034.57	2815.42	
Balance as at 1st April, 2023	625.95	-	625.95	
Profit for the Period	163.59	-	163.59	
Other Comprehensive Income (net of tax)	-	-	-	
Balance as at 31st March, 2024	789.54	-	789.54	

Refer to Note 14

(i) Retained earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

(ii) Revaluation Surplus

This reserve represents the cumulative gains and losses arising on the revaluation of PPE measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such asset is disposed. It is not available for distribution to Shareholders.

In terms of our report attached

For Rishi Kapoor & Company,

Chartered Accountants

Firm Registration No. 006615C

(Jyoti Arora)

Partner

M. No. 455362

Place: Ghaziabad

Date : 28.05.2025

For and on behalf of the Board of Directors


  
**Director**  
(Ram Veer Singh) Director  
Din No. 02260129

(Ashish Tomar)

Director

Din No. 03170943

Notes forming part of Financial Statement

Note 4 - Property, Plant & Equipments

Particulars	Plant & Machinery	Motor Vehicle	Furniture & Fixture	Office Equipment	Computer	Total
Cost as at April 1, 2024	1815.54	9.46	2.81	9.91	1.50	1839.23
Additions for the period	-	-	-	0.47	-	0.47
Revaluation of Asset	2696.18	-	-	-	-	2696.18
Depreciation / Adjustment	22.00	-	-	-	-	22.00
Cost as at March 31, 2025	4489.73	9.46	2.81	10.39	1.50	1817.70
Accumulated Depreciation/Impairment						
As at April 1, 2024	1108.65	5.08	1.71	6.76	1.42	1123.63
Deductions/Adjustments	1.96	-	-	-	-	1.96
Depreciation for the Period	191.98	1.30	0.31	1.39	0.01	194.99
As at March 31, 2025	1298.68	6.38	2.02	8.16	1.43	1316.67
Net Carrying Value as at March 31, 2025	3191.05	3.08	0.79	2.23	0.07	3197.22
Cost as at April 1, 2023	1586.60	4.25	2.81	7.33	1.50	1602.50
Additions for the period	229.94	5.21	-	2.58	-	236.73
Disposals	-	-	-	-	-	-
Cost as at March 31, 2024	1815.54	9.46	2.81	9.91	1.50	1839.23
Accumulated Depreciation/Impairment						
As at April 1, 2023	991.75	4.00	1.28	5.43	1.41	1003.87
Deductions/adjustments	-	-	-	-	-	-
Depreciation for the year	116.90	1.08	0.43	1.33	0.01	119.76
As at March 31, 2024	1108.65	5.08	1.71	6.76	1.42	1123.63
Net Carrying Value as at March 31, 2024	706.89	4.38	1.10	3.15	0.08	715.60

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a director, OR promoter/ relative of Director OR employee of promoter/director	Property Held since which date	Reason for not being held in the name of the company	Reason for not being held in the name of the company
Property, Plant & Equipment	There are no immovable property in the company as on 31.03.2025						

Disclosure Pursuant to IND AS 16 'Property, Plant & Equipment' & IND AS 113 'Fair Value measurement'

Particulars	Year ended 31.03.2025
(a) the effective date of revaluation	Re-valuation was made on 01.09.2024 and taken in the financials w.e.f 01.01.2025
(b) Valuation Technique used to determine the fair value of PPE	Fair Value by an Government Registered, under IBBI & Approved Valuer, Chartered Engineer & Structural Designer
(c) For each revalued class of PPE, Carrying amount that would have been recognised had the assets been carried under the cost model (Plant & Machinery)	562.27
(d) Revaluation Surplus (Net of tax) as on the reporting date.	2094.57
(e) Fair Value of revalued assets on the reporting date.	3191.05
(f) Revaluation Surplus is not available for distribution to Shareholders	



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Notes Forming part of Financial Statements

Note No. 5 : CAPITAL WORK IN PROGRESS (CWIP)

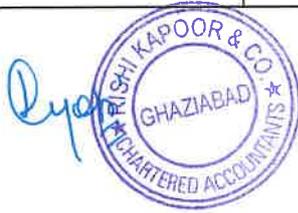
As at March 31, 2025

(₹ in Lakhs)

Particulars	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	-	-	-	-	-

As at March 31, 2024

Particulars	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	-	-	-	-	-



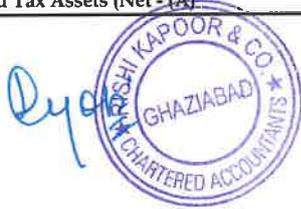
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Notes forming part of Financial Statement

NOTE No. 6		
DEFERRED TAX (₹ in Lakhs)		
Deferred Tax Assets	Period/Year Ended	
Component of deferred tax assets and liabilities are :-	As at 31st	As at 31st
Particulars	March, 2025	March, 2024
Deferred Tax Assets on account of : Property, Plant and Equipments	24.05	20.85
<b>Total deferred tax assets (A)</b>	<b>24.05</b>	<b>20.85</b>
Deferred Tax Liability on account of : Property, Plant and Equipments	661.61	-
<b>Total deferred tax liability (B)</b>	<b>661.61</b>	<b>-</b>
<b>Disclosed as Deferred Tax Assets/(Liability) (Net - (A-B))</b>	<b>-637.56</b>	<b>20.85</b>

Movement in deferred tax (liabilities) / asset	As at April 1, 2024	Recognised in profit & loss	Recognised in other comprehensive income	As at March 31st, 2025
Deferred Tax Liability (A)	-	-	661.61	661.61
Revaluation on account of PPE	-	-	661.61	661.61
<b>Total (A)</b>	<b>-</b>	<b>-</b>	<b>661.61</b>	<b>661.61</b>
Deferred Tax Assets (B)	20.85	3.21	-	24.05
Property, Plant and Equipments	20.85	3.21	-	24.05
<b>Total (B)</b>	<b>20.85</b>	<b>3.21</b>	<b>-</b>	<b>24.05</b>
<b>Disclosed as Deferred Tax Liability (Net -(A-B))</b>	<b>-20.85</b>	<b>-3.21</b>	<b>661.61</b>	<b>637.56</b>

Movement in deferred tax (liabilities) / asset	As at April 1, 2023	Recognised in profit & loss	Recognised in other comprehensive income	As at March 31st, 2024
Deferred Tax Assets (A)	20.55	0.29	-	20.85
Property, Plant and Equipments	20.55	0.29	-	20.85
<b>Disclosed as Deferred Tax Assets (Net - (A))</b>	<b>20.55</b>	<b>0.29</b>	<b>-</b>	<b>20.85</b>



Notes Forming part of Financial Statements

Note No : 7

(₹ in Lakhs)

Inventories	As at 31st	As at 31st
Particulars	March,2025	March,2024
Stores & Consumables	63.38	24.11
<b>Sub Total</b>	<b>63.38</b>	<b>24.11</b>
(At cost price, unless stated otherwise)		

Note No : 8

Trade receivables (Unsecured considered good, unless stated otherwise)	As at 31st	As at 31st
Particulars	March,2025	March,2024
Current		
(i) Related Parties	-	-
(i) Other than Related Parties	268.30	358.20
Less: Allowance for expected credit loss (ECL)	0.66	0.36
<b>Sub Total</b>	<b>267.64</b>	<b>357.84</b>

There are no receivables due from directors or other officers of the Company.

Movement in allowances for expected credit losses	Year ended 31.03.2025
Balance at the beginning of the year	0.36
Additions during the year	0.30
Utilised during the year	-
Balance at the end of the year	0.66

Note :

The carrying amount of the current trade receivable is considered a reasonable approximation of fair value as is expected to be collected within twelve months, such that the effect of any difference between the effective interest rate applied and the estimated current market rate is not significant. There are no receivables due from directors or other officers of the Company.

All of the Company's trade receivables have been reviewed for indicators of impairment.

The Company has provided for expected credit loss on its trade receivables using a provisioning matrix and specific provisioning, where appropriate, representing expected credit losses based on a range of outcomes.



Particulars	Outstanding for following Periods from due date of Payment					Total
	Less than 6 Months	6 Months -1 year	1 Year - 2 year	2 Year - 3 year	More than 3 years	
<b>As at March 31, 2025</b>						
<b>Unsecured</b>						
(i) Undisputed Trade Receivables - considered good	232.25	13.00	1.89	9.00	12.15	268.30
(ii) Undisputed Trade Receivables - increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>232.25</b>	<b>13.00</b>	<b>1.89</b>	<b>9.00</b>	<b>12.15</b>	<b>268.30</b>
<b>Less: Expected Credit Loss (ECL)</b>	-	-	-	-	-	<b>0.66</b>
<b>Total Trade Receivables</b>	-	-	-	-	-	<b>267.64</b>
<b>As at March 31, 2024</b>						
<b>Unsecured</b>						
(i) Undisputed Trade Receivables - considered good	260.69	75.95	13.22	0.25	8.09	358.20
(ii) Undisputed Trade Receivables - increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>260.69</b>	<b>75.95</b>	<b>13.22</b>	<b>0.25</b>	<b>8.09</b>	<b>358.20</b>
<b>Less: Expected Credit Loss (ECL)</b>	-	-	-	-	-	<b>0.36</b>
<b>Total Trade Receivables</b>	-	-	-	-	-	<b>357.84</b>



**Notes Forming part of Financial Statements**

Note No : 9

(₹ in Lakhs)

Cash and bank balances	As at 31st	As at 31st
Particulars	March,2025	March,2024
Cash and Cash Equivalents		
Balances with Banks		
In Current Account	212.97	24.12
Cash in hand	7.41	7.46
Bank balances other than cash and cash equivalents		
Deposits with original maturity more than 3 months but less than 12 months	0.50	0.50
<b>Sub Total</b>	<b>220.88</b>	<b>32.08</b>

Note No : 10

Other financial assets - Current	As at 31st	As at 31st
Particulars	March,2025	March,2024
(Unsecured, considered good)		
Interest Accrued But Not Due	5.80	5.85
Deposit with Electricity Department	20.00	-
<b>Sub Total</b>	<b>25.80</b>	<b>5.85</b>

There are no other financial assets due from directors or other officers of the Company. The carrying amount of the other financial assets are considered as a reasonable approximation of fair value

Note No : 11

Other Current Assets	As at 31st	As at 31st
Particulars	March,2025	March,2024
(Unsecured, considered good)		
Advance to Suppliers	13.15	1.01
Advance to Employees	1.00	0.50
Advance to Others	77.61	106.12
Balance with Indirect revenues authorities	8.07	14.59
Prepaid Expenses	1.24	1.09
<b>Sub Total</b>	<b>101.07</b>	<b>123.31</b>

Note No : 12

Income Tax Assets (Net)	As at 31st	As at 31st
Particulars	March,2025	March,2024
Income Tax Refundable (Net of Provision)	10.92	-
<b>Sub Total</b>	<b>10.92</b>	<b>-</b>



Notes Forming part of Financial Statements

Note No : 13

(₹ in Lakhs)

Equity Share capital Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
(a) <b>Authorised</b> Equity shares of par value Rs. 10/- each	1,000,000	100.00	1,000,000	100.00
	1,000,000	100.00	1,000,000	10,000,000.00
(b) <b>Issued, subscribed and fully paid up</b> Equity shares of Rs.10/- each <b>At the beginning of the Period</b>	865,000	86.50	865,000	86.50
Changes during the Period	-	-	-	-
<b>At the end of the Period</b>	865,000	86.50	865,000	86.50

(c) Reconciliation of the number of shares and amount outstanding

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares	Amount	No. of shares	Amount
Equity Share Capital				
Outstanding at the beginning of the Period	865,000	86.50	865,000	86.50
Add: Additions during the Period	-	-	-	-
Less: Deletion during the Period	-	-	-	-
<b>Balance as at the end of the Period</b>	865,000	86.50	865,000	86.50

(d) Shareholders holding more than 5 % of the equity shares in the Company :

Name of shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of holding	No. of shares held	% of holding
EMS Limited	865,000	100.00	865,000	100.00

(e) Shares hold by the promoters at the end of the Period

Name of Promoters	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of total shares	No. of shares held	% of total shares
EMS Limited	865,000	100.00	865,000	100.00

(f) 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. The holders of Equity Shares are entitled to receive dividends as declared from time to time. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. 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.

(g) **Equity Shares movement during the 5 years preceding March 31,2025**  
There is no change in Equity movement during the Previous 5 years in the company.

Note No : 14

(₹)

Other equity Particulars	As at 31st March, 2025		As at 31st March, 2024	
(a) <b>Retained earnings</b>				
Balance as per Last Account	789.54		625.95	
Add : Surplus as per Statement of Profit and Loss	-8.69		163.59	
Balance at the end of the Period		780.85		789.54
(b) <b>Revaluation Surplus</b>				
Balance as per Last Account	-		-	
Additions during the year	2034.57		-	
Balance at the end of the Period		2034.57		-
<b>Total other equity</b>		2815.42		789.54



**Notes Forming part of Financial Statements**

**Note No : 15**

(₹ in Lakhs)

Borrowings	As at 31st	As at 31st
Particulars	March,2025	March,2024
Non Current Unsecured Loans From Related Parties	-	-
<b>Sub Total</b>	-	-

**Note No : 16**

Other Financial Liabilities	As at 31st	As at 31st
Particulars	March,2025	March,2024
Non Current Security Deposits	250.96	241.95
<b>Total Financial Liabilities</b>	<b>250.96</b>	<b>241.95</b>
<b>Financial Liabilities at amortised cost</b>	<b>250.96</b>	<b>241.95</b>
<b>Financial Liabilities at fair value through profit and loss</b>	<b>-</b>	<b>-</b>

**Note No : 17**

Trade Payables	As at 31st	As at 31st
Particulars	March,2025	March,2024
Current Total outstanding dues of micro and small enterprises Total outstanding dues of creditors other than micro and small enterprises	15.81 46.71	50.33 43.14
<b>Sub Total</b>	<b>62.51</b>	<b>93.48</b>

**Note No : 18**

Other Current Liabilities	As at 31st	As at 31st
Particulars	March,2025	March,2024
Current Statutory Dues Payable Employee related payables Expense payable Advance From Customers	3.38 13.18 16.34 1.05	3.35 5.51 24.67 0.04
<b>Sub Total</b>	<b>33.95</b>	<b>33.56</b>

**Note No : 19**

Current Tax Liabilities (Net)	As at 31st	As at 31st
Particulars	March,2025	March,2024
Provision for Income Tax (Net of advance tax)	-	34.60
<b>Sub Total</b>	<b>-</b>	<b>34.60</b>



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**TRADE PAYABLES AGEING SCHEDULE**

As at March 31, 2025	Particulars	Outstanding for following periods from due date of Payment				Total
		(₹ in Lakhs)				
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
	MSME	15.81	-	-	-	15.81
	Others	40.23	-	-	6.47	46.71
	Disputed dues-MSME	-	-	-	-	-
	Disputed dues of creditors other than MSME	-	-	-	-	-
	<b>TOTAL</b>	<b>56.04</b>	<b>-</b>	<b>-</b>	<b>6.47</b>	<b>62.51</b>

As at March 31, 2024	Particulars	Outstanding for following periods from due date of Payment				Total
		(₹ in Lakhs)				
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
	MSME	50.33	-	-	-	50.33
	Others	36.67	-	5.46	1.01	43.14
	Disputed dues-MSME	-	-	-	-	-
	Disputed dues of creditors other than MSME	-	-	-	-	-
	<b>TOTAL</b>	<b>87.00</b>	<b>-</b>	<b>5.46</b>	<b>1.01</b>	<b>93.48</b>

The carrying values of trade payables are considered to be a reasonable approximation of fair value.



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Notes forming part of Financial Statement

**PAYABLE TO MICRO, SMALL AND MEDIUM ENTERPRISES**

Details dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act, 2006)

(₹ in Lakhs)

Particulars	As at	
	31-Mar-25	31-Mar-24
i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each / year	-	-
-- Principal amount due to micro and small enterprises	-	50.33
-- Interest due on above <i>(Due to negligible interest, we have not accounted for in the financial statement)</i>	-	-
ii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting period/ year	-	-
iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
iv) The amount of interest accrued and remaining unpaid at the end of each accounting period/ year	-	-
v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.



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Note No : 20 (₹ in Lakhs)

Revenue From Operations	Year ended	
	31st March, 2025	31st March, 2024
Particulars	(Audited)	(Audited)
Gross Turnover	945.14	1010.27
<b>Sub Total</b>	<b>945.14</b>	<b>1010.27</b>

Note No : 21

Other Income	Year ended	
	31st March, 2025	31st March, 2024
Particulars	(Audited)	(Audited)
Interest on Fixed Deposits with Banks	1.48	1.14
Interest (Received) on Advances	12.77	6.81
Profit on account on return of asset due to default	1.96	-
Miscellaneous Income	0.14	0.17
<b>Sub Total</b>	<b>16.34</b>	<b>8.12</b>

Note No : 22

Employee Benefit expenses	Year ended	
	31st March, 2025	31st March, 2024
Particulars	(Audited)	(Audited)
Salaries & Wages Including Director Salary	107.63	117.90
Employer's Contribution to Provident & Other Funds	1.29	1.50
Staff Welfare	0.01	0.20
Bonus	1.34	-
Workers' Compensation	-	2.00
<b>Sub Total</b>	<b>110.28</b>	<b>121.59</b>

Note No : 23

Finance Costs	Year ended	
	31st March, 2025	31st March, 2024
Particulars	(Audited)	(Audited)
Bank Charges	0.04	0.04
<b>Sub Total</b>	<b>0.04</b>	<b>0.04</b>

Note No : 24

Other Expenses	Year ended	
	31st March, 2025	31st March, 2024
Particulars	(Audited)	(Audited)
Stores and Consumables Consumed	167.35	84.11
Job Work (Paid)	204.00	204.00
Electricity & Generator Running Charges	226.10	222.94
Printing & Stationery	0.38	0.48
Travelling & Conveyance	3.50	2.77
Postage ,Courier, Internet, Telephone & Mobile Charges	0.04	0.31
Legal & Professional Charges	11.77	0.75
Fees & Subscription	0.22	4.92
Festival Expenses	1.66	1.48
Repair & Maintenance	24.21	18.66
Miscellaneous Expenses	0.02	0.22
Provision for Expected Credit Loss	0.30	0.36
Advertisement & Sales Promotion	0.90	0.00
Auditors' Remuneration	3.00	2.75
Amount Written Off (Net)	-	2.20
Rebate & Discount	-	2.47
Vat (Paid)	-	0.75
Charity & Donation	-	0.00
Fine & Penalty	0.09	-
Insurance	1.20	1.23
<b>Sub Total</b>	<b>644.73</b>	<b>550.41</b>



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Notes Forming part of Financial Statements

Note No : 20

(₹ in Lakhs)

Revenue From Operations Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31st March, 2025	31st March, 2024
	(Jan 25 - Mar 25)	(Oct 24- Dec 24)	(Jan 24 - Mar 24)	(Audited)	(Audited)
	(Unaudited)	(Unaudited)	(Unaudited)		
Gross Turnover	245.95	244.88	242.20	945.14	1010.27
<b>Sub Total</b>	<b>245.95</b>	<b>244.88</b>	<b>242.20</b>	<b>945.14</b>	<b>1010.27</b>

Note No : 21

Other Income Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31st March, 2025	31st March, 2024
	(Jan 25 - Mar 25)	(Oct 24- Dec 24)	(Jan 24 - Mar 24)	(Audited)	(Audited)
	(Unaudited)	(Unaudited)	(Unaudited)		
Interest on Fixed Deposits with Banks	0.24	0.48	0.14	1.48	1.14
Interest (Received) on Advances	2.32	4.22	6.81	12.77	6.81
Profit on account on return of asset due to default	1.96	-	-	1.96	-
Miscellaneous Income	0.03	0.03	0.02	0.14	0.17
<b>Sub Total</b>	<b>4.54</b>	<b>4.74</b>	<b>6.96</b>	<b>16.34</b>	<b>8.12</b>

Note No : 22

Employee Benefit expenses Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31st March, 2025	31st March, 2024
	(Jan 25 - Mar 25)	(Oct 24- Dec 24)	(Jan 24 - Mar 24)	(Audited)	(Audited)
	(Unaudited)	(Unaudited)	(Unaudited)		
Salaries & Wages Including Director Salary	24.68	26.14	7.17	107.63	117.90
Employer's Contribution to Provident & Other Funds	0.24	0.35	0.35	1.29	1.50
Staff Welfare	-	-	0.01	0.01	0.20
Bonus	-	1.34	-	1.34	-
Workers' Compensation	-	-	2.00	-	2.00
<b>Sub Total</b>	<b>24.92</b>	<b>27.84</b>	<b>9.53</b>	<b>110.28</b>	<b>121.59</b>

Note No : 23

Finance Costs Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31st March, 2025	31st March, 2024
	(Jan 25 - Mar 25)	(Oct 24- Dec 24)	(Jan 24 - Mar 24)	(Audited)	(Audited)
	(Unaudited)	(Unaudited)	(Unaudited)		
Bank Charges	0.01	0.03	0.02	0.04	0.04
<b>Sub Total</b>	<b>0.01</b>	<b>0.03</b>	<b>0.02</b>	<b>0.04</b>	<b>0.04</b>

Note No : 24

Other Expenses Particulars	Quarter ended			Year ended	
	31.03.2025	31.12.2024	31.03.2024	31st March, 2025	31st March, 2024
	(Jan 25 - Mar 25)	(Oct 24- Dec 24)	(Jan 24 - Mar 24)	(Audited)	(Audited)
	(Unaudited)	(Unaudited)	(Unaudited)		
Stores and Consumables Consumed	58.30	51.21	18.41	167.35	84.11
Job Work (Paid)	51.00	51.00	51.00	204.00	204.00
Electricity & Generator Running Charges	34.20	60.89	41.75	226.10	222.94
Printing & Stationery	0.04	0.10	0.18	0.38	0.48
Travelling & Conveyance	1.62	0.40	1.20	3.50	2.77
Postage, Courier, Internet, Telephone & Mobile Charges	-	-	0.03	0.04	0.31
Legal & Professional Charges	4.27	6.53	0.45	11.77	0.75
Fees & Subscription	0.19	0.03	-	0.22	4.92
Festival Expenses	-	1.66	-	1.66	1.48
Repair & Maintenance	5.02	9.19	7.89	24.21	18.66
Miscellaneous Expenses	0.16	0.11	0.25	0.02	0.22
Provision for Expected Credit Loss	0.30	-	0.36	0.30	0.36
Advertisement & Sales Promotion	0.50	-	0.00	0.90	0.00
Auditors' Remuneration	2.50	-	1.50	3.00	2.75
Amount Written Off (Net)	-	-	2.20	-	2.20
Rebate & Discount	-	-	2.47	-	2.47
Vat (Paid)	-	-	-	-	0.75
Charity & Donation	-	-	-	-	0.00
Fine & Penalty	-	-	-	0.09	-
Insurance	0.21	0.26	0.22	1.20	1.23
<b>Sub Total</b>	<b>158.31</b>	<b>181.37</b>	<b>127.91</b>	<b>644.73</b>	<b>550.41</b>



**M/s SK UEM WATER PROJECTS PRIVATE LIMITED**  
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Corporate Office:-C 88 Second & Third Floor RDC, Raj Nagar, Ghaziabad, Uttar Pradesh, India, 201002  
CIN : U41000DL2012PTC233743

Notes forming part of Financial Statement

Note No : 25

(₹ in Lakhs)

Income Taxes	Year ended	
	31st March, 2025	31st March, 2024
<b>Particulars</b>		
<b>Current tax:</b>		
Income Tax Expense	23.00	57.37
Income tax relating to prior period	0.34	5.92
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	-3.21	-0.29
<b>Tax Expense reported in the statement of Profit &amp; Loss</b>	<b>20.14</b>	<b>63.00</b>
Income tax relating to items that will not be reclassified to Profit & Loss	-661.61	-
<b>Tax Expense reported in other comprehensive income</b>	<b>-661.61</b>	<b>-</b>

**Tax reconciliation :**

The major components of tax expense and the reconciliation of the expected tax expense bases on the domestic tax rate of the company at 25.168% (March 31,2024: 25.168%) and the reported tax expense in the statement of profit & Loss are as follows:

**Disclosure pursuant to IND AS 12 "Income Taxes"**

Particulars	Year ended	
	31st March, 2025	31st March, 2024
Profit before taxes (A)	11.44	226.59
Corporate Tax as per Income Tax Act,1961(B)	25.17%	25.17%
Tax on profit at enacted tax rate (A*B)	2.88	57.03
Effect of tax on non deductible expenses	49.15	30.17
Effect of tax on other allowable deductions	-28.90	-29.85
Effect of current tax related to prior period	0.34	5.92
Deferred Tax	-3.21	-0.29
Others	-0.13	0.02
<b>Tax Expense during the year</b>	<b>20.14</b>	<b>63.00</b>

The Company has opted to pay under section 115BAA of the Income Tax Act ,1961.



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Notes forming part of Financial Statement

**NOTE: 26: Earning Per Share (EPS)** (₹ in Lakhs)

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (A)	-8.69	163.59
Weighted Average number of equity shares used as denominator for calculating Basic EPS (B)	865,000	865,000
Numerator for calculating Diluted EPS ( C )	-8.69	163.59
Weighted Average number of equity shares used as denominator for calculating Diluted EPS ( D )	865,000	865,000
Basic Earnings per share (A/B)	-	18.91
Diluted Earnings per share (C/D)	-	18.91
Face Value per equity share	10/-	10/-

**NOTE: 27: Contingent Liability & Capital Commitments**

Particulars	Year Ended	
	March 31, 2024	March 31, 2023
A) Disputed claims/levies in respect of Sales Tax: - Reversal of input tax credit - Regular Assessment Order passed	NIL	
B) Disputed claims/levies in respect of Excise Duty/Goods and Services Tax: - Availability of input credit - Excise demand on excess / shortages - Penalty		
C) Disputed claims/levies in respect of Income Tax		
D) Others- Bank Guarantee issued by banks		
Total	-	

**NOTE: 28: Segment Reporting**

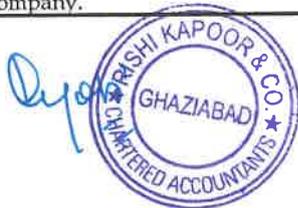
The Company is engaged in the business of providing turnkey services in water and wastewater collection, treatment and disposal. Information is reported to and evaluated regularly by the Coperational Decision Maker (CODM) i.e. Director for the purpose of resource allocation and assessing performance focuses on the business as whole. The CODM reviews the Company's performance focuses on the analysis of profit before tax at an overall entity level. Accordingly, there is no other separate reportable segment as defined by IND AS 108 "Operating Segments"

**NOTE: 29 Details of payment to auditors:-**

Particulars	Year Ended	
	March 31, 2025	March 31, 2024
As auditor		
Statutory Audit Fees	1.75	1.50
Tax Audit fees	1.25	1.25

**NOTE: 30 : Corporate Social Responsibility**

The Company does not falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR is not applicable in this company.



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Notes forming part of Financial Statement

Note No. 31: Disclosure of related parties/related party transactions pursuant to Ind AS 24 " Related Party Disclosures"

A.List of the related parties and nature of relationship with whom transactions have taken place during the respective year.

Description of Relationship	Name of The Party
(a) Key Managerial Personnel(KMP)	Mr. Ashish Tomar (Director) Mr. Ramveer Singh (Director)
(c) Company/Firm in which directors and their relative are interested	EMS Limited

**B. Related Party Transactions and Balances**

(₹ in Lakhs)

S.No.	Particulars	As at	
		31-Mar-25	31-Mar-24
	<b>Transactions during the year</b>		
	<b>A. Purchase &amp; Job Work</b>		
(i)	Neercare India (P) Ltd	-	119.00
	<b>Revenue</b>		
(i)	EMS Limited	1.10	1.50
	<b>Loan and Advances given</b>		
(ii)	EMS Limited	180.00	96.00
	<b>Loan and Advances Received Back</b>		
(iii)	EMS Limited	180.00	180.00
	<b>Salary Paid</b>		
(v)	Mr. Ashish Tomar	36.00	39.00
	Mr. Ramveer Singh	36.00	39.00
	<b>Outstanding Payables</b>		
	<b>B. Salary Payables</b>		
(i)	Mr. Ashish Tomar	1.50	5.30
	Mr. Ramveer Singh	9.37	-



Notes forming part of Financial Statement

Note No. 32: Fair value Measurements

Category of financial instruments and valuation techniques  
Breakup of financial assets carried at amortised cost

(₹ in Lakhs)

S.No.	Particulars	As at	
		31-Mar-25	31-Mar-24
(i)	Trade Receivables - Current	267.64	357.84
(ii)	Cash and cash equivalent	220.38	31.58
(iii)	Bank Balances other than Cash and Cash Equivalents	0.50	0.50
(iv)	Other Financial Assets-Current	25.80	5.85

Breakup of financial liabilities carried at amortised cost

S.No.	Particulars	As at	
		31-Mar-25	31-Mar-24
(i)	Borrowings - Non Current	-	-
(ii)	Other Financial Liabilities - Non Current	250.96	241.95
(iii)	Trade Payables	62.51	93.48

(ii) Fair Value Hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the

- Level 1 :** Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in stock exchanges is valued using the closing price as at the reporting period.
- Level 2 :** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on equity specific estimates. If all significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.
- Level 3 :** If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. This is the case for unlisted equity securities, security deposits included in Level 3.



**Notes forming part of Financial Statement**

**NOTE NO. 33**

**A) FINANCIAL RISK MANAGEMENT**

The Company's principal financial liabilities comprise of other financial liabilities and trade payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

**(a) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk. Financial instruments affected by market risk include loans and borrowings.

The Company has no direct exposure to foreign currency risk.

**-Interest rate risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. The Company has no secured borrowings during the year and hence there is no interest risk.

**(b) Credit risk**

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including investments, deposits with banks and financial institutions and other financial instruments.

**(i) Trade receivables**

Customer credit risk is managed by the Company's established policies, procedures and controls relating to customer credit risk management. Credit quality of a customer is assessed based on an individual credit limits and are defined in accordance with management's assessment of the customer. Outstanding customer receivables are regularly monitored. The concentration of credit risk is limited due to the fact that the customer base is large. An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The Company uses ageing buckets and provision matrix for the purpose of computation of expected credit loss. The provision rates are based on past trend of recoverability. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

The Company is making provisions on trade receivables based on Expected Credit Loss (ECL) model. The reconciliation of ECL is as follows:

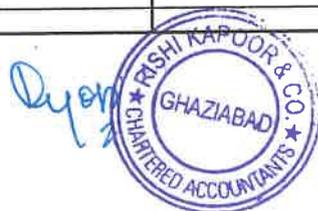
Movement in allowances for expected credit losses	Year ended 31.03.2025
Balance at the beginning of the year	0.36
Additions during the year	0.30
Utilised during the year	-
<b>Balance at the end of the year</b>	<b>0.66</b>

**(c) Liquidity risk**

Liquidity risk is the risk that the Company may encounter difficulty in meeting its present and future obligations associated with financial liabilities that are required to be settled by delivering cash or another financial asset. The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts, bank loans and finance leases. The Company closely monitors its liquidity position and deploys a robust cash management system. It aims to minimise these risks by generating sufficient cash flows from its current operations, which in addition to the available cash and cash equivalents and sufficient committed fund facilities, will provide liquidity. The liquidity risk is managed on the basis of expected maturity dates of the financial liabilities. The carrying amounts are assumed to be reasonable approximation of fair value.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

Particulars	(₹ in Lakhs)			
	Within 12 months	1 to 5 years	> 5 years	Total
<b>March 31, 2025</b>				
Trade payables	62.51	-	-	62.51
Other financial liabilities	-	250.96	-	250.96
<b>March 31, 2024</b>				
Borrowings	-	-	-	-
Trade payables	93.48	-	-	93.48
Other financial liabilities	-	241.95	-	241.95



**B) Capital management**

The Company's capital management objectives are:

- to safeguard the Company's ability to continue as a going concern, and continue to provide optimum returns to the shareholders and all other stakeholders by building a strong capital base.
- to maintain an optimum capital structure to reduce the cost of capital.

Particulars	As at	
	March 31,2025	March 31,2024
Borrowings (Refer Note 15)	-	-
Less: Cash and cash equivalents (Refer Note 9)	220.38	31.58
Less: Bank balances other than cash and cash equivalents (refer Note 9)	0.50	0.50
Net debt (A)	-220.88	-32.08
or say Net debt (A)	0.00	0.00
Equity (refer Note 13 & 14)	2901.92	876.04
Total capital (B)	2901.92	876.04
Capital and net debt (C = A+B)	2681.04	843.97
Gearing ratio (D = A/C)	-	-

The Company's overall strategy remains unchanged from previous year. The funding requirements are met through a mixture of equity, internal fund generation.

The Company monitors capital on the basis of the gearing ratio which is net debt divided by total capital (equity plus net debt).

Net debt are non-current and current debts as reduced by cash and cash equivalents, other bank balances and current investments. Equity comprises all components including other comprehensive income.



Notes forming part of Financial Statement

Note: 34: ADDITIONAL REGULATORY INFORMATION

- (A) The Company has not been declared a wilful defaulter by any bank or financial institution or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.
- (B) The Company has neither advanced except joint venture, loaned or invested funds nor received any fund to/from any person or entity for lending or investing or providing guarantee to/on behalf of the ultimate beneficiary during the reporting years.
- (C) There is no charge or satisfaction of charge which is yet to be registered with ROC beyond the statutory period as the company has no secured borrowings.
- (D) The company has no working capital limit and thus is not required to submit statements with banks and other financial institutions.
- (E) No proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder.
- (F) No transactions have been found which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.
- (G) The company does not have any relationship with companies struck off (as defined by Companies Act, 2013) and did not enter into transactions with any such company for the year ended March 31, 2025 and March 31, 2024 as told by the management of the company.
- (H) The company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (I) Balance of Trade Receivables, Advance from Customers , GST Recoverable, Advance to Suppliers and Others, Security Deposits (Received)/(Paid) & Trade Payables have been taken at their book value and are subject to confirmation and reconciliation as well as Inventories (Stores and Consumables) has been taken, valued , verified and certified by the management of the Company. Stores and Consumables as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation. There is no delayed payment of creditors falling under Micro and Small category beyond 45 days , hence no provision of interest on delayed payment under section 16 of the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 has been made by the company.

As per Reports of even Date

For Rishi Kapoor & Company

Chartered Accountants

FRNo.0066156

(Jyoti Arora)

Partner

M. No. 455362

Place: Ghaziabad

Date : 28.05.2025

For and on behalf of the Board of Directors

(Ram Veer Singh)

Director

Din No. 02260129

(Ashish Tomar)

Director

Din No. 03170933

35. RATIO ANALYSIS	Ratio	Methodology	Year Ended		Variance (25%)	Explanation of variance more than 25%
			31.03.2025	31.03.2024		
Current Ratio		Total Current Assets over Total Current Liabilities	7.15	3.36	112.76%	Due to decrease in Current Liabilities
Debt-Equity Ratio		Debt over Total Shareholder Equity	-	-	-	-
Debt- Service Coverage Ratio		EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	-	-	-	-
Return on Equity Ratio		PAT over Total average Equity	0.00	0.21	-102.23%	Due to increase in Shareholder Equity due to revaluation Surplus
Inventory Turnover Ratio		Cost of goods sold over Average Inventory	13.66	36.12	-62.19%	Due to increase in Average Inventories
Trade Receivables Turnover Ratio		Revenue from Operations over Average Trade Receivables	3.02	3.35	-9.79%	-
Trade Payables Turnover Ratio		Net Credit Purchases over Average Trade Payables	2.15	1.21	76.96%	Due to increase in Stores Consumed
Net Capital Turnover Ratio		Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	1.94	2.63	-26.23%	Due to increase in Average Working Capital
Net Profit Ratio		Net Profit over Revenue from operations	-0.01	0.16	-105.68%	Due to decrease in PAT
Return on Capital employed Ratio/ Return on Investment		Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)	0.00	0.20	-98.51%	Due to increase in Capital Employed

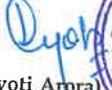


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**CASH FLOW STATEMENT**

(₹ in Lakhs)

PARTICULARS	Year ended	
	31st Mar 2025	31st Mar 2024
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net profit before tax		
Less:- Interest Received	11.44	226.59
Less:- Profit on Return of Property, Plant, Equipment due to default	14.25	1.14
Add: Non Cash Item Items	1.96	-
Depreciation		
<b>Operating Profit/(Loss) before Working Capital changes</b>	<b>194.99</b>	<b>119.76</b>
<u>Adjustments for:</u>	<u>190.23</u>	<u>345.21</u>
Increase/ (Decrease) in Trade payables		
Increase/ (Decrease) in other current liabilities	-30.96	48.22
Increase/ (Decrease) in other Financial Liabilities - Non Current	0.38	-49.08
(Increase)/ Decrease in Inventories	9.01	-2.91
(Increase)/ Decrease in Trade Receivable	-39.27	-19.93
(Increase)/ Decrease in Other Financial Assets - Current	90.20	-112.53
(Increase)/ Decrease in Other Current Assets	-19.95	-0.02
	22.24	-86.35
<b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>221.89</b>	<b>122.62</b>
Less :- Direct Taxes Paid	68.86	68.61
	<b>153.03</b>	<b>54.01</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Property, Plant & Equipment	-0.47	-
Disposal/ Return of Property, Plant & Equipment	22.00	-236.73
(Increase)/ Decrease in Capital Work in Progress	-	34.98
Interest Received	14.25	1.14
<b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>35.77</b>	<b>-200.60</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Increase/ (Decrease) in Long term borrowings	-	-84.00
<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES</b>	<b>-</b>	<b>-84.00</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>188.80</b>	<b>-230.59</b>
<b>D NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>		
Cash and cash equivalents as at beginning	31.58	262.17
Cash and cash equivalents as at end (Refer Note 9)	220.38	31.58
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>188.80</b>	<b>-230.59</b>

In terms of our report attached  
For Rishi Kapoor & Company  
Chartered Accountants  
FRNo.0066156

  
(Jyoti Arora)  
Partner  
M. No. 455362



Place : Ghaziabad  
Date : 28.05.2025

  
(Ram Veer Singh)  
Director

  
(Ashish Tomar)  
Director

Din No. 02260129    Din No. 03170943



M/s SK UEM WATER PROJECTS PRIVATE LIMITED

ANNEXURE - 2: BALANCES WITH SCHEDULED BANKS AS AT 31st MARCH, 2025

PARTICULARS	As at 31st March, 2025
Punjab National Bank,Haridwar C/A-476	3,027,661.50
Punjab National Bank,Haridwar C/A-467	446,657.68
State Bank of India C/A-694	18,363.94
HDFC Bank C/A-2501	17,804,299.06
<b>TOTAL Rs.</b>	<b>21,296,982.18</b>

ANNEXURE - 3: SHORT TERM LOANS & ADVANCES AS ON 31st MARCH, 2025

PARTICULARS	As at 31st March, 2025
<b>Advance to Suppliers</b>	
Beta Maschinenfabrik (P) Ltd	6,510.00
Envirocare	89,748.00
Micro Transmission Systems	911,500.00
Meenu Gupta & Associates	1,000.00
Next2Waste Solutions (P) Ltd	110,000.00
SE & C Services	196,000.00
<b>TOTAL Rs.</b>	<b>1,314,758.00</b>
<b>Other Advances</b>	
Vibhor Vaibhav Infrahome (P) Ltd	1,350,050.00
GRM Infrastructure (P) Ltd	6,411,436.00
<b>TOTAL Rs.</b>	<b>7,761,486.00</b>

M/s SK UEM WATER PROJECTS PRIVATE LIMITED

ANNEXURE - 5: TRADE PAYABLES AS ON 31st MARCH, 2025

PARTICULARS		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	TOTAL
<b>Micro and Small</b>						
Bharat Oil & Waste Managment Ltd		843,148.00	-	-	-	843,148.00
Bar Gas & Chemical Crop		55,519.00	-	-	-	55,519.00
Hardev Singh Contractor		13,340.00	-	-	-	13,340.00
Digital Ecoinvision Private Limited		383,160.00	-	-	-	383,160.00
Noida Testing Laboratories		212,760.00	-	-	-	212,760.00
Hari Om Steels		13,752.00	-	-	-	13,752.00
Power Tech Electricals		24,640.00	-	-	-	24,640.00
Radik Chemicals (P) Ltd		34,220.00	-	-	-	34,220.00
<b>TOTAL Rs.</b>		<b>1,580,539.00</b>	-	-	-	<b>1,580,539.00</b>
<b>Others than Micro and Small</b>						
Aqwisic Wise Water Technologies Ltd		-	-	-	546,234.32	546,234.32
BHEL		-	-	-	101,220.00	101,220.00
Northern Fuel Station Payable		79,325.45	-	-	-	79,325.45
Neercare India (P) Ltd		3,944,000.00	-	-	-	3,944,000.00
<b>TOTAL Rs.</b>		<b>4,023,325.45</b>	-	-	<b>647,454.32</b>	<b>4,670,779.77</b>
<b>GRAND TOTAL Rs.</b>		<b>5,603,864.45</b>	-	-	<b>647,454.32</b>	<b>6,251,318.77</b>

ANNEXURE - 6: OTHER CURRENT LIABILITIES AS ON 31st MARCH, 2025

PARTICULARS		As at 31st March, 2025
<b>Statutory Liabilities</b>		
TDS Payable (Paid on 05.04.2025 & 22.04.2025)		337,948.00
<b>TOTAL Rs.</b>		<b>337,948.00</b>
<b>Employee related payables</b>		
EPF Payable (Paid on 03.04.2025)		14,977.00
ESI Payable (Paid on 04.04.2025)		765.00
Salary Payable		1,302,068.00
<b>TOTAL Rs.</b>		<b>1,317,810.00</b>
<b>Expense payable</b>		
Electricity Charges Payable		1,363,704.00
Audit Fees Payable		270,000.00
<b>TOTAL Rs.</b>		<b>1,633,704.00</b>
<b>Advance From Customers</b>		
CLD Electronics & Telecom		1,359.00
Divya Enterprises		1,298.00
Geneka Healthcare		78,329.00
Ritu Tech		188.00
Shree Goga Ji Engg Enterprises		8,064.00
Shree Maa Roll Wrap (P) Ltd		15,993.00
<b>TOTAL Rs.</b>		<b>105,231.00</b>