

**G P GREEN ENERGY SYSTEMS  
PRIVATE LIMITED**

**ANNUAL REPORT  
2022 ~ 2023**

# **GP GREEN ENERGY SYSTEMS PRIVATE LIMITED**

**[CIN: U45400WB2007PTC114608]**

**Directors:**

Mr. Jayabrata Mukherjee (Managing Director)  
Mr. Rakesh Sen

**Company Secretary & Legal Head:**

Mr. Prabir Bandyopadhyay

**Bankers:**

State bank of India  
Bank of Maharashtra  
HDFC  
ICICI

**Auditor:**

A.K. Sarkar & Associates  
Chartered Accountants  
Firm Registration No.325976E

**Registered Office:**

BD-114, Sector 1, Salt Lake City, Kolkata- 700064

**Branch Office:**

1163, Crescent Exclusee, Flat No.9, Shivajinagar, Pune- 411055,  
Maharashtra

**Phone No. Email & Website**

Phone: 033-46016361

Email: [info@gpenergy.net](mailto:info@gpenergy.net)

Website: [www.gpenergy.com](http://www.gpenergy.com)

# G P Green Energy Systems Private Limited

## Report of the Board of Directors

For the Financial Year ended 31st March, 2023.

Your Directors have pleasure in presenting the Annual Report with the Audited Financial Statements of your Company for the Financial Year ended 31st March, 2023.

### ACCOUNTS

The key figures in the results of the Financial Year ended 31<sup>st</sup> March, 2022 being as under:

	Financial Year 2022-23 (Rs. in Lakhs)	Financial Year 2021-22 (Rs. in Lakhs)
Total Income	131.74	213.34
Total Expenses	137.56	196.34
Depreciation and Amortisation (included in the Total Expenses)	1.96	2.77
Finance Cost (included in the Total Expenses)	6.24	17.62
Profit / (Loss) Before Tax	(5.82)	17.01
Tax Expenses		
- Current Tax	-	-
- Deferred Tax / ( Income)	(5.47)	(7.07)
Profit / ( Loss) After Tax	(0.35)	24.07

In view of the operational loss during the Financial Year under review no dividend is recommend ed by the Board in respect of the year and no amount to be transferred to the Reserves.

During the previous Financial Year 2011-22 the Company achieved the turnover to the tune of Rs. 213.34 Lakhs. During the Year under review, due to the unfavourable market conditions its Turnover came down to Rs. 131.74 Lakhs .

The Company earned from Engineering Services to the tune of Rs. 71.94 Lakhs and from MIES Licence Rs 1.50 Lakhs during the Financial Year 2022-23 which was an improved scenario in this regard over the previous year's.

The Finance Cost came down drastically in the year under review from Rs. 17.62 Lakhs (previous year) to Rs. 6.24 Lakhs due to considerable reduction of the Financial Liability of the Company. Other Expenses and Depreciation and Amortisation also decreased during this year.

However, the overall conditions of the operations and business of the Company recorded a Net Loss Before Tax of Rs. 5.82 Lakhs during the Financial Year 2022-23 as against the Net Profit Before Tax of Rs. 17.01 Lakhs in the previous year.

### **State of Affairs**

The Company is now geared up to provide solutions for generation of valuable chemicals from the Syn gas produced out of world-class, state-of-the-art DFB gasification system. It contemplates to produce low-cost Green Hydrogen, Methanol or Aviation Fuel from agricultural-waste, forest-waste or solid municipal waste. It is of high priority of the Indian Government as well. To encourage different stake-holders National Hydrogen Policy has been introduced and Rs 17,900 Crores has been earmarked under PLI scheme this year.

In view of the above, following activities have been initiated during the year under review and the Company is hopeful of the desired progress and results, barring unforeseen circumstances. :-

1. The Basic Engineering work for Reliance Industries for their R&D project in Gujarat for generation of hydrogen from agricultural waste and coal, is at the final stage. The in-depth knowledge and experience of the technical team of the Company has been highly appreciated by RIL. Further order for Detail Engineering is expected soon.
2. With the help and guidance of NITI Aayog, Oil India Ltd. has contemplated to set up a 3000 TPD capacity plant in Assam to produce Methanol by gasification of Bamboo. As recommended by NITI Aayog, the Company is working with OIL for a Demonstration Plant of 100 TPD, as a baby-step.
3. The Company is in advance stage of negotiation with a food industry in Madagascar for an export order of a 3 MW capacity gasification plant worth US \$ 5.50 million.

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Since the last Report there has been no change in the Directors or Key Managerial Personnel of the Company.

### **THE ANNUAL RETURN**

The Annual Return of the Company (Form MGT-7) in terms of Section 92(3) of the Act read with Rule 11(1) of the Companies (Management and Administration) Rules, 2014 has been given in the Company's Website [www.gpenergy.net](http://www.gpenergy.net), which forms an integral part of this Report.

## **NUMBER OF BOARD MEETINGS DURING THE YEAR**

During the Financial Year under consideration seven Meetings of the Board took place.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors state in terms of Section 134(5) of the Act that –

(a) In the preparation of the annual accounts, the applicable Accounting Standards had been followed and there was no material departure there from.

(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year and of the profit and loss of the Company for that period.

(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(d) The Directors had prepared the annual accounts on a going concern basis.

(e) The existing internal financial controls laid down by the Directors and followed by the Company are adequate and were operating effectively.

(f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that the same were adequate and operating effectively.

## **PARTICULARS OF LOANS GIVEN, GUARANTEES GIVEN AND INVESTMENTS MADE BY THE COMPANY UNDER SECTION 186**

The Company did not give any loan or guarantee or make any investment in terms of Section 186 of the Companies Act, 2013.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The particulars of the related party transaction entered into during the Financial Year under review to be given in Form AOC-2 ('the Form') being not applicable as there has been no such transaction disclosable in terms of the Form.

## **THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars as per Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of the year under review:

A. Conservation of energy: N.A.

B. Technology absorption: N.A.

C. Foreign Exchange earnings and outgo:

Earnings : NIL

Outgo : Rs. 8,29,625/- (USD10000)

## **RISK MANAGEMENT POLICY**

The Company has its own Risk Management Policy given the nature and extent of the Company's business and operations. This risk factors are watched by the operating

personnel under the key guidance of the Management. Presently, in the opinion of the Board, there is no such element of risk which may threaten the existence of the Company.

#### **CORPORATE SOCIAL RESPONSIBILITY**

As the Company is yet to achieve the requisite net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any Financial Year, Section 135 of the Companies Act, 2013 dealing with Corporate Social Responsibility does not apply.

#### **SIGNIFICANT AND MATERIAL ORDERS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY**

During the year under review, no significant and material order has been passed by any Regulator or Court or Tribunal impacting the going concern status of the Company and the Company's operations in future.

#### **PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT**

During the Year under review, no case has been filed in terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### **FRAUD REPORTING BY AUDITORS**

No fraud has been reported by the Auditors in terms of Section 143 of the Companies Act, 2013 during the financial year under review.

#### **COST AUDIT RECORDS**

In accordance with Section 148 sub section (1) of the Companies Act, 2013 the Company is not required to maintain the cost records as specified by Central Government.

#### **AUDITORS :**

At the Annual General Meeting of the Company held on 31<sup>st</sup> December, 2020 Messrs. A K Sarkar & Associates , Chartered Accountants were appointed the Auditors of the Company from the conclusion of that Meeting till the conclusion of the Annual General Meeting to be held in respect of the Financial Year 2024 -25 in accordance with Section 139 of the Act.

For and on behalf of the Board



Rakesh Sen  
Director



J. Mukherjee  
Managing Director

Date : 23<sup>rd</sup> June, 2023

Place: Kolkata



**A K SARKAR & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**  
**Report on the Audit of Financial Statements**

**Opinion**

We have audited the standalone financial statements of G P Green Energy Systems Private Limited, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit / loss for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standard on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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

The Company's Board of Directors is responsible for the other information. The other information comprises the information obtained at the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are responsible and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matter 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.

That Board of Directors is also responsible for overseeing the Company's financial reporting process.





### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and asses 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, international omission, misrepresentations, or the override of internal control.
  
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
  
- 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit we report that:
  - (a) we have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - (b) in our opinion proper books of accounts as required by the law have been kept by the Company so far as appear from our examination of those books;
  - (c) the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) on the basis of the written representations received from the directors of the Company as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act;
  - (f) The report does not include Report on the internal financial controls clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA Notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;



- (g) 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 explanation given to us:
- (i) the Company has a pending litigations on its financial position in its financial statements relating to VAT and CST of the financial year 2014-15;
  - (ii) the Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) the Company does not required to transfer any fund to the Investor Education and Protection Fund.
  - (iv) The Company has not declared or paid any dividend during the year in contravention of the provisions of 123 of the Companies Act, 2013.
  - (v) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For A.K.Sarkar & Associates**  
**Chartered Accountants**

**Firm Registration No.: 325976E**



*Ser.*

**Atindra Kumar Sarkar, FCA**  
**Proprietor**  
**Membership No.:044999**

**UDIN: 23044999BGWGFQ6834**

**Place : Kolkata**

**Date: 23.06.2023**

**Annexure to the Independent Auditor's Report of even date to the members of G P GREEN ENERGY SYSTEMS PRIVATE LIMITED , on the financial statements for the year ended 31<sup>st</sup> March, 2023.**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Asset:
  - a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.  
  
B) The Company has maintained the proper records showing full particulars of intangible assets.
  - b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were identified on such physical verification.
  - c) According to the information and explanations given to us, and on the basis of our examination of the records provided to us, we report that, the Company does not have any immovable properties which are freehold, are held in the name of the Company as at the balance sheet date. Also the Company does not have any leasehold land that have been taken on lease and recognized as Right of Use asset in Property, Plant and Equipment in the financial statements, the lease agreements are in the name of the Company. Accordingly, reporting under clause 3(i)(c) of the Order is not applicable.
  - d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.



- e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, as at 31<sup>st</sup> March, 2023.
- ii. a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. In our opinion and according to the information and explanations given to us, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, Limited Liability Partnership. Accordingly, reporting under clause 3(iii) (a), (b),(c), (d), (e) and (f) of the Order are not applicable.
- iv. During the year, the Company has not granted any loans or made any investments, or provided any guarantee or security to parties covered under section 185 and 186 of the Act. Accordingly, clause 3(iv) of the said Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or deemed to be deposits during the year and therefore, the provisions of the clause 3(v) of the Order is not applicable to the Company.
- vi. The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act in respect of any activities of the Company. Therefore, the provision of Clause 3(vi) of the said Order is not applicable to the Company.



- vii. a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amount payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.
- b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us, Company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. a) The Company has taken loans or other borrowings from banks, financial institutions and other lenders.
- b) The Company has a loan of Rs 3,48,45,692 with a financial institution and which has been settle by Rs 1,50,00,000.
- c) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- d) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order not applicable.
- e) The Company has raised funds on short-term basis from banks and financial institutions during the year.
- 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 taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- g) The Company has not raised any secured loans during the year. Accordingly, reporting on clause 3(ix)(f) of the Order is not applicable.



- x. a) According to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments).  
b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.  
  
b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.  
  
c) No whistle-blower complaints have been received by the Company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) of the Order is not applicable to the Company.
- 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 financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.  
  
b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.



- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a),(b) and(c) of the Order are not applicable.
- b) In our opinion and according to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- xvii. In our opinion and according to the information and explanations given to us, the Company has incurred cash losses in the financial year of Rs 35,000 and in the immediately preceding financial year nil.
- xviii. There has been no resignation of Statutory Auditors of the Company during the year.
- xix. On the basis of 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 upto the date of 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 will get discharged by the company as and when they fall due.





- xx. The Company is not required to spend amount in pursuance of the Corporate Social Responsibility as stipulated under Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.
- xxi. The Company is not required to prepare Consolidated Financial Statements. Accordingly, clause 3(xxi) of the Order is not applicable.

**For A.K.Sarkar & Associates**  
**Chartered Accountants**

**Firm Registration No.: 325976E**



A handwritten signature in blue ink, appearing to read "A.K. Sarkar".

**Atindra Kumar Sarkar, FCA**  
**Proprietor**  
**Membership No.:044999**

**UDIN:23044999BGWGFQ6834**

**Place : Kolkata**

**Date: 23.06.2023**

# GP GREEN ENERGY SYSTEMS PRIVATE LIMITED

Balance Sheet as at 31.03.2023

Rupees in Thousand

Particulars	Refer Note No.	31st March, 2023	31st March, 2022
		Rs	Rs
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	3 (a)	60,000	60,000
(b) Reserves and Surplus	3 (b)	(17,472)	(37,299)
<b>3 Non-Current Liabilities</b>			
Short Term Borrowing	3 (c)	23,673	47,346
<b>4 Current Liabilities</b>			
(a) Trade Payables	3 (d)	2,302	1,136
(b) Other Current Liabilities	3 (e)	10,776	11,879
<b>TOTAL</b>		<b>79,279</b>	<b>83,062</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1</b>			
(a) Property, Plant and Equipment (i) Property, Plant and Equipment	3 (f)	2,572	2,737
(b) Deferred Tax Assets	3 (g)	4,235	3,688
(c) Other Non Current Assets	3 (h)	3,192	3,156
<b>2 Current assets</b>			
(a) Inventories	3 (i)	902	3,359
(b) Trade Receivables	3 (j)	61,882	59,510
(c) Cash and Cash equivalents	3 (k)	239	504
(d) Short Term Loans and Advances	3 (l)	4,780	4,589
(e) Other Current Assets	3 (m)	1,477	5,519
<b>TOTAL</b>		<b>79,279</b>	<b>83,062</b>

As per our Report of even date  
For A. K. Sarkar & Associates  
Chartered Accountants  
Firm Registration No: 325976E



*A.K. Sarkar*  
Atindra Kumar Sarkar, FCA  
Proprietor  
Membership No: 044999  
UDIN: 23044999BGWGFQ6834

For & On behalf of Board of Directors  
GP GREEN ENERGY SYSTEMS PRIVATE LIMITED

*Atindra Kumar Sarkar*  
Director

*Rakesh Ch*  
Director

*P. Bandyopadhyay*  
Company Secretary & Legal Head

Date: 23.06.2023  
Place: Kolkata

Register Office: BD-114, Sector - 1, Salt Lake, Kolkata- 700 064  
Branch Office: 1163, Crescent Exclusee, Flat No-9, Shivajinagar, Pune-411005, Maharashtra  
CIN : U45400WB2007PTC114608  
Telephone No: 033 4601 6961  
Website : www.gpenergy.com  
Email : info@gpenergy.net

**GP GREEN ENERGY SYSTEMS PRIVATE LIMITED**

**Statement of Profit and Loss for the year ended 31st March, 2023**

**Rupees in Thousand**

Particulars	Refer Note No.	31st March ,	31st March ,
		2023	2022
		Rs	Rs
I. Revenue from operations	3 ( n )	10,923	20,199
II. Other income	3 ( o )	2,251	1,135
III. <b>Total Revenue ( I + II )</b>		<b>13,174</b>	<b>21,334</b>
IV. <b>Expenses:</b>			
Purchase of stock in trade	3 ( p )	6,039	7,919
Change in Inventories	3 ( q )	2,457	3,272
Employee benefits expense	3 ( r )	1,131	2,216
Finance Cost	3 ( s )	624	1,762
Depreciation & amortisation	3 ( f )	196	277
Other expenses	3 ( t )	3,309	4,188
V. <b>Total expenses</b>		<b>13,756</b>	<b>19,634</b>
VI. Profit before tax ( III-IV )		<b>(582)</b>	<b>1,700</b>
VII. <b>Tax expense:</b>			
(1) Current tax			
(2) Deferred tax expenditure / ( income)	3 ( g )	(547)	(707)
VIII. Total Tax Expenses		<b>(547)</b>	<b>(707)</b>
IX. Profit / (Loss) for the period ( VIII - IX )		<b>(35)</b>	<b>2,407</b>

**As per our Report of even date**

**For A. K. Sarkar & Associates**  
 Chartered Accountants  
 Firm Registration No : 325976E  
  
 Atindra Kumar Sarkar, FCA  
 Proprietor  
 Membership No: 044999  
 UDIN: 23044999BGWGFQ6834



Date : 28.06.2023  
Place : Kolkata

For & on behalf of Board of Directors  
**GP GREEN ENERGY SYSTEMS PRIVATE LIMITED**

  
 Director

  
 Director

  
 Company Secretary & Legal Head

Register Office: BD-114, Sector - 1, Salt Lake, Kolkata - 700 064  
 Branch Office: 1163, Crescent Exclusee, Flat No-9, Shivajinagar, Pune-411005, Maharashtra  
 CIN : U45400WB2007PTC114608  
 Telephone No: 033 4601 6961  
 Website : www.gpenergy.com  
 Email : info@gpenergy.net

## **G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

### **1. Corporate Information:**

G P Green Energy Systems Private Limited ('The Company') was incorporated on 26-03-2007 under CIN – U45400WB2007PTC114608 with the Registered of Companies , Kolkata , West Bengal having its registered office at BD-114, Sector-1, Salt Lake , Kolkata – 700 064.

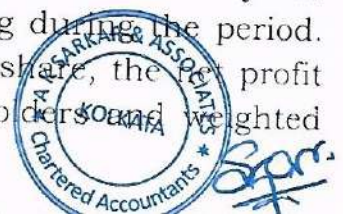
The Company is a leading manufacturing, supplying and exporting of biomass gasification plant for generation of thermal energy as well as electrical power from any agro, forest waste etc.

### **2. Significant Accounting Policies:**

- a) **Basis of preparation:-** These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis and going concern. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act 2013. Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.
- b) **Use of Estimates:-** The presentation of Financial Statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires estimates and assumptions to be made that affect the reportable amounts of asset & liabilities on the date of financial statement and the reportable amount of revenue and expense relating to reporting period. The management believes that these estimates and assumptions are reasonable and prudent. Difference between actual results and estimates are recognized in the period in which the actual results are known and /or materialized.
- c) **Revenue Recognition:-** In accordance with Company's usual practice of revenue from design and fabrication of material handling equipments and machineries.
- d) **Fixed Asset:-** Fixed Assets are stated at cost which consist of purchase price, duties and any directly attributable cost of bringing the asset to its working condition for indented use net of accumulated depreciation. Losses if any, arising from de- recognition of fixed asset and gains and losses arising from the disposal of fixed asset which are carried at cost are recognized in the statement of Profit and Loss.



- e) Depreciation and Amortisation:-** Depreciation on tangible assets are provided on the written down value method over the useful lives of the assets in accordance with the actual date of purchase. Depreciation for asset purchased/sold during a period is proportionately charged. Depreciation on tangible assets are calculated on useful lives prescribed under the Schedule II of Companies Act 2013.
- f) Investments:-** Investments that are readily realizable and are intended to be held for not more than one year from the date on which such investment are made, are classified as current investment. All other investments are classified as Non-current investment. All non-current investments are stated at cost. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.
- g) Inventories:-** Inventories are valued at cost.
- h) Foreign Currency Transaction and Translation:**  
Transactions in foreign currencies are accounted for the exchanges rates prevailing on the date of transaction. The gain and losses arising out of subsequent transaction on the date of Balance Sheet or settlement before that date are accounted for as per AS 11 issued by ICAI and charged to the Statement of Profit and Loss Account.
- i) Accounting for taxes:-** Provision for Income Tax is made annually based on the tax liability computed, after considering tax allowances and exemption as per Income Tax Act, 1961. Tax expense comprises current and deferred tax. Deferred Tax Liability/Assets on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years is computed as per AS-22 issued by ICAI and recognized, subject to consideration of prudence. Deferred tax asset are recognized only if there is reasonable certainty that they will be realized and are reviewed for appropriateness of their respective carrying values at each balance sheet date.
- j) Earnings per share:-** Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculation of diluted earnings per share, the profit or losses for the period attributable to equity shareholders are weighted



average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

**k) Provisions:-** A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

**l) Contingent Liabilities and Contingent Asset:-** 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 the past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as contingent liability. The company does not recognize a contingent liability. The company does not recognize a contingent liability but disclose its existence in the notes to financial statement. Contingent assets are neither recognized nor disclosed in the financial statements.

**m) Retirement benefits to Employee:-**

**Provident Fund:** Eligible employee receives benefits from a Provident Fund, which is a defined benefit plan. Both the employee and the Company make monthly contribution to the provident fund plan equal to a specified percentage of the covered employees' salary. The Company deposits the fund to the Employees Provident Fund Organization maintained by the government. The Company's contribution towards Provident Fund is charged to Statement of Profit and Loss Account.



### 3. Notes on Financial Statements for the year ended 31<sup>st</sup> March, 2023:

- i) **Contingent Liability**  
The Company has received assessment along with the Notice of Demand of Rs 5,15,865 on account of West Bengal Value Added Tax and Rs 54,330 on account of Central Sales Tax relating to the financial year 2014-2015. The above demands are disputed by the management; the Company has filed appeals against the aforesaid order with the appellate authorities. The management is confident that the demands raised by the Commercial tax officer are not tenable under law. Pending outcome of the aforesaid matters under litigation, no provision has made in the books of account for the abovementioned tax demands.
- ii) Sundry Creditors and Sundry Debtors age wise analysis has been mentioned in the respective schedule as per new requirement of Schedule III of the Companies Act, 2013 comply with the Companies (Accounting Standards) Rules, 2006.
- iii) The Company does not make any provision of the Gratuity.
- iv) The Company has a loan of Rs 3,48,45,692 with a financial institution and which has been settle by Rs 1,50,00,000 during this financial year.
- v) Figures for the previous year have been regrouped / rearranged / restated, wherever considered necessary.



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

Rupees in Thousand

**Note : 3 ( a ) : Share Capital**

Particulars	31st March , 2023	31st March , 2022
	Rs	Rs
<b>Authorised</b> 60,00,000 Equity Shares of each Rs 10 each [ Previous year 60,00,000 Equity Shares of each Rs10 each ]	60,000	60,000
<b>Issued, Subscribed &amp; Paid up</b> 60,00,000 Equity Shares of each Rs 10 each [ Previous year 60,00,000 Equity Shares of each Rs 10 each ]	60,000	60,000
<b>Total</b>	60,000	60,000

**Note : 3 ( a i )**

Reconciliation of the number of Equity Shares is set out below:-

Particulars	31st March , 2023	31st March , 2022
Number of Shares outstanding at the beginning of the year	6,000	6,000
Number of Shares outstanding at the end of the year	6,000	6,000

**Note : 3 ( aii ) : Details of Shareholdings of Promoters**

Name of Shareholder	31st March , 2023		31st March , 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1. Mr Jayabrata Mukherjee	4,135	68.92	4,135	68.92
2. Mrs Durba Mukherjee	5	0.08	5	0.08
3. Guessing Renewable Energy International Holding GmbH	1,560	26.00	1,560	26.00
4. Mr Mukul Rajpal	300	5.00	300	5.00
<b>TOTAL</b>	<b>6,000</b>	<b>100.00</b>	<b>6,000</b>	<b>100.00</b>

**Note : 3 ( b ) : Reserve & Surplus**

Particulars	31st March 2023	31st March 2022
	Rs	Rs
<b>Revaluation Reserve:</b>		
- Balance as per last account	15,000	15,000
- on revaluation of Technical Knowhow		
Total ( i )	15,000	15,000
<b>Profit &amp; Loss Account:</b>		
- Balance as per last account	(52,298)	(54,706)
Add: Net Profit transferred from Profit & Loss Account	(35)	2,407
Add: Loan from NBFC written off transferred	19,861	
- Balance at the end of the year	(32,472)	(52,299)
Total ( ii )		
Total ( i + ii )	(17,472)	(37,299)





**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

Rupees in Thousand

**Note : 3 ( c ) : Short Term Borrowing**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b><u>Short Term Borrowing - Secured</u></b>		
- Balance in ICICI Overdraft Account ( Secured loan Secured by way of stock and personal guarantee of a director )	(5)	5,039
Balance in J.M.SBI Credit Card Payable ( Secured loan Secured by way of stock and personal guarantee of a director )		308
<b><u>- Loan from Body Corporate</u></b>		
- from Non Banking Finance Company ( secured by all present and future current and movable fixed assets of the Company)	11,212	31,985
<b><u>Short Term Borrowing - Unsecured</u></b>		
- From other Body Corporate	12,466	10,014
Total	23,673	47,346

**Note : 3 ( d ) : Trade Payables**

Figure in Rs

Particulars	31st March, 2023					As at 31st March, 2022
	Outstanding for following periods from due date of payment					
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total	
MSME						
Others			2,302		2,302	1,136
Disputed Dues - MSME						
Disputed Dues - Others					2,302	1,136

**Note : 3 ( e ) : Other Current Liabilities**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b><u>Liabilities for Expenses :</u></b>		
- Payable to Employees	6,344	5,995
- Sundry Creditors for Expenses	845	2,913
- Professional Fees Payable	1,957	1,830
- Statutory Liabilities	1,600	1,111
- Audit Fees Payable	30	30
	10,776	11,879



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

Note : 3 (f)

Rupees in Thousand

**Property, Plant and Equipments**

Particulars	Tangible Assets										Grand Total	
	Aircondition Machines Rs	Computer Rs	Furniture Rs	Refrigerator Rs	Mobile Phone Rs	Office Equipments Rs	Water Purifier Rs	Web Camera Rs	Geyser Rs	Printer Rs	Rs	
<b>Original Cost :</b>												
- As at April 1, 2022	723	1,639	4,115	84	141	29	9	42	3	30		6,815
Add: Additions more than 180 days			30									
Add: Additions less than 180 days												
Less: Deletions / Adjustments during the year												
- As at March 31, 2023	723	1,639	4,145	84	141	29	9	42	3	30		6,815
<b>Depreciation and Amortisation:</b>												
- As at April 1, 2022	512	1,632	1,630	75	123	27	6	41	2	29		4,077
- For during the year	35	5	146	2	5	1	1	0	0	0		196
- As at March 31, 2023	547	1,637	1,776	77	128	28	7	41	2	29		4,273
<b>Net Book Value:</b>												
- As at March 31, 2023	176	2	2,369	7	13	1	2	1	1	1		2,572
Previous Year	211	7	2,485	9	18	2	3	1	1	1		2,737

**Intangible Assets**

Particulars	Intangible Assets		Sub Total of Intangible Assets		Previous Year	
	Technical Know How Rs	Rs	Rs	Rs	Rs	Rs
<b>Original Cost :</b>						
- As at April 1, 2022	59,300		59,300	59,300		59,300
Add: Additions more than 180 days						
Add: Additions less than 180 days						
Less: Deletions / Adjustments during the year						
- As at March 31, 2023	59,300		59,300	59,300		59,300
<b>Depreciation and Amortisation:</b>						
- As at April 1, 2022	59,300		59,300	59,300		59,300
- For during the year						
- As at March 31, 2023	59,300		59,300	59,300		59,300
<b>Net Book Value:</b>						
- As at March 31, 2023						59,300
Previous Year						59,300



## G P GREEN ENERGY SYSTEMS PRIVATE LIMITED

Notes forming part of the financial statement

Rupees in Thousand

### Note : 3 ( g ) : Deferred Tax Assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
Total Depreciation as per Companies Act as debited to the Profit & Loss Account	196	276
Less: Total Depreciation as per Income Tax Act	2,299	2,995
Timing difference of expenses	<b>(2,103)</b>	<b>2,719</b>
<i>Deferred Tax</i>		
Tax on 27,18,243/- @ 25 %	(526)	680
Add : Cess and Education Cess @ 4%	(21)	27
Deferred Tax Expenditure / ( Income ) during the year	<b>(547)</b>	<b>(707)</b>
Add: Balance as per last year	(3,688)	(2,981)
Closing Balance of Deferred Tax	<b>(4,235)</b>	<b>(3,688)</b>

### Note : 3 ( h ) Other Non Current Assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
Securitu Deposit	3,192	3,156
<b>Total</b>	<b>3,192</b>	<b>3,156</b>

### Note : 3 ( i ) Inventories

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
Inventories	902	3,359
<b>Total</b>	<b>902</b>	<b>3,359</b>



G P GREEN ENERGY SYSTEMS PRIVATE LIMITED

Notes forming part of the financial statement

Note : 3 ( j ) Trade Receivable

Figure in Rs

Particulars	Outstanding for following periods from due date of payment as at 31st March, 2023					Total	As at 31st March, 2022
	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years		
Undisputed Trade Receivable - considered good				61,882		61,882	59,510
Undisputed Trade Receivable - considered doubtful							
Disputed Trade Receivable - considered good							
Disputed Trade Receivable - considered doubtful							
						61,882	59,510

Note : 3 ( k ) : Cash and Cash Equivalents

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b>Balance with schedule bank in current account</b>		
- Balance with Current Account	17	18
<b>Cash in hand</b>		
- Cash in hand	222	486
	239	504



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

**Note : 3 ( 1 ) : Short Term Loans and Advance**

Rupees in Thousand

Particulars	As at 31 March, 2023	As at 31 March, 2022
	Rs	Rs
- Advances Recoverable in Cash or in Kind or for Value to be received.		
- Advances to Staff	4,780	4,589
<b>Total</b>	<b>4,780</b>	<b>4,589</b>

**Note : 3 ( m ) : Other Current Assets**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b>Security Deposit :</b>		
<b>Taxation Related :</b>		
<b>Income Tax :</b>		
ii> Tax Deducted at Source Re-imbursment	719	908
ii> Tax Deducted and Collected at Source	12	12
<b>Goods and Service Tax :</b>		
i> Goods and Service Tax Receivable	693	4,545
<b>Value Added Tax and Central Sales Tax :</b>		
i> 15% on Demand Deposited for Appeal Filing		
<b>Others :</b>		
i> Prepaid Road Tax Token	41	41
ii> Prepaid Expenses	12	13
<b>Total</b>	<b>1,477</b>	<b>5,519</b>

**Note : 3 ( n ) : Revenue from Operation**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b>Sales of Materials</b>		
- Export Sales	3,579	20,199
<b>Sub-total ( A )</b>	<b>3,579</b>	<b>20,199</b>
<b>Sales of Services</b>		
- Engineering Services - Reliance Industries	7,194	
- MIES License	150	
<b>Sub-total ( B )</b>	<b>7,344</b>	
<b>Total [ A+B ]</b>	<b>10,923</b>	<b>20,199</b>



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

Rupees in Thousand

**Note : 3 ( o )      Other Income**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b><i>Other Income</i></b>		
- Profit/(Loss) from Forex	-	58
- Duty Drawback Received	-	335
- Liability No. Longer Required	2,251	
- Professional Fess Received	-	387
- Profit on Sale of Car	-	355
<b>Total</b>	<b>2,251</b>	<b>1,135</b>

**Note : 3 ( p )      Purchase of Materials**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b><i>Purchase of Materials</i></b>		
- Purchase of Materials	6,039	7,919
<b>Total</b>	<b>6,039</b>	<b>7,919</b>

**Note : 3 ( q )      Change in Inventories**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b><i>- Change in Inventories</i></b>		
Opening Stock of materials	3,359	6,631
Less: Closing Stock of materials	902	3,359
<b>Total</b>	<b>2,457</b>	<b>3,272</b>



# G P GREEN ENERGY SYSTEMS PRIVATE LIMITED

Notes forming part of the financial statement

Rupees in Thousand

## Note : 3 ( r ) : Employees Benefit Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b>- Employees Benefit Expenses</b>		
- Salary, Wages and Bonus	817	2,171
- Employers Contribution to Provident Fund	2	14
- Provident Fund Admin Charges	1	-
- Staff Welfare	41	31
- Director's Salary	270	
<b>Total</b>	<b>1,131</b>	<b>2,216</b>

## Note : 3 ( s ) : Finance Cost

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
- Interest on Loan	320	671
- Interest to Others	304	1,091
<b>Total</b>	<b>624</b>	<b>1,762</b>



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

**Note : 3 ( : Other Expenses**

Particulars	As at 31st March, 2023	As at 31st March, 2022
	Rs	Rs
<b><u>Other Expenses</u></b>		
- ODC Direct Cost		12
- Rent	312	150
- Transportation Charges	15	325
- Electricity Charges	42	76
- Professional, Consultancy & Legal Expenses	1,801	1,859
- Telephone & Internet Charges	58	69
- Travelling and Conveyance	249	461
- Bank Charges and Credit Card Charges	40	44
- Loan Processing Fees	43	105
- Printing and Stationery	9	15
- Postage & Courier Expenses	1	4
- Fees & Licences	5	11
- Office Expenses	37	162
- Filing Fees	26	63
- Donation & Subscription	-	10
- Insurance	10	77
- Computer & Software Expenses	30	8
- Repair & Maintenance	258	263
- Car Expenses	30	51
- General Expenses	313	393
- Auditor's Remuneration	30	30
	3,309.00	4,188.00

**Expenditure in foreign currency during the financial year**

Consultancy fee paid : USD10000 (Equivalent to INR 8,29,625)





**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

**Note : U :- Fixed Assets As per Income Tax Act as at 31st March, 2023**

Rupees in Thousand

Particulars / Rate of Depreciation	10% Block	15% Block	25% Block	40% Block	Total
	Rs	Rs	Rs	Rs	Rs
<b>Block of Assets</b>					
Opening Written Down Value	2,279	1,010	7,578	55	10,922
Add :- Purchase more than 180 days	30	-	-	-	30
Add :- Purchase less than 180 days	-	-	-	-	-
Balance	<b>2,309</b>	<b>1,010</b>	<b>7,578</b>	<b>55</b>	<b>10,952</b>
Less :- Sold during the year	-	-	-	-	-
Balance	2,309	1,010	7,578	55	10,952
Less :- Depreciation	231	152	1,895	22	2,300
Closing Written down value	<b>2,078</b>	<b>858</b>	<b>5,683</b>	<b>33</b>	<b>8,652</b>



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## G P GREEN ENERGY SYSTEMS PRIVATE LIMITED

Significant accounting policies and notes to the standalone financial statements  
For the year ended March 31, 2023

### Note: V : Financial Ratios

Sl No.	Ratio/ Measure	Methodology	For the year ended	
			March 31, 2023	March 31, 2022
a)	Current ratio	Current assets over current liabilities	5.30	5.65
b)	Return on equity %	PAT over shareholders equity	-0.06	4.01
c)	Trade receivable turnover ratio	Revenue from operation over average trade receivable	0.18	0.34
d)	Trade payable turnover ratio	Adjusted expenses over average trade payable	4.82	14.16
e)	Net capital turnover ratio	Revenue from operation over average working capital	23.44	35.28
f)	Net profit %	Net profit over revenue	-0.27	11.28
g)	EBITDA %	EBITDA over revenue	1.81	17.53
h)	EBIT %	EBIT over revenue	0.32	16.23
i)	Return on capital employed %	PBIT over average capital employed	0.07	5.77
j)	Return on investment	PAT over total assets	-0.04	2.90

### Note 1:

EBIT = Earning before interest and taxes  
 EBIT = Profit before interest and taxes including other income  
 EBITDA = Earnings before interest, taxes, depreciation & amortization  
 PAT = Profit after taxes  
 Capital Employed refers to total shareholder's equity and debt

### Note 2:

	Rupees in Thousand	
	March 31, 2023	March 31, 2022
	Rs	Rs
i) Current assets	69,280	73,481
ii) Current liabilities	13,078	13,015
iii) PAT	35	2,407
iv) Shareholder's Equity	60,000	60,000
v) Revenue from operation	10,923	20,199
vi) Average Trade receivable	61,882	59,310
vii) Adjusted expenses	11,103	16,085
viii) Average Trade payable	2,302	1,136
ix) Working Capital [ (i) - (ii) ]	56,202	60,466
x) Total Revenue	13,174	21,334
xi) Net profit / (Loss)	35	2,407
xii) EBITD	238	3,739
xiii) EBIT / PBIT	42	3,462
xiv) Total assets	79,279	83,062



P. Sandhya 11-5/23