

**G P GREEN ENERGY SYSTEMS  
PRIVATE LIMITED**

**ANNUAL REPORT  
F.Y. 2023-2024**

Final

**G P 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: 0325976E

**Registered Office:**

BD - 114, SALT LAKE CITY, SECTOR - 1, NORTH 24  
PARGANAS, KOLKATA - 700064

**Pune Office:**

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

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**Phone No. Email & Website:**

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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, 2024.

Your Directors have pleasure in presenting the Annual Report with the Audited Financial Statements of your Company for the Financial Year ended **31st March, 2024**.

### ACCOUNTS

The key figures in the results of the Financial Year ended **31<sup>st</sup> March, 2024** being as under:

	Financial Year 2023-24 (Rs. in Lakhs)	Financial Year 2022-23 (Rs. in Lakhs)
Total Income	<b>110.97</b>	<b>131.74</b>
Total Expenses	<b>59.17</b>	<b>137.56</b>
Depreciation and Amortisation (included in the Total Expenses)	<b>1.84</b>	<b>1.96</b>
Finance Cost (included in the Total Expenses)	<b>3.00</b>	<b>6.24</b>
Profit / (Loss) Before Tax	<b>51.80</b>	<b>(5.82)</b>
Tax Expenses		
- Current Tax	-	-
- Deferred Tax / ( Income)	<b>(4.12)</b>	<b>(5.47)</b>
Profit / ( Loss) After Tax	<b>55.92</b>	<b>(0.35)</b>

During the Financial Year 2023-24, though the total income of the Company decrease to Rs. 110.97 Lakhs from the previous year's Rs. 131.74 Lakhs , the total expenses came down to Rs. 59.17 Lakhs from the last year's Rs. 137.56 Lakhs. The Finance Cost included in the total expense cut down by more than 50% to Rs. 3.00 Lakhs in the Financial Year 2023-24 compared to the same of the previous year, being Rs. 6.24 lakhs. The diminution in the total expenses especially contributed to book the Profit Before Tax of Rs. 51.80 Lakhs during the year under review as against the Loss Before Tax of Rs. 5.82 Lakhs in the year 2022-23. Contrary to the Loss After Tax of Rs 0.35 Lakhs incurred during the Financial Year 2022-23 , the Financial Year 2023-24 recorded an improvement manifold that culminated into the Profit After Tax of Rs. 55.92 Lakhs.

## State of Affairs

The Company has been highly motivated due to the current developments in the country in the field of clean energy and sustainable development goal. Various government policies and initiatives in these areas are opening new markets and opportunities for the Company. Few such developments are highlighted below :

1. National Hydrogen Policy is being implemented for production of Hydrogen under PLI scheme with great interest and enthusiasm from the industries.  
The Company has successfully completed the task entrusted by Reliance Industries Ltd. for preparation of the Basic Engineering package for their R&D Project on Biomass-2-Hydrogen and awaiting further engagement in the said project.  
This order has helped the Company to earn respect and confidence in the market as a dependable technology provider and the company is presently engaged in negotiations for few such projects.
2. Mandates have been given by the Govt. of India to all the municipal corporations in the country to utilize the organic waste for production of Bio-CNG, which in turn to be sold to the oil companies through national gas-grid. These projects are essentially to be implemented on PPP model. Few such projects have already started operation.  
Based on the public notification issued by Tambaram City Municipal Corporation, Chennai inviting interested parties, the Company joined hands with a local, well established and financially sound EPC company named Yukra Industries Ltd. for built-own-operate- transfer (BOOT) of a 150 TPD capacity Bio-CNG plant. Five such projects are to be implemented in Tamil Nadu in the near future.  
The above project has to work based on bio-methanation technology and not on gasification technology. Moreover, as per term of the bid, only the companies having past experience of successfully executing similar projects can only participate. Hence, after thorough market research and negotiations, the Company ultimately selected one Papop Co. Ltd., Thailand for supply of the technology only, while the entire project would be executed by the Company in India. Now, the award of the Contract is awaited.
3. Another important initiative of the Government is the decision to blend Methanol with Petrol and Diesel, like Ethanol. This is to be implemented by NITI Aayog through five ministries, namely, Road Transport, Shipping and Inland Water, Telecom, Petroleum & Gas and Railways. Now, Methanol can be produced either from natural gas or coal gas or biomass gas. Only the last one can generate green methanol. Hence, NITI Aayog is giving utmost importance on Bamboo-2-Methanol. As the Company is first in India to successfully produce gas from bamboo, it is being patronized. The Company, through NITI Aayog is in the process of implementing a demonstration plant with the funding from Ministry of New and Renewable Energy Sources.

## 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:

#### **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.

#### **MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT**

There have been no material changes and commitments affecting the financial position of the Company between the end of the Financial Year under review and date of this Report.

#### **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.

  
Rakesh Sen  
Director

DIN:- 09436929

For and on behalf of the Board

  
J. Mukherjee  
Managing Director

DIN:- 00632231

Date : 3<sup>rd</sup> September, 2024  
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, 2024, 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 in which are included the Return 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, 2024, 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 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 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act;



**A.K. SARKAR & ASSOCIATES**  
**Chartered Accountants**

*Continuation Sheet*

- (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 does not have any pending litigations on its financial position in its financial statements;
- (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 require transferring 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.

**For A.K. Sarkar & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 0325976E**



A handwritten signature in black ink, appearing to be "A.K. Sarkar".

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

**UDIN: 24044999BKCUEL3508**

**Place: Kolkata**

**Date: 03/09/2024**

**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, 2024.**

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 does not have any intangible asset. Accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable.
  - 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, 2024.
- 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 Orders 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) 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 loans or other borrowings from banks, financial institutions and Government. Accordingly, clause 3(ix)(a) of the Order is 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 does not have any outstanding dues on account of loan payable to bank or financial institution or other lender. Accordingly, clause 3(ix)(b) of the Order is not applicable.
- c) 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 obtained any term loans during the year. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable.
- d) 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 raised funds on short-term basis from banks and financial institutions during the year. Accordingly, reporting under clause 3(ix)(d) of the Order is not applicable.



**A.K. SARKAR & ASSOCIATES**  
**Chartered Accountants**

*Continuation Sheet*

- e) 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.
- f) The Company has not raised 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 up to 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 co 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 not incurred cash losses in the financial year and in the immediately preceding financial year.
- 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



**A.K. SARKAR & ASSOCIATES**  
**Chartered Accountants**

*Continuation Sheet*

- 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.



**Place: Kolkata**

**Date: 03/09/2024**

**For A.K. Sarkar & Associates**  
**Chartered Accountants**  
**Firm Registration No.: 0325976E**

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

**UDIN: 24044999BKCUEL3508**

**GP GREEN ENERGY SYSTEMS PRIVATE LIMITED**

**Balance Sheet as at 31.03.2024**

Particulars	Refer Note No.	31st March, 2024	31st March, 2023
		In Thousand	In Thousand
<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)	(11,880)	17,472
<b>3 Non-Current Liabilities</b>			
Short Term Borrowing	3 (c)	17,663	23,673
<b>4 Current Liabilities</b>			
(a) Trade Payables	3 (d)	2,302	2,302
(b) Other Current Liabilities	3 (e)	11,545	10,776
(c) Short Term Provisions	3 (f)	-	-
<b>TOTAL</b>		<b>79,630</b>	<b>79,279</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed Assets</b>			
(i) Intangible assets	3 (g)	-	-
(ii) Tangible assets	3 (g)	2,390	2,574
(b) Deferred Tax Assets	3 (h)	4,648	4,235
<b>2 Current assets</b>			
(a) Inventories	3 (q)	731	902
(b) Trade Receivables	3 (j)	61,662	61,883
(c) Cash and Cash equivalents	3 (k)	595	233
(d) Short Term Loans and Advances	3 (l)	4,958	4,781
(e) Other Current Assets	3 (m)	4,646	4,671
<b>TOTAL==&gt;</b>		<b>79,630</b>	<b>79,279</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: 24044999BKCUEL3508

Date : 03-09-2024  
Place: Kolkata



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

*[Signature]*  
Director

Di.N'-09436929

*[Signature]*  
Director

Di.N'-00632231

*P. Bondhary*  
Company Secretary & Legal Head

Register Office: BD - 114, SALT LAKE CITY, SECTOR - 1, NORTH 24 PARGANAS, KOLKATA - 700064, WEST BENGAL  
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**

**Profit and Loss for the year ended 31st March 2024**

Particulars	Refer Note No.	31st March ,	31st March ,
		2024	2023
		In Thousand	In Thousand
I. Revenue from operations	3 ( n )	7,217	10,923
II. Other income	3 ( o )	3,880	2,251
III. <b>Total Revenue ( I + II )</b>		<b>11,097</b>	<b>13,174</b>
IV. <b>Expenses:</b>			
Purchase of stock in trade	3 ( p )	142	6,039
Change in Inventories	3 ( q )	171	2,457
Employee benefits expense	3 ( r )	1,257	1,131
Finance Cost	3 ( s )	300	624
Depreciation & amortisation	3 ( g )	185	196
Other expenses	3 ( t )	3,862	3,309
V. <b>Total expenses</b>		<b>5,917</b>	<b>13,756</b>
VI. Profit before extraordinary items and tax ( II-V )		5,180	-582
VII. <b>Extra Ordinary Items</b>			
- Retained Earning to the Tangible Assets		-	-
VIII. Profit before tax ( VI-VII )		5,180	-582
IX. <b>Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax expenditure / ( income)	3 ( h )	(412)	(547)
X. Total Tax Expenses		(412)	(547)
XI. Profit / (Loss) for the period ( VIII - IX )		5,592	-35
XII. Earnings per equity share:			
(1) Basic		-	-
(2) Diluted		-	-

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: 24044999BKCUEL3508

Date : 03-09-2024  
Place : Kolkata



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

*Rakesh Sin*  
Director

*Pradyumn*  
Director

DIN-09436929

DIN-00632231

*P. Sandhya*  
Company Secretary & Legal Head

Register Office: BD - 114, SALT LAKE CITY, SECTOR - 1, NORTH 24 PARGANAS, KOLKATA - 700064, WEST BENGAL  
Branch Office: 1163, Crescent Exclusee, Flat No-9, Shivajinagar, Pune-411005, Maharashtra

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**GP GREEN ENERGY SYSTEMS PRIVATE LIMITED**

**Statement of Cash Flows for the year ended 31st March 2024**

Particulars	2023-2024	2022-2023
	In Thousand	In Thousand
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax	5,592	-35
Add:		
<b>Adjustments for:</b>		
Depreciation debited to profit and loss Account	185	196
Retained Earnings related to amortization of Fixed Assets	-	-
Short Provision of Income tax adjusted this year	-	-
Interest Expenses	300	624
Interest Earned	-	-
Dividend earned	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>6,077</b>	<b>785</b>
<b>Working Capital Changes:</b>		
(Increase) / Decrease in Receivables	220	-2,372
(Increase) / Decrease in Inventories	170	2,457
(Increase) / Decrease in Payables	-	1,166
(Increase) / Decrease in Other Current Assets	-566	3,238
(Increase) / Decrease in Other Current Liabilities	769	18,723
<b>Working Capital Changes</b>	<b>593</b>	<b>23,212</b>
<b>Cash Generated from Operating Activities</b>	<b>6,670</b>	<b>23,997</b>
Income Tax paid		
<b>Net Cash from Operating Activities: A</b>	<b>6,670</b>	<b>23,997</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase) / Sale of Fixed Assets	-	30
(Purchase) / Sale of Investments	-	-
Interest Recdeived	-	-
Dividend Received	-	-
<b>Net Cash Used in Investing Activities: B</b>		<b>30</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of share capital		
Proceeds / (Repayments) of borrowings	-6,009	-23,673
Interest Paid	-300	-624
<b>Net Cash from Financing Activities: C</b>	<b>(6,309)</b>	<b>(24,297)</b>
<b>Net Increase in Cash and Cash Equivalents: D = [ A+B+C]</b>	<b>361</b>	<b>(270)</b>
<b>Cash and Cash equivalents at beginning of period: E</b>	<b>234</b>	<b>504</b>
<b>Cash and Cash equivalents at end of Period: F = [D+E]</b>	<b>595</b>	<b>234</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: 24044999BKCUEL3508

Date : 03-09-2024  
Place : Kolkata



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

*Ramesh K.*  
Director  
DIN: 09436929

*Abhishek*  
Director  
DIN: 00632231

*P. Bandyopadhyay*  
Company Secretary & Legal Head

Register Office: BD - 114, SALT LAKE CITY, SECTOR - 1, NORTH 24 PARGANAS, KOLKATA - 700064, WEST BENGAL  
Branch Office: 1163, Crescent Exclusec, Flat No-9, Shivajinagar, Pune-411005, Maharashtra  
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**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

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

Particulars	31st March , 2024	31st March , 2023
	In Thousand	In Thousand
<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>	<b>60,000</b>	<b>60,000</b>

**Note : 3 ( a i )**

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

Particulars	31st March , 2024	31st March , 2023
Number of Shares outstanding at the beginning of the year	60,00,000	60,00,000
Number of Shares outstanding at the end of the year	60,00,000	60,00,000

**Note : 3 ( all ) : Details of Shareholders holding more than 5 % equity shares**

Name of Shareholder	31st March , 2024		31st March , 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1. Mr Jayabrata Mukherjee	41,35,000	68.92	41,35,000	68.92
2. Mrs Durba Mukherjee	5,000	0.08	5,000	0.08
3. Guessing Renewable Energy International Holding GmbH	15,60,000	26.00	15,60,000	26.00
4. Mr Mukul Rajpal	3,00,000	5.00	3,00,000	5.00
<b>TOTAL</b>	<b>60,00,000</b>	<b>100.00</b>	<b>60,00,000</b>	<b>100.00</b>

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

Particulars	31st March , 2024	31st March , 2023
	In Thousand	In Thousand
<b>Revaluation Reserve:</b>		
- Balance as per last account	15,000	15,000
- on revaluation of Technical Knowhow		
<b>Total ( i )</b>	<b>15,000</b>	<b>15,000</b>
<b>Profit &amp; Loss Account:</b>		
- Balance as per last account	-32,472	-52,298
Add: Net Profit transferred from Profit & Loss Account	5,592	-35
Add: Loan from NBFC written off transferred		19,861
- Balance at the end of the year <b>Total (ii)</b>	<b>-26,880</b>	<b>-32,472</b>
<b>Total ( i + ii )</b>	<b>-11,880</b>	<b>-17,472</b>



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

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

Particulars	As at 31 March, 2024	As at 31 March, 2023
	In Thousand	In Thousand
<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 )	-127	5
Balance in J.M.SBI Credit Card Payable ( Secured loan Secured by way of stock and personal guarantee of a director )	NIL	-
<b>- Loan from Body Corporate</b>		
- from Non Banking Finance Company ( secured by all present and future current and movable fixed assets of the Company)	5,508	11,212
<b><u>Short Term Borrowing - Unsecured</u></b>		
- From other Body Corporate	3,209	12,466
Inter Corporate Loans from GP SUSTAINABLE	9,073	
Total	17,663	23,673

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

Particulars	As at 31 March, 2024	As at 31 March, 2023
	In Thousand	In Thousand
Sundry Creditors for Goods	2,302	2,302
Total	2,302	2,302



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

**Notes forming part of the financial statement**

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

Particulars	As at 31 March, 2024	As at 31 March, 2023
	In Thousand	In Thousand
<b>- Advances</b>		
- Advance from Customers	-	-
<b>Sub-total ( i )</b>	-	-
<b>Liabilities for Expenses :</b>		
- Payable to Employees	6,527	6,344
- Sundry Creditors for Expenses	1,798	845
- Professional Fees Payable	1,985	1,957
- Statutory Liabilities	1,208	1,600
- Audit Fees Payable	27	30
<b>Sub-total (ii )</b>	<b>11,545</b>	<b>10,776</b>
<b>Total [ i + ii ]</b>	<b>11,545</b>	<b>10,776</b>

**Note : 3 ( f ) : Short Term Provisions**

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b>Short Term Provision</b>		
- Provision for Income Tax	-	-
- Excess Income Tax Provision made for Previous Years	-	-
<b>Total</b>	-	-





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

Notes forming part of the financial statement

Note : 3 (g)

**FIXED ASSETS**

Particulars	Tangible Assets											Sub Total of Intangible Assets In Thousand	Grand Total In Thousand	Previous Year In Thousand		
	Tangible Assets															
	Aircondition Machines In Thousand	Computer In Thousand	Furniture In Thousand	Refrigerator In Thousand	Mobile Phone In Thousand	Office Equipments In Thousand	Water Purifier In Thousand	Web Camera In Thousand	Geyser In Thousand	Printer In Thousand	Sub Total of Tangible Assets In Thousand				Intangible Assets Technical Know How In Thousand	
<b>Original Cost:</b>																
- As at April 1, 2023	723	1,639	4,145	84	141	29	8	42	3	31	6,845	59,300	66,145	67,603	-	-
Add: Additions more than 180 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Add: Additions less than 180 days	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Deletions / Adjustments during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- As at March 31, 2024	723	1,639	4,145	84	141	29	8	42	3	31	6,845	59,300	66,145	67,603	-	-
<b>Depreciation and Amortisation:</b>																
- As at April 1, 2023	547	1,636	1,776	77	128	28	7	41	2	29	4,271	59,300	63,573	64,196	-	-
- For during the year	29	2	146	2	4	-	-	-	-	1	164	-	184	184	-	-
- As at March 31, 2024	576	1,638	1,922	79	132	28	7	41	2	30	4,435	59,300	63,735	64,196	-	-
<b>Net Book Value:</b>																
- As at March 31, 2024	147	1	2,223	5	9	1	1	1	1	1	2,390	-	2,389	3,407	-	-
Previous Year	176	3	2,369	7	13	1	1	1	1	2	2,574	-	2,574	3,406	-	-



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

**Note : 3 ( h ) : Deferred Tax Assets**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	In Thousand	In Thousand
Total Depreciation as per Companies Act as debited to the Profit & Loss Account	184	196
Total Depreciation as per Income Tax Act	1,770	2,299
Timing difference of expenses	- 1,586	- 2,103
<i>Deferred Tax</i>		
Tax on 1585550/- @ 25 %	- 397	- 526
Add : Cess and Education Cess @ 4%	- 16	- 21
Deferred Tax Expenditure / ( Income ) during the year	(412)	(547)
Add: Balance as per last year	(4,235)	(3,688)
Closing Balance of Deferred Tax	(4,647)	(4,235)

**Note : 3 ( h ) (i) :- Fixed Assets As per Income Tax Act.**

Particulars	10% Block	15% Block	25% Block	40% Block	Total
	In Thousand	In Thousand	In Thousand	In Thousand	In Thousand
Rates of Depreciation	10%.	15%.	25%.	40%.	
Block of Assets					
Opening Written Down Value	2,078	858	5,683	33	8,652
Add :- Purchase more than 180 days	-	-	-	-	-
Add :- Purchase less than 180 days	-	-	-	-	-
Balance	2,078	858	5,683	33	8,652
Less :- Sold during the year	-	-	-	-	-
Balance	2,078	858	5,683	33	8,652
Less :- Depreciation	208	129	1,421	13	1,770
Closing Written down value	1,870	729	4,262	20	6,882



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

**Note : 3 ( i ) : Long Term Loans & Advances**

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
- Udayan Reality (India) Limited	NIL	NIL
<b>Total</b>	NIL	NIL
	NIL	NIL

**Note : 3 ( j ) Trade Receivable**

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b>Sundry Debtors:</b> ( Unsecured, considered good)	61,662	61,883
<b>Total</b>	61,662.00	61,883.00

**Note : 3 ( k ) : Cash and Cash Equivalent**

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b>Balance with schedule bank in current account</b> - Balance with Current Account	17.00	17.00
<b>Cash in hand</b> - Cash in hand	578	216
	595	233



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

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

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
- Advances Recoverable in Cash or in Kind or for Value to be received.		
- Advances to Staff	4,958	4,781
<b>Total</b>	<b>4,958</b>	<b>4,781</b>



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

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

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b><u>Security Deposit :</u></b>		
- Security Deposit	3,192	3,192
- Security Deposit & Earnest Money		-
<b>Sub-total ( A )</b>	<b>3,192</b>	<b>3,192</b>
<b><u>Taxation Related :</u></b>		
<b><u>Income Tax :</u></b>		
i> Advance Tax related to financial year		-
ii> Tax Deducted at Source Re-imbursment	1,443	719
iii> Tax Deducted and Collected at Source	12	12
<b><u>Goods and Service Tax :</u></b>		
i> Goods and Service Tax Receivable	1	693
<b><u>Value Added Tax and Central Sales Tax :</u></b>		
i> 15% on Demand Deposited for Appeal Filing	-	-
ii> Value Added tax Receivable	-	-
<b><u>Service Tax :</u></b>		
i> Service Tax Receivable	-	-
<b><u>Others :</u></b>		
i> Prepaid Road Tax Token	-	42
ii> Prepaid Expenses	-	13
<b>Sub-total ( B )</b>	<b>1,454</b>	<b>1,479</b>
<b>Total [ A + B ]</b>	<b>4,646</b>	<b>4,671</b>

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

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b><u>Sales of Materials - Final</u></b>		
- Domestic Sales	-	-
- Export Sales	-	3,579
<b>Sub-total ( A )</b>	<b>-</b>	<b>3,579</b>
<b><u>Sales of Services - Final</u></b>		
- Drawings Charges Received		
- Installation & Commissioning Charges Received		
- Civil Works		
- Labour Charges Received		
- Operation & Maintenance Charges include. Incentive	-	-
- MIES License	23	150
- Engineering Services - Reliance Industries	7,194	7,194
<b>Sub-total ( B )</b>	<b>7,217</b>	<b>7,344</b>
<b>Total [ A+B ]</b>	<b>7,217</b>	<b>10,923</b>



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

**Note : 3 ( 0 )      Other Income**

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b>Other Income</b>		
- Profit/Loss from Forex	-	-
- Income Tax Refund Interest	-	-
- Duty Drawback Received	-	-
- Liability No. Longer Required	3,880	2,251
- Re-Imbursement of Inspection Charges	-	-
- Professional Fess Received - Export	-	-
- Professional Fess Re- inbursemnt	-	-
-Re- imbursement of TDS	-	-
-Rent Received	-	-
- Discount Received	-	-
- Profit on Sale of Car	-	-
<b>Total</b>	<b>3,880</b>	<b>2,251</b>

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

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b><u>Purchase of Materials</u></b>		
- Purchase of Materials	142	6,039
<b>Total</b>	<b>142</b>	<b>6,039</b>

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

Particulars	As at 31 March , 2024	As at 31 March , 2023
	In Thousand	In Thousand
<b><u>- Change in Inventories</u></b>		
Opening Stock of materials	902	3,359
Less: Closing Stock of materials	731	902
<b>Total</b>	<b>171</b>	<b>2,457</b>



**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Notes forming part of the financial statement

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

Particulars	As at 31 March, 2024	As at 31 March, 2023
	In Thousand	In Thousand
<b>- Employees Benefit Expenses</b>		
- Salary, Wages and Bonus	941	817
- Employers Contribution to Provident Fund		2
- Provident Fund Admin Charges		1
- Employers Contribution to ESI		
- Staff Welfare	45	41
- Incentive / Exgratia		
- Director's Remuneration	271	270
- Employees Medclaim Expenses		-
		-
<b>Total</b>	<b>1,257</b>	<b>1,131</b>

**Note : 3 ( s ) : Finance Cost**

Particulars	As at 31 March, 2024 C	As at 31 March, 2023
	In Thousand	In Thousand
- Interest on Loan	-	320
- Interest to Others	300	304
<b>Total</b>	<b>300</b>	<b>624</b>



G P GREEN ENERGY SYSTEMS PRIVATE LIMITED

Notes forming part of the financial statement

Note : 3 ( t ) : Other Expenses

Particulars	As at 31 March, 2024	As at 31 March, 2023
	In Thousand	In Thousand
<b>Other Expenses</b>		
- ODC Direct Cost		
- Labour Charges		
- Guest House Expenses		
- Carriage Outward		
- LC Charges		
- Rent	226	312
- Transportation Charges		15
- Site Expenses		
- Testing & Drawing Charges		
- Installation, Commissioning & Civil Work		
- Electricity Charges	10	42
- Professional, Consultancy & Legal Expenses	3,110	1,801
- Rent For Equipment		
- Telephone & Internet Charges	42	58
- Travelling and Conveyance	57	249
- Bank Charges and Credit Card Charges	9	40
- Advertisement & Publicity Expenses		
- Fire Detector Installation & Intigration		
- DG Charges		-
- Members Subscription		
- Loan Processing Fees		43
- Printing and Stationery	8	9
- Postage & Courier Expenses	-	-
- Fees & Licences	5	5
- Office Expenses	15	37
- Filling Fees	33	26
- Donation & Subcription		
- Insurance		11
- Computer & Software Expenses	5	31
- Repair & Maintenance		258
- Recruitment Charges		
- Car Expenses	50	30
- Car Rental Expenses		
- General Expenses	202	312
- Clearing & Forwarding Expenses		
- Seminar & Publicity		
- Handling Charges & Inventory Handling Charges		
- Packing & Forwarding Charges		
- Business Promotion		
- Brokerage & Commission		
- GST Paid		
- TDS Appeal Expenses		
- Service Tax Paid		
- Water Bill Charges		
- Auditor's Remuneration	90	30
- Books & Periodicals		
Total =====>	<b>3,862</b>	<b>3,309</b>





# G P GREEN ENERGY SYSTEMS PRIVATE LIMITED

## **1. Corporate Information:**

**G P GREEN ENERGY SYSTEMS PRIVATE LIMITED** (The Company) having CIN No.: U45400WB2007PTC114608 was incorporated 26/03/2007 with the Registered of Companies, BD - 114, Salt Lake City, Sector - 1, North 24 Parganas, Kolkata - 700064, West Bengal.

## **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 on the business of service providing.
- 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) **Accounting for taxes:** - The Company has made profit during the financial year ended 31<sup>st</sup> March, 2024. Hence the Company has made the provision for income tax and deferred tax during the financial year ended 31<sup>st</sup> March, 2024.

But generally 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.

- i) **Earnings per share:** - Earning per share does not calculate during the financial year ended 31<sup>st</sup> March, 2024 due to profit incurred by the Company.

But generally 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 net profit or losses for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

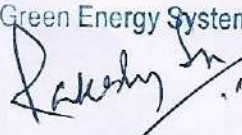
- j) **Provisions:-** A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision 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.

- k) **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.

For GP Green Energy Systems Pvt. Ltd

Director

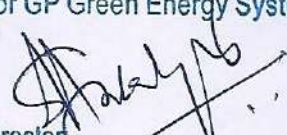
Dir:- 09436929



For GP Green Energy Systems Pvt. Ltd

Director

Dir:- 00632231



P. Banerjee

Comp. Section & Legal Head

**GP GREEN ENERGY SYSTEMS PRIVATE LIMITED**

Significant accounting policies and notes to the standalone financial statements  
For the year ended March 31, 2024

**Financial ratios**

Rs in Thousand      Rs in Thousand

Sl No	Ratio / Measure	Methodology	For the year ended	
			March 31, 2024	March 31, 2023
a)	Current ratio	Current assets over current liabilities	5.24	5.54
b)	Return on equity %	PAT over shareholders equity	0.09	0.00
c)	Trade receivable turnover ratio	Revenue from operation over average trade receivable	0.12	0.18
d)	Trade payable turnover ratio	Adjusted expenses over average trade payable	2.35	2.20
e)	Net capital turnover ratio	Revenue from operation over average working capital	0.12	0.18
f)	Net profit %	Net profit over revenue	0.50	0.00
g)	EBITDA %	EBITDA over revenue	0.51	0.02
h)	EBIT %	EBIT over revenue	0.47	0.04
i)	Return on capital employed %	PBIT over average capital employed	0.09	0.01
j)	Return on Investment	PAT over total assets	0.07	0.00

**Note 1:**

EBIT = Earnings before interest and taxes  
PBIT = Probit before interest and taxes including other income  
EBITDA = Earnings before interest, taxes, depreciation & amortization  
PAT = Profit after taxes  
Capital Employed refers to total shareholders' equity and debt.

**Note 2:**

- (i) Current assets
- (ii) Current liabilities
- (iii) PAT
- (iv) Shareholders' Equity
- (v) Revenue from operation
- (vi) Average Trade receivable
- (vii) Adjusted expenses
- (viii) Average Trade payable
- (ix) Working capital [ (i) - (ii) ]
- (x) Total Revenue
- (xi) Net Profit
- (xii) EBITD
- (xiii) EBIT / PBIT
- (xiv) Total assets

	March 31, 2024 In Thousand	March 31, 2023 In Thousand
(i) Current assets	72,592	72,470
(ii) Current liabilities	13,847	13,078
(iii) PAT	5,592	35
(iv) Shareholders' Equity	60,000	60,000
(v) Revenue from operation	7,217	10,923
(vi) Average Trade receivable	61,662	61,883
(vii) Adjusted expenses	5,419	5,064
(viii) Average Trade payable	2,302	2,302
(ix) Working capital [ (i) - (ii) ]	58,745	59,392
(x) Total Revenue	11,097	13,174
(xi) Net Profit	5,592	35
(xii) EBITD	5,665	238
(xiii) EBIT / PBIT	5,180	582
(xiv) Total assets	79,630	79,279

As per our Report of even date

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

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

Atindra Kumar Sarkar, FCA  
Proprietor  
Membership No: 044999  
UDIN: 24044999BKUEL3508



*Kareesh*

Director  
DIN: 09436929

*Atindra K. Sarkar*

Director  
DIN: 00632231

*P. Bondyopadhyay*  
Company Secretary & Legal Head

Date : 03-09-2024  
Place : Kolkata

Register Office: BD - 114, SALT LAKE CITY, SECTOR - 1, NORTH 24 PARGANAS, KOLKATA - 700064, WEST BENGAL  
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