

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of **AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**

### **Report on the Audit of Ind AS Financial Statements**

#### **Opinion**

We have audited the accompanying Ind AS financial statements of AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss (including other comprehensive income), the statement of Cash Flows and the statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2025, its loss, its cash flows and changes in equity for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards 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 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 made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Emphasis of Matter**

We draw the attention to the following matter:

*In forming our opinion on the financial statements, we have considered the adequacy of Note 3.1 to the financial statements which states that the financial statements have been prepared on a basis other than that of a going concern.*

*"The financial statements have been prepared on a basis other than that of a going concern wherein an amount of Rs. 31,70,91,620 has been recognized by the management as impairment loss upto FY 2023-24 and an additional impairment loss of Rs.9,00,00,000 was provided during the quarter ended 30<sup>th</sup> June 2024 to bring down the carrying value of fixed assets to their realizable value of Rs.50,00,000. It has been classified as "Assets held for sale"*

*Our opinion is not modified in respect of the above matter.*

## **Key Audit Matters**

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

Except for the matter described in the Emphasis of matter section we have determined there are no key audit matters to communicate in our report.

## **Responsibility of Management and those who charged with governance for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to

the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 Indian Accounting Standards**

### **(Ind AS) 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 SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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**

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 B**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the

Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's 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, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
  - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been

received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

- v. The Company has not declared or paid dividend during the year. So, the compliance of Section 123 of the Companies Act, 2013 cannot be verified.
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording Audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further in the course of Audit we did not come across any instance of the audit trail feature being tampered with.

As Proviso to Rule 3(1) of the companies (Accounts) rule 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per statutory requirements for record retention is not applicable for the financial year ended March 31, 2025.

**For M GOPAL and CO**  
**Chartered Accountants**  
**FRN: 000957S**

**Place: Chennai**  
**Date: 23.04.2025**  
**UDIN: 25225561BMLNDD8362**

**Punit Kedia**  
**Partner**  
**M.No. 225561**

## **ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in our report of even date on the Financial Statements)

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

#### **Opinion**

We have audited the internal financial controls over financial reporting of **AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED** as of 31<sup>st</sup> March, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2025, "on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013

## **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally



accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For M GOPAL and CO**  
**Chartered Accountants**  
**FRN: 000957S**

**Place: Chennai**  
**Date: 23.04.2025**  
**UDIN: 25225561BMLNDD8362**

**Punit Kedia**  
**Partner**  
**M.No. 225561**

## **ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in our report of even date on the Financial Statements)

### **The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements"**

We report that:

1.
  - a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
  - b) These fixed assets have been physically verified by the management at reasonable intervals; no discrepancies were noticed on such verification.
  - c) Accordingly, to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deed of immovable properties is held in the name of the company.
  - d) The Company has not revalued its Property, Plant and Equipment during the year. Accordingly, the provisions of clause 3 (i) (d) of the Order is not applicable to the Company.
  - e) There have not been any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions of clause 3 (i) (e) of the Order is not applicable to the Company.
2.
  - a) The Company does not hold any physical inventory during the current year. Accordingly, the provisions of Clause 3(ii) (a) are not applicable to the Company.
  - b) Accordingly, to the information and explanation given to us and on the basis of our examination of the records of the Company, 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. Accordingly, the provisions of Clause 3(ii) (b) are not applicable to the Company.
3. According, to the information and explanation given to us and on the basis of our examination of the records of the Company, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security.
5. According to the information and explanation given to us and on the basis of our examination of the records of the Company, The Company has not accepted any deposits from the public and hence the derivatives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2016 with regards to the deposits accepted from the public are not applicable.
6. As per the information and explanations given by the management, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the operations carried out by the Company.
7. 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 been generally regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income-Tax, Goods and Services Tax, Duty of Customs, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of above were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.  
b) According to the information and explanations given to us, there are no dues of Income-tax or Sales tax or Service tax or Goods and Services tax or duty of Customs or duty of Excise or Value added tax which have not been deposited by the Company on account of any disputes.
8. As per the information and explanations given by the management, there were no tax assessments during the year under the Income Tax Act, 1961. Accordingly, clause 3 (viii) of the Order is not applicable to the Company.
9. (a) In our opinion and according to the information and explanations given to us, as on 31st March 2025, the company has settled the IL & FS Loan along with interest overdue under one time settlement.  
(b) In our opinion and according to the information and explanations given to us, as on 31st March 2025, the company has not been declared as a wilful defaulter by any bank or

financial institution or other lender.

The provisions of clauses 3 (ix) (c) to (f) of the order is not applicable to the company.

10. As per the information and explanations given by the management, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of clauses 3 (x) of the Order is not applicable to the Company.
11. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions of clauses 3 (xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. The company has an Internal Audit System commensurate with the size and nature of its business.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the provisions of the clause 3(xv) of the Order is not applicable to the Company.
16. The Company is not an NBFC. Accordingly, the provisions of the clauses 3 (xvi) (a) to 3 (xvi) (d) of the Order is not applicable to the Company.
17. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not incurred any cash losses during the current financial year. However, it had incurred cash losses amounting to ₹2,000 in the immediately preceding financial year.

18. According to the information and explanation given to us and on the basis of our examination of the records of the Company, there has been no resignation of the statutory auditors during the year. Accordingly, provisions of clauses 3(xviii) of the Order is not applicable to the Company.
19. According to the information and explanation given to us and on the basis of our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, material uncertainty exists as on the date of the audit report that company is 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.
20. According to the information and explanation given to us and on the basis of our examination of the records of the Company, the CSR policy is not applicable to the company. Accordingly, the provisions of clauses 3 xx (a) to 3 xx (b) of the order is not applicable to the Company.
21. As the company is not required to prepare the consolidated financial statements, the reporting under clause 3(xxi) is not applicable.

**For M GOPAL and CO**  
**Chartered Accountants**  
**FRN: 000957S**

**Place: Chennai**  
**Date: 23.04.2025**  
**UDIN: 25225561BMLNDD8362**

**Punit Kedia**  
**Partner**  
**M.No. 225561**

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****CIN : U90002TN2001PTC076734****Balance Sheet as at March 31,2025***(All amounts are in Indian Rupees in lakhs unless otherwise stated)*

Particulars		Note No.	As at March 31,2025	As at 31 March,2024
<b>ASSETS</b>				
<b>1 Non -Current Assets</b>				
(a) Financial Assets			-	-
(i) Investments	5		-	6.89
<b>Total Non-Current Assets</b>			<b>-</b>	<b>6.89</b>
<b>2 Current Assets</b>				
(a) Financial Assets				
(i) Cash and Cash Equivalents	6		0.22	0.16
<b>Total Current Assets</b>			<b>0.22</b>	<b>0.16</b>
Assets Classified as held for sale	7		50.00	950.00
<b>Total Assets</b>			<b>50.22</b>	<b>957.05</b>
<b>EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity Share Capital	8		1,700.00	1,700.00
(b) Other Equity	9		(9,051.63)	(9,749.27)
<b>Total Equity</b>			<b>(7,351.63)</b>	<b>(8,049.27)</b>
<b>2 Liabilities</b>				
<b>(I) Non-current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	10		5,068.60	2,068.40
(b) Deferred Tax Liabilities (Net)	11		-	-
<b>Total Non Current Liabilities</b>			<b>5,068.60</b>	<b>2,068.40</b>
<b>(II) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Trade Payables	12			
-Total outstanding dues of micro & small enterprises			-	-
-Total outstanding dues of creditors other than micro & small enterprises			-	-
<b>Total Current Liabilities</b>			<b>-</b>	<b>-</b>
Liabilities directly associated with assets held for sale	13		2,333.25	6,937.92
<b>Total Liabilities</b>			<b>7,401.85</b>	<b>9,006.32</b>
<b>Total Equity and Liabilities</b>			<b>50.22</b>	<b>957.05</b>

See accompanying notes forming part of the financial statements

**In terms of our report attached****For M. Gopal & Co.****Chartered Accountants****FRN No. 000957S****For and on behalf of Board of Directors****Punit Kedia****Partner****Membership No. 225561****Place: Chennai****Date : April 23,2025****P.O.A.Senthil****Whole Time Director****DIN:10379418****Place: Chennai****Date : April 23,2025****G Srinivasa Ramanujan****Director****DIN:09254285**

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**  
**CIN : U90002TN2001PTC076734**  
**Statement of Profit and Loss for the Year ended March 31,2025**  
*(All amounts are in Indian Rupees in lakhs unless otherwise stated)*

Particulars		Note No.	For the Year Ended	For the Year Ended
			March 31, 2025	March 31, 2024
<b>1</b>	Revenue from operations	14	-	-
<b>2</b>	Other income		1,604.67	-
<b>3</b>	<b>Total income (1+2)</b>		<b>1,604.67</b>	<b>-</b>
<b>4</b>	<b>Expenses</b>	15	-	-
	(a) Finance costs		-	-
	(b) Other expenses		0.14	0.02
	<b>Total expenses</b>	16	<b>0.14</b>	<b>0.02</b>
<b>5</b>	<b>Profit/(Loss) before tax and exceptional items (3-4)</b>	17	<b>1,604.53</b>	<b>(0.02)</b>
<b>6</b>	<b>Exceptional items</b>		(906.89)	-
<b>7</b>	<b>Profit/(Loss) before tax (5 - 6)</b>		<b>697.64</b>	<b>(0.02)</b>
<b>8</b>	<b>Tax expense:</b>		-	-
	(a) Current tax expense		-	-
	(b) Deferred tax expense		-	-
<b>9</b>	<b>Profit/(Loss) after tax for the year (7-8)</b>		<b>697.64</b>	<b>(0.02)</b>
<b>10</b>	<b>Other Comprehensive Income</b>		-	-
<b>11</b>	<b>Total Comprehensive Income</b>		697.64	(0.02)
<b>12</b>	<b>Earnings per share of Rs. 10/- each (In Rupees)</b>	20		
	(a) Basic		4.10	(0.00)
	(b) Diluted		4.10	(0.00)

See accompanying notes forming part of the financial statements

**In terms of our report attached**  
**For M. Gopal & Co.**  
**Chartered Accountants**  
**FRN No. 000957S**

**For and on behalf of Board of Directors**

**Punit Kedia**  
**Partner**  
**Membership No. 225561**

**P.O.A.Senthil**  
**Whole Time Director**  
**DIN:10379418**

**G Srinivasa Ramanujan**  
**Director**  
**DIN:09254285**

**Place: Chennai**  
**Date : April 23,2025**

**Place: Chennai**  
**Date : April 23,2025**

AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED					
Standalone Statement of Changes in Equity for the year ended March 31,2025					
( All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
A. Equity Share Capital					
Balance as at April 01, 2024	Changes in Equity share capital due to prior period errors	Restated balance as at April 01, 2024	Changes in equity share capital during the year	Balance as at March 31, 2025	
1,700.00	-	1,700	-	1,700.00	
Balance as at April 01, 2023	Changes in Equity share capital due to prior period errors	Restated balance as at April 01, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024	
1,700.00	-	1,700	-	1,700.00	
B. Other Equity					
Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Capital Reserve	Securities premium	Retained Earnings	Remeasurement of defined benefit obligation	
Balance as at April 01,2024	183.38	891.00	(10,823.62)	-	(9,749.27)
Changes in Equity share capital due to prior period errors	-	-	-	-	-
Restated balance as at April 01,2024	183.38	891.00	(10,823.62)	-	(9,749.27)
Loss for the year	-	-	697.64	-	697.64
Other Comprehensive income during the year, net of income tax	-	-	-	-	-
Total comprehensive income for the year	-	-	697.64	-	697.64
Balance as at March 31,2025	183.38	891.00	(10,125.98)	-	(9,051.63)
Balance as at April,01 2023	183.38	891.00	(10,823.63)	-	(9,749.25)
Changes in Equity share capital due to prior period errors	-	-	-	-	-
Restated balance as at April 01,2023	183.38	891.00	(10,823.63)	-	(9,749.25)
Loss for the year	-	-	(0.02)	-	(0.02)
Other Comprehensive income/(loss) during the year, net of income tax	-	-	-	-	-
Total comprehensive income for the year	-	-	(0.02)	-	(0.02)
Balance as at March 31,2024	183.38	891.00	(10,823.65)	-	(9,749.27)
See accompanying notes forming part of the standalone financial statements					
In terms of our report attached			For and on behalf of the Board of Directors		
For M. Gopal & Co.					
Chartered Accountants					
FRN No. 000957S					
Punit Kedia	P.O.A.Senthil	G Srinivasa Ramanujan			
Partner	Whole Time Director	Director			
Membership No. 225561	DIN:10379418	DIN:09254285			
Place: Chennai	Place: Chennai				
Date : April 23,2025	Date : April 23,2025				



<b>AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED</b> <b>CIN : U90002TN2001PTC076734</b> <b>Cash Flow Statement for the year ended March 31,2025</b> ( All amounts are in Indian Rupees in Lakhs unless otherwise stated)		
Particulars	For the Year Ended March 31, 2025	For the Year Ended March 31, 2024
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before tax	697.64	(2.00)
<b><u>Adjustments for:</u></b>		
Assets written off	6.89	-
Liabilities no longer required written back	(1,604.67)	-
Finance costs	-	-
Impairment of Property, Plant & Equipment	900.00	-
Operating Profit/(loss) before working capital/other changes	<b>(0.14)</b>	<b>(2.00)</b>
<b><u>Changes in working capital/others:</u></b>		
Current		
Other Current Assets	-	-
Current		
Trade payables	-	-
Cash (used in) operations	<b>(0.14)</b>	<b>(2.00)</b>
Net income tax (paid)	-	-
<b>Net cash flow (used in) / from operating activities (A)</b>	<b>(0.14)</b>	<b>(2.00)</b>
<b>B. Cash flow from investing activities</b>	-	-
<b>Net cash flow (used in) investing activities (B)</b>	-	-
<b>C. Cash flow from financing activities</b>		
Cash flows Items		
Loans taken from related parties		-
Repayment of long-term borrowings (Net)	(3,000.00)	-
Net Proceeds of borrowings from related parties Repayment	3,000.20	0.10
<b>Net cash flow from financing activities (C)</b>	<b>0.20</b>	<b>0.10</b>
<b>Net decrease in Cash and cash equivalents (A+B+C)</b>	<b>0.06</b>	<b>0.08</b>
Cash and cash equivalents at the beginning of the year	0.16	0.08
<b>Cash and cash equivalents at the end of the year (Refer Note - 6)</b>	<b>0.22</b>	<b>0.16</b>

<b>AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED</b> <b>CIN : U90002TN2001PTC076734</b> <b>Cash Flow Statement for the year ended March 31,2025</b> ( All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
<b>Changes in liabilities arising from financing activities, both changes arising from cash flows and non-cash changes are given below</b>					
<b>Particulars</b>	<b>As at April 01,2024</b>	<b>Net Cash Changes (Decrease)/Increase</b>	<b>Non-Cash Changes</b>		<b>As at March 31,2025</b>
			<b>Changes in Fair Values/Accruals</b>	<b>Other</b>	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	4,720.40	-	-	348.20	5,068.60
Interest accrued	1,549.29	-	-	(1,549.29)	-
<b>Total</b>	<b>6,269.69</b>	<b>-</b>	<b>-</b>	<b>(1,201.09)</b>	<b>5,068.60</b>
<b>Particulars</b>	<b>As at April 01,2023</b>	<b>Net Cash Changes (Decrease)/Increase</b>	<b>Non-Cash Changes</b>		<b>As at March 31,2024</b>
			<b>Changes in Fair Values/Accruals</b>	<b>Other</b>	
Non-Current Borrowings (including Current Maturities of Long Term Debt)	4,720.30	0.10	-	-	4,720.40
Interest accrued	1,549.29	-	-	-	1,549.29
<b>Total</b>	<b>6,269.59</b>	<b>0.10</b>	<b>-</b>	<b>-</b>	<b>6,269.69</b>
<b>Notes:</b> 1. The above Cash- Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (IND AS) -7, 'Statement of Cash Flow' as specified in the Companies (Indian Accounting Standards) Rules, 2015. 2. Direct Tax paid is treated as arising from operating activities and are not bifurcated between investment and financing activities. 3. All figures in brackets indicate outflow.					
<b>In terms of out report attached For M. Gopal &amp; Co. Chartered Accountants Frn no. 000957S</b>		<b>For and on behalf of Board of Directors</b>			
<b>Punit Kedia Partner Membership No. 225561</b>		<b>P.O.A.Senthil Whole Time Director DIN:10379418</b>		<b>G Srinivasa Ramanujan Director DIN:09254285</b>	
<b>Place: Chennai Date : April 23,2025</b>		<b>Place: Chennai Date : April 23,2025</b>			

## **AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**

**Notes forming part of financial statements for the year ended 31 March, 2025**

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

### **1. Corporate Information**

Amrit Environmental Technologies Private Limited ("the Company"), is engaged in the business of generation and sale of power using renewable energy sources i.e., biomass. The company is having its registered office at Fourth floor, Bascon Futura SV IT Park, No.10/1, Venkata Narayana Road, T.Nagar, Chennai – 600017 which is the principal place of business. The company is a subsidiary of Orient Green Power Company Limited. (Also, Refer Note. 21 to these financial statements).

### **2. Applicability of new and revised Ind AS**

All the Indian Accounting Standards issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) till the financial statements are authorized, have been considered in preparing these financial statements.

### **3. Material Accounting Policies**

#### **3.1 Statement of compliance**

These financial statements of the company have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time. The accounting policies as set out below have been applied consistently to all years presented in these financial statements 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.

Amounts in the financial statements are presented in Indian Rupees in Lakhs as permitted by Schedule III to the Companies Act, 2013. Per share data is presented in Indian Rupees.

#### **3.2 Basis of preparation and presentation**

These financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In

## **AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**

### **Notes forming part of financial statements for the year ended 31 March, 2025**

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

estimating the fair value of an asset or a liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these Financial Statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

When measuring the fair value of an asset or a liability, the company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The material accounting policies are set out below:

### **3.3 Inventories**

Raw materials and stores and spares are stated at the lower of cost and net realisable value. Costs of inventories are determined on a weighted average basis and includes all direct cost incurred in bringing such inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Due allowance is made to the carrying amount of inventory based on Management's assessment/ technical evaluation and past experience of the company taking into account its age, usability, obsolescence, expected realisable value etc.

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

### **3.4 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows are segregated into operating, investing and financing activities.

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value. In the Statement of Cash Flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts, if any as they are considered as integral part of the Company's cash management.

### **3.5 Taxation**

Income tax expense represents the sum of the current tax and deferred tax.

#### **3.5.1 Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

#### **3.5.2 Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

Deferred tax liabilities are recognised for taxable temporary differences associated with investment in subsidiaries, except where the company is able to control the

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of financial statements for the year ended 31 March, 2025**

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such interests are recognised only to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability would be settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

**3.5.3 Current and deferred tax for the year**

Current and deferred tax expense is recognised in the Statement of Profit and Loss. When they relate to items that are recognised in other comprehensive income or directly in equity, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

**3.6 Property plant and equipment (PPE)**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of property, plant and equipment comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable) and includes interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to property, plant and equipment's is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of financial statements for the year ended 31 March, 2025****(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

Property, plant and equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Any part or components of property, plant and equipment which are separately identifiable and expected to have a useful life which is different from that of the main assets are capitalised separately, based on the technical assessment of the management.

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Property, plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately.

Capital work in progress represents projects under which the property, plant and equipment's are not yet ready for their intended use and are carried at cost determined as aforesaid.

**3.7 Depreciation**

Depreciation on property, plant and equipment is provided pro-rata for the periods of use on the straightline method at the rates specified in Schedule II to the Companies Act, 2013 except in respect of certain assets mentioned below which are provided for at the rates based on the estimated useful lives of the assets, as determined by the Management.

Plant and Equipment in the nature of Electrical equipment including transmission facilities are depreciated over a period of 22 to 27 years considering the nature of the facilities and technical evaluation.

Individual assets costing less than Rs. 5,000 each are depreciated in the year of purchase considering the type and usage pattern of these assets.

Leasehold improvements are depreciated over the primary lease period.

Depreciation is accelerated on property, plant and equipment, based on their condition, usability, etc. as per the technical estimates of the Management, where necessary.

Buildings and Plant and Machinery developed on land/plot obtained on a lease arrangement are depreciated over the term of the arrangement or the useful life of the asset, whichever is lower.

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

### **3.8 Intangible assets**

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight line basis over the estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on prospective basis.

An Intangible asset is derecognised on disposal or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised in the statement of profit and loss.

### **3.9 Leases**

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### **Company as a lessee**

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.



**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of financial statements for the year ended 31 March, 2025****(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

The Company recognises the amount of the remeasurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the remeasurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

The Company chose to present Right-of-use assets along with the property plant and equipment, as if they were owned.

**Company as a lessor**

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sublease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset arising from the head lease, not with reference to the underlying asset. If a head lease is a short term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of financial statements for the year ended 31 March, 2025**

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

**Company as a lessee****Operating leases**

For transition, the Company has elected not to apply the requirements of Ind AS 116 to leases which are expiring within 12 months from the date of transition by class of asset and leases for which the underlying asset is of low value on a lease-by-lease basis. The Company has also used the practical expedient provided by the standard when applying Ind AS 116 to leases previously classified as operating leases under Ind AS 17 and therefore, has not reassessed whether a contract, is or contains a lease, at the date of initial application, relied on its assessment of whether leases are onerous, applying Ind AS 37 immediately before the date of initial application as an alternative to performing an impairment review, excluded initial direct costs from measuring the right-of-use asset at the date of initial application and used hindsight when determining the lease term if the contract contains options to extend or terminate the lease. The Company has used a single discount rate to a portfolio of leases with similar characteristics.

**3.10 Revenue recognition****Revenue from Operations- Sale of Power**

The company derives revenue primarily from Sale of power.

Revenue from the sale of power is recognised on the basis of the number of units of power exported, in accordance with joint meter readings undertaken on a monthly basis by representatives of the State Electricity Board and the company, at rates agreed upon with customers and when there is no uncertainty in realising the same. Transmission, System Operating and Wheeling/Other Charges payable to State Electricity Boards on sale of power is reduced from Revenue.

Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue and are classified as contract assets.

The company accounts for volume discounts and pricing incentives to customers as a reduction of revenue based on the ratable allocation of the discounts/ incentives to each of the underlying performance obligation that corresponds to the progress by the customer towards earning the discount/ incentive.

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of financial statements for the year ended 31 March, 2025****(All amounts are in Indian Rupees in Lakhs unless otherwise stated)****Other Operating Revenues****a. Renewable Energy Certificate (REC) Income**

Income arising from REC is initially recognised in respect of the number of units of power exported at the minimum expected realisable value, determined based on the rates specified under the relevant regulations duly considering the entitlements as per the policy, industry specific developments, Management assessment etc and when there is no uncertainty in realising the same. The difference between the amount recognised initially and the amount realised on sale of such REC's at the Power Exchange are accounted for as and when such sale happens.

The issuance fee incurred for registering the RECs are reduced from the REC income.

**b. Others**

- (i) Income in the form of Generation Based Incentives are accounted for in the year of generation for eligible Units when there is no uncertainty in receiving the same.
- (ii) Revenue from windmill operations and maintenance services is recognized based on time elapsed mode and revenue is prorated over the period for which service is performed.

The Company presents revenues net of indirect taxes in its statement of Profit and loss.

**Other Income**

- (i) Dividend from investments is recognised when the shareholder's right to receive payment is established and it is probable that the economic benefits will flow to the company and the amount can be measured reliably.
- (ii) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and the effective rate of interest applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- (iii) Insurance claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of financial statements for the year ended 31 March, 2025****(All amounts are in Indian Rupees in Lakhs unless otherwise stated)****3.11 Employee Benefits**

Employee benefits are accrued in the period in which the associated services are rendered by employees of the company, as detailed below:

**Defined contribution plans**

The Company's contribution to State Governed provident fund scheme, Employee State Insurance scheme and Employee pension scheme are considered as defined contribution plans and expenses are recognized in the Statement of Profit and Loss based on the amount of contribution required to be made and when services are rendered by the employees.

**Defined benefit plans**

The cost of the defined benefit plans and the present value of the defined benefit obligation are recognized based on actuarial valuation using the projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The Company accrues for liability towards Gratuity which is a defined benefit plan. The present value of obligation under such defined benefit plan is determined based on actuarial valuation as at the balance sheet date, using the Projected Unit Credit Method. Actuarial gains and losses are recognized in the Statement of Other comprehensive income in the period in which they occur and are not deferred.

In accordance with Indian law, the company and its subsidiaries in India operate a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service. The Company formed a trust for making the contributions. These contributions are classified as plan assets and the corpus is managed by the Life Insurance Corporation of India.

The plan assets are adjusted against the gratuity liability. Any excess of Plan assets over the liability is grouped under non-current/current assets respectively.

**Short Term employee benefits**

Short term employee benefits at the Balance Sheet date, including short term compensated absences, are recognized as an expense as per the company's scheme based on expected obligations on an undiscounted basis.

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

#### **Long term employee benefits**

The Company accounts for its liability towards long term compensated absences based on the actuarial valuation done as at the Balance Sheet date by an independent actuary using the Projected Unit Credit Method.

All gains/losses due to actuarial valuations are immediately recognized in the Statement of profit and loss.

#### **3.12 Foreign Currencies**

Items included in the company's financial statements are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Indian Rupees, which is the Company's functional currency and the company's presentation currency.

In preparing the company's financial statements, transactions in currencies other than the functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in the statement of profit and loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

Assets and liabilities of entities with functional currency other than presentation currency are translated to the presentation currency (INR) using closing exchange rates prevailing on the last day of the reporting period. Income and expense items are translated using average exchange rates for the period. Exchange differences arising, if any, are recognized in other comprehensive income and accumulated in equity as "Foreign currency translation reserve".

#### **3.13 Borrowing Costs**

Borrowing costs specifically identified to the acquisition or construction of qualifying assets are capitalized as part of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for the intended use. All other borrowing costs are charged to the statement of profit and loss.

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

Capitalisation of borrowing costs is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying assets is interrupted.

Interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Borrowing costs that are not directly attributable to a qualifying asset are recognised in the statement of profit and loss using the effective interest method (EIR).

### **3.14 Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

### **3.15 Financial assets**

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

#### **3.15.1 Classification of financial assets**

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through statement of profit and loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition) :

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

### **3.15.2 Amortised cost and Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the statement of profit and loss and is included in the "Other income" line item.

### **3.15.3 Investments in equity instruments**

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. Investments in subsidiaries held in the course of business are measured at fair value through profit or loss. The related accounting treatment is discussed in detail in the relevant sections below. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to the statement of profit and loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

## **AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**

### **Notes forming part of financial statements for the year ended 31 March, 2025**

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

#### **3.15.4 Financial assets at FVTPL**

Financial assets are measured at fair value through profit or loss unless they are measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

#### **3.15.5 Impairment of financial assets**

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost (or) fair value through other comprehensive income (or) fair value through profit or loss, as the case may be.

Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. For financial instruments whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised.

In accordance with Ind AS 109 – Financial Instruments, the company follows ‘simplified approach’ for recognition of impairment loss allowance on trade receivables wherein impairment loss allowance based on lifetime expected credit loss at each reporting date, is recognized right from its initial recognition.

#### **3.15.6 Derecognition of financial assets**

The company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the company recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the company retains substantially all the risks and rewards of ownership of a transferred financial asset, the company continues to recognise the financial asset and also recognises a collateralised borrowing of the proceeds received.

### **3.16 Financial Liabilities and Equity Instruments**

#### **3.16.1 Classifications debt or equity**

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

#### **3.16.2 Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue costs.



## **AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**

**Notes forming part of financial statements for the year ended 31 March, 2025**

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

### **3.16.3 Financial liabilities**

#### **(i) Financial Liabilities**

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method. Interest-bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method.

Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in accordance with the company's accounting policy for borrowing costs.

#### **(ii) Financial guarantee contracts**

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- a. the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- b. the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 115.

#### **(iii) Derecognition of financial liabilities**

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the statement of profit and loss.

### **3.16.4 Offsetting of financial assets and liabilities**

Financial assets and financial liabilities are offset when the company has a legally enforceable right (not contingent on future events) to off-set the recognised amounts either to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

### **3.17 Earnings Per Share**

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

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Further, the Basic and Diluted earnings per share attributable to the equity shareholders of the Holding Company are presented separately for continuing and discontinuing operations for the year.

### **3.18 Impairment of Assets**

At the end of each balance sheet date, the company assesses whether there is any indication that any Property, plant and equipment and intangible assets with finite lives may be impaired. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the statement of profit and loss.

### **3.19 Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

Contingent assets are disclosed in the financial statements by way of notes to accounts when an inflow of economic benefits is probable.

Contingent liabilities are disclosed in the financial statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

### **3.20 Non-Current assets held for sale**

Non-current assets (including disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable.

Non-current assets classified as held for sale are measured at lower of their carrying amount and fair value less cost to sell. Non-current assets classified as held for sale are not depreciated or amortised from the date when they are classified as held for sale. While designating the non-current assets as held for sale, the liabilities (if any) directly associated with these assets are identified and classified separately under "Liabilities directly associated with assets classified as held for sale"

Non-current assets classified as held for sale and the assets and liabilities of a disposal group classified as held for sale are presented separately from the other assets and liabilities in the Balance Sheet.

A discontinued operation is a component of the entity that has been disposed off or is classified as held for sale and:

- represents a separate major line of business or geographical area of operations and;
- is part of a single co-ordinated plan to dispose of such a line of business or area of operations.

The results of discontinued operations are presented separately in the Statement of Profit and Loss.

### **3.21 Operating Segment**

Operating segments reflect the company's management structure and the way the financial information is regularly reviewed by the company's Chief Operating Decision Maker (CODM). The CODM considers the business from both business and product perspective based on the dominant source, nature of risks and returns and the internal organisation and management structure.

Ind AS 108 operating segment requires Management to determine the reportable segments for the purpose of disclosure in financial statements based on the internal reporting reviewed by the CODM to assess performance and allocate resource. The standard also required Management to make judgments with respect to recognition of segments. Accordingly, the company recognizes Generation of Power through Renewable Sources as its sole segment.

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**

**Notes forming part of financial statements for the year ended 31 March, 2025**

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

**3.22 Operating Cycle for current and non-current classification**

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Notes to these financial statements. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**4. Critical accounting assumptions**

The preparation of Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities, disclosures of contingent liabilities at the date of the Financial Statements and the reported amounts of revenue and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the Financial Statements pertain to:

**4.1 Useful lives of property, plant and equipment and intangible assets**

The company has estimated useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the carrying amount of property, plant and equipment and intangible assets at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Depreciation on property, plant and equipment is provided pro-rata for the periods of use on the straight line method (SLM) on the basis of useful life of the property, plant and equipment mandated by Part C of Schedule II of the Companies Act, 2013 or the useful life determined by the company based on technical evaluation, whichever is lower, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, maintenance support, as per details given below:

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of financial statements for the year ended 31 March, 2025****(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

Description	Useful life
Property, Plant and Equipment - Wind energy generators	22 – 27 years
Buildings	30 years
Roads and civil structures	3-4 years
Furniture and Fixtures	10 years
Vehicles	10 years
Office Equipment	5 years
Computers	3 years
Other Plant & Equipments	3-5 years
Intangible assets - Software	3 years
Intangible assets – Technical know how	10 years

**4.2 Impairment of tangible and intangible assets other than goodwill**

Property, plant and equipment and intangible assets are tested for impairment when events occur or changes in circumstances indicate that the recoverable amount of the cash generating unit is less than its carrying value. The recoverable amount of cash generating units is higher of value-in-use and fair value less cost to sell. The calculation involves use of significant estimates and assumptions which includes turnover and earnings multiples, growth rates and net margins used to calculate projected future cash flows, risk-adjusted discount rate, future economic and market conditions.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

At each Balance Sheet date, consideration is given to determine whether there is any indication of impairment of the carrying amount of the company's assets. If any indication exists, estimation is made for the asset's recoverable amount, which is the greater of the net selling price and the value in use. An impairment loss, if any, is recognized whenever the carrying amount of an asset exceeds the recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, if any, are recognized in the statement of profit and loss.

**(All amounts are in Indian Rupees in Lakhs unless otherwise stated)**

#### **4.3 Application of interpretation for Service Concession Arrangements (SCA)**

Management has assessed applicability of Appendix A of Indian Accounting Standards 11. Service Concession Arrangements for the power purchase agreement which the company has entered into. In assessing the applicability of SCA, the management has exercised significant judgement in relation to the underlying ownership of the assets, the attached risks and rewards of ownership, residual interest and the fact that secondary lease periods are not at nominal lease rentals etc. in concluding that the arrangements don't meet the criteria for recognition as service concession arrangements.

#### **4.4 Determining whether an arrangement contain leases and classification of leases**

The company enters into service / hiring arrangements for various assets / services. The determination of lease and classification of the service / hiring arrangement as a finance lease or operating lease is based on an assessment of several factors, including, but not limited to, transfer of ownership of leased asset at end of lease term, lessee's option to purchase and estimated certainty of exercise of such option, proportion of lease term to the asset's economic life, proportion of present value of minimum lease payments to fair value of leased asset and extent of specialized nature of the leased asset.

#### **4.5 Employee Benefits - Defined benefit obligation (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

#### **4.6 Events after the reporting period**

Adjusting events are events that provide further evidence of conditions that existed at the end of the reporting period. The financial statements are adjusted for such events before authorization for issue.

Non-adjusting events are events that are indicative of conditions that arose after the end of the reporting period. Non-adjusting events after the reporting date are not accounted, but disclosed if material.

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of Financial Statements for the year ended March 31, 2025***( All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 5: Investments**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
(a) Investment in deemed equity of group companies	-	6.89
<b>Total</b>	<b>-</b>	<b>6.89</b>

**Note:**

**5.1** During the year, the company reviewed the Investment in deemed equity of group companies and approved the write off of the same.

**Note 6 : Cash and cash equivalents**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
(a) Cash on hand	-	-
(b) Balances with banks		
(i) In current accounts	0.22	0.16
<b>Total</b>	<b>0.22</b>	<b>0.16</b>

**Note 7 : Assets Held for Sale**

<b>Particulars</b>	<b>As at March 31, 2025</b>	<b>As at March 31, 2024</b>
(a) Property, Plant & Equipment (Refer note: 7.1 below)	50.00	950.00
<b>Total</b>	<b>50.00</b>	<b>950.00</b>

**Note:**

**7.1** Considering the fair value less costs to sell, the company has written down the carrying value of its Property, Plant and Equipment (PPE) by Rs. 900 lakhs (cumulative write down till March 31, 2025 - Rs. 4,071 lakhs) and the PPE is carried at a net realizable value of Rs. 50 lakhs as at March 31, 2025.

AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED					
Notes forming part of Financial Statements for the year ended March 31,2025					
( All amounts are in Indian Rupees in Lakhs unless otherwise stated)					
Note 8 : Share Capital					
Particulars	As at March 31,2025		As at March 31,2024		
	Number of Shares	Amount Rs. In Lakhs	Number of Shares	Amount Rs. In Lakhs	
(a) Authorised					
Equity shares of Rs. 10 each with voting rights	1,70,00,000	1,700.00	1,70,00,000	1,700.00	
Preference shares of Rs. 10 each with voting rights					
(b) Issued					
Equity shares of Rs. 10 each with voting rights	1,70,00,000	1,700.00	1,70,00,000	1,700.00	
Preference shares of Rs. 10 each with voting rights	-	-	-	-	
(c) Subscribed and fully paid up					
Equity shares of Rs.10 each with voting rights	1,70,00,000	1,700.00	1,70,00,000	1,700.00	
Preference shares of Rs. 10 each with voting rights	-	-	-	-	
Total	1,70,00,000	1,700.00	1,70,00,000	1,700.00	
Notes:					
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue	Closing Balance		
Equity shares with voting rights					
Year ended March 31,2025					
- Number of shares	1,70,00,000	-	1,70,00,000		
- Amount (Rs. In Lakhs)	1,700.00	-	1,700.00		
Year ended March 31,2024					
- Number of shares	1,70,00,000	-	1,70,00,000		
- Amount (Rs. In Lakhs)	1,700.00	-	1,700.00		
ii) Terms and Rights attached to equity shares					
i. The company has only one class of equity shares having a par value of Rs.10 each. Each shareholder of equity shares is entitled to one vote per share.					
ii. In the event of liquidation, the equity shareholders will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts, in proportion to shareholding. However, no such preferential amount exists as on the balance sheet date.					
(iii) Details of shares held by the holding company					
Particulars	Equity shares with voting rights				
	Number of Shares				
As at March 31,2025					
Orient Green Power Company Limited, Holding company & its Nominees	1,25,80,000				
As at March 31,2024					
Orient Green Power Company Limited, Holding company & its Nominees	1,25,80,000				
(iv) Details of shares held by each shareholder holding more than 5% shares:					
Class of shares / Name of shareholder	As at March 31,2025		As at March 31,2024		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
Orient Green Power Company Ltd, Holding Co & its Nominees	1,25,80,000	74%	1,25,80,000	74%	
Anand Garg	22,10,000	13%	22,10,000	13%	
Lokendra Pal Garg	22,10,000	13%	22,10,000	13%	
(v) Disclosure of shareholding of promoters:					
Disclosure of shareholding of promoters as at March 31, 2025					
Class of shares / Name of shareholder	As at 31 March,2025		As at 31 March,2024		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	% change during the year
Equity shares with voting rights					
Orient Green Power Company Ltd, Holding Co & its Nominees	1,25,80,000	74%	1,25,80,000	74%	-
Disclosure of shareholding of promoters as at March 31, 2024					
Class of shares / Name of shareholder	As at 31 March,2024		As at 31 March,2023		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	% change during the year
Equity shares with voting rights					
Orient Green Power Company Ltd, Holding Co & its Nominees	1,25,80,000	74%	1,25,80,000	74%	-



<b>AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED</b>		
<b>Notes forming part of Financial Statements for the year ended March 31,2025</b>		
<i>( All amounts are in Indian Rupees in Lakhs unless otherwise stated)</i>		
<b>Note 9: Other Equity</b>		
<b>(i) Reserves &amp; Surplus</b>		
Particulars	As at March 31,2025	As at March 31,2024
<b>(a) Capital Reserve</b>		
Opening balance	183.38	183.38
Add : Subsidy Received during the year	-	-
Closing balance	<b>183.38</b>	<b>183.38</b>
<b>(b) Securities premium account</b>		
Opening balance	891.00	891.00
Add : Premium on securities issued during the year	-	-
Closing balance	<b>891.00</b>	<b>891.00</b>
<b>(c) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(10,823.65)	(10,823.62)
Add: (Loss) for the year	697.64	(0.02)
Closing balance	<b>(10,126.01)</b>	<b>(10,823.65)</b>
<b>Total</b>	<b>(9,051.63)</b>	<b>(9,749.27)</b>
<b>Note 10 : Long-term borrowings</b>		
Particulars	As at March 31,2025	As at March 31,2024
<b>(a) Loans taken from related parties</b>		
From Holding Company - Unsecured	5,068.60	2,068.40
<b>Total</b>	<b>5,068.60</b>	<b>2,068.40</b>
(i) Also refer note 13 on Liabilities directly associated with assets held for sale.		
<b>Note 11 : Deferred Tax Liability</b>		
Particulars	As at March 31,2025	As at March 31,2024
Tax effect of items constituting deferred tax liability		
Difference between the depreciation as per Books of Account and Income Tax Act, 1961	631.41	631.41
Tax effect of items constituting deferred tax assets		
Provision for Employee Benefits	(631.41)	(631.41)
Unabsorbed depreciation / carry forward losses (restricted to the extent of the remaining Net Deferred Tax Liability)		
<b>Net deferred tax (liability) / asset</b>	<b>-</b>	<b>-</b>
<b>Note 12 : Trade payables</b>		
Particulars	As at March 31,2025	As at March 31,2024
(a) Total outstanding dues of micro enterprises and small enterprises (Refer note - 12.1 below)	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Note:12.1</b>		
(i ) As at March 31,2025, & March 31,2024 based on and to the extent of information available with the Company regarding the registration of suppliers as Micro and Small Enterprises under the Micro, Small and Medium Enterprises Development Act, 2006, there are no amounts outstanding in respect of these suppliers.		
<b>Note 13 : Liability associated to assets held for sale</b>		
Particulars	As at March 31,2025	As at March 31,2024
(a) Long Term Borrowings & Interest Accrued thereon	-	4,201.29
(b) Trade payables- other than acceptances (also refer note 12.1)	33.25	436.63
(c) Payable for purchase of Property, Plant & Equipment (refer note below)	513.30	513.30
(d) Others (refer note below)	1,786.70	1,786.70
<b>Total</b>	<b>2,333.25</b>	<b>6,937.92</b>
<b>Note:</b>		
<b>13.1</b> The company owes Rs. 2,300 lakhs to M/s.SEPC Limited(SEPC) towards property plant and equipment purchased in the earlier years.During the previous year, SEPC assigned Rs. 1786.70 lakhs to M/s. SVL Limited (SVL). Accordingly, the assigned amount is shown as payable to SVL.		
<b>13.2</b> Also refer note - 19.1.		

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED****Notes forming part of Financial Statements for the year ended March 31,2025***( All amounts are in Indian Rupees in Lakhs unless otherwise stated)***Note 14 : Other Income**

Particulars	For Year Ended March 31, 2025	For Year Ended March 31, 2024
(a) Other non-operating income (Refer note - 19.1)	1,604.67	-
<b>Total</b>	<b>1,604.67</b>	<b>-</b>

**Note 15 : Finance Costs**

Particulars	For Year Ended March 31, 2025	For Year Ended March 31, 2024
(a) Interest expense on Term Loans	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 16 : Other expenses**

Particulars	For Year Ended March 31, 2025	For Year Ended March 31, 2024
(a) Rates and taxes	0.11	-
(b) Bank charges	0.03	0.02
<b>Total</b>	<b>0.14</b>	<b>0.02</b>

**Note 17 : Exceptional items**

Particulars	For Year Ended March 31, 2025	For Year Ended March 31, 2024
(a) Impairment provision on assets classified as held for sale (Refer note - 7)	(900.00)	-
(b) Write off of Investment in deemed equity of group companies (Refer note - 5)	(6.89)	-
<b>Total</b>	<b>(906.89)</b>	<b>-</b>

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**  
**Notes to the financial statements for the year ended March 31,2025**  
*( All amounts are in Indian Rupees in Lakhs unless otherwise stated)*

**Note 16 : Related Party Transactions**

**Details of Related Parties:**

Description of Relationship	Names of Related Parties 2024-25	Names of Related Parties 2023-24
Holding Company	Orient Green Power Company Limited	Orient Green Power Company Limited
Entities Exercising Significant Influence (EESI)	SVL Limited	SVL Limited
	Janati Biopower Private Limited	Janati Biopower Private Limited
Fellow Subsidiaries	Bharath Wind Farm Limited	Bharath Wind Farm Limited
	Gamma Green Power Private Limited	Gamma Green Power Private Limited
	Beta Wind Farm Private Limited	Beta Wind Farm Private Limited
	Orient Green Power (Europe), BV	Orient Green Power (Europe), BV
	Delta Renewable Energy Private Limited	Orient Green Power (Maharashtra) Private Limited
Step Down Subsidiary to Holding Company	Clarion Wind farm Private Limited	Clarion Wind farm Private Limited
	VjetroElectrana Crno Brdo d.o.o, Croatia	VjetroElectrana Crno Brdo d.o.o, Croatia
	Orient Green Power d.o.o, Republic of Macedonia	Orient Green Power d.o.o, Republic of Macedonia
Key Managerial Personnel (KMP) of Holding Company	Mr. T. Shivaraman, Managing Director	Mr. T. Shivaraman, Managing Director
	Ms. J Kotteswari, Chief Financial Officer	Ms. J Kotteswari, Chief Financial Officer
	Ms. M Kirithika, Company Secretary	Ms. M Kirithika, Company Secretary

Note: Related parties have been identified by the Management and relied upon by the auditors.

**Details of Related Party Transactions during the year ended March 31, 2025 and balances outstanding as at March 31,2024**

Nature of Transaction	Name of the party	Relationship	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Income</b>				
Liabilities written back	Orient Green Power Company Limited	Holding Company	-	-
<b>Expense :</b>				
Interest Paid	Orient Green Power Company Limited	Holding Company	-	-
<b>Others:</b>				
Loan Taken/ repaid	Orient Green Power Company Limited	Holding Company	3,000.21	0.10
<b>Liabilities as at the Balance Sheet Date:</b>				
Payables	Orient Green Power Company Limited	Holding company	5,068.61	2,068.40
	SVL Limited (refer note 13.1)	Entities Exercising Significant Influence	1,786.70	1,786.70
<b>Guarantees:</b>				
Corporate Guarantees taken	Orient Green Power Company Limited	Holding company	-	3,900.00

(All amounts are in Indian Rupees in Lakhs unless otherwise stated)

**Note 19 : Details of terms of repayment and security provided in respect of the secured long-term borrowings from banks:**

**There have been delays in payment of principal and interest outstanding as on March 31, 2025 as given below:**

**Note 19.1:** In earlier years, The Company defaulted in repayment of its term loan obligations availed from IL&FS Financial Services Limited ("IL&FS"). As Orient Green Power Company Limited ("the holding company") provided a corporate guarantee against this loan availed by the company, IL&FS moved the National Company Law Tribunal against the holding company. The company along with the holding company submitted a One-Time Settlement (OTS) proposal for Rs. 3,000 lakhs which was approved by the National Company Law Tribunal, Mumbai on June 04, 2024. Pursuant to the approval, the Company, IL&FS and the holding company have entered into a settlement agreement dated June 13, 2024 for repaying the settled amount of Rs. 3,000 lakhs to IL&FS in stipulated instalments. Accordingly, the holding company paid the entire dues of Rs. 3,000 lakhs, which has been treated as loan taken from the holding company during the year. The excess carrying value of the loan over the OTS amount was Rs. 1,605 lakhs has been written back and recognized as other income by the company during the year.

**AMRIT ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED**  
**Notes to the financial statements for the year ended March 31,2025**  
*( All amounts are in Indian Rupees in Lakhs unless otherwise stated)*

<b>20</b>	<b>Earnings Per Share</b>		
	<b>Particulars</b>	<b>For the year Ended March 31, 2025</b>	<b>For the year Ended March 31, 2024</b>
	<b>Earnings per share</b>		
	Profit / (Loss) for the year - Rupees	697.64	(0.02)
	<b>Profit / (Loss) for the year attributable to equity share holders</b>	<b>697.64</b>	<b>(0.02)</b>
	Weighted average number of equity shares - Numbers	1,70,00,000	1,70,00,000
	Par value per share - Rupees	10.00	10.00
	Earnings per share - Basic - Rupees	4.10	(0.00)
	Earnings per share - Diluted - Rupees	4.10	(0.00)
<b>21</b>	The Board of Directors of the Company in its meeting dated April 20, 2016 considered the non availability of fuel, the plans to revive the business and resolved that the plant be disposed. Considering the same, these financial statements are prepared on a basis other than going concern.		
<b>22</b>	The Board of Directors of the Company has reviewed the realisable value of all the current assets and has confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognized in the financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets including long-term investments in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these financial statements in the meeting held on April 23, 2025.		
	<div> <div> <b>In terms of our report attached</b>  <b>For M. Gopal &amp; Co.</b>  <b>Chartered Accountants</b>  <b>FRN No. 000957S</b> </div> <div> <b>For and on behalf of Board of Directors</b> </div> </div>		
	<div> <div> <b>Punit Kedia</b>  <b>Partner</b>  <b>Membership No. 225561</b> </div> <div> <b>P.O.A.Senthil</b>  <b>Whole Time Director</b>  <b>DIN:10379418</b> </div> <div> <b>G Srinivasa Ramanujan</b>  <b>Director</b>  <b>DIN:09254285</b> </div> </div>		
	<div> <div> <b>Place: Chennai</b>  <b>Date : April 23,2025</b> </div> <div> <b>Place: Chennai</b>  <b>Date : April 23,2025</b> </div> </div>		