

CONSOLIDATED FINANCIAL STATEMENT
of
GP ECO SOLUTIONS INDIA LIMITED
(Formerly known as GP Eco Solutions India Private Limited)
CIN: U31908UP2010PLC041528
Reg. Add.- B-39, SECTOR 59, NOIDA, UTTAR PRADESH-
201301

FOR THE YEAR ENDED 31ST MARCH, 2024

GP ECO SOLUTIONS INDIA LIMITED
(Formerly known as GP Eco Solutions India Private Limited)

Reg. Add.- B-39, SECTOR 59, NOIDA, UTTAR PRADESH-201301
Email ID- info@gpecosolutions.com, Website: www.gpecosolutions.com
CIN: U31908UP2010PLC041528

CONSOLIDATED BALANCE SHEET AS AT MARCH 31ST 2024

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

	Notes	As at 31st March 2024	As at 31st March 2023
I. Equity & Liabilities			
A) Shareholder's Funds			
1) Share Capital	2	843.48	25.00
2) Reserves & Surplus	3	1445.43	710.63
3) Minority Interest		-0.59	
B) Non Current Liabilities			
1) Long term Borrowings	4	230.54	93.60
2) Deferred Tax Liabilities(Net)	5	0.00	0.00
C) Current Liabilities			
1) Short Term Borrowings	5	1201.65	1224.92
2) Trade Payables	6		
- Total outstanding dues of micro & small enterprises		472.33	795.31
- Total outstanding dues of creditors other than micro and small enterprises		1584.26	1321.54
3) Other Current Liabilities	7	339.63	543.67
4) Short Term Provisions	8	261.37	141.02
Total		6378.10	4855.69
II. Assets			
A) Non-Current Assets			
1) Fixed Assets			
- Property, Plant & Equipment	9	301.37	210.90
- Other Intangible Assets		226.74	
2) Other Non Current Investment	10	107.52	15.44
3) Deferred Tax Assets(Net)	11	19.67	24.77
4) Other Non Current Assets	12	155.78	270.20
B) Current Assets			
1) Inventories	20	1844.03	1317.06
2) Trade Receivable	13	2299.51	1455.95
3) Cash & Cash Equivalents	14	39.26	19.81
4) Short Term loans and advances	15	253.95	
5) Other Current Assets	16	1130.28	1541.56
Total		6378.10	4855.69

Refer Notes-1 attached herewith for summary of Significant accounting policies

The accompanying notes 1-25 are integral part of the financial statement

* Previous years figures for has been consolidated only for the purposes of cash flow. GP Eco Solutions India Ltd. has invested in it's Subsidiary M/s Invergy India Private Limited on dated 19/01/2024.

As per our report of even date attached

For N K M R & CO.

Chartered Accountants

Naveen Kumar Mittal
(Partner)
M. No. : 519921
FRN: 028063N



UDIN: 24519921BKENLB3422
Place : Noida
Date : 05-August-2024



For and on Behalf of Board of directors of
M/s GP Eco Solutions India Ltd.

Deepak Pandey
(Managing Director)
DIN - 03141304
Place- Noida

Tanushree Agarwal
(Company Secretary)
PAN-AJOPT1442J
Place- Noida

Anju Pandey
(Director)
DIN - 03141290
Place- Noida

Neha Garg
(CFO)
PAN-BAGPG3884B
Place- Noida

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR YEAR ENDED 31ST MARCH 2024

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

Particulars	Notes	For the period Ended 31st March 2024	For the Year Ended 31st March 2023
Income			
Revenue from Operations	17	13844.38	10260.15
Other Income	18	23.47	327.19
Total Income (I)	Total Income (I)	13867.85	10587.34
Expenses			
Cost of material consumed	19	12049.08	10122.75
Change in Inventories of Finished Goods & WIP	20	-526.97	-743.46
Employees Benefit Expenses	21	250.24	112.68
Financial Expenses	22	185.94	125.38
Depreciation And Amortization Expenses	23	47.06	38.02
Other Expenses	24	866.44	533.55
Total Expenses (II)	Total Expenses (II)	12871.78	10188.92
Profit/(Loss) Before Tax		996.07	398.42
Tax Expenses			
- Current Tax		-249.58	-133.00
- Previous year Tax		-8.57	-3.23
- Deferred Tax		-5.11	26.26
Total Tax Expenses		-263.26	-109.96
Profit After Tax for the Period		732.81	288.46
Prior Period Adjustment		-	-
Net Profit After Tax for the Period		732.81	288.46
Minority Interest		-0.30	-
Profit /(Loss) for the year		732.51	
Earning Per Share [Nominal value Rs.10]			
- Basic*		8.68	4.01
- Diluted*		8.68	4.01
Face Value of Equity Share (in')		10	10

Refer Notes-1 attached herewith for summary of Significant accounting policies

*Basic & Diluted EPS has been calculated based on Including bonus shares retrospectively which were issued on 14th December 2023.

The accompanying notes (1-25) are the integral part of the financial statement

As per our report of even date attached

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CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(All amount in INR, unless otherwise stated)		(Amount in Lakh)	
Sr. No.	PARTICULARS	Period ended March 2024	Year ended March 31, 2023
A	Cash Flow From Operating Activity		
(I)	Profit As Per Profit & Loss Account	996.07	398.42
(II)	Adjustment For Non Cash Expenditure		
	Depreciation	47.06	38.02
	Defered Tax	-	-
	Interest Income	-13.17	-12.38
	Profit on Sale of Fixed Asset	-0.32	-1.29
	Prior Period Adjustment	-8.57	-3.23
	Total (II)	25.00	21.13
(III)	Adjustment For Change In Working Capital		
	Increase/(Decrease) In Trade Payables	-60.26	1583.03
	Increase/(Decrease) In Other Current Liabilities	-204.04	298.33
	Increase/(Decrease) In Short term Provision	120.35	-129.87
	Increase/-Decrease In Short Term Borrowings	-23.27	815.75
	(Increase)/Decrease In Inventory	-526.97	-743.46
	(Increase)/Decrease In Trade Receivable	-843.56	-533.40
	(Increase)/Decrease In Short term Loan & Advances	-253.95	-
	(Increase)/Decrease In Other Current Assets	411.28	-1326.76
	Total (III)	-1380.42	-36.38
	Less: Direct Taxes	249.58	133.00
	Cash Out Flow From Operating Activity (I)+(II)+(III)	-608.93	250.16
B	Cash Flow From Investing Activity		
	Sale/(Purchase) of Property, Plant & Equipments	-161.47	-62.25
	(Increase)/Decrease In Other Non Current Assets	114.41	-181.91
	Interest In Fixed Deposits	13.17	12.38
	Purchase of Investments	-92.07	-0.94
	Goodwill	-	0.00
	Cash In Flow From Investing Activity	-125.95	-232.72
C	Cash Flow From Financing Activity		
	Increase/-Decrease In Long Term Borrowings	136.93	-16.77
	Proceeds from Security Premium	493.92	-
	Proceeds from issue of Share Capital	123.48	-
	Cash Outflow Flow From Financing Activity	754.33	-16.77
	Net Cash Inflow A+B+C+D	19.45	0.68
	Opening Cash & Cash Equivalent	19.81	19.13
	Closing Cash & Cash Equivalent	39.26	19.81

The above cash flow statement forms an integral part of this financial statement
 * The Above cash flow statement has been prepared under the 'Indirect Method'
 as set out in Accounting Standard -3 on cash flow statement as notified under Companies (Accounting) Rules, 2014
 * Figures in brackets denote cash outflow.

As per our report of even date attached
 For N K M R & CO.
 Chartered Accountants

Naveen Kumar Mittal
 (Partner)
 M. No. : 519921
 FRN: 028063N



UDIN: 24519921BKENLB3422
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GP ECO SOLUTIONS INDIA LIMITED

Notes forming part of the Audited Consolidated financial statements

Note No 1

1. CORPORATE INFORMATION

GP ECO SOLUTIONS INDIA LIMITED (listed company) formerly known as GP Eco Solutions India Private Limited having Corporate Identity Number (CIN)- U31908UP2010PLC041528 and having Reg. Add.- B-39, SECTOR 59, NOIDA, UTTAR PRADESH-201301 domiciled in India and incorporated under the provisions of the Companies Act, 2013.

The Company is primarily engaged in the business of manufacturing of solar plant and trading of electrical goods and solar plant and its Ancillary products.

2. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

2.1 BASIS OF PREPARATION

These Audited Consolidated financial information of the Company have been prepared in accordance with Indian Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on the accrual basis. Indian Generally Accepted Accounting Principles (Indian GAAP) comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 (the Act and other relevant provisions of the Act) read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended from time to time) as applicable and other relevant provisions of the Act.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

These Audited Consolidated financial information is presented in Indian Rupees (INR) and all values are rounded to the nearest lakh, except when otherwise indicated.

2.2 PRESENTATION OF FINANCIAL STATEMENT

These Audited Financial information of the Company are presented as per schedule III (Division II) of the Companies Act, 2013, as notified by the Ministry of Corporate Affairs (MCA). Financial assets and financial liabilities are generally reported on a gross basis except when, there is an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event and the parties intend to settle on a net basis.

2.3 SIGNIFICANT ACCOUNTING POLICIES

2.3.1 CURRENT VS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

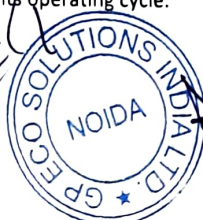
A liability is current when:

- Expected to be settled in normal operating cycle
- Held primarily for the purpose of trading
- Due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has identified twelve months as its operating cycle.



2.3.2 REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenues are generally measured and accounted for on accrual basis. The following specific recognition criteria must also be met before revenue is recognized.

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects goods & service taxes (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Revenue is recognised upon transfer of control of promised goods or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services.

-Revenue from sales of goods is recognised on output basis measured by units delivered, number of transactions etc.

- Revenue from the sale of goods is recognised at the point in time when control is transferred to the customer which coincides with the performance obligation under the contract with the customer.

- Revenue from services is recognized in accordance with the terms of contract when the services are rendered and the related costs are incurred

Revenue is measured based on the transaction price, which is the consideration, adjusted for cash discounts, schemes discounts, claim paid, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue from related party is recognised based on transaction price which is at arm's length.

Use of significant judgments in revenue recognition :

- The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgments to determine the deliverables and the ability of the customer to benefit independently from such deliverables.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

Unearned and deferred revenue ("contract liability") is recognised when there is billings in excess of revenues.

Interest Income is recognised on time proportion basis taking into account the amount outstanding and the applicable interest rates and is disclosed in "other Income".

2.3.3 EXPENSES

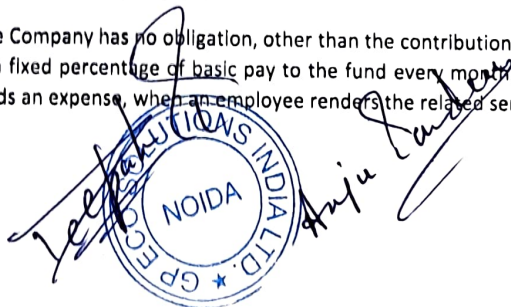
(i) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset till the date of such acquisition, construction or production is capitalized as part of the cost of that asset. All other borrowing costs are recognized as an expense in the period in which they are incurred

(ii) RETIREMENT AND OTHER EMPLOYEE BENEFITS:

Short term employee benefits: All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages etc and medical expenses and are recognised in the period in which the employee renders the related services.

Provident Fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the Provident Fund which is an amount determined as a fixed percentage of basic pay to the fund every month. The Company recognizes contribution payable to the provident funds an expense, when an employee renders the related service.



Gratuity Plan -The Company provides for gratuity, a defined benefit plan (the "Gratuity" plan) which is unfunded covering eligible employees in accordance with the payment of Gratuity Act, 1972. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and the tenure of employment. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses / gains are recognized in the other comprehensive income in the year in which they arise. Remeasurement recognized in other comprehensive income is reflected immediately in retained earnings and is not reclassified to profit or loss.

(iii) **Other income and expenses**

All other income and expense are recognized in the period they occur.

2.3.4 **Impairment of non-financial assets**

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price 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 risks specific to the asset.

In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.3.5 **LEASES**

COMPANY AS A LESSEE/RENT

The Company has taken premises under lease/rent agreements-warehouse and industrial plots having address B-39, Sector 59, Noida, Uttar Pradesh-201301

The determination of whether an arrangement is a lease/rent, or contains a lease, is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets or whether the arrangement conveys a right to use the asset. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration.

2.3.6 **TAXES**

CURRENT INCOME TAX

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income.

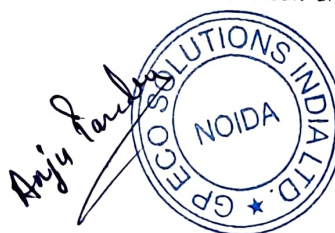
Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in Other Comprehensive Income (OCI) or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

In accordance with the provisions of Section 115BAA of the Income Tax Act, the company has opted for the lower tax rate regime, which necessitates the forgoing of various tax incentives, including the MAT (Minimum Alternate Tax) credit. As per the policy adopted, MAT credit not utilized under the previous tax regime is not applicable under the provisions of Section 115BAA. Therefore, the MAT credit that was accumulated under the earlier provisions of the Income Tax Act is not recognized in the current financial statements. This treatment is in line with the statutory requirements and ensures consistency with the tax regime opted for under Section 115BAA. Consequently, MAT credit is not carried forward or recognized as an asset in the books of accounts, and no deferred tax assets related to MAT credit are recognized or accounted for in the consolidated financial statements.

DEFERRED TAX



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Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are only recognised for temporary differences, unused tax losses and unused tax credits if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets and liabilities and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities are realised simultaneously.

2.3.7 FINANCIAL INSTRUMENTS

Initial recognition:

The Company recognizes Financial assets and Financial liabilities when it becomes a party to the contractual provisions of the instruments. All Financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of Financial assets and Financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.

Financial liabilities and equity instruments: Classification as debt or equity

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

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Instruments (including convertible preference shares) that meet the definition of 'Equity' in its entirety and which do not have any component of liability, is classified as Equity and grouped under 'Instruments entirely equity in nature'. Equity instruments are recorded at the proceeds received, net of direct issue costs. The transaction costs of an equity transaction are accounted for as a deduction from equity to the extent they are incremental costs directly attributable to the equity transaction that otherwise would have been avoided. The costs of an equity transaction that is abandoned are recognised as an expense.

Subsequent measurement:

i. Financial assets carried at amortized cost

A Financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii. Financial assets at fair value through profit or loss

A Financial asset which is not classified in the above category is subsequently fair valued through profit or loss.

iii. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

2.3.8 FAIR VALUE MEASUREMENTS



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On initial recognition, all the financial instruments are measured at fair value. For subsequent measurement, the Company measures certain categories of financial instruments at fair value on each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

2.3.9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise the net amount of short-term, highly liquid investments that are readily convertible to known amounts of cash (short-term deposits with an original maturity of three months or less) and are subject to an insignificant risk of change in value, cheques on hand and balances with banks. They are held for the purposes of meeting short-term cash commitments (rather than for investment or other purposes). For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

2.3.10 PROPERTY, PLANT & EQUIPMENT (PPE)

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, (if any). The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates. Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

The present value of the expected cost for decommissioning of an asset after its use is included in the cost of the respective asset, if the recognition criteria for a provision are met.

The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

DEPRECIATION

Depreciation is calculated using the straight-line method to write down the cost of property and equipment to their residual values over their estimated useful lives which is in line with the estimated useful life as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives are as follows:

Plant and machinery: 15 years
Furniture and Fixtures: 10 Years



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A circular blue ink stamp for Geopros India Ltd. The text inside the circle includes 'GEO PROS INDIA LTD.' and 'NOIDA'. The outer ring of the stamp says 'GEO PROS INDIA LTD.'.

Computers: 3 Years

Vehicles: 8 Years

Depreciation on Property, plant & equipment added/disposed off during the year is provided on pro-rata basis with respect to date of acquisition/ disposal.

2.3.11 INVENTORIES

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods and work-in-progress: Cost includes cost of direct materials and labour and a proportion of fixed manufacturing overheads based on the normal operating capacity. Cost is determined on a weighted average basis.

Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Stores and spares: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.3.12 PROVISIONS

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit or loss, net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as part of finance costs.

2.3.13 CONTINGENT LIABILITY

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the consolidated financial statements.

2.3.14 EARNING PER SHARE

Basic earning per share is computed by dividing the net profit after tax by the number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the number of equity shares considered for deriving basic earnings per share and also the number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

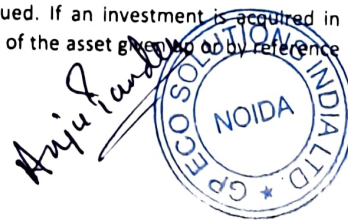
2.3.15 INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as bank charges, fees, duties etc. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.



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2.3.16 CRITICAL ACCOUNTING JUDGEMENTS, ASSUMPTIONS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The following are the critical judgements, assumptions concerning the future, and key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next Financial year.

i. Useful lives of property, plant and equipment

As described above, the charge in respect of periodic depreciation for the year is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Group's assets are determined by the management at the time the asset is acquired and reviewed annually. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset

ii. Employee benefits

The cost of defined benefit plans are determined using actuarial valuation, which involves making assumptions about discount rates, expected rates of return on assets, future salary increases, and mortality rates. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.

iii. Taxation

Significant assumptions and judgements are involved in determining the provision for tax based on tax enactments, relevant judicial pronouncements and tax expert opinions, including an estimation of the likely outcome of any open tax assessments / litigations. Deferred income tax assets are recognized to the extent that it is probable that future taxable income will be available, based on estimates thereof. Significant assumptions are also involved in evaluating the recoverability of deferred tax assets recognised on unused tax losses.

iv. Provisions and contingencies

Critical judgements are involved in measurement of provisions and contingencies and estimation of the likelihood of occurrence thereof based on factors such as expert opinion, past experience etc.

v. Impairment of Trade receivable - Expected Credit loss

The Company makes allowances for doubtful trade receivables (Expected Credit Loss Allowance) based on a provision matrix which takes into account Company's past history and adjusted for current estimates.

vi. Foreign Exchange Transactions:

A transaction in a foreign currency has been recorded in rupees by applying to the foreign currency the exchange rate existing at the time of the transaction.

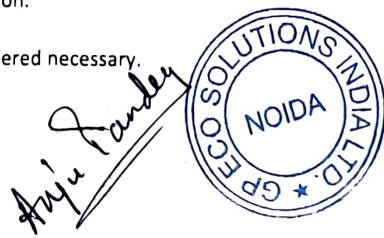
Assets and Liabilities are translated at period-end exchange rates and the profit or loss so determined and also the realized exchange gains or losses are recognized in profit & loss account

vii. Sundry parties balances whether in debit or in credit are subject to confirmation.

viii. Previous years figures have been regrouped and reclassified wherever considered necessary.



A handwritten signature in black ink, appearing to be "Deepak K. S.", written over a diagonal line.



GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements
(All amount in INR, unless otherwise stated)

Particulars	(Amount in Lakh)	
	as at 31.03.2024	as at 31.03.2023
Authorized Share Capital		
170,00,000 Equity shares of Rs.10/- each		
(Previous Year 2,00,00,000 equity shares of Rs.10/- each)	1200.00	20.00
Issued, Subscribed and Paid Up Capital		
8,43,4800 Equity shares of Rs.10/- each		
(Previous Year 2,00,00,000 equity shares of Rs.10/- each)	843.48	20.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares (in Lakh)	Amount (Rs. in Lakh)	No. of Shares (in Lakh)	Amount (Rs. in Lakh)
At the Beginning of the period	2.00	20.00	2.00	20.00
Issued During the period	82.35	823.48	0.00	0.00
Outstanding at the end of period	84.35	843.48	2.00	20.00

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

Name of Shareholder	As at 31.03.2024			As at 31.03.2023		
	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class	No. of Shares	% Holding in the Class
Deepak Pandey	32.76	38.74%	1.00	50%	1.00	50%
Anju Pandey	36.00	42.68%	1.00	50%	1.00	50%
Astik Mani Tripathi	3.60	4.27%	0.00	0%	0.00	0%
Total	71.86	85.19%	2.00	100%	2.00	100%

d. Details of Shareholding of Promoters as below :

Name of Promoter	As At 31.03.2024			As At 31.03.2023		
	No. of Shares	% Holding in the Class	% Change during the year	No. of Shares	% Holding in the Class	% Change during the year
Deepak Pandey	32.76	38.74%	37.96%	1.00	50%	0.00
Anju Pandey	36.00	42.68%	42.50%	1.00	50%	0.00
Astik Mani Tripathi	3.60	4.27%	4.27%	0.00	0%	0.00
Total	71.86	85.19%	84.73%	2.00	100%	0.00



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Anju Pandey

GP Eco Solutions India Limited
Notes forming part of the Audited Consolidated financial statements
 (All amount in INR, unless otherwise stated)

Particulars	(Amount in Lakh)	
	As at	As at
	31st March 2024	31st March 2023
3. Reserves & Surplus		
a) Securities Premium Reserve	493.92	0.00
b) Surplus (Profit & Loss Account)		
Balance brought forward from previous year	804.81	422.17
(+) Net Profit/(Net Loss) transfer from statement of Profit & Loss	732.51	288.46
Pre Acquisition Effect due to Goodwill	114.19	-
Less- Transferred for issue of Bonus Share	-700.00	-
Closing Balance (a+b)	1445.43	710.63

Particulars	(Amount in Lakh)	
	As at	As at
	31st March 2024	31st March 2023
4. Long Term Borrowings		
Secured Loan		
Yes Bank Harrier Car Loan	-	3.91
Daimler Financial Services India Pvt Ltd (Mercedes Benz) (Secured Against hypothecation of Car)	151.16	60.30
Kotak Bank Fortuner Car Loan	21.23	28.45
Kotak Fortuner Auto Loan	7.32	16.11
Tata Capital BL	129.17	-
Unsecured Loan		
ICICI Bank Personal Loan	-	17.72
Less: Current maturities of long term borrowings shown in other financial liabilities (Note 7)	-78.33	-32.88
Total	230.54	93.60

Particulars	(Amount in Lakh)	
	As at	As at
	31st March 2024	31st March 2023
5. Deferred Tax Liabilities(Net)		
Fixed Assets : Impact of Tax, Depreciation and Amortization charges for the financial reporting	-	1.47
	-	1.47

Particulars	(Amount in Lakh)	
	As at	As at
	31st March 2024	31st March 2023
5. Short Term Borrowings		
Current Maturities of Long term borrowings		
Secured Car Loans		
a) Yes Bank Harrier Car Loan	-	3.91
b) Daimler Financial Services India Pvt Ltd (Mercedes Benz Car Loan)	15.15	12.96
c) Kotak Bank Fortuner Car Top up Loan	5.43	7.21
d) Tata Capital BL Loan	50.00	-
e) Kotak Bank Fortuner Car Loan	7.75	8.79
Sub Total A	78.33	32.88

Secured Bank overdraft/Cash Credit		
a) Indusind Bank Ltd	374.16	399.07
b) Kotak Mahindra Bank (Book OD)	-7.06	-22.99
c) ICICI Bank Ltd (Secured against 100% Fixed Deposit)	-	103.19

Unsecured Bank overdraft/Cash Credit		
a) Bajaj OD	23.06	30.33
b) Tata Capital OD	24.38	50.00
c) Aditya Birla Finance Ltd	37.05	66.48
d) Tata Capital OD	327.65	-
Sub Total B	779.24	626.08



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GP Eco Solutions India Limited
Notes forming part of the Audited Consolidated financial statements
(All amount in INR, unless otherwise stated)

(Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
Unsecured Business Loan	-	11.13
Edelweiss Retail Finance Ltd	-	10.97
FED Bank Financial Services Ltd	34.93	51.27
HDFC Bank Ltd	-	9.30
UGRO Capital Ltd	30.49	47.23
Axis Bank Ltd	32.14	46.77
Deutsche Bank	29.88	45.51
Fullerton India Credit Company Ltd	44.60	67.81
IDFC First Bank Ltd	20.60	44.55
Indusind Bank Ltd	14.40	31.87
Kisetsu Saison Finance (India) Pvt Ltd	23.16	33.82
Kotak Mahindra Bank	47.69	70.33
Moneywise Finance Services Pvt Ltd	32.19	46.73
Unity Small Finance Bank	32.01	46.68
Yes Bank Ltd	2.00	-
Loan From Shareholder and its relatives	-	-
Sub Total C	344.08	563.97
Total (A+B+C)	1201.65	1222.92

6. Trade Payables (Refer Note Below)

(Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
i) Dues to MSME	472.33	547.07
ii) Dues to Others	1584.26	1312.45
iii) Disputed dues - MSME	-	-
iv) Disputed dues - Others	-	-
Total	2056.59	1859.52

Note: Trade Payables as on 31st March 2024

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Dues to MSME	465.54	-	6.80	-	-	472.33
ii) Dues to Others	1580.56	0.32	3.39	-	-	1584.26
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	2046.09	0.32	10.18	-	-	2056.59

Note: Trade Payables as on 31st March 2023

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Dues to MSME	547.07	-	-	-	-	547.07
ii) Dues to Others	1312.45	-	-	-	-	1312.45
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	1859.52	-	-	-	-	1859.52

7. Other Current Liabilities

(Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
TDS/TCS Payable	29.71	15.12
Advance from Customers	212.48	483.13
Imperest Expenses Payable	2.46	-
PF & ESIC Payable	0.95	-
Provision for Gratuity	5.73	-
Salary Payable	4.51	-
Audit Fee Payable	0.30	-
Expenses Payable	-	-
GST Payable	83.48	22.31
Total	339.63	520.56

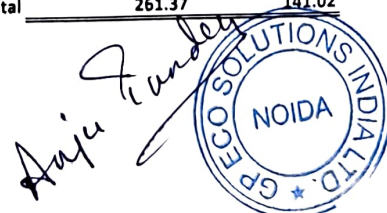
8. Short term Provisions

(Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
Provision for Current Tax	249.58	133.00
Expenses Payable	11.79	8.02
Total	261.37	141.02



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GP Eco Solutions India Limited
Notes forming part of the Audited Consolidated financial statements
(All amount in INR, unless otherwise stated)
9. PROPERTY, PLANT & EQUIPMENT
FY 2023-24

Fixed Assets	Gross Block			Accumulated depreciation			Net Block	
	As At 01.04.2023	As At 31.03.2024	As At 01.04.2023	For the year 31.03.2024	As At 31.03.2024	As At 31.03.2024	As At 31.03.2023	
	As At 01.04.2023	Additions/ (Disposals)	As At 01.04.2023	As At 01.04.2023	As At 31.03.2024	As At 31.03.2024	As At 31.03.2023	
Land & Building								
Plant and Equipment	61.91		8.98	11.70	20.68	41.23	52.93	
Computers	12.22	4.75	6.18	5.10	11.28	5.69	6.04	
Furniture and Fixtures	3.87		1.48	0.30	1.78	2.09	2.39	
Vehicles								
Car	214.51	130.89	73.59	27.03	100.62	244.78	140.92	
Scooter	1.28		0.53	0.11	0.65	0.63	0.75	
Office Equipment	5.24		1.88	0.90	2.78	2.46	3.36	
Air Conditioner	9.14	1.89	4.62	1.92	6.54	4.49	4.52	
Office Equipments								
Current Year Total	308.18	137.53	445.71	97.27	144.34	301.37	210.90	
Previous Year Total	244.64	63.54	308.18	59.25	97.27	210.90	185.39	

9. PROPERTY, PLANT & EQUIPMENT
FY 2022-2023

Fixed Assets	Gross Block			Accumulated depreciation			Net Block	
	As At 01.04.2022	As At 31.03.2023	As At 01.04.2022	For the year 31.03.2023	As At 31.03.2023	As At 31.03.2023	As At 31.03.2022	
	As At 01.04.2022	Additions/ (Disposals)	As At 01.04.2022	As At 01.04.2022	As At 31.03.2023	As At 31.03.2023	As At 31.03.2022	
Land & Building								
Plant and Equipment	1.76	60.16	1.16	7.82	8.98	52.93	0.60	
Computers	9.30	2.92	3.00	3.19	6.18	6.04	6.30	
Furniture and Fixtures	3.87	0.00	1.18	0.30	1.48	2.39	2.69	
Vehicles								
Car	217.64	-3.13	49.63	23.96	73.59	140.92	168.01	
Scooter	1.28	0.00	0.42	0.11	0.53	0.75	0.86	
Office Equipment	2.05		0.94	0.94	1.88	3.36	1.11	
Air Conditioner	8.75	0.40	2.93	1.70	4.62	4.52	5.82	
Office Equipments								
Current Year Total	244.64	63.54	308.18	59.25	97.27	210.90	185.39	



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GP Eco Solutions India Limited

Notes on Audited Consolidated Financial Statements for the period ended on 31st March, 2024

(All amount in INR, unless otherwise stated)

9. PROPERTY, PLANT & EQUIPMENT

Particulars of Assets	Rate of Dep.	As per Income Tax Act, 1961				(Amount in Lakh)		
		As At 01.04.2023	Gross Block/Cost Value		Disposals/ MODVAT	As At 31.03.2024	Depreciation/Amortization For the year	WDV as on 31.03.2024
			> 180 days	Additions < 180 days				
Block I								
Machinery	15.00%	52.74			52.74	7.91	44.83	
Inverter	15.00%	.03			.03	.00	.03	
EPBAX System	15.00%	.08			.08	.01	.07	
Water Purifier	15.00%	.01			.01	.00	.01	
Air Conditioner	15.00%	3.87			3.87	.58	3.29	
Laser Printer	15.00%	.41			.41	.06	.35	
Car	15.00%	133.53	139.00		264.10	29.19	234.91	
Scooter	15.00%	.62			.62	.09	.52	
Canon Eos 200D Camera	15.00%	.19			.19	.03	.16	
Finger Print Reader	15.00%	.02			.02	.00	.02	
CCTV	15.00%	.40			.40	.06	.34	
Hand Pallet Truck	15.00%	.08			.08	.03	.05	
TV	15.00%	.62	1.13	.17	1.75	.26	1.49	
LG Refrigerator	15.00%	.28			.28	.04	.24	
LG Refrigerator-T402JPZU	15.00%	.50			.50	.08	.43	
Mobile	15.00%	3.52	.47		3.99	.56	3.43	
Projector	15.00%	.34			.34	.05	.29	
Water Heater	15.00%	.09			.09	.01	.08	
Multi Meter	15.00%	.00			.00	.11	.11	
Block II								
Furniture & Fixtures	10.00%	2.58			2.58	.26	2.32	
Block III								
Computer	40.00%	5.18	2.11	2.64	9.93	3.44	6.49	
Current Year		205.11	3.23	142.41	342.32	42.69	299.63	
Previous Year		179.47	45.55	21.11	239.16	36.61	205.11	



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9. PROPERTY, PLANT & EQUIPMENT Particulars of Assets	As per Income Tax Act, 1961 Rate of Dep.	Gross Block/Net Value				(Amount in Lakhs)	
		As At 01.04.2022		As At 31.03.2023		For the year	WDV as on 31.03.2023
		Additions > 180 days	Additions < 180 days	Disposals/ MODVAT	Depreciation/Amortization		
Block I							
Machinery	15.00%	07	20.71	60.22	7.68	5.74	
Inverter	15.00%	04		06	01	01	
EPBA System	15.00%	10		10	01	08	
Water Purifier	15.00%	02		02	00	01	
Air Conditioner	15.00%	1.37	3.19	3.40	68	1.87	
Laser Printer	15.00%	08	40	48	07	41	
Car	15.00%	161.51	00	157.09	23.66	111.51	
Scooter	15.00%	73		73	11	62	
Canon Eos 2000 Camera	15.00%	22		22	03	19	
Finger Print Reader	15.00%	03		03	00	02	
CCTV	15.00%	47		47	07	40	
Hand Pallet Truck	15.00%	10		10	01	08	
TV	15.00%	73		73	11	62	
LG Refrigerator	15.00%	33		33	05	28	
LG Refrigerator-T402JFZU	15.00%	59		59	08	50	
Mobile	15.00%	4.14		4.14	62	1.52	
Projector	15.00%	40		40	06	34	
Water Heater	15.00%	11		11	02	09	
Block II							
Furniture & Fixtures	10.00%	2.86					
Block III							
Computer	40.00%	5.58	40	7.20		5.18	
Current Year		179.47	45.55	21.11	4.42	36.81	206.11



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GP Eco Solutions India Limited
Notes forming part of the Audited Consolidated financial statements
(All amount in INR, unless otherwise stated)

10. Other Non Current Investments (Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
Equity Share of subsidiary co. (Invergy)	-	-
Investment in Property	107.52	15.44
Total	107.52	15.44

11. Deferred Tax Assets(Net) (Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
Fixed Assets : Impact of Tax, Depreciation and Amortization charges for the financial reporting	19.67	24.77
Total	19.67	24.77

12. Other Non Current Assets (Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
FDR With - Kotak Bank	35.09	30.44
FDR With - Yes Bank	3.49	16.42
FDR With - ICICI Bank	0.83	114.96
FDR With - Indusind Bank	103.79	99.66
Up Sales Tax (under protest)	0.34	0.34
Max Policy	8.33	4.17
Security Deposits	3.91	4.21
Total	155.78	270.20

13. Trade Receivables (Refer Note Below) (Amount in Lakh)

Particulars	As at	As at
	31st March 2024	31st March 2023
i) Undisputed Trade Receivables - considered good (CG)	2299.51	1338.45
ii) Undisputed Trade Receivables - considered doubtful (CD)	-	30.64
iii) Disputed Trade Receivables - considered good (CG)	-	-
iv) Disputed Trade Receivables - considered doubtful (CD)	-	-
Total	2299.51	1369.09

Note: Trade Receivables as on 31st March 2024

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables - CG	2052.15	77.36	170.01	-	-	2299.51
ii) Undisputed Trade Receivables - CD	-	-	-	-	-	-
iii) Disputed Trade Receivables - CG	-	-	-	-	-	-
iv) Disputed Trade Receivables - CD	-	-	-	-	-	-
Total	2052.15	77.36	170.01	-	-	2299.51

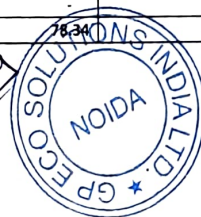
Note: Trade Receivables as on 31st March 2023

Particulars	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade Receivables - CG	1,172.42	65.25	26.89	73.89	-	1,338.45
ii) Undisputed Trade Receivables - CD	4.55	2.51	13.15	4.45	5.98	30.64
iii) Disputed Trade Receivables - CG	-	-	-	-	-	-
iv) Disputed Trade Receivables - CD	-	-	-	-	-	-
Total	1,176.97	67.76	40.04	78.34	5.98	1,420.38



Tejpal

Anju Pandey



GP Eco Solutions India Limited
Notes forming part of the Audited Consolidated financial statements
(All amount in INR, unless otherwise stated)

Particulars	(Amount in Lakh)	
	As at	As at
	31st March 2024	31st March 2023
14. Cash & Cash Equivalents		
Balances with Bank (Current)		
- Kotak Mahindra Bank (9449)	0.00	0.01
- Punjab National Bank(1209)	-	0.34
- Punjab National Bank(5360)	-	1.07
- ICICI Bank Ltd	7.80	1.88
Cash in Hand (As certified by the directors)	31.46	16.51
Total	39.26	19.81

Particulars	(Amount in Lakh)	
	As at	As at
	31st March 2024	31st March 2023
15. Short Term Loan & Advances		
Loan to Director/relative	253.95	-
Total	253.95	-

Particulars	(Amount in Lakh)	
	As at	As at
	31st March 2024	31st March 2023
16. Other Current Assets		
GST Receivable	76.61	44.71
TDS Receivable	28.97	8.71
TCS Receivable	9.20	5.52
Advance Income Tax	100.00	-
Accrued Interest on FDR	3.85	0.63
Advance to Creditors/Employees	869.53	355.83
Bank Reconillation(Uncleared Cheques)	-18.90	827.55
Rent Deposit	2.40	-
Other Current assets	58.62	275.10
Total	1130.28	1518.04



Jeepal K

Ajju Pandey



GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements

(All amount in INR, unless otherwise stated)

17. Revenue from Operations

(Amount in Lakh)

Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023
Sales of goods	13844.38	10260.15
Total	13844.38	10260.15

18. Other Income

Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023
Interest on FDR	13.17	12.38
Foreign Exchange Fluctuation	0.01	-
Other Income	10.28	314.81
Total	23.47	327.19

19. Cost of material Consumed

Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023
Purchases	11983.46	10118.55
Cartage Inward	0.42	4.20
Wages	1.54	-
Purchase Imports & Custom duty	63.65	-
Total	12049.08	10122.75

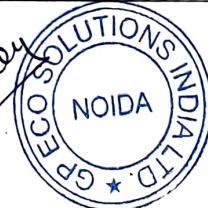
20. Change in Inventories

Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023
Opening balance of stock	1317.06	573.60
Closing value of stock	1844.03	1317.06
Decrease/(Increase) in Inventory Total	-526.97	-743.46



Jeepak

Anju Pandey



GP Eco Solutions India Limited

Notes forming part of the Audited Consolidated financial statements

(All amount in INR, unless otherwise stated)

21. Employees Benefit Expenses		(Amount in Lakh)	
Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023	
Director Remuneration- Deepak Pandey	60.00	30.00	
Director Remuneration- Anju Pandey	25.00	15.00	
Staff Welfare Expenses	0.90	0.19	
ESI & EPF	0.83	-	
Salary & Labour Expenses	163.50	67.49	
Total	250.24	112.68	

22. Financial Expenses			
Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023	
Interest on Cash Credit	85.06	57.84	
Interest on Car Loan	11.44	10.00	
LC/BG commission & Processing Fees	5.45	0.26	
Interest on Business Loan	75.02	41.60	
Loan Processing Expenses	8.97	15.68	
Total	185.94	125.38	

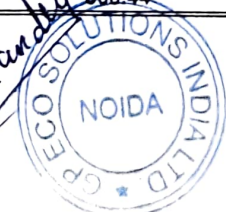
23. Depreciation & Amortization Expenses			
Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023	
Depreciation on Tangible Assets	47.06	38.02	
Total	47.06	38.02	

24. Other Expenses			
Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023	
Audit Expenses	6.30	4.00	
Bank Charges	5.96	16.87	
Business Promotion & Exhibition Expenses	66.37	58.99	
Custom Duty Expenses	6.10	3.75	
Commission Expenses	81.91	26.67	
Consultancy Expenses	25.00	8.06	
Conveyance & Vehicle Running Expenses	19.50	10.02	
CSR Expenditure	6.75	-	
Electricity Expenses	1.95	2.04	
Professional Expenses	77.93	1.84	
Freight & Transportation Expenses	136.32	175.10	
Installation /Contractual Expenses	5.00	-	
Insurance Expenses	34.12	23.11	
Interest on Income Tax/TDS/GST	0.13	2.11	
Domain/Software Expenses	2.23	-	
Office Running & Maintenance Expenses	18.60	23.02	
Other Expenses	271.04	4.96	
Provision for Gratuity	5.73	-	
Printing & Stationery Expenses	4.57	2.13	
Rates & Taxes	11.13	-	
Rebate & Discount/Bad Debts	0.88	1.61	
Rent Expenses	26.53	11.12	
Registration Charges	1.61	0.03	
Repair & Maintenance Expenses	0.00	3.24	
Site Expenses	8.90	0.27	
Telephone / Internet Expenses	3.02	3.14	
Tour & Travelling Expenses	30.56	35.73	
Water/Food Expenses	5.75	2.63	
Website Expenses	2.56	1.99	
Total	866.44	533.55	



Deepak Pandey

Anju Pandey



GP ECO SOLUTIONS INDIA LIMITED

(All amount in INR, unless otherwise stated)

25 Other Notes to Audited Consolidated Financial Statements for the year ended 31st March 2024

- a) Figures for the previous year have been re-grouped, reclassified, restated and re-arranged wherever necessary, in order to make them comparable, to the best possible extent, with the figures of current year as per the requirements of schedule III of the companies Act, 2013.
- b) During the year under consideration, the company has given remuneration of Rs. 85.00/-Lakh (Previous year remuneration Rs. 45.00/-Lakh) to the directors of the company as per the provisions of the Companies Act 2013.
- c) The Small-Scale Industrial Undertaking to whom an amount outstanding for more than 30 days is Nil as per management.
- d) The company has got confirmation from some of the parties (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium enterprises Development Act, 2006) claiming their status as micro, small and medium enterprises and on the basis of that details, the company has made the bifurcation in its consolidated financial statements. **However, the company has not made any provision of interest as required under MSMED.**
- e) Our company is actively involved in the business of distribution of a wide range of solar inverters and solar panels. As an authorized distributor, we specialize in trading high-quality solar products serving as the representative of Sungrow for their reliable solar inverters, Saatvik and LONGi for efficient and durable solar panels. We offer products of Sungrow, LONGi and Saatvik in North India region, we also serve as an integrated solar energy solutions provider, delivering comprehensive engineering, procurement, and construction ("EPC") services to our Commercial and residential customers. Our company also has its own brand called "Invergy" through our wholly owned subsidiary named as "Invergy India Private Limited" ("Invergy"). Invergy sell hybrid solar inverters and lithium ferro phosphate batteries under the said brand. Invergy deals in OEM manufacturing for Hybrid and LFP products. Invergy has its own quality and reliable protocol for contract manufacturing of these said products. Invergy manages its own supply chain stream to provide easy and comfortable transitions.

f) Earnings Per Share*:

For the year ended	(Amount in Rs. Lakh)	
	As at 31 st March 2024	As at 31 st March 2023
Number of shares at the beginning of the year	2.00	2.00
Number of shares at the end of the year/period	84.35	2.00
Weighted average number of outstanding equity shares	25.38	2.00
ii) Net Profit/(Loss) after tax available for Equity Shareholders as per Profit and Loss Account (Rs.in Lakh)	732.51	288.46
iii) Basic Earnings Per Share (Rs.)	8.68	4.01
iv) Diluted Earnings Per Share (Rs.)	8.68	4.01
v) Face value Per Equity Share (Rs.)	10	10

*Basic & Diluted EPS has been calculated based on including bonus shares retrospectively which were issued on 14th December 2023.

g) The breakup of net deferred tax asset/liability as at March 2024 is as under:

Particulars	(Amount in Rs. Lakh)	
	As at 31 st March 2024	As at 31 st March 2023
Deferred Tax Liability in relation to		
Difference in WDV as per Income Tax Act and as per Companies Act	75.65	95.28
Sub Total (a)	75.65	95.28
Deferred Tax Assets in relation to		
Difference in WDV as per Income Tax Act and as per Companies Act		
Sub Total (b)		
Net Deferred Tax (Assets) /Liability at the year end	19.67	24.77
Debit/(credit) in the profit & Loss account for the year	-5.11	26.26

h) Payment to Auditors as:

Particulars	(Amount in Rs. Lakh)	
	As at 31 st March 2024	As at 31 st March 2023
Statutory Audit Fees	6.30	4
Total	6.30	4



Jeepak

Anju Pandey



i) Contingent liabilities

The company has the following outstanding bank Guarantees:

(Amount in Lakh)

Party Name (In favor)	Purpose	Amount (INR)	Secured Against
Sungrow India Pvt Ltd	To avail credit facility for goods in trade	80.00	It is secured against 15% bank FD
Sungrow India Pvt Ltd	To avail credit facility for goods in trade	320.00	It is secured against 15% bank FD

Apart from that the company has taken the following bank facilities the detailed of description is given:

(Amount in Lakh)

Bank Name	Facility Limit (INR) As on 31.03.24	Facility Limit (INR) As on 31.03.23	Charges Created on
Indusind Bank	400.00 (Fund Based)	400.00 (Fund Based)	Book debts; floating Charge; Movable property (not being pledge), 1st and Excl. charge on Current Assets & Movable Fixed Assets and personal Guarantee of Deepak Pandey, Pradeep Kumar Pandey & Anju Pandey.
	550.00 (Non-Fund Based)	550.00 (Non-Fund Based)	
ICICI Bank (FD OD Facility)	104.50 (Fund Based)	104.50 (Fund Based)	No Charge created and it is OD facility backed by Fixed deposit of Rs.1,10,00,000/-
Kotak Mahindra Bank (Overdraft Facility)	45.00 (Fund Based)	45.00 (Fund Based)	It is constant overdraft facility and the charge has been created under ROC on company assets

j) Related party transactions

In the normal course of business, the Company enters into transactions with affiliated companies and key management personnel. The names of related parties of the Company and their relationship, as required to be disclosed under Accounting Standard 18, 'Related Party

k) List of related parties

Related Party and nature of related party relationship with which transactions have taken place during the year are as follows:

Name Of Related Party	Relationship
Deepak Pandey Anju Pandey Sneha Bajpai Kavita Tripathi Astik Mani Tripathi Pradeep Kumar Pandey	Key Management Personnel (named "KMP") and their relatives
SAR Renewables (Prop. Sneha Bajpai) Invergy Mobility Pvt Ltd. GP Electronics Invergy Medicare Private Limited Invergy Power General Trading Co LLC Invergy India Pvt. Ltd.	Enterprise over which KMP are able to exercise Significant Influence Subsidiary



Deepak

Anju Pandey



ii) Transactions during the year with related parties:

(Amount In Rs. Lakh)

Nature of Transactions	As At	Key management personnel	Enterprise over which KMP are able to exercise	Total
Unsecured Loan Taken from Deepak Pandey	31st March 2024	253.95	Nil	253.95
	31st March 2023	Nil	Nil	Nil
Unsecured Loan Taken from Pradeep Kumar Pandey	31st March 2024	118	Nil	118
	31st March 2023	50	Nil	50
Unsecured Loan Refunded to Pradeep Kumar Pandey	31st March 2024	118	Nil	118
	31st March 2023	50	Nil	50
Unsecured Loan Taken Astik Mani Tripathi	31st March 2024	94.5	Nil	94.5
	31st March 2023	Nil	Nil	Nil
Unsecured Loan Refunded to Astik Mani Tripathi	31st March 2024	135.5	Nil	135.5
	31st March 2023	Nil	Nil	Nil
Director Remuneration	31st March 2024	85	Nil	85
	31st March 2023	45	Nil	45
Salary Expenses (Kavita Tripathi)	31st March 2024	4.76	Nil	4.76
	31st March 2023	0.37	Nil	0.37
Salary Expenses (Sneha Bajpai)	31st March 2024	18	Nil	18
	31st March 2023	15	Nil	15
Purchases of Material from SAR Renewables	31st March 2024	NA	1090.29	1090.29
	31st March 2023	NA	663.12	663.12
Sales of Material to SAR Renewables	31st March 2024	NA	37.76	37.76
	31st March 2023	NA	42.32	42.32
Purchases of Material from GP Electronics	31st March 2024	NA	Nil	Nil
	31st March 2023	NA	3.24	3.24
Sales of Material to GP Electronics	31st March 2024	NA	Nil	Nil
	31st March 2023	NA	0.97	0.97
Purchases of Material from Invergy India Pvt. Ltd.	31st March 2024	NA	1243.38	1243.38
	31st March 2023	NA	1426.7	1426.7
Sales of Material to Invergy India Pvt. Ltd.	31st March 2024	NA	934.23	934.23
	31st March 2023	NA	1558.27	1558.27
Import from Invergy Power General Trading Co LLC	31st March 2024	NA	106.38	106.38
	31st March 2023	NA	19.24	19.24
Advance against Import from Invergy Power General Trading Co LLC	31st March 2024	NA	186.7	186.7
	31st March 2023	NA	310.16	310.16

iii) Closing balances with related parties

(Amount In Rs. Lakh)

Nature of closing balance	As At	Key management personnel	Enterprise over which KMP are able to exercise Significant Influence	Total
Unsecured Loan given to Astik Mani Tripathi	31st March 2024	41	NA	41
	31st March 2023	NA	NA	NA
SAR Renewables (Receivable)	31st March 2024	NA	215.2	215.2
	31st March 2023	NA	31.35	31.35
GP Electronics (Receivable)	31st March 2024	NA	54.26	54.26
	31st March 2023	NA	47.16	47.16
Advance Payable to Invergy Mobilty Pvt Ltd.	31st March 2024	6.8	NA	6.8
	31st March 2023	6.8	NA	6.8
Invergy India Pvt. Ltd payable (PY It is Receivable)	31st March 2024	NA	352.68	352.68
	31st March 2023	NA	51.28	51.28
Outstanding Advance to Invergy Power General Trading Co LLC	31st March 2024	NA	186.7	186.7
	31st March 2023	NA	310.16	310.16
Unsecured Loan taken from Deepak Pandey	31st March 2024	255.95	Nil	255.95
	31st March 2023	2	Nil	2



Deepak Pandey

Ajay Pandey

