SMS WALUJ CETP PRIVATE LIMITED
Balance Sheet As At 31st March 2025

Particulars	Note No.	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
I ASSETS:			
1. Non-Current Assets :			
(a) Property, Plant & Equipment	2	34.06	43.38
(b) Intangible Assets	3	0.01	0.01
(c) Financial Assets			
Other Financial Assets	4	11.14	11.14
(d) Deferred Tax Assets (Net)	5	204.12	216.54
(e) Other Non Current Assets	6	2.33	2.86
		251.66	**273.94**
2. Current Assets :			
(a) Inventories	7	-	0.05
(b) Financial Assets			
(i) Trade Receivables	8	251.59	245.08
(ii) Cash and Cash Equivalents	9	0.92	13.09
(iii) Bank Balance Other than (ii) above	10	57.71	54.31
(iv) Loans	11	425.79	345.19
(v) Other Financial Assets	12	0.15	0.15
(c) Current Tax Assets (Net)	13	-	21.66
(d) Other Current Assets	14	79.04	73.60
Total Current Assets		**815.20**	**753.13**
Total Assets		**1,066.87**	**1,027.07**
II EQUITY & LIABILITIES :			
1. Equity			
(a) Equity Share Capital	15	1.00	1.00
(b) Other Equity	16	934.86	838.24
Total Equity		**935.86**	**839.24**
2. Liabilities			
2. 1 Non-Current Liabilities :			
(a) Provisions	17	2.37	2.04
(b) Other Non-Current Liabilities	18	5.79	8.82
Total Non-Current Liabilities		**8.17**	**10.86**
2. 2 Current Liabilities :			
(a) Financial Liabilities			
(i) Borrowing	19	69.40	59.87
(ii) Trade Payables	20		
(a) Total outstanding dues of micro enterprises and small enterprises		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		23.85	88.78
(iii) Other Fiancial Liabilities	21	19.17	18.22
(b) Other Current Liabilities	22	9.11	9.83
(c) Provisions	23	-	0.29
(d) Current Tax Liabilities (Net)	24	1.33	-
Total Current Liabilities		**122.84**	**176.97**
Total Liabilities		**131.01**	**187.83**
Total Equity & Liabilities		**1,066.87**	**1,027.07**
Material Accounting Policies	1	-	

The accompanying notes are integral part of the Fiancial Statements.
As per our report of event date.

FOR **V.K. SURANA & CO**
Chartered Accountants
(Firm Registration No. 110634W)

V.K. SURANA & CO. F.R.No. 110634W CHARTERED ACCOUNTANTS, NAGPUR

CA SURESH GALANI
Partner
(Membership No. 168192)
Nagpur, 07 AUG 2025
UDIN : 25168192BMKPEF1175

For and on behalf of the Board of Directors
SMS WALUJ CETP PRIVATE LIMITED
CIN : U74999MH2006PTC166039

GITESH SABANE
Director
(DIN:06902387)

BHUPESH MOON
Director
(DIN:07757352)

SMS WALUJ CETP PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2025

Particulars		Note No.	Year Ended 31-Mar-25 ₹ in Lacs	Year Ended 31-Mar-24 ₹ in Lacs
I .	Revenue From Operations	25	1,068.38	1,008.19
II .	Other Income	26	32.69	35.00
III .	**Total Income (I+II)**		**1,101.07**	**1,043.19**
EXPENSES :				
	Direct Expenses	27	907.73	966.06
	Employee Benefit Expense	28	12.48	11.61
	Finance Cost	29	8.46	2.69
	Depreciation And Amortization Expenses	30	17.53	22.13
	Other Expenses	31	24.00	26.40
IV .	**Total Expenses :**		**970.19**	**1,028.90**
V .	**Profit Before Tax (III-IV)**		130.88	14.29
VI .	**Tax Expenses:**			
	Current Tax		21.85	-
	Deferred Tax		12.41	3.75
	Total Tax Expenses		**34.26**	**3.75**
VII .	**Profit For The Year (V-VI)**		**96.62**	**10.54**
VIII .	**Other Comprehensive Income**			
	Item that will not be reclassified to profit or loss			
	Remeasurement Gain/(losses) on defined Benefit Plan		-	0.06
	Income Tax relating to item that will not be classified to Profit & Loss		-	(0.02)
	Total Other Comprehensive income/(loss) (net of		**-**	**0.05**
IX	**Total comprehensive income for the year (VII+VIII)**		**96.62**	**10.59**
X .	**Earning per equity share of par value of ₹10/-each**	**39**		
	Basic (₹)		966.16	105.41
	Diluted(₹)		966.16	105.41

Material Accounting Policies 1
The accompanying notes are integral part of Financial Statements.
As per our report of even date.

FOR **V.K. SURANA & CO**
Chartered Accountants
(Firm Registration No. 110634W)

CA SURESH GALANI
Partner
(Membership No. 168192)
Nagpur, 07 AUG 2025

V.K. SURANA & CO. F.R.No. 110634W CHARTERED ACCOUNTANTS, NAGPUR

UDIN : 25168192BMKPEF1175

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SMS WALUJ CETP PRIVATE LIMITED
Statement of Change in Equity for the year ended 31st March 2025

	Note No.	₹ in Lacs
A. Equity Share Capital	15	
Balance as at 1st April, 2024		1.00
Change in Equity Share Capital		
Balance as at 31st March, 2025		1.00
Balance as at 1st April, 2023		1.00
Change in Equity Share Capital		
Balance as at 31st March, 2024		1.00

B. Other Equity 16 **₹ in Lacs**

Paticulars	Reserve And Surplus	Other Comprehensive Income(OCI)	Total
	Retained Earnings	Remeasurement of defined benefit plan	
Balance as at 1st April, 2024	**840.10**	**(1.86)**	**838.24**
Profit for the year	96.62	-	96.62
Other Comprehensive Income	-	-	-
Total Comprehensive income for the year	96.62	-	96.62
Dividend Declared	-	-	-
Balance as at 31st March, 2025	**936.72**	**(1.86)**	**934.86**
Balance as at 1st April, 2023	**829.56**	**(1.91)**	**827.65**
Profit for the year	10.54	-	10.54
Other Comprehensive Income	-	0.05	0.05
Total Comprehensive income for the year	10.54	0.05	10.59
Dividend Declared	-	-	
Balance as at 31st March, 2024	**840.10**	**(1.86)**	**838.24**

Nature and Purpose of Reserve
(A)Retained Earning
This reserve represent undistributed accumulated earning of the company as on balance sheet date

Material Accounting Policies 1
The accompanying notes are integral part of Financial Statements.
As per our report of even date.

FOR **V.K. SURANA & CO**
Chartered Accountants
(Firm Registration No. 110634W)

CA. SURESH GALANI
Partner
(Membership No. 168192)
Nagpur, 07 AUG 2025
UDIN : 25168192BMKPEF7175

V.K. SURANA & CO. F.R.No. 110634W CHARTERED ACCOUNTANTS, NAGPUR

For and on behalf of the Board of Directors
SMS WALUJ CETP PRIVATE LIMITED
CIN : U74999MH2006PTC166039

GITESH SABANE
Director
(DIN:06902387)

BHUPESH MOON
Director
(DIN:07757352)

SMS WALUJ CETP PRIVATE LIMITED
Statement of Cash Flow for the year ended 31st March 2025

Particulars	Year Ended 31-Mar-25 ₹ in Lacs	Year Ended 31-Mar-24 ₹ in Lacs
A) Cash Flow from Operatating Activities:		
Profit Before Tax	130.88	14.29
Adjustment to reconcile profit and loss to net Cash Provided by operating activities:		
Interest Income	(26.67)	(26.75)
Finance Cost	8.46	2.69
Subsidy Amortised during the year	(4.61)	(7.02)
Loss on sale of property, plant & equipment	-	0.04
Account Write off	3.51	4.79
Depreciation & Amortization	17.53	22.13
Operating Profit before Working Capital Changes	129.09	10.17
Adjustment For Working Capital Changes :		
Increase/(Decrease) in Non Current Provisions	0.34	0.35
Increase/(Decrease) in Trade Payables	(64.93)	79.02
Increase/(Decrease) in Other Current Fiancial Liabilities	0.95	(274.47)
Increase/(Decrease) in Other Current Liabilities	0.86	1.29
Increase/(Decrease) in Provisions	(0.29)	0.07
(Decrease)/Increase in Trade Receivables	(10.01)	8.18
(Decrease)/Increase in Other Current Fincial Assets	-	0.03
(Decrease)/Increase in Other Current Assets	(5.43)	(71.18)
(Decrease)/Increase in Other Non Current Assets	0.53	1.27
(Decrease)/Increase in Inventory	0.05	(0.05)
Cash Generated/(used) from Operations :	51.16	(245.32)
Direct Tax Paid Adjusted	1.14	(22.88)
Net Cash Flow from /(used in) Operating Activities	52.30	(268.19)
B) Cash Flow from Investing Activities :		
Purchase of property, plant & equipment including intangible assets and Capital work-in-progress	(8.20)	(12.07)
Interest Received	26.67	26.75
Sales of property, plant & equipment	-	-
Decrease/(Increase) in Security Deposits	-	(0.60)
Decrease/(Increase) in Bank Deposits	(3.40)	82.20
Decrease/(Increase) in Loans	(80.61)	(20.46)
Net Cash Flow from /(used in) Investing Activities	(65.54)	75.83
C) Cash Flow from Financing Activities :		
Net increase/(decrease) in Short Term Borrowings	9.53	(0.56)
Dividend Declared	-	-
Finance Cost	(8.46)	(2.69)
Net Cash Flow from /(used in) Financing Activities	1.07	(3.25)
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(12.17)	(195.62)
Cash & Cash Equivalent at the beginning of period	13.09	208.70
Cash & Cash Equivalent at the end of period	0.92	13.09

Material Accounting Policies
The cash flow statement has been prepared as per indirect method as set out in Indian Accounting Standard (IND-AS 7)
The accompanying notes are an integral part of the financial statements.
As per our report of even date.

FOR **V.K. SURANA & CO**
Chartered Accountants
(Firm Registration No. 110634W)

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110634W

CA. SURESH GALANI
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For and on behalf of the Board of Directors
SMS WALUJ CETP PRIVATE LIMITED
CIN : U74999MH2006PTC166039

GITESH SABANE
Director
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SMS WALUJ CETP PRIVATE LIMITED
Notes to financial statement for the year ended 31st March 2025

1) MATERIAL ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH 2025

I) Corporate information:

SMS Waluj CETP Private limited is a private limited company domiciled in India & Incorporated on 6th December, 2006 under the companies Act, 1956. It is a Subsidiary Company of SMS Envocare Ltd, Nagpur. The company is running Common Effluent Treatment Plant at Waluj, Aurangabad. The Company has expertise of providing total solutions for scientific treatment & disposal of liquid waste by the latest eco-friendly technologies.

II) Basic of preparation:

(i) Companies with IND AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'IND AS' as notfied by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act,2013 ('Act) read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the 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 hithetro in use.

(ii) Historical Cost Conventions

The financial statements have been prepared on a historical cost basis.

(iii) Current Versus Non Current Classification

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

Company has determined current and non-current classification of its assets and liabilities in the financial statements as per the requirement of Ind AS 1- 'Presentation of Financial Statements', wherever applicable.

(iv) Rounding Off of Amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest lacs as per the requirement of Schedule III, unless otherwise stated.

III) Use of Estimates and Judgements:

The presentation of financial statements in confirmity with Ind AS requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, assets and liabilities and the disclosure of contigent liabilitie, at the end of reportingperiod. The estimates and judgement used in the preparation of financial statements are continuously evaluated by the Company and are based on historical experiences and various other assumptions and factors(including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimites are based on facts and events, that existed as at the reporting date, or that occured after that date but provide additional evidence about conditions existing as at the reporting date.

The areas involving estimitation of uncertainty and judgements at the date of the financial statements, which may cause a material adjustment to the carrying amonts of assets and liabilities within the next financial year given below

a) Useful lives of property , plant and equipments
b) current Tax Payable
c) Valuation of deferred tax assets
d) Fair value measurement of financial instruments
e) Defined Benefit Obligations
f) Probable outcome of matters included under Contigent Liabilities
g) Revenue Recognition

Detailed information about each of the estimates and judgements is included in relevant notes together with information about the basis of calculations for each line item affected in financial Statements.

IV) Material Accounting Policies:

a) Property, Plant & Equipment:

i) Recognition & Measuement

All items of proprty , plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Advances paid towards acquisation of property, plant & equipment outstanding at each balance sheet date is classified as capital advances under other non current assets and the cost of asset not put to use before such date are disclosed under " Capital work in progress". Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be mesured reliably. The carrying amount of any component accounted for a subsequent asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

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ii) Depreciation Method and residual value:

Depreciation is calculated on a written down value basis over the estimated useful life of the assets as per provided in Part C of schedule II of the company act 2013 or remaining life of the project which ever is less.

The company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over useful lives which are same as the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these are same as the useful life prescribed in schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which assets are likely to be used.

Useful life considered for calculation of depreciation

Asset Class	Useful Life
Building	30 Years
Plant and Equipment	15 Years
Office Equipment	5 Years
Furniture and Fixture	10 Years
Vehicles	8 Years
Computers	3 Years

An item of 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/ disposal of the asset (calculated as the difference betweenthe net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

The residual values are 0.2% of original cost of asset. The residual value, useful life and method of depreciation of property, plant and equipment are reviewd at each financial year end and adjusted prospectively if appropriate.

b) Investment in Properties:-

Property that is held for long-term rental yields or for appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing cost less depreciation and impairment if any.

c) Intangible Assets:-

Intangible assets acquired seprately are carried at cost less accumulated amortisation and accumulated impairment losses. Cost of a non-monetary asset acquired in exchange of another non-,onetary asset is measured at fair value. Intangible assets are amortised over their respective individual estimated useful life on written down value basis from the date that they are available for use.

d) Inventories:-

Inventories are valued at the cost or net realisable value whichever is lower. Cost comprise of all the cost of purchase and other costs incurred in bringing the inventories to present location and condition. Cost formulae used is 'Weighted Average Cost'. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

e) Investment in Subsidiaries and Joint Venture and Associates:-

Investment insubsidiaries, joint venture and associate are recognised at cost as per Ind AS 27. Except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105, Non-Current Assets held for Sale and Discontinued Operations, when they are classified as held for sale.

f) Borrowing Costs:-

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use as part of the cost of assets. All other borrowing costs are expenses in the period in which they occur. Borrowing costs consists of interest and other costs that an equity incures in connection with the borrowing of funds.

g) Leases:-

With effect from 1st April, 2019, IND As 116-"Leases" (Ind AS 116) supersedes Ind AS 17-" Leases". The company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has not resulted into recognition of 'Right-of-use' asset with a corresponding Lease Liability in the Balance Sheet.

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arragements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payment made at or before the commencement date plus any initial direct cost incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurements of the lease liability. The right-of-use assets is depreciated using the straight the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110634W

The Company measures the lease liability at present value of the lease payments that are not paid at the commencement date of lease. These payments are discounted using the interest rate implicit in the case, if that rate can readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating rxpense on a straight-line basis over the lease term.

Short-term leases and leases of low-value assets

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

h) Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at bank and on hand and fixed deposits with original maturity of three months or less which are subject to an insignificant risk of change in value.

i) Financial Instruments:

(i) Financial Assets

1) Classification

The company classifies its financial Assets in the following measurement categories:

a) Those measured at amortised cost.

b) Those to be measured subsequently at fair value (either through other comprehensive or through statement of profit and loss), and

The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

2) Initial Recognition and measurement

All financial assets are recognised initially at fair value, transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit & Loss.

3) Subsequent Measurement

For purpose of subsequent measurement, financial assets are classified in following categories

a) Financial assets at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an object to held these assets 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 principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

b) Financial assets fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified to cash flows that are solely payments of principal and interest on the principal amount outstanding . Movement in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. In respect of equity investment (other than for investment in subsidiaries and associates) which are not held for trading, the Company has made an irrevocable election to present changes in the fair value of such instruments in OCI. Such an election is made by the Company on an instrument by instrument basis at the time of transation for existing equity instruments/initial recognition for new equity instruments.

c) Financial assets at fair value through profit or loss

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

4) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss("ECL") model for measuremnet and recognition of impairment loss on financial assets and credit risk exposure. The Company follows 'simplified approach' for recognition of impairment loss allowable on trade allowance on trade receivables. Simplified approach does not require the company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-months ECL is used to provide for impairment loss. However, if credit risk has increased significantly , lifetime ECL is used to provide for impairment loss. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. ECL is the difference between all the contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls).

V.K. SURANA & CO. F.R.No. 110634W CHARTERED ACCOUNTANTS, NAGPUR

5) De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expires, or it transfers the financial asset and substantially all risk and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transfered asset, the Company recognizes its retained interest in the assets and an associated liablity 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 recognise a collateralized borrowing for the proceeds received.

ii) Equity Instrument and Financial Liablities

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

a) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liablities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments are issued for consideration other than cash are recorded at fair value of equity instrument.

b) Financial Liabilities

1) Initial recognition and Measurement

Financial liabilities are recognized initially at fair value and in case of borrowing and payables, net of directly attributable cost.

2) Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contigent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. 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.

3) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an exisiting financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified , such an exchange or modification is treated as de-recognition of the oroginal liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

4) Offsetting Financial Liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currency enforceable legal rights to offset the recognised amounts and there is an intention to settle on a net basis to reliase the assets and settle the liabilities simultaneously.

j) Impairment of Non-Financial Assets:

The Company asseses at each Balance Sheet date whether there is any indication that an asset, including intangible assets, may be impaired. If any such indication exists, the company estimates the recoverable amount assets. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss is recognized in the Profit and Loss account.

Recoverable amount is determined :

- In case of an individual asset, at the higher of the assets' fair value less cost to sales and value in use; and

- In case of cash generating unit (A group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discontinued to their present value using pre-taxdiscount rate that reflects current market assessment of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account.If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occuring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

k) Provisions, Contigent Liabilities and Contigent Assets:-

A provision is recognised when the company has the present obligation (legal and constructive) as a result of past events, for which 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. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation. When a company expects provision to be reimbursed , the reimbursement is recognised as a separate asset only when reimbursement is virtually certain.

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110634W

A disclosure of contingent liabilities is made where there is possible obligation or present obligation that may probably not require an outflow of resources. When there is possible or a present obligation where there is likehood of outflow of resource is remote, no provision or disclosureis made.

Contingent Assets are not recognised in the financial statements.

Provisions, Contigent Assets & Contigent Liabilities are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

l) Borrowings:-

Borrowing are initially recognised at net of transaction costs incurred and measured at amortised cost. Any differenve between the proceeds (net of transaction costs) and the redemption amount is recognised in statement of Profit and Loss over the period of the borrowings using the effective interest method.

m) Revenue Recognition:

The Company earns revenue primarly from Effluent treatment Services and allied activities including Transportation and laboratory testing of effluent waste.

Revenue has been recognised on accural basis at the time of receipt of "Effluent waste".

Membership fees are recognized as income over the period of membership on pro rata basis.

Sample Analysis Charges are recgnized on the accural basis.

n) Gorvement Grant:-

Grants from the government are recognized at fair value there is reasonable assurance that the grant will be received and the company will comply with all attached conditions.

Government grant relating to the purchase to the property, plant and equipment are included in capital reserve as deferred income and credited to Profit and Loss on straight-line basis over the remaining period of the project and presented within other incomes.

o) Taxes on Income:

i) Current Tax:-

The income tax expense or credit, if there is any for the tax payable on the current period's taxable income based on the applicable income tax rate as per Income Tax Act 1961. Current Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

ii) Deferred Tax:-

Deferred income tax is provided in full, using the balance sheet approach method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement, if there is any.Deferred incme tax is determined using tax rates (and laws) that have been enacted or substatially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred tax income tax liability is settled. Deferred tax assets are recognised for all deductable temporary differences and unused tax losses, only if, it is probable that taxable amounts will be available to utilise those temporary differences and losses.

p) Employee Benefit :-

i) Short term Obligations:-

Liabilitiesfor wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related services are recognised in respect of employees; services upto the end of reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Leave Encashment

The leave obligations cover the Company's liability for earned leave. The liabilities for earned leave are classified as non-current, however no discounting is done for these as company expects the discounting rate and salary increase rate to be similar i.e. 6%.

ii) Post- Employment Obligations:-

The Company operates the following post employment schemes:

a) Defined benefit plan such as gratuity; and
b) Defined contribution plan such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of related obligation.

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The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expenses in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in acturial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earning in the statement of changes in equity and in the balance sheet.

Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. Contributions are made to provident fund in India for employees as per regulations. The contributions are made to registered provident fund administrated by the government. The company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related services. if the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date date, then excess is recognized as an asset.

q) Earning Per Share:

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity share outstanding during the year.

Diluated EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

r) Segment Reporting:-

The Board of Directors of the Company constitute the Chief Operating Decision Makers ("CODM") which allocate resources to assess the performance of the segments of the company.

s) Foreign currency Translation:-

i) Functional and presentation currency:-

The financial statements are presented in Indian rupee (INR), which Company's functional and presentation currency.

ii) Transaction and balances:-

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency tarnsaction are recognised in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in Statement of Profit and Loss.

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Notes to financial statement for the year ended 31st March 2025

2. Property, Plant and Equipments

₹ in Lacs

Particulars	Buildings	Plant & Equipments	Furniture & Fixture	Vehicles	Office Equipment	Computers	Total
Gross carrying Amount							
As At 1st April, 2024	517.08	1,777.94	4.24	25.70	5.99	4.87	2,335.82
Additions	-	5.02	-	-	3.18	-	8.20
Disposals	-	-	-	-	-	-	-
As At 31st March 2025	517.08	1,782.96	4.24	25.70	9.17	4.87	2,344.03
As At 1st April, 2023	517.08	1,768.25	4.24	25.70	5.82	4.87	2,325.97
Additions	-	11.90	-	-	0.17	-	12.07
Disposals	-	2.21	-	-	-	-	2.21
As At 31st March 2024	517.08	1,777.94	4.24	25.70	5.99	4.87	2,335.82
Accumulated Depreciation							
As At 1st April, 2024	509.98	1,745.56	3.94	22.50	5.63	4.83	2,292.44
Charge for the year	2.74	12.08	0.14	1.74	0.78	0.04	17.52
Disposals	-	-	-	-	-	-	-
As At 31st March 2025	512.72	1,757.65	4.08	24.25	6.41	4.86	2,309.97
As At 1st April, 2023	505.45	1,735.36	3.68	18.66	4.89	4.46	2,272.50
Charge for the year	4.53	12.38	0.26	3.84	0.75	0.36	22.12
Disposals	-	2.17	-	-	-	-	2.17
As At 31st March 2024	509.98	1,745.56	3.94	22.50	5.63	4.83	2,292.44
Net Carrying amount							
As At 31st March 2025	4.36	25.32	0.16	1.46	2.76	0.01	34.06
As At 31st March 2024	7.10	32.38	0.30	3.20	0.36	0.05	43.38

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Notes to financial statement for the year ended 31st March 2025

3) Intangible Assets :

	₹ in Lacs
Computer Software	
Gross Carrying Amount	
As at 1st April, 2024	0.61
Additions	-
Disposal	-
As At 31st March 2025	0.61
As at 1st April, 2023	0.61
Additions	-
Disposal	-
As at 31st March, 2024	0.61
Accumulated Amortization	
As at 1st April, 2024	0.59
Additions	0.01
Disposal	-
As At 31st March 2025	0.60
As at 1st April, 2023	0.58
Additions	0.01
Disposal	
As at 31st March, 2024	0.59
Net carrying amount	
As At 31st March 2025	**0.01**
As at 31st March, 2024	**0.01**

4) Other Non Current Financial Assets

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
Security Deposit for Electricity	10.74	10.74
Security Deposit for Water	0.41	0.41
	11.14	**11.14**

5) Deferred Taxes

Deferred Assets/(Liabilities)	As at 1st April, 2024	Recognized in Statement of Profit & Loss	Recognized in OCI	As at 31st March, 2025
Deferred Tax Assets :				
Difference in WDV of Fixed Assets	64.67	(6.07)	-	58.60
Expenses allowed on Payment Basis:-				
Provisions for Gratuity	0.35	-	-	0.35
Leave Provisions	0.25	0.01	-	0.27
Bonus	0.02	(0.00)	-	0.02
Deferred Tax on Loss	2.61	(2.61)	-	-
Net Deferred Tax Assets/(Liablities)	67.91	(8.67)	-	59.24
MAT Credit	148.63	(3.74)	-	144.89
Total:	**216.54**	**(12.41)**	-	**204.12**

Deferred Assets/(Liabilities)	As at 1st April, 2023	Recognized in Statement of Profit & Loss	Recognized in OCI	As at 31st March, 2024
Deferred Tax Assets :				
Difference in WDV of Fixed Assets	71.16	(6.49)	-	64.67
Expenses allowed on Payment Basis:-				
Provisions for Gratuity	0.32	0.05	(0.02)	0.35
Leave Provisions	0.17	0.08	-	0.25
Bonus	0.02	0.00	-	0.02
Deferred Tax on Loss				
Net Deferred Tax Assets/(Liablities)	71.67	(3.75)	(0.02)	67.91
MAT Credit	146.39	2.24	-	148.63
Total:	**218.06**	**(1.51)**	**(0.02)**	**216.54**

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Notes to financial statement for the year ended 31st March 2025

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
6) Other Non-Current Assets :		
Advances other than Capital Advances		
To Utilities	1.79	1.61
Prepaid Expense	0.54	1.25
Total:	**2.33**	**2.86**
7) Inventory		
Spare Tool and Consumables	-	0.05
Total:	**-**	**0.05**

Note: Inventory as taken valued and certified by the management at lower of Cost (Calculated on weighted average basis) or Net Realisation value.

8) Current Trade Receivable:		
Considered good, Unsecured, :-		
Others	251.59	189.59
Unbilled Revenue	-	55.49
Total:	**251.59**	**245.08**

As at 31st March 2025		**6 Months to 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
1)	Undisputed Trade Receivable- considered good-Unsecured	9.63	10.09	8.60	3.83	251.59
2)	Unbilled Revenue	-	-	-	-	-
	Total	**9.63**	**10.09**	**8.60**	**3.83**	**251.59**

As at 31st March 2024		**6 Months to 1 Year**	**1-2 Years**	**2-3 Years**	**More than 3 Years**	**Total**
1)	Undisputed Trade Receivable- considered good-Unsecured	10.96	8.74	26.89	16.06	189.59
2)	Unbilled Revenue	-	-	-	-	55.49
	Total	**10.96**	**8.74**	**26.89**	**16.06**	**245.08**

9) Cash & Cash Equivalents		
Balances with Banks in Current Account	0.92	13.09
Total:	**0.92**	**13.09**

Note : Cash and Cash Equivalent are held and Denominated in Indian Currency

10) Bank Balance other than Cash & Cash Equivalents:		
Fixed Deposit Receipt with Punjab National Bank (FDR with original maturity of more than 3 months but remaining maturity less than 12 months and free of charge)	21.68	20.41
Fixed Deposit Receipt with Punjab National Bank (FDR with original maturity of more than 3 months but remaining maturity less than 12 months and kept as margin money or security against Bank Gurantee	13.08	12.31
Fixed Deposit Receipt with Bank Of Baroda (FDR with original maturity of more than 3 months but remaining maturity less than 12 months and kept as margin money or security against Bank Gurantee	22.95	21.59
Total:	**57.71**	**54.31**

11) Current Loans		
Loans Given, Considered Goods- Unsecured		
Spark Mall And Parking Private Limited	365.38	345.19
SMS Tolls And Developers Limited	60.41	-
Total:	**425.8**	**345.2**

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Type of Borrower	As at 31-Mar-25		As at 31-Mar-24	
	Amount of loan outstanding	Percentage of the total loan	Amount of loan outstanding	Percentage of the total loan
Promoter	-	-	-	-
Director	-	-	-	-
KMP's	-	-	-	-
Other Related Parties	425.8	100%	345.2	100%

Note :-

1) Loans or Advances granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment

2) Company has given loan to Spark Mall & Parking Private Limited and SMS Tolls & Developers Limited @ 6.50% p.a.

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
12) Other Current Financial Assets		
Security Deposits to Vendors and Utilities	0.15	0.15
Total:	**0.15**	**0.15**
13) Current Tax Assets (Net)		
a) Income Tax for Current Year		
Advance Tax	-	16.55
Tax Deducted at Source	-	7.35
Less: Provisions for Income Tax	-	(2.24)
Total:	**-**	**21.66**
14) Other Current Assets		
Advances other than Capital Advances		
To Supplier	-	-
To Utilities	-	0.36
Prepaid Expenses	1.26	1.36
Goods and Service Tax receivable	76.46	71.44
GST Paid on Advances	0.66	-
Others	0.67	0.45
Total:	**79.04**	**73.60**

15) Equity Share Capital:

Authorized Shares Capital :		
10000 (31st March 2024, 10,000 equity shares of par value ₹ 10/- each.	**1.00**	**1.00**
Issued, Subscribed and Fully Paid Up Shares Capital :		
10000 (31st March 2024, 10,000 equity shares of par value ₹ 10/- each.	1.00	1.00
Total:	**1.00**	**1.00**

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

Equity Shares	31-Mar-25		31-Mar-24	
	No. of Shares	**₹ in Lacs**	**No. of Shares**	**₹ in Lacs**
At the beginning of the year	10,000	1.00	10,000.00	1.00
Add: Issued during the year	-	-	-	-
At the end of the year	**10,000**	**1.00**	**10,000.00**	**1.00**

b. Terms/rights attached to share

The company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share. The company declares and pay the dividend in Indian Rupees. The dividend proposed by director is subject to approval of shareholders in the ensuring Annual General Meeting.

In the event of Liquidation of the company the holder of equity share will be entitled to receive the remaining shares of the company after payment of all preferential dues. The distribution will be in proportion to the number of equity shares held in the name of shareholders.

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

Particular	31-Mar-25		31-Mar-24	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of ₹ 10/- each fully paid				
SMS Envocare Limited	5,100	51.00%	5,100.00	51.00%
Mr. Param Sancheti	980	9.80%	980.00	9.80%
Mr. Akshay Sancheti	980	9.80%	980.00	9.80%
Mr. Anand Sancheti	1,470	14.70%	1,470.00	14.70%
Mr. Ajay Sancheti	1,470	14.70%	1,470.00	14.70%

d. Details of Shares held by holding company:

Particular	31-Mar-25		31-Mar-24	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity shares of ₹ 10/- each fully paid				
SMS Envocare Limited	5,100	51.00%	5,100.00	51.00%

e) **Details of Shareholding of the Promoters in the company as under:**

Promoter Name	FY 2024-25		FY 2023-24		
	% of Total	% Change	No. of Shares	% of Total	% Change
SMS Envocare Limited	51.00%	-	5,100	51.00%	-
Mr. Param Sancheti	9.80%	-	980	9.80%	-
Mr. Akshay Sancheti	9.80%	-	980	9.80%	-
Mr. Anand Sancheti	14.70%	-	1,470	14.70%	-
Mr. Ajay Sancheti	14.70%	-	1,470	14.70%	-
Total	**100.00%**	**-**	**10,000**	**100%**	**-**

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
16) Other Equity		
(i) Retained Earnings		
Balance as at beginning of the reporting period	840.10	829.56
Add: Prior Period Items	-	
Restated balance at the beginning of reporting period	**840.10**	**829.56**
Add: Profit for the year	96.62	10.54
Total (a):	**936.72**	**840.10**
(ii) Other Comprehensive income		
Balance as at beginning of the reporting period	(1.86)	(1.91)
Items that will not be reclassified to profit		
Add: or loss (Net of taxes)	-	0.05
Total (a):	**(1.86)**	**(1.86)**
Total (a)+(b)	**934.86**	**838.24**

17) Non Current Provisions

Provision for Employee Benefits

Provision for Gratuity*	1.35	1.16
Provision for Leave Encashment*	1.02	0.88
Total :	**2.37**	**2.04**

* the Gratuity & Leave Encashment liability has been calculated based on management estimates.

18) Other Non Current liabilities

Deferred Income-Subsidy	5.79	8.82
Total :	**5.79**	**8.82**

19) Current Borrowings

Loan Repayable on demand

Secured Cash Credit	69.40	59.87
Total :	**69.40**	**59.87**

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Notes to financial statement for the year ended 31st March 2025

Additional Information

Bank of Baroda : Sanction CC Limit of Rs 90.00 Lacs

CC Limit secured by hypothication of raw material, stores & spares and book debts & Collaterally secured by hypothication over existing plant and machinery, fixed assets of the company. Further, the loan is guranteed by the corporate guarantee of SMS Envocare Ltd and personal gurantee of Mr. Paramveer Sancheti. The loan is repayable on demand and carries rate of interest @ 9.25% p.a.

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
20) Current Trade Payables :		
Due to Micro & Small Enterprise	-	-
Due to Related Parties	6.48	10.50
Others	17.37	23.91
Other (Disputed)*	-	54.37
Total :	**23.85**	**88.78**

Note:-

DUE TO MICRO AND SMALL ENTERPRISES

The company has no dues to Suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED ACT'). The disclosure pursuant to the said MSMED ACT

1)	the principal amount remaining unpaid to any Supplier at the end of each accounting year	-	-
2)	the interest due on the principal amount remaining unpaid to any supplier at the end of each accounting year	-	-
3)	Principal Amount paid to suppliers registered under the MSMED Act, beyond the appointment day during the year	-	-
4)	suppliers registered under the MSMED,beyond the appointment day during the year	-	-
5)	Interest due and Payable for the period delay in making payment beyond the appointment day during the year, other than those specified in the MSMED Act.	-	-
6)	the amount of interest accured and remaining unpaid at the end of each accounting year	-	-
7)	the amount of further interest remaining due and payable in the succeding years	-	-

OTHER (DISPUTED)*

*The company has additional electricity demand of Rs. 66.41 lacs. However the company has paid Rs. 66.10 lacs in F.Y. 2024-25 and balance of Rs.0.30 lacs was dicount given by MSEDCL.

As at 31st March 2025		**Less than 1 year**	**1-2 Years**	**2-3 Years**	**More than 3 year**	**Total**
1)	Outstanding dues to	-	-	-	-	-
2)	Related Parties	6.48				6.48
3)	Others	17.32	-	0.05	-	17.37
4)	Others(Disputed)	-				-
Total		**23.80**	**-**	**0.05**	**-**	**23.85**

As at 31st March 2024		**Less than 1 year**	**1-2 Years**	**2-3 Years**	**More than 3 year**	**Total**
1)	Outstanding dues to	-	-	-	-	-
2)	Related Parties	10.50				10.50
3)	Others	23.86	0.05	-	-	23.91
4)	Others(Disputed)	54.37				54.37
Total		**88.73**	**0.05**	**-**	**-**	**88.78**

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Notes to financial statement for the year ended 31st March 2025

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
21) Other financial Liabilities:		
Other Payables		
Creditors for Capital Goods	-	2.94
Security Deposit Payable To Contractor	10.00	10.00
MIDC Charges Payable	3.29	2.97
Expenses Payable	4.92	1.40
Salary Payable	0.88	0.83
Bonus Payable	0.08	0.08
Total:	**19.17**	**18.22**
22) Other Current Liabilities		
Deferred Income-Subsidy	3.03	4.61
Statutory Dues Payable		
Tax Deducted at Source	2.28	2.24
Providend Fund	0.04	0.04
Professional Tax Payable	0.00	0.00
Goods & Service Tax Payable	0.22	0.02
Advance from Customer	3.53	2.91
Total:	**9.11**	**9.83**
23) Current Provisions:		
Provision for Gratuity	-	0.19
Provision for Leave encashment	-	0.10
Total:	**-**	**0.29**
24) Current Tax Liabilities (Net)		
a) Income Tax for Current Year		
Provisions for Income Tax	25.45	-
Less : Advance Tax	13.57	-
Less : Tax Deducted at Source	6.95	-
Less : MAT credit utilised	3.61	
Total:	**1.33**	**-**

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Notes to financial statement for the year ended 31st March 2025

	Year Ended 31-Mar-25 ₹ in Lacs	Year Ended 31-Mar-24 ₹ in Lacs
25) Revenue from Operations		
Sales of Services:-		
Effluent Treatment Charges	1,123.87	952.69
Unbilled Revenue	-	55.49
Unbilled Revenue of PY billed in CY	(55.49)	-
Total:	**1,068.38**	**1,008.19**
26) Other Income		
Apportioned Income from Subsidy	4.61	7.02
Interest on Income:		
Unsecured Loan	22.90	22.73
Fixed Deposit Receipts	3.78	4.02
Security Deposit of electricity	0.65	0.68
Security Deposit of water charges	0.02	0.02
Interest on Income Tax Refund	0.74	-
Sundry Balance written back	-	0.53
Total:	**32.69**	**35.00**
27) Direct Expenses		
Consultancy Charges	564.35	566.04
Electricity Charges*	159.49	228.10
Waste Disposal Charges	83.52	76.89
Transportation Charges	66.67	63.99
Labour Charges	20.70	18.80
Sample Testing And Analysis Charges	4.25	3.87
Loading And Unloading Of Waste	4.23	4.09
Toll Tax	3.67	3.69
Water Charges	0.19	0.33
Consumption of Stores & Spares	0.67	0.26
Total:	**907.73**	**966.06**

Note:
*The company has additional electricity demand of Rs. 66.41 lacs. However the company has paid Rs. 66.10 lacs in F.Y. 2024-25 and balance of Rs.0.30 lacs was dicount given by MSEDCL.

28) Employee Benefit Expenses		
Salaries & Wages		
Salaries & Wages	11.36	10.59
Bonus	0.16	0.16
Gratuity Expenses*	-	0.17
Leave Encashment	0.05	0.31
	11.57	11.23
Contribution to Providend & Other Funds	0.30	0.30
Staff Welfare	0.61	0.09
Total:	**12.48**	**11.61**

Note:
*Since Gratuity is unfunded the same clubbed under the head salaries & wages as per guidence notes on division II- IND AS of schedule III to the Companies act,2013.

29) Finance Cost		
Interest on Late Payment & Statutory Dues :		
Interest on GST	1.48	0.02
Interest on Cash Credit Account	6.09	2.68
Corporate guarantee fees	0.90	
Total:	**8.46**	**2.69**
30) Depreciation & Amortization Expenses		
Depreciation on Property, Plant & Equipment	17.52	22.12
Amortization of Intangiable Assets	0.01	0.01
Total:	**17.53**	**22.13**

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SMS WALUJ CETP PRIVATE LIMITED
Notes to financial statement for the year ended 31st March 2025

	Year Ended 31-Mar-25 ₹ in Lacs	Year Ended 31-Mar-24 ₹ in Lacs
31) Other Expenses		
Consultancy & Professional Expenses	4.57	5.30
Business Promotion Expenses	7.94	4.70
Office Expenses	0.93	0.85
Insurance	2.97	2.71
Audit Fees	0.99	0.99
Communication costs	0.65	0.84
Repair & Maintainence of Vehicle	0.25	0.17
Corporate Social Responsibility	0.21	0.12
Bank & Commission Charges	0.68	0.35
Loss on sale of property, plant & equipment	-	0.04
Professional Tax - Company	0.03	0.03
Transport Expenses	0.12	0.01
Fine and Penalty	0.00	0.00
Rent	0.97	0.91
Sundry Balance written off	3.51	5.32
GST Expenses	0.01	4.08
Prior Period Expenses	0.17	-
Total:	**24.00**	**26.40**

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110834W

SMS WALUJ CETP PRIVATE LIMITED
Notes to financial statement for the year ended 31st March 2025

		₹ in Lacs	
		31-Mar-25	31-Mar-24
32) Contigent Liability,Contigent Asset & Commitments:			
A) Contigent Liability			
a. Claims against the Company not Acknowledged as Debt		-	-
B) Commitments			
a. Revenue Commitments		-	14.47
b. Capital Commitments		0.30	-
C) Contingent Assets		-	-
33) Payment to Auditor			
Audit Fees (Excluding Taxes)		0.99	0.99
	Total:	0.99	0.99

34) Related Parties Disclosure, as required in terms of "IND [AS 24] are given below:

i) Relationships (Related Parties relationships are identified by company and relied upon by auditors)

(a) Holding Company
SMS Envocare Ltd

(b) Key Management Personnel

1. Gitesh Sabane	Director
2. Bhupesh Moon	Director
3. Saurabh Gautam	Director
4. Hemant Lodha	Managing Director (SMS Envocare Ltd- Holding company)

(c) Others

Subsidiary of Holding Co.
Butibori CETP Pvt Ltd
SMS Water Grace Enviroprotect Pvt Ltd
Envotech Waste Management Ltd
Enviroprotect Waste Management Ltd
SMS Greentech Pvt Ltd
Ponda Envocare Ltd
Maharashtra Enviro Power Limited
SMS Envoclean Pvt. Ltd.
SMS Water Grace BMW Pvt. Ltd
Western Integrated Waste Management Facility Pvt Ltd
Nilawar Watergrace Waste Management Pvt Ltd.
SMS Water Grace Mediwaste Management Pvt. Ltd
Watergrace Biomedical Waste Pvt. Ltd.
SMS Envocare PTE. Limited

Subsidiary of Ultimate Holding Co.
SMS Mine Developers Pvt. Ltd.
Spark Mall and Parking Pvt. Ltd.
SMS Taxi Cabs Pvt. Ltd.
SMS Infolink Pvt. Ltd.
SMS Vidyut Pvt Ltd.
SMS-AABS India Tollways Private Limited
PT. SMS Minerals International
SMS Mining Limited
SMSL Ketki MDO Project Limited
SMS Waste Management Pvt. Ltd.
SMS Hazardous Waste Management Pvt Ltd

Stepdown Subsidiary of Holding Co.
Passco Environmental Solutions Pvt. Ltd.

Stepdown Subsidiary of Ultimate Holding Co.
Procohat technologies Pvt. Ltd.
Medisearch Life Sciences Pvt. Ltd

Ultimate Holding Co.
SMS Ltd.

Joint Ventures of Ultimate Holding Co.
SMS Infrastructure Ltd. & D. Thakkar Construction Pvt. Ltd. JV
Shaktikumar M. Sancheti Ltd. & S N Thakkar Construction Pvt. Ltd. JV
Sanbro Corporation
Saket- SMSIL (JV)
SRRCIPL- SMSL (JV)
SRRCIPL- SMSL (JV)-Mahbubnagar
SMSL-MBPL JV Durg package-A
SMSIL KTCO (JV)
Bhartiya SMSIL (JV)
SMS Infrastructure Ltd. Shreenath Enterprises
AGIPL-SMSIL (JV)
GSJ Envo Ltd. In consortium with SMS Infrastructure Ltd.
SMS Infrastructure Ltd - Aarti Infra-Projects Pvt
SMSIL-MBPL-BRAPL (JV)
GDCL-SMSIL (JV)
SMSL-SRRCIPL (JV)
SMSIL-MBPL (JV)
Meghe SMS Health Sciences Consortium (Spv)
SRRCIPL-SMSL-BEKEM (JV)

Individuals having Significant Influence & their Enterprieses
Ajay Sancheti
Anand Sancheti
Paramveer Sancheti
Akshay Sancheti
San Finance Corporation (Partnership Firm)

Associates of Ultimate Holding Co.
RCCL Infrastructure Ltd.
SMS AAMW Tollways Pvt. Ltd.

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ii) **Transaction carried out with Related Party**

₹ in Lacs

Nature Of Transcation	Year	Referred in (a)	Referred in (b)	Referred in (c) &(d)
Sale of Material & Services	2024-25	-	-	-
	2023-24	-	-	-
Purchase of Services	2024-25	492.90	72.00	159.44
	2023-24	492.50	72.00	166.46
Salary of Director	2024-25	-	10.51	-
	2023-24	-	9.44	-
Dividend Paid	2024-25	-	-	-
	2023-24	-	-	-
Loans Accepted	2024-25	-	-	-
	2023-24	-	-	-
Loans Repaid	2024-25	-	-	-
	2023-24	-	-	-
Loans Given	2024-25			-
	2023-24	-	-	-
Deposits & Advances Accepted	2024-25	-	-	-
	2023-24	-	-	-
Deposits & Advances Repaid	2024-25	-	-	-
	2023-24	-	-	-
Outstanding Balance included in Assets	2024-25	-	-	365.38
	2023-24	-	-	-
Outstanding Balance included in Liabilities	2024-25	-	-	-
	2023-24	0.05	-	10.45

35) Financial Risk management objective & policies:-

The Company's principal financial liabilities comprise loans & borrowings, trade and other payables and financial gurantee contracts. The main purpose of these financial liabilities is to finance the Company's operations and to provide gurantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are gorverned by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Compnay's policies and risk objectives. The senior managment review and agrees policies for managing each of these risks, which are summarised below:

i) **Market risk:-**

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

1) **Interest Rate Risk:-**

Interest rate risk is the risk that future cash flows with respect to interest payments on borrowings will fluctuate because of changes in the market interest rates. The Company's exposure to risk changes in market interest rates relates primarily to the Company's long term debt obligations with floating interest rates, however the company does not have any long term debt obligation with floating interest rates.

2) **Foreign Currency Risk:-**

The company does not have any foreign currency risk exposure.

3) **Other Price Risk:-**

The company has not mde any investment in equity securities hence no exposure

ii) **Credit Risk:**

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or a customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarly trade receivables). The trade receivable includes receivables from PSU's. further the company excepts the recovery of all the receivables.

a) **Trade Receivables:-**

₹ in Lacs

Particulars	31-Mar-25	31-Mar-24
1-90 days past due	213.18	176.98
91-180 days past due	6.25	5.45
More than 180 days past due	32.16	62.65
Total	**251.59**	**245.08**

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Notes to financial statement for the year ended 31st March 2025

b) Financial Gurantees

Particulars	31-Mar-25	31-Mar-24
Bank Gurantee	13.08	12.31

iii) Liquidity Risk:

The Company monitors its risk of a shortage of funds using a liquidity planning tool. The Company's objective is to maintaina balance between continuity of funding and flexibility through the use of cash credit facility and bank loans. Liquidity risk is defined as the risk that the Compnay will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

(i) Maturity Pattern of Borrowings

₹ in Lacs

As at 31st March,2025	0-1 Years	1-5 Years	Beyond 5 years	Total
Long Term borrowings (including Current Amturity of Long Term Debt	-	-	-	-
Short Term Borrowings	69.40	-	-	69.40
Total	**69.40**	**-**	**-**	**69.40**

As at 31st March,2024	0-1 Years	1-5 Years	Beyond 5 years	Total
Long Term borrowings (including Current Amturity of Long Term Debt	-	-	-	-
Short Term Borrowings	59.87	-	-	59.87
Total	**59.87**	**-**	**-**	**59.87**

(ii) Maturity Pattern of Other Financial Liabilities

` in Lacs

As at 31st March,2025	6 months or less	6-12 months	Beyond 12 months	Total
Trade payable	(6,47,980.22)	-	0.05	(6,47,980.17)
Other Financial Liability	19.17	-	-	19.17
Total	(6,47,961.05)	-	0.05	(6,47,961.00)

As at 31st March,2024	6 months or less	6-12 months	Beyond 12 months	Total
Trade payable	88.72	0.00	0.05	88.78
Other Financial Liability	18.31	-	-	18.31
Total	107.04	0.00	0.05	107.09

36) Capital Management

For the purpose of the company's capital management, capital includes issued equity capital, attributable to the equity holders of the company. The primary objective of the company capital management is to maximize the shareholder value.

The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requiremnt of the financial convenants.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Compay includes within net debt, Loan obligation, trade and other payable and less cash and cash equivalents.

₹ in Lacs

Particulars	31-Mar-25	31-Mar-24
Borrowings	69.40	59.87
Less:Cash and Cash Equivalents	0.92	13.09
Net Debt	68.48	46.78
Equity	935.86	839.24
Capital and net debt	1,004.33	886.02
Gearing ratio	**0.07**	**0.05**

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Notes to financial statement for the year ended 31st March 2025

37) Fair Value Measurement

The fair values of the fianncial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between parties, other tham in a forces or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

1) Fair value of current assets which includes loans given, cash and cash equivalents, other bank balances and other fiancial asets approximate their carrying amounts largely due to short term maturities of these instruments.
2) Fiancial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is materially different from their carrying amounts.

The Company uses the following hierarchy for determing and disclosing the fair value of financial instruments by valuation technique:

Level 1:
Quoted (unadjusted) prices in active market for identical assets or liabilities.

Level 2:
Other techniques for which major inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

Level 3:
Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data (Unobservable input data).

` in Lacs

Financial Assets & Liabilities as At 31st March, 2025	Non Current	Current	Total	Fair Value through Profit & Loss	Fair Value through OCI	Carried at Amoriized Cost	Total Amount
Financial Assets							-
Loans		425.79	425.79			425.79	425.79
Other Financial Assets	11.14	0.15	11.29			11.29	11.29
Trade Receivables		251.59	251.59			251.59	251.59
Cash & Cash Equivalents		0.92	0.92			0.92	0.92
Other Bank Balances		57.71	57.71			57.71	57.71
Total	**11.14**	**736.16**	**747.31**	-	-	**747.31**	**747.31**
Fiancial Liabilities							
Borrowings		69.40	69.40			69.40	69.40
Other Financial Assets		19.17	19.17			19.17	19.17
Trade Payables		23.85	23.85			23.85	23.85
Total	-	**112.41**	**112.41**	-	-	**112.41**	**112.41**

Financial Assets & Liabilities as At 31st March, 2024	Non Current	Current	Total	Fair Value through Profit & Loss	Fair Value through OCI	Carried at Amoriized Cost	Total Amount
Financial Assets							-
Loans	-	345.19	345.19			345.19	345.19
Other Financial Assets	11.14	0.15	11.29			11.29	11.29
Trade Receivables		245.08	245.08			245.08	245.08
Cash & Cash Equivalents		13.09	13.09			13.09	13.09
Other Bank Balances		54.31	54.31			54.31	54.31
Total	**11.14**	**657.82**	**668.96**	-	-	**668.96**	**668.96**
Fiancial Liabilities							
Borrowings		59.87	59.87			59.87	59.87
Other Financial Assets		18.22	18.22			18.22	18.22
Trade Payables		88.78	88.78			88.78	88.78
Total	-	**166.86**	**166.86**	-	-	**166.86**	**166.86**

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Notes to Financial Statements for the year ended 31st March 2025

38) The Following are analytical for the year

	Particular	Numerator	Denominator	Current Period	Previous Period	% Variance	Reasons for Variance
(a)	Current Ratio	815.20	122.84	6.64	4.26	56%	Since Loan given to SMS Tolls & Developers Ltd and Creditors paid off.
	(Current Assets/Current Liabilities)						
(b)	Debt-equity ratio	69.40	935.86	0.07	0.07	NA	
	(Toatl Debt/Total Equity)						
(c)	Debt Service Coverage Ratio	NA	NA	NA	NA	NA	
	(EBITDA & Non Cash Items/Toatl Installments)						
(d)	Return on Equity Ratio (%)	96.62	887.55	11%	1%	10%	
	(Net Income/Sharehoders Equity)						
(e)	Inventory Turnover Ratio	NA	NA	NA	NA	NA	
	(Cost of goods sold/Average inventory)						
(f)	Trade Receivable Turnover Ratio	1,068.38	248.34	4.30	4.01	7%	
	(Net Sales/Average Account receivables)						
(g)	Trade Payable Turnover Ratio	-46.94	56.31	-0.83	0.10	-0.94	Since there was no purchase in Current year.
	(Net Purchase/Average Account payable)						
(h)	Net Capital Turnover Ratio	1,068.38	692.36	1.54	1.75	-12%	
	(Net Sales/Working Capital)						
(i)	Net Profit Ratio (%)	96.62	1,068.38	9%	1%	8%	
	(Profit After Tax/Value of Sales & Services)						
(j)	Return on Capital Employed (%)	139.34	739.90	19%	3%	16%	
	(EBIT & Expectional Item/(Total Assets-Current Liability)						
(k)	Return on Investment (%)	NA	NA	NA	NA	NA	
	(Net Profit/Total Investment)						

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SMS WALUJ CETP PRIVATE LIMITED
Notes to financial statement for the year ended 31st March 2025

39) Earning Per Shares:

	₹ in Lacs	
	Year Ended 31-Mar-25	**Year Ended 31-Mar-24**
Net Profit available for Equity Shareholders as per statement of profit and Loss before other comprehensive income	96.62	10.54
Net profit/(loss) for calculation of basic & diluated EPS	96.62	10.54
Weighted average number of equity shares in calculating basic & diluted EPS	10,000	10,000
Earning per equity share:		
Basic	966.16	105.41
Diluted	966.16	105.41

40) A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below

	₹ in Lacs	
Tax Expenses:	**31-Mar-25**	**31-Mar-24**
Profit Before Tax	130.88	14.29
Other comprehensive income before tax	-	0.06
Total comprehensive income before tax	130.88	14.35
Indian Statutory Income tax rate	26.00%	26.00%
Expected Income tax expenses	34.03	3.73
Tax Effect of adjustments to reconcile expected Income Tax Expenses		
Tax Effect on non deductible expenses	0.10	0.03
Tax Effect of Tax holidays	-	-
Deferred tax assets on following:-		
Tax Effect of adjustment in current year		
Re-statement of earlier year DTA due to change in tax rate		
Bonus payable considered as allowable expenditure in ITR	-	-
Other adjustments	0.13	-
Total income tax expenses recognised in Profit & Loss	34.26	3.76
a) Tax on normal income recognised in profit & loss	34.26	3.75
b) Tax on other comprehensive income recognised in profit & loss	-	0.02
Total tax recognised in profit and loss	34.26	3.76

41) Events after reporting date:-

There are no subsequent events between the reporting date and signing of financial statement which have material impact on the financials of the Company.

42) Employee Benefit Obligations:

1) Gratuity valuation

The Company provides for gratuity liability under the Payment of Gratuity Act, 1972. However, for the financial year ended 31.03.2025, the gratuity liability has been calculated based on management estimates and not as per actuarial valuation using the projected unit credit method, as required under Ind AS 19 – Employee Benefits.

2) Leave Encashment

The Company provides leave encashment benefits to its employees as per company policy. However, for the financial year ended 31.03.2025, the liability for leave encashment has been determined based on management estimates and not in accordance with the requirements of Ind AS 19 – Employee Benefits

43) Party Balances are subject to Confirmation and the balances shown under Trade Receivable, Trade Payable, Loans & Advances have approximately the same realisable value as shown in the financials.

44) Company is not required to spent on CSR Expenditure as the company is not qualified for any of the following criteria stipulated per provision of section 135 of the Companies Act.

a. net worth of or more than five hundred crore rupees or
b. turnover of one thousand crores rupees or more
c. net profit of rupees five crore or more during any preceding three financial year

45) Previous year figure have been regrouped/recasted where necessary

46) The Company has not traded or Invested in Crypto Currency or Virtual Currency during the Financial Year.

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110834W

SMS WALUJ CETP PRIVATE LIMITED
Notes to financial statement for the year ended 31st March 2025

47) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

Particulars	As on 31st March 2025	As on 31st March 2024
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL

48) Other Statutory Information:

i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

iii) The Company have not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. 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

b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

iv) The Company have not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. 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

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

FOR **V.K. SURANA & CO**
Chartered Accountants
(Firm Registration No. 110634W)

For and on behalf of the Board of Directors
SMS WALUJ CETP PRIVATE LIMITED
CIN : U74999MH2006PTC166039

CA. SURESH GALANI
Partner
(Membership No. 168192)
Nagpur, 07 AUG 2025
UDIN : 25168192BMKPEF1175

V.K. SURANA & CO. CHARTERED ACCOUNTANTS, NAGPUR F.R.No. 110634W

GITESH SABANE
Director
(DIN:06902387)

BHUPESH MOON
Director
(DIN:07757352)