

Ref. No.

Date :

Independent Auditor's Report

To the Members of Vasudha Waste Treatment Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Vasudha Waste Treatment Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, Statement of Cash Flows and statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the Financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

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



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

As part of an Audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:-

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the Going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a Going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in **the Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow statement and the statement of Changes in Equity dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

and

c. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the Company during the year ended 31st March, 2022.



S.M.Pradhan & Co.

Chartered Accountants

Registration No. 108039W

S.M.Pradhan

Proprietor

Membership No. 012160

Place :Thane

Dated : 05/09/2022

UDIN : 22012160AWRZ HC 3765

S. M. PRADHAN & CO.
CHARTERED ACCOUNTANTS

M. No. 012160

F.R.N. 108039W

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2022:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) The company has not revalued its Property during the FY 21-22.
 - (e) There are no proceedings initiated or are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act,1988 (45 of 1988) and Rules made thereunder ;
- 2) (a) The management has conducted the physical verification of inventory and work in Process at reasonable intervals.
The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
 - b) The Company has been sanctioned Term loans by the banks. No separate OD limits have been sanctioned.
- 3) According to the information and explanations given to us and on the basis of our examination of the records of the Company ,during the year the company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs or any other parties.
- 4) In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.



Chartered Accountants

- 5) In our opinion and according to the information and explanations given to us. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As per information and explanations given by the management the requirement of maintenance of the cost records is not applicable to the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- b) According to the information and explanation given to us, there has been no dues have been disputed by the company as on 31st March, 2022.
- 8) There are no transactions which are not recorded in the books of account and which have been surrendered or disclosed as income.
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from the government and has not issued any debentures. It is regular in repayment of Loan taken from financial institutions.
(b) According to the information and explanation given the company has not been declared as defaulter by any bank or financial institution or government or government authority or other lender.
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not taken any funds from any entity or persons on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associated companies.
- 10) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer (IPO) or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented



Chartered Accountants
upon.

(b) During the year the company has not made any preferential allotment.

- 11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- 12) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have an internal audit system commensurate with the size and nature of its business. Accordingly, clause 3(xiv) of the Order is not applicable;
- 15) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the company has not entered into any non-cash transactions with any director or persons connected with him. Hence, provisions of Section 192 of the Act are not applicable to the Company.
- 16) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is not a Core Investment Company (CIC). Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- 17) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not incurred cash losses during the year under report or immediately preceding financial year
- 18) There were no resignations of statutory auditors of the company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing of financial assets and other relevant information we are of the opinion that the company is capable of meeting its liabilities existing on the date of the balance sheet as



Chartered Accountants

and when they fall due within a period of one year from the balance sheet date.

- 20) In our opinion and according to the information and explanations given to us, section 135 is not applicable to the Company. Accordingly, clause 3(xx) of the Order is not applicable.



S.M.Pradhan & Co.

Chartered Accountants

Registration No. 108039W

S.M.Pradhan

Proprietor

Membership No. 012160

Place :Thane



Dated : 05/09/2022

UDIN : 22012160AWRZH4376

S. M. PRADHAN & CO.
CHARTERED ACCOUNTANTS

F.R.N. 108039W

M. No. 012160

VASUDHA WASTE TREATMENT PRIVATE LIMITED			
101, SMC Square, 441 Khopat, LBS Marg, Thane (West), Thane, 400601			
CIN: U90000MH2014PTC255305		Email: dipesh@ctechsbr.com	
Balance Sheet as at March 31, 2022			
(Amounts in INR)			
Particulars	Note No	As at	As at
		March 31, 2022	March 31, 2021
I. Equity & Liabilities:			
1) Shareholder's Funds:			
a) Share Capital	2	10,000,000	10,000,000
b) Reserves and Surplus	3	-46,857,918	-3,129,912
c) Money received against Share Warrant			
		-36,857,918	6,870,088
2) Share Application Money Pending Allotment			
3) Non-current liabilities			
a) Long Term Borrowings	4	454,442,266	121,299,857
b) Deferred Tax Liabilities (Net)		96,848	48,950
c) Other Long Term Liabilities		-	-
d) Long Term Provisions		-	200,596
		454,539,114	121,549,203
4) Current Liabilities:			
a) Short Term Borrowings		-	-
b) Trade Payables		-	-
- Due to Micro, Small & Medium Enterprises	5	-	-
- Due to Others		622,396	75,636,131
c) Other Current Liabilities	6	2,518,372	86,005,813
d) Short Term Provisions	7	495,088	-
		3,635,857	161,641,944
Total Liabilities		421,317,053	290,061,235
II. Assets:			
1) Non Current Assets:			
a) Property, Plant and Equipment and Intangible assets			
i) Property, Plant and Equipments	8	8,053,080	4,253,843
ii) Intangible Assets		-	-
iii) Capital Work-in-Progress		-	-
iv) Intangible Assets Under Development		-	-
		8,053,080	4,253,843
b) Non Current Investments		-	-
c) Deferred Tax Assets (Net)		-	-
d) Long Term Loans and Advances		-	-
e) Other Non Current Assets	9	1,446,890	1,406,890
		1,446,890	1,406,890
2) Current Assets:			
a) Current Investments		-	-
b) Inventories	10	97,230,210	93,647,575
c) Trade Receivables	11	323,967,721	-
d) Cash and cash Equivalents	12	-63,614,903	37,159,733
e) Short Term Loans and Advances	13	3,853,580	152,423,792
f) Other Current Assets	14	50,880,475	1,169,412
		411,817,083	284,400,502
Total Assets		421,317,053	290,061,235
Summary of Significant Accounting Policies 1			
The accompanying notes form an integral part of the financial statements.			
As per our attached report of even date For S.M Pradhan & Co. Chartered Accountants Firm Regn. No. 108039W		For and on behalf of Board of Directors of Vasudha Waste Treatment Private Ltd	
			
CA. S.M. Pradhan		Saket Dhandoria	
S. M. PRADHAN & CO. CHARTERED ACCOUNTANTS		Director	
Membership No 012160		DIN: 06873114	
Place: Thane		Place: Thane	
Date: 05-09-2022		Date:	
M. No. 012160		Shivaji Desai	
F.R.N. 108039W		Director	
UDIN: 22012160		DIN: 07299001	
AWRZH4 3765		Place: Thane	
		Date:	

VASUDHA WASTE TREATMENT PRIVATE LIMITED

101,SMC Square,441 Khopat,LBS Marg,Thane (West),Thane, 400601

CIN: U90000MH2014PTC255305

Email: dipesh@ctechnsbr.com

Statement of Profit and Loss for the period ended March 31, 2022

(Amounts in INR)

Particulars	Note No	As at	As at
		March 31, 2022	March 31, 2021
I. Income:			
a) Revenue from Operations	15	868,490,487	-
b) Other Income	16	1,843,059	1,631,238
Total Income (I)		870,333,546	1,631,238
II. Expenses:			
a) Cost of Material Consumed		-	-
b) Purchases of Stock-in-Trade	17	-	-
c) Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	18	(97,230,210)	(93,647,575)
d) Other Direct Expenses (Project Cost)	19	991,198,213	90,759,191
e) Employee Benefit Expenses	20	-	-
f) Finance Cost		-	-
g) Depreciation and Amortization Expense	7	703,194	95,040
h) Other Expenses	21	19,342,457	3,565,401
Total Expenses (II)		914,013,654	772,057
III. Profit Before Tax (I-II)		(43,680,108)	859,180
IV. Tax Expenses:			
a) Current Income Tax/Tax Expenses (MAT)		47,898	249,546
Less: MAT Credit Entitlement		-	200,596
b) Deferred Tax		47,898	48,950
c) Tax adjustments of earlier years		-	-
V. Profit / (Loss) for the Period (III-IV)		(43,728,006)	609,634
VI. Earning per Equity Share:			
Basic Earnings Per Share of Rs.10/- each		(43.73)	0.61
Diluted Earnings Per Share of Rs.10/- each		(43.73)	0.61

Summary of Significant Accounting Policies 1

The accompanying notes form an integral part of the financial statements.

As per our attached report of even date

For S.M Pradhan & Co.

Chartered Accountants

Firm Regn. No.108039W

For and on behalf of Board of Directors
of Vasudha Waste Treatment Private Ltd
Limited

 **S. M. PRADHAN & CO.**
CHARTERED ACCOUNTANTS





CA. S.M. Pradhan

M. No. 012160

Saket Dhandoria

Shivaji Desai

Membership No.012160

F.R.N. 108039W

Director

Director

Place: Thane

DIN : 06873114

DIN : 07299001

Date: 05-09-2022

Date:

Date:

UDIN : 22012160 AWR3443765

VASUDHA WASTE TREATMENT PRIVATE LIMITED

CIN: U90000MH2014PTC255305

Email: dipesh@ctechnsbr.com

Statement of Cash Flow for the year ended March 31, 2022

(Amounts in INR)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before Tax	-43,680,108	859,180
Adjustments for:		
Depreciation	703,194	-
Interest Income	(1,843,059)	-
Interest Paid	36,852,166	-
Operating profit before Working Capital changes	(7,967,807)	859,180
Movements in Net Current Assets:		
Decrease/(Increase) in Inventories	(3,582,635)	(93,641,953)
Decrease/(Increase) in Trade Receivables	(323,667,721)	-
Decrease/(Increase) in Other Current Assets	(49,711,063)	(2,212,489)
Decrease/(Increase) in Other Non Current Assets	(40,000)	-
(Decrease)/Increase in Long Term Provisions	(200,596)	-
(Decrease)/Increase in Trade Payables	(75,013,735)	75,535,599
(Decrease)/Increase in Other Current Liabilities	(83,487,441)	5,599,737
(Decrease)/Increase in Short Term Provisions	495,088	-
(Decrease)/Increase in Loans and Advances	148,770,204	(66,392,414)
Cash generated from Operations	(394,405,707)	(80,252,340)
Direct Taxes Paid	-	
Net cash generated from Operating Activities	(394,405,707)	(80,252,340)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(4,502,431)	(4,253,843)
Deferred Revenue expenditure	-	210,359
Capitalisation of Work in Progress to Fixed Assets	-	-
Proceeds from sale of Fixed Assets	-	-
Interest Received	1,843,059	-
Net cash used in Investing Activities	(2,659,372)	(4,043,484)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(36,852,166)	-
Loan taken	333,142,609	121,299,657
Net cash used in Financing Activities	296,290,443	121,299,657
Net Increase In Cash And Cash Equivalents	(100,774,636)	37,003,833
Cash And Cash Equivalent, Beginning of Year	37,159,733	155,900
Cash And Cash Equivalent, End of Year	(63,614,903)	37,159,733
COMPONENTS OF CASH AND CASH EQUIVALENT		
Cash on Hand and Balances with Banks	(63,614,903)	37,159,733
	(63,614,903)	37,159,733

Notes to Financial Statement for the Year Ended March 31, 2022

(Amounts in INR)

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Authorised Capital:				
Equity Shares of Rs.10/- each	1,500,000	15,000,000	1,500,000	15,000,000
Issued, Subscribed & Paid up:				
Equity Shares of Rs.10/- each	1,000,000	10,000,000	1,000,000	10,000,000
	1,000,000	10,000,000	1,000,000	10,000,000

**Disclosure Pursuant to Note No. 6(A)(D) of Part I of Schedule VI to The Companies Act, 2013
(Reconciliation of Shares Outstanding)**

Particulars	Equity Shares			
	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	1,000,000	10,000,000	1,000,000	10,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	1,000,000	10,000,000	1,000,000	10,000,000

No of shares for the purpose of Diluted EPS calculation

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number		Number	
Equity Shares of Rs.10/- each		1,000,000		1,000,000
Shares outstanding at the end of the year		1,000,000		1,000,000

**Disclosure Pursuant to Note No. 6(A)(G) of Part I of Schedule VI to The Companies Act, 2013
(Shareholding If More Than 5%)**

Name of Shareholder	Equity Shares			
	As at March 31, 2022		As at March 31, 2021	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
SFC Environmental Technologies Pvt Ltd-SC-74%	740,000	74.00	740,000	74.00
SMC Infrastructures Pvt Ltd-SC-26%	260,000	26.00	260,000	26.00
	1,000,000	100.00	1,000,000	100.00

Notes to Financial Statement for the Year Ended March 31, 2022

(Amounts in INR)

Promoter's shareholding at the end of the Year

Particulars	Equity Shares			
	As at 31st March 2022		As at 31st March 2021	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	1,000,000	10,000,000	1,000,000	10,000,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement	-	-	-	-
Shares outstanding at the end of the year	1,000,000	10,000,000	1,000,000	10,000,000

Terms / Rights attached to Equity Shares:

The Company has only one class of Equity Shares having Face Value of Rs 10/- per share. Each holder of Equity Share is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors are subject to the approval of the Shareholders in the ensuing Annual General Meeting. 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. However no such preferential amount exists as at March 31, 2022. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

The Company does not have any shares reserved for issue under options, contract/commitments for sale of shares/disinvestments as at 31 March 2022 and also as at 31 March 2021.

During the Financial Year 2021-2022 the Company has not issued any shares to any of its director or other person. The Company has not allotted any equity shares as bonus shares during the period of five years immediately preceding March 31, 2012 and also March 31, 2021. Further the Company has not bought back any equity shares during the aforesaid period.

The Company does not have any securities outstanding as at March 31, 2022 and also as at March 31, 2021 which are convertible into equity/preference shares.

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN: U51500MH2004PTC146585

Notes to Financial Statement for the Year Ended March 31, 2022

(Amounts in INR)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 3 : Reserves and Surplus		
<u>Profit and Loss Reserve:</u>		
Opening balance	-3,129,912	-3,739,547
(+) Net Profit/(Net Loss) for the Current Year	-43,728,006	609,635
Closing Balance	-46,857,918	-3,129,912
	-46,857,918	-3,129,912

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 4 : Long Term Borrowings		
<u>Long Term Borrowings:</u>		
<u>Unsecured Loan-Related Parties</u>		
SFC Environmental Technologies Pvt Ltd ROI @ 10%.	454,442,266	121,299,657
Closing Balance	454,442,266	121,299,657
	454,442,266	121,299,657

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 5 : Trade Payables		
<u>Due to Micro, Medium & Small Enterprises</u>		
Outstanding for more than 45 days-MSME Payable	-	-
Outstanding for less than 45 days-MSME Payable	-	-
<u>Due to Others</u>		
<u>Undisputed dues - Others</u>		
Other Payables	622,397	75,636,131
	622,397	75,636,131

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 6 : Other Current Liabilities		
<u>Duties & Taxes Payable</u>		
TDS Payable	2,404,504	1,545,430
GST Payable	674	1,992
Salary Payable	113,195	-
Advance From Customer	-	80,357,142
Provision for Taxation	-	-
Other Payables	-	279,331
Interest Provision to GWMC	-	3,821,918
	2,518,372	86,005,813

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN: U51500MH2004PTC146585

Notes to Financial Statement for the Year Ended March 31, 2022

(Amounts in INR)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 7 :Short Term Provisions		
<u>Other Provisions:</u>		
Audit Fees Payable	29,500	-
Provision for Expenses	264,992	-
Provision for Income Tax (FY 2020-21)	200,596	200,596
	495,088	200,596

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 9 : Other Non Current Assets		
<u>Security Deposits</u>		
Rent Deposits	892,000	1,406,890
Electricity Deposits	544,890	-
Security Deposite - Labour License	10,000	-
	1,446,890	1,406,890

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 10 : Inventories		
Changes in Inventory	97,230,209	93,647,575
	97,230,209	93,647,575

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 11 : Trade Receivables		
<u>Due from Micro, Medium & Small Enterprises</u>		
Outstanding for more than Six Months - MSME	-	-
Outstanding for less than Six Months - MSME	-	-
<u>Due from Others</u>		
Outstanding for More than 6 Months - Receivables	244,098,343	-
Outstanding for Less than 6 Months - Receivables	79,569,378	-
	323,667,721	-

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 12 : Cash and cash Equivalents		
<u>Cash and Bank Balances</u>		
Cash in Hand	-	-
Balance with Banks	-100,532,068	893,677
<u>Deposits (with maturity of less than 12 months)</u>		
Fixed Deposit with Bank	36,917,165	36,266,056
	-63,614,903	37,159,733

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN: U51500MH2004PTC146585

Notes to Financial Statement for the Year Ended March 31, 2022

(Amounts in INR)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 13 : Short Term Loans Advances		
Other Loans and Advances	-	
Advances to Employees	-346,420	152,284,265
Advances to Others	4,000,000	139,517
	3,653,580	152,423,782

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 14 : Other Current Assets		
GST- Input- Credit	31,800,607	860,907
Prepaid Expenses	364,118	179,926
Balance with Revenue Authorities- TDS Receivable	18,715,751	
TDS Receivable FY 20-21	-	128,579
	50,880,475	1,169,412

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 15 : Revenue from Operations		
Sale of Products & Services		
Composite Supply - Works Contract	868,490,487	-
	868,490,487	-

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 16 : Other Income		
Interest on Fixed Deposit	1,843,059	1,631,237
	1,843,059	1,631,238

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 17 : Purchases of Stock-in-Trade		
Import Purchases	-	-
Domestic Purchases	-	-
	-	-

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 18 : Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade		
Inventory at the beginning of the year	-97,230,210	(93,647,575)
Less: Inventory at the end of the year	-	-
	(97,230,210)	(93,647,575)

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN: U51500MH2004PTC146585

Notes to Financial Statement for the Year Ended March 31, 2022

(Amounts in INR)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 19 : Other Direct Expenses (Project Cost)		
Purchase of Concrete	213,150	-
Purchase of Materials	2,911,410	2,481,899
Purchase - Other	189,933	-
Labour Transport Charges	103,500	-
Purchase of Tyres	21,600	-
Fabrication Expenses	3,659,500	-
Basic Salary	424,792	-
Diwali Bonus	19,320	-
House Rent Allowance - Salary	212,396	-
Other Allowance - Salary	160,868	-
Salary	19,320	19,320
Transport Allowance - Salary	51,528	-
Composite Supply of "Works Contract" Civil Works	916,964,630	73,114,706
Electricity Charges	903,643	384,844
Food & Canteen Expenses	2,306,973	266,200
Freight Charges	11,000	11,000
Goa Electricity - Connection Charges	3,700	-
Goa Electricity - Augmentation Charges	245,941	-
Guest House Rent	3,388,000	1,331,000
Insurance Expenses	1,139,091	352,971
Interest on Advance From GWMC @ 10%	9,850,422	3,821,918
JCB/Crane/Hydra/Truck Hire Charges	166,474	-
Labour Cess Goa @1%	9,136,575	-
Project Consultancy Charges	414,912	414,912
Royalty From Bills	58,352	-
Site Expenses	740,129	184,629
Survey Fees	69,785	69,785
Bank Charges	4,454,592	2,678,123
Interest on OD	6,040,559	-
Interest on SFC Loan @ 10%	27,001,744	5,627,884
Labour Expenses- Wages	314,374	-
	991,198,213	90,759,191

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN: U51500MH2004PTC146585

Notes to Financial Statement for the Year Ended March 31, 2022

(Amounts in INR)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 20 : Employee Benefit Expenses		
Salaries & Wages	-	-
Contribution to Provident Fund & Other	-	-
Contribution to Admin and EDLI Charges	-	-
Contribution to MLWF	-	-
Contribution to ESIC	-	-
Provision for Gratuity	-	-
Provision for Leave Encashment	-	-
Staff Recruitment Charges	-	-
Staff Training Cost	-	-
Staff Welfare Expenses	-	-
	-	-

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Note 21 : Other Expenses		
Advertisement Expenses	40,005	-
Air Tickets	108,789	-
Audit Fees	25,000	11,500
Business Promotion Expenses	55,932	-
CGST - Expenses on Reverse Charge	5,463	996
Courier Charges	6,246	-
Diesel Expenses	362,601	-
Donation	1,675,000	-
Flex Banners	538,550	-
Guest House Expenses	106,950	-
Hotel Lodging & Boarding	57,255	-
Housekeeping Charges	219,506	115,302
Insurance Expenses - Vehicle	86,001	12,401
Interest on Late Payment of GST	148	-
Interest on Late Payment of TDS	30,996	103,868
Late Fee on CGST	60	-
Late Fees on SGST	60	-
License Fees	29,765	-
Miscellaneous Expenses	427,518	756,773
Printing & stationery	3,405,087	-
Professional Fees	8,698,768	8,500
Professional Tax	5,000	-
Rent A Cab	194,333	-
Round Off	-3	-
SGST - Expenses on Reverse Charge	5,463	996
Stamp Duty & Registration Charges	2,950,273	2,546,575
Sundry Balance W/OFF F.Y. 21-22	-31,062	-
Sundry Balance Written Off	16,942	4,572
Transportation Expenses	91,200	-
Travelling Expenses	27,218	-
Vehicle - Repair	157,419	3,918
Xerox Charges	45,974	-
	19,342,457	3,565,401

**Note 5: Trade Payables
FY 2021-22**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)MSME	-	-	-	-	-
(ii)Others	619,472	-5,625	-	8,550	622,397
(iii)Disputed dues-MSME	-	-	-	-	-
(iv)Disputed dues-Others	-	-	-	-	-
	619,472	-5,625	-	8,550	622,397

FY 2020-21

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i)MSME	-	-	-	-	-
(ii)Others	75,627,581	-	-	8,550	75,636,131
(iii)Disputed dues-MSME	-	-	-	-	-
(iv)Disputed dues-Others	-	-	-	-	-
	75,627,581	-	-	8,550	75,636,131

**Note 12: Trade receivables
FY 2021-22**

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
Undisputed Trade Receivables - Considered Good	79,569,378	244,098,343		-	-	323,667,721
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
	79,569,378	244,098,343	-	-	-	323,667,721

FY 2020-21

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months - 1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
Undisputed Trade Receivables - Considered good	-	-	-	-	-	-
Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered good	-	-	-	-	-	-
Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
	-	-	-	-	-	-

VASUDHA WASTE TREATMENT PRIVATE LIMITED			
101,SMC Square,441 Khopat,LBS Marg,Thane (West),Thane, 400601			
CIN: U90000MH2014PTC255305		Email: dipesh@ctechnsbr.com	
RATIO ANALYSIS			
FY 2021-22			
Sr. No.	PARTICULARS	2021-22	2020-21
1	<u>Current Ratio</u>		
1a	Current Assets	411,817,083	284,400,502
1b	Current Liabilities	3,635,857	161,641,944
	CR (1a/1b)	113.27	1.76
2	<u>Debt Equity Ratio (including Quasi Equity)</u>		
2a	Debt	454,442,266	121,299,657
2b	Equity (Inc. Quasi Equity)	(36,857,918)	6,870,088
	DER (2a/2b)	(12.33)	17.66
3	<u>Debt Service Coverage Ratio</u>	Not Applicable	Not Applicable
6	<u>Trade Receivable Turnover Ratio</u>		
6a	Sales	868,490,487	-
6b	Average Trade Receivables	161,833,861	-
	TRTR(6a/6b)	5.37	Not Applicable
7	<u>Trade payable Turnover Ratio</u>		
7a	Purchases	920,089,190	75,596,605
7b	Average Trade payables	38,129,264	37,866,592
	TPTR(7a/7b)	24.13	2.00
8	<u>Net Capital Turnover Ratio</u>		
8a	Sales	868,490,487	-
8b	Average working capital	265,469,893	181,709,370
	NCTR(8a/8b)	3.27	-
9	<u>PAT Ratio</u>		
9a	PAT	-43,728,006	609,634
9b	Turnover	868,490,487	-
	PAT Ratio(9a/9b)	-5.03	Not Applicable
10	<u>Return on Capital Employed</u>		
10a	EBIT	-43,680,108	859,180
10b	Capital Employed	417,681,196	128,419,291
	RCE(10a/10b)	-10.46	0.67
11	<u>Return on Investment</u>	Not Applicable	Not Applicable

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN: U90000MH2014PTC255305

Note 8 : Property, Plant and Equipments

Particulars	Gross Block				Accumulated Depreciation						(Amounts in INR) Net Block	
	Balance as on 01/04/2021	Additions	Deletions	Balance as on 31/03/2022	Balance as on 01/04/2021	On Opening Balances	On Additions	Acc Dep. Deletions	Depreciation for the year	Balance as on 31/03/2022	WDV as on 31/03/2022	WDV as on 31/03/2021
<u>Furniture:</u>												
Furniture	33,465	185,428	-	218,893	305	3,179	9,942	-	13,121	13,426	205,467	33,160
Refrigerator	61,017	-	-	61,017	588	5,797	-	-	5,797	6,385	54,632	60,429
<u>Motor Vehicles:</u>												
Bolero Camper	827,390	-	-	827,390	9,964	98,294	-	-	98,294	108,258	719,132	817,426
Car	1,841,043	4,038,005	-	5,879,048	68,910	92,052	309,563	-	401,615	470,525	5,408,523	1,772,133
Motor Cycle	215,067	-	-	215,067	2,071	20,431	-	-	20,431	22,502	192,565	212,996
<u>Office Equipments:</u>												
Air Conditioner	-	278,998	-	278,998	-	-	33,700	-	33,700	33,700	245,298	-
<u>Plant & Machinery:</u>												
Portable Cabin	1,370,900	-	-	1,370,900	13,202	130,236	-	-	130,236	143,438	1,227,463	1,357,699
Total	4,348,882	4,502,431	-	8,851,313	95,040	349,989	353,205	-	703,194	798,234	8,053,080	4,253,843

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN:U90000MH2014PTC255305

Depreciation as per Income Tax Act, 1961

Particulars	Rate	WDV as on 01/04/2021	Additions		Deletions	Gross Block for the Year	Depreciation for FY 21-22	WDV as on 31/03/2022
			Before 30/09/2021	After 01/10/2021				
			<i>(Amounts in INR)</i>					
<u>Furniture:</u>								
Furniture	10%	1,334,147	185,428	-	-	1,519,575	142,686	1,376,889
<u>Plant & Machinery:</u>								
Plant & Machinery:	15%	2,723,678	246,361	4,070,642	-	7,040,681	750,804	6,289,877
		4,057,825	431,789	4,070,642	-	8,560,256	893,490	7,666,766

VASUDHA WASTE TREATMENT PRIVATE LIMITED
CIN: U51500MH2004PTC146585

Note : Deferred Tax Assets (Net)

Particulars	(Amounts in INR)
	Amount
Depreciation as per Income Tax Act	893,490
Depreciation as per Companies Act	703,194
Timing Difference	(190,296)
Deferred Tax Assets/ (Liability) @ 25.17%	(47,898)
Deferred Tax on Temporary Disallowances	
Previous Year Expenses allowed	-
Profit on Sale of Vehicle	-
	-
<i>Deferred Tax Liability @ 25.17%</i>	-
Provision for Expenses Disallowed	-
<i>Deferred Tax Asset @ 25.17%</i>	-
Deferred Tax Assets/ (Liability)	-
Net Current Year Deferred Tax Assets/ (Liability)	(47,898)
Opening Deferred Tax Assets	(48,950)
Closing Deferred Tax Assets/ (Liability)	-96,848