

010  
2024-25-26 Copy and Sign

**TECHKNOWGREEN SOLUTIONS**  
**LIMITED**

Flat No. 202, 2<sup>nd</sup> Floor,  
Hem Opal Apartment,  
Plot No. 26, Ekta Society,  
Wakadewadi, Shivajinagar,  
Pune - 411005

**STATUTORY AUDIT REPORT**

**FOR THE YEAR ENDED : 31-03-2024**

**ASSESSMENT YEAR : 2024-25**

---

**VISHWAS & ASSOCIATES**

CHARTERED ACCOUNTANTS

UNIT-5B, LAXMI PLAZA, LAXMI INDUSTRIAL ESTATE, NEW LINK  
ROAD, ANDHERI WEST, MUMBAI - 400053

TEL NO: +91 022 6236 0160 | Email: [office@vishwasandassociates.com](mailto:office@vishwasandassociates.com)



## **Independent Auditor's Report**

To the Members of  
**Techknowgreen Solutions Limited**  
Flat 202, Hem Opal Apartment,  
Plot No. 26, Ekta Society,  
Wakadewadi, Shivajinagar,  
Pune, Maharashtra - 411005

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

#### Opinion

We have audited the financial statements of Techknowgreen Solutions Limited ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows 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 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 31st March, 2024, its profit and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have not observed anything which falls under this.

#### 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 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 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.

#### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements 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.

Those Board of Directors are 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 and the Cash Flow Statement 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 and rules made thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us. (applicable in case of Public Company)
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.



v. No dividend have been declared or paid during the year by the company.

- i. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**Place:- Mumbai**  
**Date: 22/05/2024**  
**UDIN: 24174542BKBGCG3420**

**For Vishwas & Associates**  
**Chartered Accountants**  
**FRN: 143500W**

*Vishwas*

**Vishwas Kalal**  
**(Proprietor)**  
**Membership No. 174542**



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

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been 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.



- (ii) (a) As explained to us and on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (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 been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) 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 made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information and explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (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 is regular in depositing undisputed statutory dues including Goods and Services Tax, 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 to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable except as stated below:-





Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates
Income Tax Act, 1961	TDS	1,34,890	A.Y. 2022-23

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following :

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
Income Tax Act, 1961	Income Tax	1,34,890	A.Y. 2018-19	Commissioner (Appeals)	

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings;

(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 been declared a willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(e) is not applicable.



(f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(f) is not applicable.

(x) (a) Based on our audit procedures and according to the information given by the management, moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised.

(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 utilized funds raised by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) for the purposes for which they were raised, except for the following:

Nature of Securities viz. Equity shares / Preference shares / Convertible debentures	Purpose for which funds were raised	Total Amount Raised /opening un-utilized balance	Amount utilized for the other purpose	Un-utilized balance as at Balance sheet date	Remarks, if any
NIL					

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company



- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



(xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

**For Vishwas & Associates  
Chartered Accountants  
FRN: 143500W**

*Vishwas*

**Vishwas Kalal  
(Proprietor)  
Membership No. 174542**



**Place:- Mumbai  
Date: 22/05/2024  
UDIN: 24174542BKBGCG3420**

***Report on Internal Financial Controls with reference to financial statements***

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

We have audited the internal financial controls over financial reporting of Techknowgreen Solutions Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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



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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

#### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components



of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Vishwas & Associates  
Chartered Accountants  
FRN: 143500W**

*Vishwas*



**Place:- Mumbai  
Date: 22/05/2024  
UDIN: 24174542BKBGCG3420**

**Vishwas Kalal  
(Proprietor)  
Membership No. 174542**

**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)  
CIN : L90000PN2023PLC217501

Balance Sheet as at 31st March, 2024

Particulars	Note	(Rs. In thousands)	
		31 March 2024	31 March 2023
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	73,827.30	50,962.64
Reserves and surplus	3	203,684.01	4,224.95
Money received against share warrants		<u>277,511.31</u>	<u>55,187.59</u>
<b>Non-current liabilities</b>			
Long-term borrowings	4	-	1,833.33
Other long term liabilities		-	-
Long-term provisions	5	<u>1,693.54</u>	<u>510.05</u>
		<u>1,693.54</u>	<u>2,343.38</u>
<b>Current liabilities</b>			
Short-term borrowings	6	-	26,906.52
Trade payables	7	-	-
Total outstanding dues of micro enterprises and small enterprises		4,489.92	6.87
Total outstanding dues of creditors other than micro enterprises and small enterprises		4,866.41	6,959.22
Other current liabilities	8	4,438.47	8,591.37
Short-term provisions	5	<u>6,136.44</u>	<u>4,866.56</u>
		<u>19,931.24</u>	<u>47,330.55</u>
<b>Total</b>		<u><u>299,136.09</u></u>	<u><u>104,861.52</u></u>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property, Plant and Equipment Property and Intangible assets</b>			
Property, Plant and Equipment	9	42,680.34	1,797.77
Intangible assets	9	228.87	481.55
Capital work-in-progress		-	-
Intangible assets under development		21,585.39	-
Non-current investments		-	-
Deferred tax assets (Net)	10	156.21	261.56
Long term Loans and advances		-	-
Other non-current assets	11	<u>77,067.98</u>	<u>21,542.52</u>
		<u>141,718.79</u>	<u>24,083.40</u>
<b>Current assets</b>			
<b>Current investments</b>			
Inventories	12	52,316.33	38,284.44
Trade receivables	13	58,691.21	33,412.48
Cash and bank balances	14	23,862.38	5,892.92
Short term Loans and advances	15	22,547.38	3,188.28
Other current assets		-	-
		<u>157,417.30</u>	<u>80,778.12</u>
<b>Total</b>		<u><u>299,136.09</u></u>	<u><u>104,861.52</u></u>

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Vishwas & Associates  
Chartered Accountants  
FRN:- 143500W

*Vishwas Kalal*

Yishwas Kalal  
(Proprietor)  
M.No.: 174542

UDIN: 24174542BKBGGCG3420  
Place: Mumbai  
Date: 22/05/2024



For and on behalf of the Board of Directors of  
Techknowgreen Solutions Limited

*Rajna*

Dr. Ajay Chheda  
Managing Director  
DIN : 03549762  
Place: Mumbai  
Date: 22/05/24

*Aniket Joshi*  
Chief Finance officer  
Place: USA  
Date: 22/05/2024

*Prasad Pawar*

Prasad Pawar  
Director and CEO  
DIN : 02033491  
Place: Pune  
Date: 22/05/24

*Vinayak Chindak*  
Company Secretary  
M. No.: A71144  
Place: Pune  
Date: 22/05/2024



**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)  
CIN : L90000PN2023PLC217501

Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note	(Rs. In thousands)	
		For year ended 01/04/2023 to 31/03/2024	For Period 02/01/2023 to 31/03/2023
<b>Income:</b>			
Revenue from operations	16	234,456.68	18,983.92
Other Income	17	527.03	206.02
<b>Total Income</b>		<u>234,983.71</u>	<u>19,189.94</u>
<b>Expenses:</b>			
Direct Expense	18	96,406.05	9,744.35
Purchases		6,720.83	24,974.96
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	-14,031.89	-38,284.44
Employee Benefits Expense	20	39,733.51	7,473.96
Finance Costs	21	1,972.00	168.07
Depreciation and amortization expense	22	2,476.68	752.31
Other Expenses	23	16,362.74	3,333.56
<b>Total expenses</b>		<u>149,639.93</u>	<u>8,162.76</u>
<b>Profit/(loss) before Prior Period items and tax</b>		<u>85,343.78</u>	<u>11,027.18</u>
Prior Period Item		-	5,317.79
<b>Profit before tax</b>		<u>85,343.78</u>	<u>5,709.39</u>
<b>Tax expense:</b>			
Current tax		-	-
For current year profits		24,166.99	1,746.00
Adjustments for earlier years		-	-
Deferred tax charge/ (benefit)	10	105.35	-261.56
		<u>24,272.34</u>	<u>1,484.44</u>
<b>Profit/(Loss) for the period from continuing operations</b>		<u>61,071.44</u>	<u>4,224.95</u>
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
<b>Profit/(loss) from discontinuing operations (after tax)</b>		<u>-</u>	<u>-</u>
<b>Profit/(Loss) for the year</b>		<u>61,071.44</u>	<u>4,224.95</u>
<b>Earnings Per Equity Share</b> [Nominal value per share Rs.10.00]	24		
Basic Earnings Per Share		9.66	0.83
Diluted Earnings Per Share		9.66	0.83

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Vishwas & Associates  
Chartered Accountants  
FRN:- 143500W

*Vishwas*  
Vishwas Kalal  
(Proprietor)  
M.No.: 174542

UDIN: 24174542BKBGCG3420  
Place: Mumbai  
Date: 22/05/2024



For and on behalf of the Board of Directors of  
Technogreen Solutions Limited

*Aggha*  
Dr. Ajay Ujha  
Managing Director  
DIN : 03549762  
Place: Mumbai  
Date: 22/05/24

*Prasad*  
Prasad Pawar  
Director and CEO  
DIN : 02033491  
Place: Pune  
Date: 22/05/24

*Aniket*  
Aniket Kadam  
Chief Finance officer  
Place: USA  
Date: 22/05/2024

*Chindak*  
Vinayak Chindak  
Company Secretary  
M. No.:- A71144  
Place: Pune  
Date: 22/05/2024

**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)  
CIN : L90000PN2023PLC217501

Cash Flow Statement for the year ended March 31, 2024

Particulars	For year ended 01/04/2023 to 31/03/2024	(Rs. In thousands) For Period 02/01/2023 to 31/03/2023
<b>Cash Flow from Operating activities</b>		
Profit before tax	85,343.78	5,709.39
Adjustments for:		
Depreciation and amortization expenses	2,476.68	752.31
Interest expenses	1,392.68	167.43
Interest (income)	-1,151.89	-164.14
<b>Operating Profit before working capital changes</b>	<b>88,061.25</b>	<b>6,464.99</b>
Changes in working capital		
Increase / decrease in trade payables	-2,390.24	-6,966.09
Increase / decrease in other current liabilities	2,883.03	-13,457.94
Increase / decrease in non - current liabilities	-1,183.49	-510.05
Decrease / increase in trade receivables	25,278.73	33,412.48
Decrease / increase in inventories	14,031.89	38,284.44
Decrease / increase in loans and advances	19,359.11	3,188.28
Decrease / increase in non - current assets	55,525.47	21,542.52
<b>Cash generated from / (used in) operations</b>	<b>-25,443.23</b>	<b>-69,028.65</b>
Income Tax Expense	24,166.99	1,746.00
<b>Net cash flows from / (used in) operating activities (A)</b>	<b>(49,610.22)</b>	<b>(70,774.65)</b>
<b>Cash flow from Investing activities</b>		
Purchase of Property, Plant and Equipment, including movement in CWIP	-64,691.96	-3,031.63
Interest received (others)	1,151.89	164.14
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>-63,540.07</b>	<b>-2,867.49</b>
<b>Cash flow from Financing activities</b>		
Proceeds from issuance of equity share capital	161,252.28	50,962.64
Repayment/Proceeds from long-term borrowings	-1,833.33	1,833.33
Repayment/Proceeds from short-term borrowings	-26,906.52	26,906.52
Interest paid	-1,392.68	-167.43
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>131,119.75</b>	<b>79,535.06</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>17,969.45</b>	<b>5,892.92</b>
Cash and cash equivalents at the beginning of the year	5,892.92	-
Cash and cash equivalents at the end of the year	<b>23,862.38</b>	<b>5,892.92</b>
<b>Cash and cash equivalents comprise (Refer note 21)</b>		
Balances with banks		
On current accounts	23,721.49	5,379.88
Cash on hand	140.89	513.04
<b>Total cash and bank balances at end of the year</b>	<b>23,862.38</b>	<b>5,892.92</b>

**Notes :**

- The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.
- Cash comprises cash on hand and Current Accounts with banks.
- Interest Expense on Loan is classified as Cash Flow from Financing Activities.
- Interest Income is classified as Cash Flow from Investing Activities.

As per our report of even date

For Vishwas & Associates  
Chartered Accountants  
FRN:- 143500W



Vishwas Kalal  
(Proprietor)  
M.No.: 174542

UDIN: 24174542BKBGCG3420  
Place: Mumbai  
Date: 22/05/2024




For and on behalf of the Board of Directors of  
Technogreen Solutions Limited

  
Dr. Ajay Dha  
Managing Director  
DIN : 03549762

Place: Mumbai  
Date: 22/05/24

Aniket Kadam  
Chief Finance officer

Place: USA  
Date: 22/05/2024

  
Prasad Pawar  
Director and CEO  
DIN : 02033491

Place: Pune  
Date: 22/05/24

Vinayak Chindak  
Company Secretary

M. No.:- A71144  
Place: Pune  
Date: 22/05/2024





**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)  
CIN : L90000PN2023PLC217501

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS**

Note No.: 1

**A. Corporate Information**

Techknowgreen Solutions Limited is a company domiciled in India with its registered office at Flat No. 202, Hem Opal Apartment, Plot No. 26, Ekta Society, Wakadewadi, Shivajinagar, Pune - 411005. The Company was formed by conversion of a partnership firm, 'Technogreen Environmental Solutions' ("Firm") under the provisions of Chapter XXI of Companies Act 2013. The Firm was formed and registered as a partnership firm under the provisions of Indian Partnership Act, 1932, pursuant to a deed of partnership dated April 05, 2001, as amended and supplemented from time to time. The Firm was converted to public limited company on January 02, 2023. The Company is engaged in the business of 'providing consulting services in almost every realm of environment & infrastructure planning, solutions to every problem of environment & climate change, which are both environmentally as well as economically feasible.

**B. Significant Accounting Policies**

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition:-

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



**TECHKNOWGREEN SOLUTIONS LIMITED**  
**(Converted from Technogreen Environmental Solutions)**  
**CIN : L90000PN2023PLC217501**

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

7. Inventories :-

Inventories are valued as under:-

Work in Progress : At cost or net realizable value



**TECHKNOWGREEN SOLUTIONS LIMITED**  
 (Converted from Technogreen Environmental Solutions)  
 CIN : L90000PN2023PLC217501

8. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

9. Retirement Benefits:-

The gratuity has been provided in books on accrual basis. This section provides the Report under AS 15 (Revised 2005) in respect of Gratuity Plan.

**Table I: Assumptions**

Assumptions	March 31, 2024
Discount Rate	7.42% per annum
Rate of increase in Compensation levels	8.00% per annum
Rate of Return on Plan Assets	Not Applicable
Average future service (in Years)	26.90 Years

**Table II: Change in Present Value of Obligations**

All Figures in INR	March 31, 2024
Present Value of Obligation as at the beginning of the year	-
Liability Transfer In/ (Out)	6,29,830
Interest Cost	11,683
Past Service Cost	-
Current Service Cost	4,92,544
Curtailment Cost / (Credit)	-
Settlement Cost / (Credit)	-
Benefits paid	-
Actuarial (gain)/ loss on obligations	6,97,930
<b>Present Value of Obligation as at the end of the year</b>	<b>18,31,987</b>

**Table III: Change in Fair Value of Plan Assets**

All Figures in INR	March 31, 2024
Fair value of plan asset at the beginning of year	-
Asset Transfer In/ (Out)	-
Expected Return on Plan Assets	-
Employers' Contributions	-
Benefit Paid	-
Actuarial Gain / ( loss) on Plan Assets	-
<b>Fair value of plan assets at the end of year</b>	<b>-</b>



**TECHKNOWGREEN SOLUTIONS LIMITED**  
 (Converted from Technogreen Environmental Solutions)  
 CIN : L90000PN2023PLC217501

Table IV: Fair Value of Plan Assets

All Figures in INR	March 31, 2024
Fair value of plan asset at the beginning of year	-
Asset Transfer In/ (Out)	-
Actual return on plan assets	-
Employers' Contributions	-
Benefits Paid	-
Fair value of plan assets at the end of year	-
Funded Status	(1,831,987)
Excess of actual over estimated return on plan assets	-

Table V: Actuarial Gain/Loss Recognised

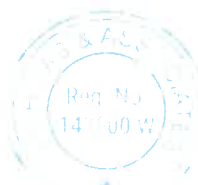
All Figures in INR	March 31, 2024
Actuarial gain/(loss) for the year - Obligation	NA
Actuarial (gain)/loss for the year - Plan Assets	NA
Total (gain) / loss for the year	NA
Actuarial (gain) / loss recognized in the year	NA
Unrecognized actuarial (gains)/losses at the end of the year	NA

Table VI: The amount to be recognized in Balance Sheet and Statements of Profit and Loss

All Figures in INR	March 31, 2024
Present Value of Obligation as at the end of the year	18,31,987
Fair Value of Plan Assets as at the end of the year	-
Funded Status	(18,31,987)
Unrecognized Actuarial (gains) / losses	-
Net Asset / (Liability) Recognized in Balance Sheet	(18,31,987)

Table VII: Expense Recognized in Statement of Profit and Loss

All Figures in INR	March 31, 2023
Current Service Cost	4,92,544
Past Service Cost	-
Interest Cost	11,683
Expected Return on Plan Assets	-
Curtailment Cost / (Credit)	-
Settlement Cost / (Credit)	-
Net actuarial (gain)/ loss recognized in the year	6,97,930
Expenses Recognized in the statement of Profit & Loss	12,02,157



**TECHKNOWGREEN SOLUTIONS LIMITED**  
**(Converted from Technogreen Environmental Solutions)**  
**CIN : L90000PN2023PLC217501**

10. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

11. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

**(B) Notes on Financial Statements**

1. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

2. Payments to Auditors:

<b>Auditors Remuneration</b>	<b>2023-24</b>
Audit Fees	3,00,000
<b>Total</b>	<b>3,00,000</b>

3. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

4. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.



**TECHNOWGREEN SOLUTIONS LIMITED**  
**(Converted from Technogreen Environmental Solutions)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2024**

2	Share capital The Company has only one class of share capital having a par value of ₹ 10 per share, referred to herein as equity shares.	(Rs. In thousands)
		31 March 2023
a	Authorized 1,00,00,000 equity shares of Rs. 10 each	55,000.00
b	Issued, subscribed and paid up 73,82,730 equity shares of Rs. 10 each fully paid	50,962.64
	<b>Total</b>	<b>50,962.64</b>
(a)	Reconciliation of shares outstanding at the beginning and at the end of the year	31 March 2023
		Number of shares
	Outstanding at the beginning of the year	50,962,640
	Add: Issued during the year	72,864,660
	Outstanding at the end of the year	73,827,300
(b)	Rights, preferences and restrictions attached to shares The company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. The company declares and pays dividends in Indian rupees.	31 March 2023
		Number of shares
	Outstanding at the beginning of the year	50,962,640
	Add: Issued during the year	72,864,660
	Outstanding at the end of the year	73,827,300
(c)	Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: Equity shares allotted as fully paid bonus shares by capitalization of securities premium Equity shares allotted as fully paid-up for consideration other than cash Equity shares bought back by the company	31 March 2023
		Number of shares
	Outstanding at the beginning of the year	50,962,640
	Add: Issued during the year	72,864,660
	Outstanding at the end of the year	73,827,300
(d)	Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company Name of the shareholder	31 March 2024
		Number of shares
	Dr. Ajay Ojha	2,420,721
	Prasad Pawar	2,420,725
	As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.	% of holding in the class
		32.79%
		32.79%
(e)	Details of Shares held by Promoters at the end of the year Promoter name	31 March 2024
		No. Of Shares
	Dr. Ajay Ojha	2,420,721
	Prasad Pawar	2,420,725
	*Percentage change has been computed with respect to the date of issue as it is the first year issue.	% Change during the year
		5.00
		5.00
		32.79
		32.79
		50.00
		50.00
		100.00
		100.00





**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)  
Notes forming part of the Financial Statements for the year ended 31st March, 2024

3	Reserves and surplus	31 March 2024	(Rs. In thousands) 31 March 2023
(a)	Securities Premium Account		
	Opening balance	169,319	-
	Add : Securities premium credited on share issue	-30,932	-
	Less : Premium utilized for various reasons		
	Closing balance	138,388	-
(b)	Surplus/(deficit) in the Statement of Profit and Loss		
	Opening balance	4,224.95	-
	Add: Net Profit/(Net Loss) for the current year	61,071.44	4,224.95
	Closing balance	65,296.39	4,224.95
	<b>Total Reserves and surplus</b>	<b>203,684.01</b>	<b>4,224.95</b>
4	Long-term borrowings	(Rs. In thousands)	(Rs. In thousands)
		Current maturities	Non current maturities
		31 March 2024	31 March 2024
(a)	<u>Secured</u> Term loans* from banks	-	-
(b)	Other loans and advances* Bank Overdraft Facility	-	-
	<b>Total</b>	-	-
		(Rs. In thousands)	(Rs. In thousands)
		Current maturities	Non current maturities
		31 March 2023	31 March 2023
(a)	<u>Secured</u> Term loans* from banks	-	1,833.33
(b)	Other loans and advances* Bank Overdraft Facility	-	-
	<b>Total</b>	-	1,833.33

**\*Terms of repayment:**

1. Term loan from financial institutions was taken during the financial year 2022-23 and carries interest @ 9.5% p.a. The loan has been secured by the personal property of Dr. Ajay Ojha and Prasad Pawar. The Bank has informed the Company that no charge has to be created in the name of the Company as no property of Company has been secured for the said amount of Loan, accordingly the management of the Company is not required to file form CHG-1 for the said loan.

2. Bank Overdraft facility has been taken from financials institution secured against the personal property of Dr. Ajay Ojha and Prasad Pawar carrying interest rate @ 9.50% p.a.



**TECHNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)  
Notes forming part of the Financial Statements for the year ended 31st March, 2024

10	Deferred tax liabilities/(asset) (Net)	(Rs. In thousands) 31 March 2024	(Rs. In thousands) 31 March 2023
	Deferred tax Liability	476.32	163.76
	Gratuity	-320.11	97.80
	Fixed Assets		
	Net deferred tax liability/(asset) (B-A)	<u>156.21</u>	<u>261.56</u>
5	Provisions	(Rs. In thousands)	(Rs. In thousands)
		Long term	Short term
		31 March 2024	31 March 2024
	Provision for gratuity	1,693.54	138.45
	Provision for Expense	-	331.75
	Provision for Tax (Net)	-	5,666.24
	Total Provisions	<u>1,693.54</u>	<u>6,136.44</u>
		Long term	Short term
		31 March 2023	31 March 2023
	Provision for gratuity	510.05	119.78
	Provision for Expense	-	4,884.77
	Provision for Tax (Net)	-	-137.98
	Total Provisions	<u>510.05</u>	<u>4,866.56</u>
6	Short-term borrowings	31 March 2024	(Rs. In thousands) 31 March 2023
	Secured	-	-
	Loans repayable on demand from banks*	-	26,629.50
	Unsecured from directors	-	277.02
	Total Short-term borrowings	-	<u>26,906.52</u>
	*The Bank has informed the Company that no charge has to be created in the name of the Company as no property of Company has been secured for the said amount of Loan, accordingly the management of the Company is not required to file form CHG-1 for the said loan.		
7	Trade payables	(Rs. In thousands) 31 March 2024	(Rs. In thousands) 31 March 2023
	(a) Total outstanding dues of micro enterprises and small enterprises	4,485.92	6.87
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	4,866.41	6,959.72
	Total Trade payables	<u>9,356.33</u>	<u>6,966.09</u>

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.



## TECHNOWGREEN SOLUTIONS LIMITED

(Converted from Technogreen Environmental Solutions)

Notes forming part of the Financial Statements for the year ended 31st March, 2024

Particulars	31 March 2024	31 March 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
Principal	-	-
Interest	-	-
<b>Total</b>	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

### Trade Payables ageing schedule

As at March 31, 2023 Particulars	Current					Total	
	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	4,489.92	-	-	-	4,489.92
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	3,372.60	1,493.81	-	-	4,866.41
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	-	7,862.53	1,493.81	-	-	9,356.33

As at March 2021 Particulars	Non-Current*					Total	
	Unbilled Payables	Payables Not Due	Outstanding for				
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	6.87	-	-	-	6.87
(ii) Disputed dues - MSME	-	-	-	-	-	-	-
(iii) Others	-	-	6,889.67	-	-	-	6,889.67
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	-	-	6,896.54	-	-	-	6,896.54

8

### Other current liabilities

	31 March 2024	31 March 2023
(a) ESIC Payable	2.85	39.01
(b) PF Payable	187.44	320.77
(c) Profession Tax	8.98	15.90
(d) SA Tax Payable (of Firm)	-	6,837.50
(e) TDS Payable	1,146.68	1,321.90
(f) Other payables	3,092.52	56.30
<b>Total Other current liabilities</b>	<b>4,438.47</b>	<b>8,591.37</b>



**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)  
CIN : L90000PN2023PLC217501

Note 9 :- Property, Plant & Equipments as on 31st March, 2024

Tangible Assets	Gross Block				Accumulated Depreciation			Net Block					
	As On 01st April, 2023	On account of succession as on 02nd January, 2023	Additions	Deductions	Total	As On 01st April, 2023	On account of succession as on 02nd January, 2023	For The Year	Transition from firm to Company	Deductions	As on 31st March, 2024	As At 31st March, 2024	As At 31st March, 2023
<b>TANGIBLE ASSETS</b>													
Computers & Peripherals	1,692.03	-	1,502.30	-	3,194.33	885.11	-	818.73	-	-	1,703.84	1,490.49	806.93
Plant & Machinery	715.13	-	825.66	-	1,540.79	247.84	-	96.28	-	-	344.12	1,196.67	467.29
Office Equipments	549.51	-	154.44	-	703.95	321.11	-	104.47	-	-	425.57	278.38	228.41
Furniture	1,309.90	-	8,435.46	-	9,745.36	1,014.75	-	529.73	-	-	1,544.48	8,200.88	295.14
Building	-	-	32,188.72	-	32,188.72	-	-	674.80	-	-	674.80	31,513.92	-
<b>INTANGIBLE ASSET</b>													
Software	498.90	-	-	-	498.90	17.35	-	252.68	-	-	270.02	228.87	481.55
	4,765.47	-	43,106.577	-	47,872.05	2,486.15	-	2,476.68	-	-	4,962.83	42,909.21	2,279.32
Figures of previous year	-	3,507.11	1,258.36	-	4,765.47	-	1,733.84	176.97	575.35	-	2,486.15	2,279.32	-



**TECHKNOWGREEN SOLUTIONS LIMITED**  
**(Converted from Technogreen Environmental Solutions)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2024**

	31 March 2024	31 March 2023
(Rs. In thousands)		
<b>11 Other non-current assets</b> (Unsecured, considered good, unless stated otherwise)		
Retention, SDs & EMDs	22,698.18	19,069.13
Fixed Deposit	53,172.98	1,276.57
Other Receivable	1,196.82	1,196.82
<b>Total other non-current other assets</b>	<b>77,067.98</b>	<b>21,542.52</b>
<b>12 Inventories</b> (Valued at lower of cost and net realizable value, unless stated other wise)		
(a) Work-in-progress	52,316.33	38,284.44
Total Inventories	<b>52,316.33</b>	<b>38,284.44</b>
<b>13 Trade receivables</b>		
Secured, considered good	58,691.21	33,412.48
Unsecured, considered good	-	-
Unsecured, considered doubtful	-	-
	<b>58,691.21</b>	<b>33,412.48</b>
Less: Provision for doubtful receivables	-	-
<b>Total Trade receivables</b>	<b>58,691.21</b>	<b>33,412.48</b>
<b>14 Cash and Bank Balances</b>		
<u>Cash and cash equivalents</u>		
On current accounts	20,032.28	5,379.88
On Cash Credit accounts	3,689.20	-
Cash on hand	140.89	513.04
<b>Total Cash and bank balances</b>	<b>23,862.38</b>	<b>5,892.92</b>
<b>15 Short term loans and advances</b>		
(Unsecured, considered good, unless stated otherwise)		
(a) Rent Deposit	838.60	55.00
(b) Amount recievable in cash or Kind	14,155.98	233.43
(c) Other loans and advances		
Prepaid expenses	166.20	123.09
Other Deposit	1,671.84	-
GST input credit receivable	5,714.77	2,776.76
<b>Total</b>	<b>22,547.38</b>	<b>3,188.28</b>



**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)

Notes forming part of the Financial Statements for the year ended 31st March, 2024

	For year ended 01/04/2023 to 31/03/2024	(Rs. In thousands) For Period 02/01/2023 to 31/03/2023
<b>16 Revenue from operations</b>		
Sale of services	214,886.23	16,319.92
Project Implementation Services	19,570.45	2,664.00
Revenue from operations (Gross)	234,456.68	18,983.92
Less: Taxes, if any	-	-
Revenue from operations (Net)	<u>234,456.68</u>	<u>18,983.92</u>
<b>17 Other income</b>		
Interest income	1,151.89	164.14
Actuarial Gain	-697.93	41.88
Other Income	73.07	-
Total other income	<u>527.03</u>	<u>206.02</u>
<b>18 Direct Expenses</b>		
Labour Charges	646.25	318.94
Professional Fees	66,356.58	8,897.20
Operator Expenses	-	5.00
Site Expenses	26,790.61	506.51
Transport Charges	19.39	16.70
Other Expense	2,593.22	-
Total	<u>96,406.05</u>	<u>9,744.35</u>
<b>19 Changes in inventories of finished goods, work in progress and stock-in trade</b>		
Inventories at the beginning of the year:		
Stock-in-trade	-	-
Work in progress	38,284	-
Finished goods	-	-
(I)	<u>38,284</u>	<u>-</u>
Inventories at the end of the year:		
Stock-in-trade	-	-
Work in progress	52,316	38,284
Finished goods	-	-
(II)	<u>52,316</u>	<u>38,284</u>
(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	<u>-14,031.89</u>	<u>-38,284.44</u>
<b>20 Employee benefits expense</b>		
Salaries and Wages	23,817.59	5,037.07
Director Remuneration	15,150.32	2,208.54
Staff Welfare Expense	261.38	66.93
Gratuity Expense	504.23	161.42
Total Employee benefits expense	<u>39,733.51</u>	<u>7,473.96</u>
<b>21 Finance cost</b>		
Interest expense	1,392.68	167.43
Bank charges	543.11	0.64
Exchange Loss	36.21	-
Total Finance cost	<u>1,972.00</u>	<u>168.07</u>



**TECHKNOWGREEN SOLUTIONS LIMITED**  
(Converted from Technogreen Environmental Solutions)

Notes forming part of the Financial Statements for the year ended 31st March, 2024

(Rs. In thousands)

	For year ended 01/04/2023 to 31/03/2024	For Period 02/01/2023 to 31/03/2023
22 Depreciation and amortization expense		
on tangible assets	2,224.01	734.96
on intangible assets	252.68	17.35
<b>Total Depreciation and amortization expense</b>	<b>2,476.68</b>	<b>752.31</b>
23 Other Expenses		
Advertisement Expenses	892.58	16.00
Analysis & Monitoring Expenses	741.50	391.78
Office Expenses	1,955.36	257.69
Legal & Professional Fees	2,711.107	1,313.48
Travelling & Conveyance	756.04	264.84
Miscellaneous Expense	1,032.76	41.96
Debit & Credit Balances W/o	-	-59.50
Computer Expense	477.90	-
Hotel Expenses	204.73	293.21
Insurance Expenses	165.88	4.03
Interest on TDS/GST	1,930.55	60.11
Labour Expenses	153.53	80.57
Membership & Subscription	983.99	13.93
Power & Fuel	411.08	106.67
Postage & Courier	214.20	6.65
Printing & Stationery	958.728	89.55
Rental Expenses	1,555.55	251.75
Repairs & Maintenance	692.236	128.67
Telephone Expenses	217.47	18.73
Tender Expenses	-	20.00
Toll Expenses	2.32	1.25
Transport Charges	96.37	32.20
Vehicle Hire Charges	208.86	-
<b>Total Other expenses</b>	<b>16,362.74</b>	<b>3,333.56</b>
Note : The following is the break-up of Auditors remuneration (exclusive of goods and service tax)		
As auditor:		
Statutory and Tax Audit	300.00	400.00
<b>Total</b>	<b>300.00</b>	<b>400.00</b>
24 Earnings per share		
Basic Earnings per Share		
a. Profit after Tax	61,071.44	4,224.95
b. Weighted average number of equity shares	7,382,730	5,096,264
c. Nominal value per equity shares	10	10
d. Earning Per Share (for Basic and diluted)	9.66	0.83



**TECHNOGREEN SOLUTIONS LIMITED**  
 (Converted from Technogreen Environmental Solutions)  
 Notes forming part of the Financial Statements for the year ended 31st March, 2024

25 Ratios

S No.	Ratio	Formula	Particulars	31 March, 2024 Numerator	31 March, 2024 Denominator	31 March, 2023 Numerator	31 March, 2023 Denominator	Ratio as on 31 March, 2024	Ratio as on 31 March, 2023
(a)	Current Ratio	Current Assets / Current Liabilities	Numerator Current Assets = Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale Denominator Current Liability + Short term borrowings + Trade Payables + Other financial Liability, Current tax (liabilities) + Contract Liabilities + Provisions + Other Current Liability	157,417.30	19,331.24	80,778.12	47,330.55	7.90	1.71
(b)	Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing + Short-term borrowings Equity= Share capital + Reserve and Surplus	-	277,511.31	28,739.85	55,187.59	-	0.52
(c)	Debt Service Coverage Ratio	Net Operating Income / Debt Service	Net Operating Income= Net profit after taxes + Non-cash operating expenses - finance cost Debt Service = Interest & Lease Payments + Principal Repayments	64,940.80	1,392.68	5,144.69	28,907.28	46.63	0.18
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Shareholder's Equity	61,071.44	73,827.30	4,224.95	50,962.64	0.83	0.08
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	(Opening Inventory + Closing Inventory) / 2	-	-	-	-	-	-
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	(Opening Trade Receivables + Closing Trade Receivables) / 2	234,456.68	46,051.84	18,983.92	16,706.24	5.09	1.14
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	(Opening Trade Payables + Closing Trade Payables) / 2	6,720.83	8,161.21	24,974.96	3,483.04	0.82	7.17
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Average Working Capital= Average of Current assets - Current liabilities	234,983.71	137,488.05	19,189.94	33,447.58	1.71	0.57
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Sales	61,071.44	234,456.68	4,224.95	18,983.92	0.26	0.22
(j)	Return on Capital Employed	EBIT / Capital Employed	Capital Employed= Total Assets - Current Liability	87,315.78	279,204.85	5,877.46	57,530.97	0.31	0.10
(k)	Return on Investment	Net Profit / Net Investment	Net Investment= Net Equity	61,071.44	277,511.31	4,224.95	55,187.59	0.22	0.08





**TECHKNOWGREEN SOLUTIONS LIMITED**  
**(Converted from Technogreen Environmental Solutions)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2024**

**26 Related Party Disclosure**

Disclosure in respect of the Related party Transactions as per Accounting Standard 18 is given below

**a) List of Related Parties and Relationship:**

**1 Key Managerial Personnel**

- Dr. Ajay Ojha
- Prasad Pawar
- Aniket Kadam
- Vinayak Chindak

**2 Relative of Key Managerial Personnel**

- Vijay Kadam
- Vibhawari Kadam

**3 KMP have significant influence**

- Wotastic Solutions Pvt Ltd

Sr. No.	Nature of Transaction	(Rs. In thousands)		(Rs. In thousands)	
		31 March 2024		31 March 2023	
		Amount	Amount	Amount	Amount
<b>Transaction during the year</b>					
a)	Issue of Equity Share Capital				
1	Dr. Ajay Ojha	-	-	25,481.32	
2	Prasad Pawar	-	-	25,481.27	50,962.59
b)	Director Remuneration				
1	Dr. Ajay Ojha	6,400.86		1,246.87	
2	Prasad Pawar	5,051.06		961.67	
3	Aniket Kadam	3,698.40	15,150.32	-	2,208.54
c)	Consultancy Expense				
1	Vijay Kadam	-	-	5,664.00	5,664.00
d)	Rental Expense				
1	Dr. Ajay Ojha	210.00	210.00	90.00	90.00
e)	Consultancy Expense				
1	Vibhawari Kadam	22,500.00	22,500.00	-	-
f)	Purchase				
1	Wotastic Solutions Pvt Ltd	590.00	590.00	-	-
g)	Service Income				
1	Vibhawari Kadam	23,700.00	23,700.00	-	-
h)	Purchase of Immovable Property				
1	Dr. Ajay Ojha	13,983.00	13,983.00	-	-
i)	Salary to KMP				
1	Vinayak Chindak	287.50	287.50	-	-
<b>Outstanding at the end of the year</b>					
a)	Equity Share Capital				
1	Dr. Ajay Ojha	24,207.25		25,481.32	
2	Prasad Pawar	24,207.21	48,414.46	25,481.27	50,962.59
b)	Loan Outstanding				
1	Dr. Ajay Ojha	-	-	27.02	
2	Prasad Pawar	-	-	250.00	277.02
c)	Debtors				
1	Vibhawari Kadam	2,950.00	2,950.00	-	-



**TECHKNOWGREEN SOLUTIONS LIMITED**  
**(Converted from Technogreen Environmental Solutions)**  
**Notes forming part of the Financial Statements for the year ended 31st March, 2024**

- 27 Details of Crypto Currency or Virtual Currency  
 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 28 Corporate Social Responsibility Expenditure (CSR)  
 The provisions of section 135 of Companies Act, 2013 relating to expenditure on Corporate Social Responsibility are not applicable to the company, as networth/Turnover/ net Profit criteria are not achieved.
- 29 Contingent Liabilities & Capital Commitments

Particulars	31 March 2024	31 March 2023
Contingent Liabilities & Capital Commitments provided	14,785.00	-
Estimated amount of Committed Contracts (Net of Advances)	-	-
	14,785.00	-

- 30 The Company does not have any layers of companies and therefore this clause is not applicable.
- 31 There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 32 There are no transactions with the companies struck off under 248 of Companies Act, 2013 or Sec 560 of Companies Act, 1956.
- 33 The Company have purchased immovable properties during the year.
- 34 The Company have made foreign currency transactions during the year.

Sr. No.	Particulars	Current Year	Previous Year
a.	ClF Value of Import	Nil	Nil
b.	Expenditure in Foreign Currency	Nil	Nil
c.	Total value of imported & indigenous, raw material, spare parts and components consumed and percentage thereof	Nil	Nil
d.	Remittance of Dividend in Foreign Currency	Nil	Nil
e.	Earning in Foreign Exchange	3,834.67	Nil

- 35 The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies) except as reported in financial statement, 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  
 The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) except as disclosed in financial statement 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.
- 36 The figures for the corresponding previous year/period's have been regrouped/reclassified wherever considered necessary to make them comparable with current period's classification.

As per our report of even date

For Vishwas & Associates  
 Chartered Accountants  
 FRN:- 143500W



Vishwas Katal  
 (Proprietor)  
 M.No.: 174542

UDIN: 24174542BKBGCG3420  
 Place: Mumbai  
 Date: 22/05/2024



For and on behalf of the Board of Directors of  
 Technogreen Solutions Limited



Dr. Jay Orha  
 Managing Director  
 DIN : 03549762  
 Place: Mumbai  
 Date: 22/05/24

Aniket Kadam  
 Chief Finance officer  
 Place: USA  
 Date: 22/05/2024



Prasad Pawar  
 Director and CEO  
 DIN : 02033491  
 Place: Pune  
 Date: 22/05/24

Vinayak Chindak  
 Company Secretary  
 M. No.:- A71144  
 Place: Pune  
 Date: 22/05/2024

