

TECHKNOWGREEN SOLUTIONS
LIMITED

Flat No. 202, Hem Opal Apartment,
Plot No. 26, Ekta Park Society,
Wakadewadi, Pune - 411003

RESTATED FINANCIALS

VISHWAS & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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Independent Auditors' Examination Report on Restated Financial Information

To,
The Boards of Directors,
Techknowgreen Solutions limited
Flat - 202, Hem Opal Apartment,
Plot No. 26, Ekta Park Society,
Wakadewadi, Pune,
Maharashtra - 411003

Dear Sirs/Madams,

1. We Vishwas & Associates, Chartered Accountants have examined the accompanying Restated Financial Information of Techknowgreen Solutions Limited (the "Company" or the "Issuer"), which comprise of Restated Summary Statement of Assets and Liabilities as at March 31, 2023, March 31, 2022 and March 31, 2021, the Restated Summary Statement of Profit and Loss (including other comprehensive income), Restated Statement of Changes in Equity and the Restated Summary Statement of Cash Flows for the period ended March 31, 2023, March 31, 2022 and March 31, 2021 and the Summary of Significant Accounting Policies and other explanatory information (collectively referred to as the "Restated Financial Information") for the purpose of inclusion in the Draft Prospectus ("DP") and prospectus prepared by the Company in connection with its proposed initial public offer (the "IPO") of equity shares of the Company ("Equity Shares") comprising a fresh issue of Equity Shares. The Restated Financial Statement have been approved by the Board of Directors of the Company at their meeting held on 27th July, 2023 prepared in terms of the requirements of
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
 - b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time in pursuance of provisions of Securities and Exchange Board of India Act, 1992 (the "ICDR Regulations"); and
 - c) The Guidance note on Reports in Company Prospectus (Revised 2019) (as amended) issued by Institute of Chartered Accountants of India ("ICAI"), as amended from time to time ("Guidance Note").

Management's Responsibility for the Restated Financials Statement

2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in DP to be filled with Securities and Exchange Board of India (the "SEBI"), Bombay Stock Exchange Limited ("BSE") and Registrar of Companies, Pune, in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company in accordance with the basis of preparation stated in note 1 'Summary of Significant Accounting Policies' of the Restated Financial Statements. The Board of Director's



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responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Director is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

Auditor's Responsibilities

3. We have examined such Restated Financial Information taking into consideration:
- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 05 May, 2023 in connection with the proposed IPO of equity shares of the company;
 - b) The Guidance Note which also requires that we comply with the ethical requirements of Code of Ethics issued by ICAI;
 - c) The concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Restated Financial Information have been compiled by the management from:
- a. Audited Financial Statements of the Company as at and for the period ended January 01, 2023 to March 31, 2023 prepared by the Management in accordance with applicable accounting standard, as prescribed under Section 133 of the Act read with Companies Rules 2015, as amended, and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on 07th July, 2023;
 - b. Financial Statements of the Firm as at and for the period ended April 01, 2022 to January 01, 2023 prepared by the Management in accordance with the generally accepted accounting standard, as amended, and other accounting principles generally accepted in India, which has been approved by the Partners at their meeting held on 01st January, 2023;
 - c. Audited Financial Statements of the Firm as at and for the year ended March 31, 2022 prepared by the Management in accordance with the generally accepted accounting standard, as amended, and other accounting principles generally accepted in India, which has been approved by the Partners at their meeting held on 19 September, 2022;
 - d. Audited Financial Statements of the Firm as at and for the year ended March 31, 2021 prepared by the Management in accordance with the generally accepted accounting standard, as amended, and other accounting principles generally accepted in India, which has been approved by the Partners at their meeting held on 14 March, 2022;
5. For the Purpose of examination, we have relied on:
- a. Auditor's report issued by us dated 07th July, 2023 on the Financial Statements of the company as at and for the period ended January 01, 2023 to March 31, 2023 as referred in Para 4 (a) above;
 - b. Reviewed Financials by the predecessor auditor dated 01st January, 2022 on the Financial Statements of the Firm as at and for the period ended April 01, 2023 to January 01, 2023, as referred in Paragraph 4(b) above.
 - c. Auditors' Report issued by the predecessor auditor dated 19 September, 2022 and 14 March, 2022 on the Financial Statements of the Firm as at and for the years ended 31 March 2022 and 31 March 2021 respectively, as referred in Paragraph 4(c) & (d) above.



The audits for the financial years ended 31 March, 2022 and 31 March, 2021, were conducted by Firm's predecessor auditors, Patil Lakhota & Associates (the "predecessor auditor"), and accordingly reliance has been placed on the financial statements including statement of Capital account examined by them for the said years. The examination report included for said these years are based solely on the report submitted by predecessor auditor.

6. Since we did not audit the Financial Statement of the Firm for the financial years ended March 31, 2022 and March 31, 2021 whose share of total assets, total revenues and net cash outflows and shares of net profit/loss, included in Restated Financial Information, for the relevant years is tabulated below:

Particulars	As at / for the year ended March 31, 2022	As at / for the year ended March 31, 2021
	[Amount In Lakhs]	[Amount In Lakhs]
Total Assets	957.90	113.17
Total Revenues	999.09	785.27
Net Cash (Outflows)/Inflows	8.81	141.62
Share of Net Profit/(Loss)	110.77	39.63

These financial statement have been audited by predecessor auditor, PATIL & LAKHOTIA ASSOCIATES, whose reports have been furnished to us by the company's management and our opinion in so far as it relates to the amounts and disclosures included in Financial Statement of the Firm are based solely on the report of the predecessor auditor.

This predecessor auditor, as mentioned in paragraph 5(b), 5(c) and 6 of the company have confirmed that the financial statement as at and for the year ended March 31, 2022 and March 31, 2021:

- Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the financial years as at and for the years ended March 31, 2022 and March 31, 2021 to reflect the same accounting treatment as per the accounting policy and grouping/classification followed as at and for the period ended March 31, 2023;
 - Do not contain any extraordinary items that need to be disclosed separately in the Restated Financial Information and do not contain any qualification requiring adjustments.
 - Have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
7. Based on the above and according to the information and explanations given to us, we report that:
- Restated Financial Statements have been prepared after incorporating adjustments for the changes in accounting policies, any material errors and regroupings/ reclassifications retrospectively in the financial years as at and for the years March 31, 2022 and March 31, 2021 to reflect the same accounting treatment as per the accounting policies and grouping/ classifications followed in the Audited Financial Statements of the Company as at and for the year ended March 31, 2023.
 - There are no qualifications in the auditors' reports on the Audited Financial Statements as at and for the year ended March 31, 2023, March 31, 2022 and March 31, 2021 which require any adjustments to the Restated Financial Statements.
 - Restated Financial Statements have been prepared in accordance with the Act, the SEBI ICDR Regulations and the Guidance Note.
8. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.



9. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the report on the audited financial statement, as mentioned in paragraph 5 above.
10. We, Vishwas & Associates, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI which is valid till 25 November, 2025.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the management for inclusion in the DP to be filed with Securities and Exchange Board of India (the "SEBI"), Bombay Stock Exchange Limited ("BSE") and Registrar of Companies, Pune in connection with the proposed IPO of equity shares of the Company. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Vishwas & Associates
Chartered Accountants
FRN:- 0143500W



Vishwas Kalal
Proprietor
M. No. :- 174542



UDIN :- 23174542BGWDET6722
Place :- Mumbai
Date :- 27/07/2023

TECHKNOWGREEN SOLUTIONS LIMITED

CIN : U90000PN2023PLC217501

Restated Balance Sheet as at March 31, 2023, March 31, 2022 and March 31, 2021


		(Rs. In Lakhs)		
Particulars	Note	31 March 2023	31 March 2022	31 March 2021
EQUITY AND LIABILITIES				
Shareholders' funds				
Share capital	2	509.63	509.63	509.63
Reserves and surplus	3	124.00	-153.76	-213.20
Money received against share warrants		<u>633.63</u>	<u>355.86</u>	<u>296.43</u>
Non-current liabilities				
Long-term borrowings	4	18.33	34.03	122.58
Other long term liabilities		-	-	-
Long-term provisions	5	<u>5.10</u>	<u>4.31</u>	<u>12.20</u>
		<u>23.43</u>	<u>38.34</u>	<u>134.78</u>
Current liabilities				
Short-term borrowings	6	269.07	251.83	328.13
Trade payables	7	-	-	-
Total outstanding dues of micro enterprises and small enterprises		0.07	0.31	0.60
Total outstanding dues of creditors other than micro enterprises and small enterprises		69.59	60.83	332.36
Other current liabilities	8	17.54	82.08	66.04
Short-term provisions	9	<u>23.93</u>	<u>164.69</u>	<u>23.41</u>
		<u>580.19</u>	<u>559.73</u>	<u>750.55</u>
Total		<u>1,237.25</u>	<u>953.94</u>	<u>1,181.73</u>
ASSETS				
Non-current assets				
Property, Plant and Equipment Property and Intangible assets				
Property, Plant and Equipment	9	17.98	6.38	8.83
Intangible assets	9	4.82	-	-
Capital work-in-progress		-	-	-
Intangible assets under development		-	-	-
Non-current investments				
Deferred tax assets (Net)	10	2.97	2.22	2.15
Long term Loans and advances		-	-	-
Other non-current assets	11	<u>215.43</u>	<u>197.45</u>	<u>272.63</u>
		<u>241.19</u>	<u>206.04</u>	<u>283.62</u>
Current assets				
Current investments				
Inventories	12	382.04	262.76	237.92
Trade receivables	13	334.12	306.11	315.26
Cash and bank balances	14	58.93	8.81	141.62
Short term Loans and advances	15	218.93	169.98	202.36
Other current assets	16	<u>1.23</u>	<u>0.23</u>	<u>0.98</u>
		<u>996.06</u>	<u>747.89</u>	<u>898.14</u>
Total		<u>1,237.25</u>	<u>953.94</u>	<u>1,181.73</u>

Summary of significant accounting policies

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 Kotele
(Proprietor)
M.No.: 174542

UDIN: 23174542BWDY6722
Place: Mumbai
Date: 27/07/2023



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


Dr. Ajay Ojha
Managing Director
DIN : 03549762


Prasad Pawar
Director and CEO
DIN : 02033491


Aniket Kadam
Chief Finance officer




Vinayak Chindak
Company Secretary
M. No.: A21144
Place: Mumbai
Date: 27/07/2023

TECHKNOWGREEN SOLUTIONS LIMITED
CIN : U90000PN2023PLC217501

Restated Statement of Profit and Loss for the years ended March 31, 2023, March 31, 2022 and March 31, 2021

Particulars	Note	(Rs. in Lakhs)		
		2022-23	2021-22	2020-21
Income:				
Revenue from operations	17	1,483.85	987.33	786.73
Other Income	18	2.44	11.77	4.54
Total Income		<u>1,486.28</u>	<u>999.09</u>	<u>791.27</u>
Expenses:				
Direct Expense	19	95.93	88.08	385.40
Purchases		225.96	572.50	52.62
Changes in inventories of finished goods, work-in-progress and stock-in-trade				
Employee Benefits Expense	20	-120.08	-24.85	9.71
Finance Costs	21	183.03	55.79	63.75
Depreciation and amortization expense	22	24.29	50.17	61.54
Other Expenses	23	5.08	3.96	3.95
	24	447.58	102.47	157.21
Total expenses		<u>861.78</u>	<u>848.12</u>	<u>734.18</u>
Profit/(loss) before Prior Period Items and tax		<u>624.50</u>	<u>150.98</u>	<u>51.09</u>
Prior Period Item				
Profit before tax		<u>624.50</u>	<u>150.98</u>	<u>51.09</u>
Tax expense:				
Current tax				
For current year profits		173.88	42.87	14.52
Deferred tax charge/ (benefit)	10	-0.76	-0.06	-0.59
		<u>173.12</u>	<u>42.80</u>	<u>13.92</u>
Profit/(Loss) for the period from continuing operations		<u>451.38</u>	<u>108.18</u>	<u>37.17</u>
Profit/(loss) from discontinuing operations				
Tax expense of discontinuing operations				
Profit/(loss) from discontinuing operations (after tax)				
Profit/(Loss) for the year		<u>451.38</u>	<u>108.18</u>	<u>37.17</u>
Earnings Per Equity Share [Nominal value per share Rs.10.00]				
Basic Earnings Per Share	25	8.86	2.12	0.73
Diluted Earnings Per Share		8.86	2.12	0.73

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 Kalel
(Proprietor)
M.No.: 174542

UDIN: 23174542BGWDET6722
Place: Mumbai
Date: 27/07/2023



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

Dr. Ajay Dha
Managing Director
DIN : 03549762

Vinayak Chindak
Company Secretary
M. No.: A71144
Place: Mumbai
Date: 27/07/2023

Prasad Pawar
Director and CEO
DIN : 02033491

Aniket Kadam
Chief Finance officer



TECHKNOWGREEN SOLUTIONS LIMITED

CIN : U90000PN2023PLC217501

Restated Cash Flow Statement for the years ended March 31, 2023, March 31, 2022 and March 31, 2021

Particulars	2022-23	2021-22	(Rs. in Lakhs) 2020-21
Cash Flow from Operating activities			
Profit before tax	624.50	150.98	51.09
Adjustments for:			
Depreciation and amortization expenses	5.08	3.96	3.95
Interest expenses	3.66	49.23	51.27
Interest (Income)	-2.02	-1.99	-3.63
Operating Profit before working capital changes	631.42	202.17	102.49
Changes in working capital			
Increase / decrease in trade payables	-8.53	271.83	-184.31
Increase / decrease in other current liabilities	64.54	-16.04	-23.02
Increase / decrease in Short term borrowings	-17.23	76.30	-228.13
Increase / decrease in provisions	-60.02	-133.40	102.68
Decrease / increase in trade receivables	28.01	-9.14	20.64
Decrease / increase in inventories	120.08	24.85	-9.71
Decrease / increase in loans and advances	48.95	-32.38	-335.24
Decrease / Increase in Other assets	18.98	-75.94	68.40
Cash generated from /used in) operations	436.64	96.08	791.17
Income Tax Expense			
Deferred Tax	-173.88	-42.87	-14.52
Net cash flows from /used in) operating activities (A)	262.76	53.22	776.65
Cash flow from Investing activities			
Purchase of Property, Plant and Equipment, including movement in CWIP	-21.49	-1.50	-
Interest received (others)	2.02	1.99	3.83
Net cash flow from /used in) investing activities (B)	-19.47	0.49	3.83
Cash flow from Financing activities			
Proceeds from issuance of equity share capital			-
Repayment from long-term borrowings	-15.69	-88.55	-297.74
Interest paid	-3.86	-49.23	-51.27
Adjustment on account of Conversion from firm to Company	-173.61	-48.74	-323.39
Net cash flow from /used in) financing activities (C)	-193.16	-186.53	-672.40
Net increase / (decrease) in cash and cash equivalents (A+B+C)	50.12	(132.82)	108.08
Cash and cash equivalents at the beginning of the year	8.81	141.62	33.54
Cash and cash equivalents at the end of the year	58.93	8.81	141.62
Cash and cash equivalents comprise (Refer note 14)			
Balances with banks			
On current accounts	53.80	0.27	137.52
Cash on hand	5.13	8.53	4.10
Total cash and bank balances at end of the year	58.93	8.81	141.62

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
FRIC- 143500W

Vishwas Kalai
(Proprietor)
M.No.: 174542

UDIN: 23174542BQW0ET6722
Place: Mumbai
Date: 27/07/2023



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

(Signature)

Dr. Ajay Ojha
Managing Director
DIN : 03849762

(Signature)

Prasad Pawar
Director and CEO
DIN : 02003491

(Signature)

Aniket Kadam
Chief Finance officer



(Signature)

Vinayak Chitambar
Company Secretary
M. No.: A71144
Place: Mumbai
Date: 27/07/2023

TECHKNOWGREEN SOLUTIONS LIMITED

CIN : U90000PN2023PLC217501

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON RESTATED FINANCIAL STATEMENTS

Note No.: 1

A. Corporate Information

Techknowgreen Solutions Limited is a company domiciled in India with its registered office at 202, Hem Opal Apartment, Plot No. 26, Ekta Park Society, Wakadewadi, Pune - 411003. 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
CIN : U90000PN2023PLC217501

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.

Sr. No.	Property, Plant and Equipment	Useful Life (Years)
i)	Plant and Equipment	15
ii)	Office Equipment	5
iii)	Computers	6
	(a) Servers and networks	3
	(b) End user devices, such as desktops, laptops, etc.	
iv)	Furniture and Fixtures	10

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.



TECHKNOWGREEN SOLUTIONS LIMITED

CIN : U90000PN2023PLC217501

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

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, 2023	March 31, 2022	March 31, 2021
Discount Rate	7.42% per annum	6.98% per annum	6.23% per annum
Rate of increase in Compensation levels	8.00% per annum	8.00% per annum	8.00% per annum
Rate of Return on Plan Assets	Not Applicable	Not Applicable	Not Applicable
Average future service (in Years)	26.00 Years	22.23 Years	24.79 Years

Table II: Change in Present Value of Obligations

All Figures in INR	March 31, 2023	March 31, 2022	March 31, 2021
Present Value of Obligation as at the beginning of the year	510,290	1,320,697	1,039,959
Liability Transfer In/(Out)	-	-	-
Interest Cost	35,618	82,808	64,789
Past Service Cost	-	-	-
Current Service Cost	125,799	84,172	287,017
Curtailement Cost / (Credit)	-	-	-
Settlement Cost / (Credit)	-	-	-
Benefits paid	-	-	-
Actuarial (gain)/ loss on obligations	(41,877)	(977,387)	(71,068)
Present Value of Obligation as at the end of the year	629,830	510,290	1,320,697



TECHKNOWGREEN SOLUTIONS LIMITED

CIN : U90000PN2023PLC217501

Table III: Change in Fair Value of Plan Assets

All Figures in INR	March 31, 2023	March 31, 2022	March 31, 2021
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	-	-	-
Fair value of plan assets at the end of year	-	-	-

Table IV: Fair Value of Plan Assets

All Figures in INR	March 31, 2023	March 31, 2022	March 31, 2021
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	(629,830)	(510,290)	(1,320,697)
Excess of actual over estimated return on plan assets	-	-	-

Table V: Actuarial Gain/Loss Recognised

All Figures in INR	March 31, 2023	March 31, 2022	March 31, 2021
Actuarial gain/(loss) for the year - Obligation	41,877	977,387	71,068
Actuarial (gain)/loss for the year - Plan Assets	-	-	-
Total (gain) / loss for the year	(41,877)	(977,387)	(71,068)
Actuarial (gain) / loss recognized in the year	(41,877)	(977,387)	(71,068)
Unrecognized actuarial (gains)/losses at the end of the year	-	-	-



TECHKNOWGREEN SOLUTIONS LIMITED

CIN : U90000PN2023PLC217501

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

All Figures in INR	March 31, 2023	March 31, 2022	March 31, 2021
Present Value of Obligation as at the end of the year	629,830	510,290	1,320,697
Fair Value of Plan Assets as at the end of the year	-	-	-
Funded Status	(629,830)	(510,290)	(1,320,697)
Unrecognized Actuarial (gains) / losses	-	-	-
Net Asset / (Liability) Recognized in Balance Sheet	(629,830)	(510,290)	(1,320,697)

Table VII: Expense Recognized in Statement of Profit and Loss

All Figures in INR	March 31, 2023	March 31, 2022	March 31, 2021
Current Service Cost	125,799	84,172	287,017
Past Service Cost	-	-	-
Interest Cost	35,618	82,808	64,789
Expected Return on Plan Assets	-	-	-
Curtailment Cost / (Credit)	-	-	-
Settlement Cost / (Credit)	-	-	-
Net actuarial (gain)/ loss recognized in the year	(41,877)	(977,387)	(71,068)
Expenses Recognized in the statement of Profit & Loss	119,540	(810,407)	280,738

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:-

- Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- 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.



TECHKNOWGREEN SOLUTIONS LIMITED

CIN : U90000PN2023PLC217501

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.

C. 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:

Auditors Remuneration	2022-23	2021-22	2020-21
Audit Fees	4,00,000	45,000	50,000
Total	4,00,000	45,000	50,000

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.



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

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.

	31 March 2023	31 March 2022	31 March 2021
Authorized			
55,00,000 equity shares of Rs. 10 each	550.00	550.00	550.00
Issued, subscribed and paid up			
50,96,264 equity shares of Rs. 10 each fully paid	509.63	509.63	509.63
Total	509.63	509.63	509.63

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	31 March 2023		31 March 2022		31 March 2021	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	50,96,264	5,09,62,640	50,96,264	5,09,62,640	50,96,264	5,09,62,640
Added: Issued during the year	-	-	-	-	-	-
Outstanding at the end of the year	50,96,264	5,09,62,640	50,96,264	5,09,62,640	50,96,264	5,09,62,640

(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 by one vote per share held. The company declares and pays dividends in Indian rupees.

(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31 March 2023		31 March 2022		31 March 2021	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Dr. Ajay Ojha	25,48,132	50.00%	25,48,132	50.00%	25,48,132	50.00%
Prasad Pawar	25,48,127	50.00%	25,48,127	50.00%	25,48,127	50.00%

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 ownership of shares.

(d) Details of Shares held by Promoters at the end of the year

Promoter name	31 March 2023		31 March 2022		31 March 2021	
	No. Of Shares	% of total shares	No. Of Shares	% of total shares	No. Of Shares	% of total shares
Dr. Ajay Ojha	25,48,132	50.00	25,48,132	50.00	25,48,132	50.00
Prasad Pawar	25,48,127	50.00	25,48,127	50.00	25,48,127	50.00
Total	50,96,259	100.00	50,96,259	100.00	50,96,259	100.00



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

	31 March 2023	31 March 2022	(Rs. In Lakhs) 31 March 2021
3 Reserves and surplus			
Surplus/(deficit) in the Statement of Profit and Loss			
Opening balance	-153.76	-213.20	-231.64
Add: Net Profit/(Net Loss) for the current year	451.30	108.18	37.17
Less: Adjustment on account of Conversion from Partnership firm to Company	-171.61	-46.74	-18.72
Closing balance	<u>124.00</u>	<u>-151.76</u>	<u>-213.20</u>
Total Reserves and surplus	<u>124.00</u>	<u>-151.76</u>	<u>-213.20</u>

	(Rs. In Lakhs)	
	Current maturities	Non current maturities
	31 March 2023	31 March 2022
4 Long-term borrowings		
(a) Secured		
Term loans from banks*	18.33	34.03
(b) Unsecured		
Other loans and advances from Others	-	-
Total	<u>18.33</u>	<u>34.03</u>

	(Rs. In Lakhs)	
	31 March 2023	31 March 2022
10 Deferred tax liability/(asset) (Net)		
Op. Balance of DTA (A)	2.22	2.15
Transaction during the year- (B)		
Credit	0.31	0.91
Fixed Assets	0.45	-0.32
Net deferred tax (liability)/asset (A+B)	<u>0.76</u>	<u>0.59</u>
	<u>2.97</u>	<u>2.15</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 CGD-1 for the said loan.



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

Trade Payables ageing schedule

Particulars	(Rs. In Lakhs)				
	As at March 31, 2023				
	Unbilled Payables	Payables Not Due	Current		
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.07	-	-	0.07
(ii) Disputed dues - MSME	-	-	-	-	-
(iii) Others	-	69.59	-	-	69.59
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	69.66	-	-	69.66

Particulars	(Rs. In Lakhs)				
	As at March 2022				
	Unbilled Payables	Payables Not Due	Current		
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.21	0.05	-	0.31
(ii) Disputed dues - MSME	-	-	-	-	-
(iii) Others	-	22.31	5.70	4.42	28.40
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	22.52	5.75	4.42	28.40

Particulars	(Rs. In Lakhs)				
	As at March 2021				
	Unbilled Payables	Payables Not Due	Current		
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	0.55	0.05	-	0.60
(ii) Disputed dues - MSME	-	-	-	-	-
(iii) Others	-	298.51	6.49	22.17	327.27
(iv) Disputed dues - Others	-	-	-	-	-
Total	-	299.06	6.53	22.17	327.76

Other current liabilities	31 March 2023	31 March 2022	31 March 2021
(a) ESIC Payable	0.39	-	-
(b) PF Payable	3.21	-	-
(c) Profession Tax	0.16	-	-
(d) GST Payable	-	55.09	25.27
(e) TDS Payable	13.22	11.28	13.41
(f) Other payables	0.56	15.71	22.36
Total Other current liabilities	17.54	82.08	66.04



TECHKNOWGREEN SOLUTIONS LIMITED

Note 9 :- Property, Plant & Equipments as on March 31, 2023, March 31, 2022 and March 31, 2021

Details of Assets	As On 01/04/2020						For The Year		As on 31/03/2021		Net Block	
	As On 01/04/2020	Additions	Deductions	Total	As On 01/04/2020	For The Year	Deductions	As on 31/03/2021	As on 31/03/2021	As on 31/03/2020	(Rs. in Lakhs)	
TANGIBLE ASSETS												
Computers & Peripherals	6.55	-	-	6.55	5.89	0.21	-	6.19	0.35	0.66		
Plant & Machinery	2.75	-	-	2.75	0.90	0.39	-	1.29	1.46	1.65		
Office Equipments	2.97	-	-	2.97	1.99	0.60	-	2.59	0.38	0.98		
Furniture	13.10	-	-	13.10	3.81	2.65	-	6.46	6.64	9.29		
INTANGIBLE ASSET												
Software	-	-	-	-	-	-	-	-	-	-		
Figures of previous year	25.37	-	-	25.37	12.59	3.95	-	16.54	8.83	12.78		

Details of Assets	As On 01/04/2021						For The Year		As on 31/03/2022		Net Block	
	As On 01/04/2021	Additions	Deductions	Total	As On 01/04/2021	For The Year	Deductions	As on 31/03/2022	As on 31/03/2022	As on 31/03/2021	(Rs. in Lakhs)	
TANGIBLE ASSETS												
Computers & Peripherals	6.55	1.50	-	8.05	6.19	0.21	-	6.41	1.64	0.35		
Plant & Machinery	2.75	-	-	2.75	1.29	1.02	-	2.31	0.44	1.46		
Office Equipments	2.97	-	-	2.97	2.59	0.23	-	2.82	0.15	0.38		
Furniture	13.10	-	-	13.10	6.46	2.49	-	8.95	4.15	6.64		
INTANGIBLE ASSET												
Software	-	-	-	-	-	-	-	-	-	-		
Figures of previous year	25.37	1.50	-	26.87	16.54	3.96	-	20.49	6.38	8.83		
	25.37	-	-	25.37	12.59	3.95	-	16.54	8.83	12.78		



TECHKNOWGREEN SOLUTIONS LIMITED

Note 9 :- Property, Plant & Equipments as on March 31, 2023, March 31, 2022 and March 31, 2021

Details of Assets	As On 01/04/2022					As On 31/03/2023					Net Block	
	As On 01/04/2022	Additions	Deductions	Total	As On 01/04/2022	For The Year	Deductions	As on 31/03/2023	As on 31/03/2023	As on 31/03/2023	As on 31/03/2022	
TANGIBLE ASSETS												
Computers & Peripherals	8.05	9.38	-	17.43	6.41	3.15	-	9.56	8.07	1.64		
Plant & Machinery	2.75	4.40	-	7.15	2.31	0.17	-	2.48	4.67	0.44		
Office Equipments	2.97	2.52	-	5.50	2.82	0.39	-	3.21	2.28	0.15		
Furniture	13.10	-	-	13.10	8.95	1.20	-	10.15	2.95	4.15		
INTANGIBLE ASSET												
Software	-	4.99	-	4.99	-	0.17	-	0.17	4.82	-		
	26.87	21.49	-	48.36	20.49	5.08	-	25.57	22.79	6.38		
Figures of previous year	35.37	1.50	-	26.87	16.54	3.96	-	20.49	6.38	8.83		

(Rs. in Lakhs)



TECHNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

	(Rs. in Lakhs)		
	31 March 2023	31 March 2022	31 March 2021
11 Other non-current assets (Unsecured, considered good, unless stated otherwise)			
Retention, SDs & EMDs	190.69	186.16	245.62
Fixed Deposit	12.77	11.29	27.01
Other Receivable	11.97	-	-
Total other non-current other assets	215.43	197.45	272.63
12 Inventories (Valued at lower of cost and net realizable value, unless stated otherwise)	31 March 2023	31 March 2022	31 March 2021
(a) Work-in-progress	382.84	262.76	237.92
Total Inventories	382.84	262.76	237.92
13 Trade receivables	31 March 2023	31 March 2022	31 March 2021
Secured, considered good	334.12	306.11	315.26
Unsecured, considered good	-	-	-
Unsecured, considered doubtful	-	-	-
Less: Provision for doubtful receivables	334.12	306.11	315.26
Total Trade receivables	334.12	306.11	315.26
14 Cash and Bank Balances <u>Cash and cash equivalents</u>	31 March 2023	31 March 2022	31 March 2021
On current accounts	53.80	0.27	137.52
Cash on hand	5.13	8.53	4.10
Total Cash and bank balances	58.93	8.81	141.62
15 Short term loans and advances (Unsecured, considered good, unless stated otherwise)	31 March 2023	31 March 2022	31 March 2021
(a) Rent Deposit	0.55	0.51	0.59
(b) Amount receivable in cash or kind	2.97	94.12	120.11
(c) Other loans and advances	-	-	-
TDS receivable	187.64	52.40	75.56
Balance with statutory/government authorities	27.77	22.95	6.10
Total	218.93	169.98	202.36
16 Other Current Assets	31 March 2023	31 March 2022	31 March 2021
Other Current Assets	1.23	0.23	0.98
Total Cash and bank balances	1.23	0.23	0.98



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

	(Rs. In Lakhs)		
	2022-23	2021-22	2020-21
17 Revenue from operations			
Sale of services	1,199.93	902.60	675.12
Project Implementation Services	283.92	84.73	105.61
Revenue from operations (Gross)	1,483.85	987.33	780.73
Less: Taxes, if any			
Revenue from operations (Net)	1,483.85	987.33	780.73
18 Other Income			
Interest income	2.02	1.99	3.83
Actuarial Gain	0.42	9.77	0.71
Total other income	2.44	11.77	4.54
19 Direct Expenses			
Labour Charges	17.04	24.61	39.79
Professional Fees	0.02	34.49	11.65
Contract Expenses	-	-	276.54
Site Expenses	75.07	28.69	52.32
Transport Charges	3.80	0.28	1.60
Rent	-	-	3.50
Total	95.93	88.08	385.40
20 Changes in inventories of finished goods, work in progress and stock-in-trade			
Inventories at the beginning of the year:			
Stock-in-trade	262.76	237.92	247.63
Work in progress	-	-	-
Finished goods	-	-	-
Inventories at the end of the year:			
Stock-in-trade	382.84	262.76	237.92
Work in progress	-	-	-
Finished goods	-	-	-
(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	-120.08	-24.85	9.71
21 Employee benefits expense			
Salaries and Wages	146.77	54.12	60.23
Director Remuneration	22.09	-	-
Staff Welfare Expense	12.56	-	-
Gratuity Expense	1.61	1.67	3.52
Total Employee benefits expense	183.03	55.79	63.75
22 Finance cost			
Interest expense	3.86	49.23	51.27
Bank charges	20.43	0.94	10.27
Total Finance cost	24.29	50.17	61.54



TECHNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

(Rs. In Lakhs)

	2022-23	2021-22	2020-21
23 Depreciation and amortization expense			
on tangible assets	4.90	3.96	3.95
on intangible assets	0.17	-	-
Total Depreciation and amortization expense	5.08	3.96	3.95

	2022-23	2021-22	2020-21
24 Other Expenses			
Advertisement Expenses	13.80	1.37	0.29
Analysis & Monitoring Expenses	22.01	-	1.46
Bad debts	8.62	18.00	16.38
Office Expenses	11.09	5.92	1.64
Legal & Professional Fees	308.89	14.91	107.04
Government Dues	26.32	23.02	0.68
Travelling & Conveyance	5.80	4.64	1.75
Miscellaneous Expense	10.14	21.73	0.98
Debit & Credit Balances W/o	-0.60	-	-
Hotel Expenses	2.93	-	0.43
Insurance Expenses	0.04	-	0.05
Interest on TDS	0.60	-	0.01
Labour Expenses	0.81	5.45	14.04
Membership & Subscription	13.40	-	-
Postage and Courier Expenses	0.07	-	0.30
Power & Fuel	4.48	0.78	0.87
Printing & Stationery	2.95	3.79	0.92
Rental Expenses	4.08	0.21	3.26
Repairs & Maintenance	10.76	0.56	0.93
Telephone Expenses	0.80	1.70	3.90
Tender Expenses	0.20	0.35	1.42
Toll Expenses	-	-	-
Transport Charges	0.38	0.04	0.85
Total Other expenses	447.58	102.47	157.21

Note : The following is the break-up of Auditors remuneration (exclusive of goods and service tax)

	2022-23	2021-22	2020-21
As auditor:			
Statutory and Tax Audit	4.00	0.45	0.50
Total	4.00	0.45	0.50

	2022-23	2021-22	2020-21
25 Earnings per share			
Basic Earnings per Share			
a. Profit after Tax (amount in thousands)	451.38	108.18	37.17
b. Weighted average number of equity shares	50,96,264	50,96,264	50,96,264
c. Nominal value per equity shares	10.00	10.00	10.00
d. Earning Per Share (for Basic and diluted)	8.86	2.12	0.73



TECHNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

26 Notes

S No.	Ratio	Formula	Particulars		31 March 2023		31 March 2022	
			Numerator	Denominator	Numerator	Denominator	Numerator	Denominator
(a)	Current Ratio	Current Assets / Current Liabilities	Current Assets + Inventories + Current Investment + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Contract Assets + Assets held for Sale	Current Liability + Short term borrowings + Trade Payables + Other financial Liabilities + Current tax (Liabilities) + Contract Liabilities + Provisions +	994.06	360.19	1,120.02	559.73
(b)	Debt-Equity Ratio	Debt / Equity	Debt + long term borrowing + Short-term borrowings	Equity + Share capital + Reserve and Surplus	287.40	633.63	285.86	727.99
(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	480.75	250.75	162.30	335.09
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income - Net Profit after taxes - Preference Dividend	Shareholder's Equity	451.38	509.63	108.18	509.63
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average Inventory	Cost of Goods Sold	(Opening Inventory + Closing Inventory) / 2	-	-	-	-
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales	(Opening Trade Receivables + Closing Trade Payables) / 2	1,483.85	320.12	987.32	310.68
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) / 2	225.96	0.19	572.50	0.45
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital = Average of Current Assets + Current Liabilities	1,486.29	207.94	999.09	280.15
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	451.38	1,483.85	108.18	987.32
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT = Earnings before interest and taxes	Capital Employed = Total Assets - Current Liability	648.79	657.06	201.15	766.34
(k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment = Net Equity	451.38	633.63	108.18	727.99



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

26 Ratios

(Rs. In Lakhs)

S No.	Ratio	Formula	Particulars		31 March 2021		Ratio as on		
			Numerator	Denominator	Numerator	Denominator	31 March 2022	31 March 2021	
(a)	Current Ratio	Current Assets / Current Liabilities	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 +	1,221.53	750.55	1.72	2.00	1.63
(b)	Debt-Equity Ratio	Debt / Equity	Debt = long term borrowing + Short-term borrowings	Equity = Share capital + Reserve and Surplus	450.71	615.82	0.45	0.39	0.73
(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	102.46	581.98	1.92	0.48	0.20
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholder's Equity	Net Income - Net Profit after taxes - Preference Dividend	Shareholder's Equity	37.17	509.43	0.89	0.21	0.07
(e)	Inventory Turnover Ratio	Cost of Goods Sold / Average	Cost of Goods Sold	(Opening Inventory + Closing Inventory) / 2	-	-	-	-	-
(f)	Trade Receivables Turnover Ratio	Net Credit Sales / Average Trade Receivables	Net Credit Sales	(Opening Trade Receivables + Closing Trade Payables) / 2	780.73	304.94	4.64	3.18	2.56
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) / 2	52.42	0.30	1,208.73	1,263.06	175.14
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital = Average of Current assets - Current liabilities	785.27	235.49	7.15	3.57	3.33
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	3,716.76	780.73	0.30	0.11	4.76
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT = Earnings before Interest and Taxes	Capital Employed = Total Assets - Current Liability	112.63	754.59	0.99	0.26	0.15
(k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment = Net Equity	37.17	619.82	0.71	0.15	0.06



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022

27 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 (KMP)

- Dr. Ajay Ojha
- Prasad Pawar
- Aniket Kadam

2 Related Party

- Wotastic Solutions Private Limited - Spouse of Director is Director
- Vijay Kadam - Father of KMP is proprietor
- Vibhawari Kadam - Mother of KMP is proprietor

Sr. No.	Nature of Transaction	(Rs. in Lakhs)		
		2022-23	2021-22	2020-21
Transaction during the year				
a) Purchase				
1	Vijay Kadam	-	7.96	-
2	Wotastic Solutions Private Limited	10.85	21.53	4.72
		<u>10.85</u>	<u>29.49</u>	<u>4.72</u>
b) Consultancy Expense				
1	Wotastic Solutions Private Limited	4.72	-	-
2	Vibhawari Kadam	-	13.00	118.00
3	Aniket Kadam	27.00	-	-
4	Vijay Kadam	56.64	-	-
		<u>88.36</u>	<u>13.00</u>	<u>118.00</u>
c) Sales				
1	Vibhawari Kadam	-	-	59.00
		<u>-</u>	<u>-</u>	<u>59.00</u>
d) Director Remuneration				
1	Dr. Ajay Ojha	12.47	-	-
2	Prasad Pawar	9.62	-	-
		<u>22.09</u>	<u>-</u>	<u>-</u>
e) Loan taken				
1	Aniket Kadam	9.40	-	7.50
2	Vibhawari Kadam	2.45	-	-
3	Vijay Kadam	35.00	-	-
		<u>46.85</u>	<u>-</u>	<u>7.50</u>
f) Loan repaid				
1	Aniket Kadam	48.00	-	7.50
2	Vibhawari Kadam	4.50	-	-
3	Vijay Kadam	35.80	-	-
		<u>88.30</u>	<u>-</u>	<u>7.50</u>
g) Rental Expense				
1	Dr. Ajay Ojha	0.90	-	-
		<u>0.90</u>	<u>-</u>	<u>-</u>
Outstanding at the end of the year				
a) Advance Outstanding				
1	Aniket Kadam	-	57.40	48.00
		<u>-</u>	<u>57.40</u>	<u>48.00</u>
b) Creditors				
1	Vibhawari Kadam	-	4.50	4.50
2	Vijay Kadam	-	0.80	-
		<u>-</u>	<u>5.30</u>	<u>4.50</u>
c) Debtors				
1	Vibhawari Kadam	-	2.45	2.59
		<u>-</u>	<u>2.45</u>	<u>2.59</u>



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

28 Part - A: Statement of restatement adjustments to audited consolidated financial statements

Reconciliation between audited Profit and restated profit

Particulars	31 March 2023	31 March 2022	31 March 2021
Profit after tax (as per audited financial statements)	624.50	150.98	51.09
Restatement adjustments :			
Interest on Capital	-36.18	-33.67	-13.50
Depreciation Effect	-5.98	1.57	1.13
Actuarial Gain as per restated	-	-9.77	-0.74
Interest on Income Tax	-	-	-1.90
Gratuity cost reversal	-15.59	-	-
Sax Tax of Firm	-184.77	-	-
Gratuity Cost	10.48	1.67	3.52
Tax impact on the above adjustments	-232.03	-40.21	-11.46
Total Impact on adjustments	-232.03	-40.21	-11.46
Restated Loss after tax for the period/year	392.47	110.77	39.63

Non-adjusting events

(i) Audit qualifications for the respective years, which do not require any adjustments in the restated financial information are as follows:
There are no audit qualification in the auditor's reports on the financial statements for the year ended 31 March 2023, 31 March 2022 and 31 March 2021.

(ii) There were no qualifications in the Annexure to the Auditor's Reports issued under Companies (Auditor's Report) Order, 2016 on the financial statements of the Company for the year ended 31 March 2023. Other matters reported in the Annexure to the Auditor's Reports issued under Companies (Auditor's Report) Order, 2020 (herein after referred as "CARO 2020 Order") on the financial statements of the March 31, 2023 which do not require any adjustments in the restated financial information are as follows:

- As at and for the year ended 31 March 2023

Following are the qualifications/adverse remarks reported by us in the Order reports of the companies included in the financial statements for the year ended 31 March 2023 for which such Order reports have been issued till date:

Clause vi(a) and (b) of the CARO 2020 reporting

(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, following are the arrears of the outstanding undisputed statutory dues on the last day of 31 March, 2023 for a period of more than six months from the date they became payable.

Statue	Nature of Dues	Amount	Period to which the dues relates	Due date	Date of Payment	Remarks, if any
Income Tax Act, 1961	TDS	2,810	F.Y. 2008-09	30-04-2009	-	
Income Tax Act, 1961	TDS	14,980	F.Y. 2018-19	30-04-2019	-	
Income Tax Act, 1961	TDS	16,160	F.Y. 2022-23	30-04-2023	-	
Income Tax Act, 1961	Income Tax	3,819	A.Y. 2016-17	-	-	

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, We confirm that there are no dues in respect of the statutory dues referred in foregoing paragraph (vi) (a), which have not been deposited to/with the appropriate authority on account of any dispute except the following:

Name of the Statue	Nature of Dues	Amount (in Rs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Income Tax Act, 1961	Income Tax	1,34,890.00	A.Y. 2018-19	Commissioner (Appeals)	Appeal under process



TECHKNOWGREEN SOLUTIONS LIMITED

Notes forming part of the Restated Financial Statements for the year ended March 31, 2023, March 31, 2022 and March 31, 2021

- 29 Details of Crypto Currency or Virtual Currency
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 30 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.

31 Contingent Liabilities & Capital Commitments

Particulars	31 March 2023	31 March 2022	31 March 2021
Contingent Liabilities & Capital Commitments not provided	1.35	-	-
Estimated amount of Committed Contracts (Net of Advances)	1.35	-	-

- 32 The Company does not have any layers of companies and therefore this clause is not applicable.
- 33 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.
- 34 There are no transactions with the companies struck off under 248 of Companies Act, 2013 or Sec 560 of Companies Act, 1956.
- 35 The Company do not have any immovable properties.
- 36 The Company do not have any foreign currency transactions affected during the financial year ended 31/03/2023; 31/03/2022 and 31/03/2021
- 37 The Company have raised funds through private placement, 3,42,466 equity shares of Rs.10 each at an issue price of Rs.73 per share on July 07, 2023.
- 38 The authorized share capital was further increased from ₹5,50,00,000.00 divided into 55,00,000 Equity Shares of ₹10.00 each to ₹ 10,00,00,000.00 divided into 1,00,00,000 Equity Shares of ₹10.00 each vide Shareholders' Resolution dated May 02, 2023.
- 39 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.

As per our report of even date

For Vishwas & Associates
Chartered Accountants
FRN:- 143300W



Vishwas

Vishwas Katal
(Proprietor)
M.No.: 174542

UDIN: 23174542B6WDET6722
Place: Mumbai
Date: 27/07/2023

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

Ajay Ojha
Dr. Ajay Ojha
Managing Director
DIN : 03549762

Prasad Pawar
Prasad Pawar
Director and CEO
DIN : 02633491

Aniket Kadam
Aniket Kadam
Chief Finance officer

Vinayak Chindak
Vinayak Chindak
Company Secretary
M. No.: A71144
Place: Akumbel
Date: 27/07/2023

