

TECHKNOWGREEN SOLUTIONS
LIMITED

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

STATUTORY AUDIT REPORT

FOR THE YEAR ENDED : 31-03-2023

ASSESSMENT YEAR : 2023-24

VISHWAS & ASSOCIATES

CHARTERED ACCOUNTANTS

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

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Independent Auditor's Report

To the Members of
Techknowgreen Solutions Limited
Flat No. 202, Hem Opal Apartment,
Plot No. 26, Ekta Park Society,
Wakadewadi, Pune,
Maharashtra - 411003

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Techknowgreen Solutions Limited (Converted from Technogreen Environmental Solutions) ("the Company"), which comprise the balance sheet as at 31st March 2023, 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, 2023, its profit/loss 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Information other than the financial statements and auditors' report thereon

The Company's board of directors are 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 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.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 including other comprehensive income, the statement of changes in equity and the standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) 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.
 - 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 it's 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 it's 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.

Place:- Mumbai
Date: 07/07/2023
UDIN: 23174542BGWDEP5858

For Vishwas & Associates
Chartered Accountants
FRN: 143500W



Vishwas Kalal
(Proprietor)
Membership No.: 174542



Annexure 'A'

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

We report that:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment ('PPE');

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 & 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.
- (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 & 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, 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 (vii) (a), which have not been deposited to/with the appropriate authority on account of any dispute except the following:



Name of the Statute	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

- (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 or in the payment of interest thereon to any lender;
- (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, 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x)
- (a) The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.



- (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 made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (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) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (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 incurred cash losses in the financial year. The amount of cash loss is Rs. 8,930.02 thousands.
- (xviii) There has been resignation of the statutory auditors during the year and we have



taken into consideration the issues, objections or concerns raised by the outgoing auditors.

- (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.

Place:- Mumbai
Date: 09/09/2023
UDIN: 23174542 B61W DEP5858

For Vishwas & Associates
Chartered Accountants
FRN: 143500W



Vishwas Kalal
(Proprietor)
Membership No.: 174542



Report on Internal Financial Controls Over Financial Reporting

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 Company ("the Company") as of March 31, 2023 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 authorizations 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, 2023, 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

Vishwas Kalal
(Proprietor)
Membership No.: 174542



Place:- Mumbai
Date: 07/07/2023
UDIN: 23174542B6WDEP5858

TECHKNOWGREEN SOLUTIONS LIMITED
(Converted from Technogreen Environmental Solutions)
CIN : U90000PN2023PLC217501

Balance Sheet as at 31st March, 2023

		(Rs. In thousands)	
Particulars			Note
EQUITY AND LIABILITIES			31 March 2023
Shareholders' funds			
Share capital			
Reserves and surplus	2	50,962.64	
Money received against share warrants	3	4,224.95	
		55,187.59	
Non-current liabilities			
Long-term borrowings	4	1,833.33	
Other long term liabilities			
Long-term provisions	5	510.05	
		2,343.39	
Current liabilities			
Short-term borrowings			
Trade payables	6	26,906.52	
Total outstanding dues of micro enterprises and small enterprises	7	6.87	
Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other current liabilities	8	6,959.22	
Short-term provisions	5	8,591.37	
		5,004.55	
		47,468.53	
Total		1,04,999.50	
ASSETS			
Non-current assets			
Property, Plant and Equipment Property and Intangible assets			
Property, Plant and Equipment	9	1,797.77	
Intangible assets	9	481.55	
Capital work-in-progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (Net)	10	261.56	
Long term Loans and advances			
Other non-current assets	11	21,542.52	
		24,083.39	
Current assets			
Current investments			
Inventories	12	38,284.44	
Trade receivables	13	33,412.48	
Cash and bank balances	14	5,892.92	
Short term Loans and advances	15	3,326.26	
Other current assets			
		80,916.11	
Total		1,04,999.50	

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

Vishwas Katal
(Proprietor)
M.No.: 174542

UDIN: **23174542B61WDEP5858**

Place:
Date: **07/07/2023**



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

Ajay Ojha
Dr. Ajay Ojha
Managing Director
DIN : 03549762

Aniket Kadam
Aniket Kadam
Chief Finance officer

Place: Pune
Date: 07.07.2023

Prasad Pawar
Prasad Pawar
Director and CEO
DIN : 02033491

Vinayak Chindak
Vinayak Chindak
Company Secretary
M. No.:- A71144



TECHKNOWGREEN SOLUTIONS LIMITED
(Converted from Technogreen Environmental Solutions)
CIN : U90000PN2023PLC217501

Statement of Profit and Loss for the period ended January 02, 2023 to March 31, 2023

Particulars	Note	(Rs. In thousands) For Period 02/01/2023 to 31/03/2023
Income:		
Revenue from operations	16	18,983.92
Other Income	17	206.02
Total Income		19,189.94
Expenses:		
Direct Expense		
Purchases	18	849.15
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	24,974.96
Employee Benefits Expense	20	-38,284.44
Finance Costs	21	7,473.96
Depreciation and amortization expense	22	168.07
Other Expenses	23	752.31
Total expenses		12,228.76
Profit/(loss) before Prior Period Items and tax		8,162.76
Prior Period Item		11,027.18
Profit before tax		5,317.79
Tax expense:		
Current tax		
For current year profits		1,746.00
Adjustments for earlier years		
Deferred tax charge/ (benefit)	10	-261.56
		1,484.44
Profit/(Loss) for the period from continuing operations		4,224.95
Profit/(loss) from discontinuing operations		-
Tax expense of discontinuing operations		-
Profit/(loss) from discontinuing operations (after tax)		-
Profit/(Loss) for the year		4,224.95
Earnings Per Equity Share		
[Nominal value per share Rs.10.00]	24	
Basic Earnings Per Share		0.83
Diluted Earnings Per Share		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: 23194542B61WDEP5858

Place:
Date: 07/07/2023



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

Ajay Ojha

Dr. Ajay Ojha
Managing Director
DIN : 03549762

Aniket Kadam

Aniket Kadam
Chief Finance officer

Prasad Pawar

Prasad Pawar
Director and CEO
DIN : 02033491

Vinayak Chindak

Vinayak Chindak
Company Secretary
M. No.:- A71144



Place: Pune
Date: 07.07.2023

TECHKNOWGREEN SOLUTIONS LIMITED
(Converted from Technogreen Environmental Solutions)
CIN : U90000PN2023PLC217501

Cash Flow Statement for the period ended January 02, 2023 to March 31, 2023

	(Rs. In thousands)
Particulars	For Period 02/01/2023 to 31/03/2023
Cash Flow from Operating activities	
Profit before tax	5,709.39
Adjustments for:	
Depreciation and amortization expenses	752.31
Interest expenses	167.43
Interest (Income)	-164.14
Operating Profit before working capital changes	6,464.99
Changes in working capital	
Increase / decrease in trade payables	-6,966.09
Increase / decrease in other current liabilities	-13,595.92
Increase / decrease in non-current liabilities	-510.05
Decrease / increase in trade receivables	33,412.48
Decrease / increase in inventories	38,284.44
Decrease / increase in loans and advances	3,326.26
Decrease / increase in non-current assets	21,542.32
Cash generated from / (used in) operations	-69,028.65
Income Tax Expense	1,746.00
Net cash flows from / (used in) operating activities (A)	(70,774.65)
Cash flow from Investing activities	
Purchase of Property, Plant and Equipment, including movement in CW/P	-3,031.63
Interest received (others)	164.14
Net cash flow from / (used in) investing activities (B)	-2,867.49
Cash flow from Financing activities	
Proceeds from issuance of equity share capital	50,962.64
Proceeds from long-term borrowings	1,833.33
Proceeds from short-term borrowings	26,906.52
Interest paid	-167.43
Net cash flow from / (used in) financing activities (C)	79,533.06
Net increase / (decrease) in cash and cash equivalents (A+B+C)	5,892.92
Cash and cash equivalents at the beginning of the year	
Cash and cash equivalents at the end of the year	5,892.92
Cash and cash equivalents comprise (Refer note 21)	
Balances with banks	
On current accounts	5,379.88
Cash on hand	513.04
Total cash and bank balances at end of the year	5,892.92

Notes :

1. 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.
2. Cash comprises cash on hand and Current Accounts with banks.
3. Interest Expense on Loan is classified as Cash Flow from Financing Activities.
4. 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: 03174542B6WDEP5858

Place:

Date: 07/07/2023



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


Dr. Ajay Ojha
Managing Director
DIN : 03549762


Aniket Kadam
Chief Finance officer

Place: Pune
Date: 07.07.2023


Prasad Pawar
Director and CEO
DIN : 02033491


Vinayak Chindak
Company Secretary
M. No.:- A71144



TECHKNOWGREEN SOLUTIONS LIMITED
(Converted from Technogreen Environmental Solutions)
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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 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.



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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



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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
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)	26.00 Years

Table II: Change in Present Value of Obligations

All Figures in INR	March 31, 2023
Present Value of Obligation as at the beginning of the year	510,290
Liability Transfer In/(Out)	-
Interest Cost	35,618
Past Service Cost	-
Current Service Cost	125,799
Curtailment Cost / (Credit)	-
Settlement Cost / (Credit)	-
Benefits paid	-
Actuarial (gain)/ loss on obligations	(41,877)
Present Value of Obligation as at the end of the year	629,830

Table III: Change in Fair Value of Plan Assets

All Figures in INR	March 31, 2023
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	-



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Table IV: Fair Value of Plan Assets

All Figures in INR	March 31, 2023
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)
Excess of actual over estimated return on plan assets	-

Table V: Actuarial Gain/Loss Recognised

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

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

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

Table VII: Expense Recognized in Statement of Profit and Loss

All Figures in INR	March 31, 2023
Current Service Cost	125,799
Past Service Cost	-
Interest Cost	35,618
Expected Return on Plan Assets	-
Curtailment Cost / (Credit)	-
Settlement Cost / (Credit)	-
Net actuarial (gain)/ loss recognized in the year	(41,877)
Expenses Recognized in the statement of Profit & Loss	119,540

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,



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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:

Auditors Remuneration	2022-23
Audit Fees	4,00,000
Total	4,00,000

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 Financial Statements for the year ended 31st March, 2023

	(Rs. in thousands)
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.	
Authorized	31 March 2023
50,00,000 equity shares of Rs. 10 each	55,000.00
issued, subscribed and paid up	
50,96,264 equity shares of Rs. 10 each fully paid	50,962.64
Total	50,962.64

	31 March 2023
(a) Reconciliation of shares outstanding at the beginning and at the end of the year	
Outstanding at the beginning of the year	Number of shares
Add: Issued during the year	Amount
Outstanding at the end of the year	50,96,264
	5,09,62,640
	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 to one vote per share held. The company declares and pays dividends in Indian rupees.

(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
(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company	
Name of the shareholder	
Dr. Ajay Ojha	Number of shares
Prasad Pawar	% of holding in the class
	50.00%
	50.00%

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

	31 March 2023	% Change during the year ^a
Promoter name	No. Of Shares	% of total shares
Dr. Ajay Ojha	25,48,132	50.00
Prasad Pawar	25,48,127	50.00
Total	50,96,259	100.00

^aPercentage change has been computed with respect to the date of issue as it is the first year issue.



TECHKNOWGREEN SOLUTIONS LIMITED

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

10	Deferred tax liabilities/(assets) (Net)	(Rs. in thousands)	
		31 March 2023	
	Deferred tax Liability	163.76	
	Gratuity	97.80	
	Fixed Assets	241.56	
	Net deferred tax liability/(asset) (B-4)	241.56	
5	Provisions	(Rs. in thousands)	(Rs. in thousands)
		Long term	Short term
		31 March 2023	31 March 2023
	Provision for gratuity	510.05	119.78
	Provision for Expense	-	4,884.77
	Total Provisions	510.05	5,004.55
6	Short-term borrowings	(Rs. in thousands)	
		31 March 2023	
	Secured	26,429.50	
	Loans repayable on demand from banks	-	
	Unsecured from directors	277.02	
	Total Short-term borrowings	26,706.52	
	*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.		
	[Bank Overdraft facility has been taken from financials institution secured against the personal property of Dr. Ajay Ojha and Prasad Penuar carrying interest rate @ 9.50% p.a.		
7	Trade payables	(Rs. in thousands)	
		31 March 2023	
	(a) Total outstanding dues of micro enterprises and small enterprises	6.87	
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,959.22	
	Total Trade payables	6,966.09	

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.



TECHKNOWGREEN SOLUTIONS LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2023

Particulars	31 March 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	
Principal	-
Interest	-
Total	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSME 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 MSME 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 MSME Act.	-

Trade Payables ageing schedule

Particulars	Current					Total
	Unbilled Payables	Payables Not Due	Outstanding for following periods from due date of payment			
As at March 31, 2023	(Rs. in thousands)					
			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	-	-	6,959.22	-	-	6,959.22
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	6,966.09	-	-	6,966.09

	(Rs. in thousands)
8 Other current liabilities	
(a) ESIC Payable	39.01
(b) PF Payable	320.77
(c) Profession Tax	15.90
(d) SA Tax Payable (of Firm)	6,837.50
(e) TDS Payable	1,321.90
(f) Other payables	56.30
Total Other current liabilities	8,591.37



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(Converted from Technogreen Environmental Solutions)
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Note 9 :- Property, Plant & Equipments as on 31st March, 2023

Details of Assets	Gross Block				Accumulated Depreciation				NET Block			
	As On 02nd January, 2023	On account of succession as on 02nd January, 2023	Additions	Deductions	Total	As On 02nd January, 2023	On account of succession as on 02nd January, 2023	For The Year	Transfers from firm to Company	As on 31st March, 2023	As At 31st March, 2023	As At 02nd January, 2023
TANGIBLE ASSETS												
Computers & Peripherals	-	1,372.37	319.46	-	1,692.03	-	542.61	102.66	239.64	805.11	806.93	-
Plant & Machinery	-	275.13	440.00	-	715.13	-	226.30	9.61	11.92	247.84	467.29	-
Office Equipments	-	549.51	-	-	549.51	-	388.26	21.84	-86.99	321.11	228.41	-
Furniture	-	1,309.90	-	-	1,309.90	-	576.67	25.51	472.57	1,014.75	295.14	-
INTANGIBLE ASSET												
Software	-	-	498.90	-	498.90	-	-	17.33	-	17.33	481.55	-
	-	3,302.11	1,258.36	-	4,560.47	-	1,733.84	176.97	575.15	2,456.15	2,279.32	-



TECHKNOWGREEN SOLUTIONS LIMITED

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

	(Rs. in thousands)
11 Other non-current assets (Unsecured, considered good, unless stated otherwise)	31 March 2023
Retention, SDs & EMDs	19,069.13
Fixed Deposit	1,276.57
Other Receivable	1,196.62
Total other non-current other assets	<u>21,542.52</u>
12 Inventories (Valued at lower of cost and net realizable value, unless stated other wise)	31 March 2023
(a) Work-in-progress	38,284.44
Total Inventories	<u>38,284.44</u>
13 Trade receivables	31 March 2023
Secured, considered good	33,412.48
Unsecured, considered good	-
Unsecured, considered doubtful	-
Less: Provision for doubtful receivables	<u>33,412.48</u>
Total Trade receivables	<u>33,412.48</u>
14 Cash and Bank Balances Cash and cash equivalents	31 March 2023
On current accounts	5,379.88
Cash on hand	513.04
Total Cash and bank balances	<u>5,892.92</u>
15 Short term loans and advances	31 March 2023
(Unsecured, considered good, unless stated otherwise)	
(a) Rent Deposit	55.00
(b) Amount receivable in cash or Kind	233.43
(c) Other loans and advances	-
Prepaid expenses	123.09
TDS receivable	137.98
GST Input credit receivable	2,776.76
Total	<u>3,326.26</u>



TECHKNOWGREEN SOLUTIONS LIMITED
Notes forming part of the Financial Statements for the year ended 31st March, 2023

	(Rs. In thousands)
16 Revenue from operations	For Period 02/01/2023 to 31/03/2023
Sale of services	16,319.92
Project Implementation Services	2,664.00
Revenue from operations (Gross)	18,983.92
Less: Taxes, if any	-
Revenue from operations (Net)	<u>18,983.92</u>
17 Other Income	For Period 02/01/2023 to 31/03/2023
Interest Income	164.14
Actuarial Gain	41.88
Total other income	<u>206.02</u>
18 Direct Expenses	For Period 02/01/2023 to 31/03/2023
Labour Charges	318.94
Professional Fees	2.00
Operator Expenses	5.00
Site Expenses	506.51
Transport Charges	16.70
Total	<u>849.15</u>
19 Changes in inventories of finished goods, work in progress and stock-in trade	For Period 02/01/2023 to 31/03/2023
Inventories at the beginning of the year:	
Stock-in-trade	-
Work in progress	-
Finished goods	-
Inventories at the end of the year:	
Stock-in-trade	-
Work in progress	38,284
Finished goods	-
	(i) <u>-</u>
	(ii) <u>38,284</u>
(increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	<u>-38,284.44</u>
20 Employee benefits expense	For Period 02/01/2023 to 31/03/2023
Salaries and Wages	5,037.07
Director Remuneration	2,208.54
Staff Welfare Expense	66.93
Gratuity Expense	161.42
Total Employee benefits expense	<u>7,473.96</u>
21 Finance cost	For Period 02/01/2023 to 31/03/2023
Interest expense	167.43
Bank charges	0.64
Total Finance cost	<u>168.07</u>



(Rs. In thousands)

	For Period 02/01/2023 to 31/03/2023
22 Depreciation and amortization expense	
on tangible assets (Refer note 13)	734.56
on intangible assets (Refer note 14)	17.35
Total Depreciation and amortization expense	752.31
	For Period 02/01/2023 to 31/03/2023
23 Other Expenses	
Advertisement Expenses	16.00
Analysis & Monitoring Expenses	391.78
Office Expenses	257.69
Legal & Professional Fees	10,208.68
Travelling & Conveyance	264.84
Miscellaneous Expense	41.96
Debit & Credit Balances W/o	-59.50
Hotel Expenses	293.21
Insurance Expenses	4.03
Interest on TDS	60.11
Labour Expenses	80.57
Membership & Subscription	13.93
Postage and Courier Expenses	6.65
Power & Fuel	106.67
Printing & Stationery	89.55
Rental Expenses	251.75
Repairs & Maintenance	128.67
Telephone Expenses	18.73
Tender Expenses	20.00
Toll Expenses	1.25
Transport Charges	32.20
Total Other expenses	12,228.76
Note : The following is the break-up of Auditors remuneration (exclusive of goods and service tax)	
	For Period 02/01/2023 to 31/03/2023
As auditor:	
Statutory and Tax Audit	400.00
Total	400.00
	For Period 02/01/2023 to 31/03/2023
24 Earnings per share	
Basic Earnings per Share	
a. Profit after Tax	4,224.95
b. Weighted average number of equity shares	50,96,264
c. Nominal value per equity shares	10
d. Earning Per Share (for Basic and diluted)	0.83



TECHNOWGREEN SOLUTIONS LIMITED

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

25 Ratios

S No.	Ratio	Formula	Particulars		Rs. in thousands		Ratio as on 31 March 2023
			Numerator	Denominator	31 March 2023	31 March 2023	
(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 Liability + Current tax (Liabilities) + Contract Liabilities - Provisions + Other Current Liability	80,916.11	47,468.55	1.70
(b)	Debt-Equity Ratio	Debt / Equity	Debt - long term borrowing + Short-term borrowings	Equity - Share capital + Reserve and Surplus	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	5,145.33	28,907.28	0.18
(d)	Return on Equity Ratio	Profit after tax less pref. Dividend x 100 / Shareholders Equity	Net Income - Net Profits after taxes - Preference Dividend	Shareholder's Equity	4,224.95	50,962.64	0.08
(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 Receivables) / 2	18,983.92	33,412.48	0.57
(g)	Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	(Opening Trade Payables + Closing Trade Payables) / 2	24,974.96	6,966.09	3.59
(h)	Net Capital Turnover Ratio	Revenue / Average Working Capital	Revenue	Average Working Capital - Average of Current assets - Current liabilities	19,189.94	33,447.56	0.57
(i)	Net Profit Ratio	Net Profit / Net Sales	Net Profit	Net Sales	4,224.95	18,983.92	0.22
(j)	Return on Capital Employed	EBIT / Capital Employed	EBIT - Earnings before interest and taxes	Capital Employed - Total Assets - Current Liability	5,877.46	57,530.97	0.10
(k)	Return on Investment	Net Profit / Net Investment	Net Profit	Net Investment - Net Equity	4,224.95	55,187.59	0.08



TECHKNOWGREEN SOLUTIONS LIMITED

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

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

2 Relative of Key Managerial Personnel

- Vijay Kadam

Sr. No.	Nature of Transaction	Amount	(Rs. In thousands)
			Amount
Transaction during the year			
a)	Issue of Equity Share Capital		
1	Dr. Ajay Ojha	25,481.32	
2	Prasad Pawar	<u>25,481.27</u>	50,962.59
b)	Director Remuneration		
1	Dr. Ajay Ojha	1,246.87	
2	Prasad Pawar	<u>961.67</u>	2,208.54
c)	Reimbursement of Expenses		
1	Prasad Pawar	<u>53.53</u>	53.53
d)	Consultancy Expense		
1	Vijay Kadam	<u>5,664.00</u>	5,664.00
e)	Rental Expense		
1	Dr. Ajay Ojha	<u>90.00</u>	90.00
Outstanding at the end of the year			
a)	Equity Share Capital		
1	Dr. Ajay Ojha	25,481.32	
2	Prasad Pawar	<u>25,481.27</u>	50,962.59
b)	Loan Outstanding		
1	Dr. Ajay Ojha	27.02	
2	Prasad Pawar	<u>250.00</u>	277.02



TECHKNOWGREEN SOLUTIONS LIMITED

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

- 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 2023 |
|---|---------------|
| Contingent Liabilities & Capital Commitments not provided | - |
| Estimated amount of Committed Contracts (Net of Advances) | - |
- 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 do not have any immovable properties.
- 34 The Company do not have any foreign currency transactions during the year.
- 35 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.
- 36 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.
- 37 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:- 143500W



Vishwas Kalal
(Proprietor)
M.No.: 174542

UDIN: 23174542BGIWDEP5858
Place:
Date: 07/07/2023

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


Dr. Ajay Ojha
Managing Director
DIN : 03549762


Aniket Kadam
Chief Finance officer

Place: Pune
Date: 07.07.2023


Prasad Pawar
Director and CEO
DIN : 02033491


Vinayak Chindak
Company Secretary
M. No.: A71144

