

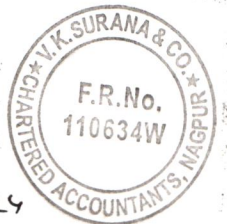
**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Balance Sheet as at 31st March 2024**

Particulars	Note No.	As at	As at
		31-Mar-24	31-Mar-23
		₹ in Lacs	₹ in Lacs
<b>(I) ASSETS</b>			
<b>1. Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	28.95	28.66
(b) Financial assets			
(i) Other Financial Assets	3	1.88	1.88
(c) Deferred tax assets (net)	4	501.78	422.71
(d) Other non-current assets	5	0.21	8.93
<b>Total Non-Current Assets</b>		<b>532.81</b>	<b>462.17</b>
<b>2. Current Assets</b>			
(a) Inventories	6	5.33	7.55
(b) Financial assets			
(i) Trade receivables	7	268.93	299.67
(ii) Cash and cash equivalents	8	79.90	117.27
(iii) Bank balance other than (ii) above	9	7.43	43.55
(iv) Loans	10	2,457.49	1,741.60
(v) Other Financial Assets	11	0.68	38.93
(c) Current tax Assets ( net)	12	-	15.30
(d) Other current assets	13	5.44	22.94
<b>Total Current Assets</b>		<b>2,825.20</b>	<b>2,286.81</b>
<b>Total Assets</b>		<b>3,358.01</b>	<b>2,748.98</b>
<b>(II) Equity and liabilities</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	14	1,046.92	1,046.92
(b) Other Equity	15	2,120.57	1,405.41
<b>Total Equity</b>		<b>3,167.48</b>	<b>2,452.33</b>
<b>2. Liabilities</b>			
<b>2.1 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	-	5.15
(b) Provisions	17	31.20	24.51
<b>Total Non-Current Liabilities</b>		<b>31.20</b>	<b>29.66</b>
<b>2.2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	18	22.29	13.30
(ii) Trade payables	19		
(a) Total outstanding dues of Micro and Small enterprises		0.05	-
(b) Total outstanding dues of creditors other than Micro and Small enterprises		23.04	9.99
(iii) Other financial liabilities	20	31.53	41.87
(b) Other current liabilities	21	63.42	197.03
(c) Provisions	22	6.69	4.79
(d) Current Tax Liabilities (net)	23	12.30	-
<b>Total Current Liabilities</b>		<b>147.03</b>	<b>266.99</b>
<b>Total Equity and Liabilities</b>		<b>3,345.71</b>	<b>2,748.98</b>

Material Accounting Policies 1  
The accompanying notes are an integral part of the financial statements.  
As per our report of even date.

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

**CA. SURESH GALANI**  
Partner (M.No. 168192)  
Nagpur,



Date : July 19 2024  
UDIN : 24168192BKCZGR1528

For and on behalf of the Board of Directors of  
**SMS WATER GRACE BMW PRIVATE LIMITED**  
CIN : U52100MH2007PTC167615

**PRABAL PRATAP SINGH JADON**  
Director  
(DIN : 06913074)

**KISHORE MALVIYA**  
Director  
(DIN : 03272644)

**RANJIT KUMAR THAKUR**  
Chief Financial Officer  
(PAN : AHPPT4503K)

**SANTOSH CHOUDHARY**  
Company Secretary  
(CALVPCS27CG)

**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March 2024**

Particulars	Note No.	Year Ended	Year Ended
		31-Mar-24	31-Mar-23
		₹ in Lacs	₹ in Lacs
<b>I.</b> Revenue from operations	24	1,362.46	1,217.67
<b>II.</b> Other income	25	205.18	152.01
<b>III. Total income (I+II)</b>		<u>1,567.64</u>	<u>1,369.68</u>
<b>EXPENSES :</b>			
Direct Expense	26	278.26	275.81
Purchases of stock-in-trade	27	10.93	12.62
Changes in inventories of stock-in-trade	28	1.49	(0.77)
Employee benefits expense	29	301.09	263.98
Finance costs	30	2.36	2.88
Depreciation and amortization expense	31	21.41	18.35
Other expenses	32	189.39	266.31
<b>IV. Total expenses</b>		<u>804.94</u>	<u>839.18</u>
<b>V. Profit/(loss) before tax (III-IV)</b>		<u>762.70</u>	<u>530.50</u>
<b>VI. Tax Expenses</b>			
Current tax		127.45	88.89
Deferred tax		(79.29)	(57.84)
Earlier year deferred tax		-	-
<b>Total Tax Expenses</b>		<u>48.16</u>	<u>31.05</u>
<b>VII. Profit for the year (V-VI)</b>		<u>714.54</u>	<u>499.45</u>
<b>VIII. Other comprehensive income</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gains/ (losses) on defined benefit plans		0.83	2.03
Income Tax relating to items that will not be reclassified to Profit or Loss		0.22	0.53
<b>Total of Other comprehensive income Items that will not be reclassified to profit or loss (Net of tax)</b>		<u>0.62</u>	<u>1.50</u>
<b>IX. Total comprehensive income for the year (VII+VIII)</b>		<u>715.15</u>	<u>500.95</u>
<b>X. Earning Per Equity Share of Face Value of Rs.10/- each</b>			
Basic		6.83	4.77
Diluted		6.83	4.77

Material Accounting Policies

1

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

As per our report of even date.

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

*S.K. Galani*  
**CA. SURESH GALANI**  
Partner (M.No. 168192)  
Nagpur,



Date : July 19 2024

UDIN : 24168192BKQZQRJ528

For and on behalf of the Board of Directors of  
**SMS WATER GRACE BMW PRIVATE LIMITED**  
CIN : U52100MH2007PTC167615

*Prabal Pratap Singh Jadon*  
**PRABAL PRATAP SINGH JADON**  
Director  
(DIN : 06913074)

*Kishore Malviya*  
**KISHORE MALVIYA**  
Director  
(DIN : 03272644)

*Ranjit Kumar Thakur*  
**RANJIT KUMAR THAKUR**  
Chief Financial Officer  
(PAN : AHPPT4503K)

*Santosh Choudhary*  
**SANTOSH CHOUDHARY**  
Company Secretary  
(ALVPC5276G)

**SMS WATER GRACE BMW PRIVATE LIMITED****Statement Of Changes In Equity For The Year Ended 31st March 2024**

	Note No.	(₹ in Lacs ) Amount
<b>A. Equity Share Capital</b>	14	
As at 1st April, 2023		1,046.92
Changes in Equity Share Capital		-
<b>As at 31st March, 2024</b>		<b>1,046.92</b>
As at 1st April, 2022		1,046.92
Changes in Equity Share Capital		-
<b>As at 31st March, 2023</b>		<b>1,046.92</b>

<b>B. Other Equity</b>	15	(₹ in Lacs )
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Particulars	Reserves and Surplus	Other Comprehensive Income	Total
	Retained Earnings	Remeasurement of Defined Benefit Plan	
<b>Balance as at 1st April, 2023</b>	1,408.51	(3.10)	1,405.41
Prior Period Errors	-	-	-
<b>Restated Balance as at 1st April, 2023</b>	1,408.51	(3.10)	1,405.41
Profit for the year	714.54	-	714.54
Other Comprehensive Income for the year	-	0.62	0.62
<b>Total Comprehensive Income for the year</b>	714.54	0.62	715.15
<b>Balance as at 31st March, 2024</b>	2,123.05	(2.48)	2,120.57
<b>Balance as at 1st April, 2022</b>	909.06	(4.60)	904.46
Prior Period Errors	-	-	-
<b>Restated Balance as at 1st April, 2022</b>	909.06	(4.60)	904.46
Profit for the year	499.45	-	499.45
Other Comprehensive Income for the year	-	1.50	1.50
<b>Total Comprehensive Income for the year</b>	499.45	1.50	500.95
<b>Balance as at 31st March, 2023</b>	1,408.51	(3.10)	1,405.41

Significant Accounting Policies

1

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

As per our report of even date.

**FOR V. K. SURANA & CO**

Chartered Accountants

(Firm Registration No. :110634W)

**CA. SURESH GALANI**

Partner (M. No. 168192)

Nagpur,

Date : July 19 2024

UDIN : 24168192BKCZQR1528



For and on behalf of the Board of Directors of  
**SMS WATER GRACE BMW PRIVATE LIMITED**  
 CIN : U52100MH2007PTC167615

**PRABAL PRATAP SINGH JADON**

Director

(DIN : 06913074)

**KISHORE MALVIYA**

Director

(DIN : 03272644)

**RANJIT KUMAR THAKUR**

Chief Financial Officer

(PAN : AHPPT4503K)

**SANTOSH CHOUDHARY**

Company Secretary

(ALUPC52766)

**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Cash flow statement for the year ended 31st March 2024**

	Year ended 31-Mar-24 ₹ in Lacs	Year ended 31-Mar-23 ₹ in Lacs
<b>I. Cash flow from operating activities</b>		
<b>Profit Before Tax</b>	762.70	530.50
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Depreciation/amortization	21.41	18.35
Finance Cost	2.36	2.88
Profit / (Loss) on sale of assets	(0.70)	(0.88)
Accounts Write off	14.96	24.83
Interest income	(167.37)	124.06
<b>Operating profit before working capital changes</b>	633.36	699.74
<b>Movements in working capital :</b>		
Decrease/(Increase) in Non Current assets	(0.21)	0.13
Decrease/(Increase) in Inventories	2.22	7.04
Decrease/(Increase) in Current trade receivables	15.78	(6.28)
Decrease/(Increase) in Other current Financial Assets	38.25	(5.87)
Decrease/(Increase) in Other Current Assets	17.50	(20.00)
Increase/(Decrease) in Trade payables	13.11	(49.96)
Increase/(Decrease) in Other current liabilities	(133.61)	12.38
Increase/(Decrease) in Other financial liabilities	(10.34)	5.25
Increase/(Decrease) in Provision	9.42	4.25
<b>Cash generated from / (used in) operations</b>	585.47	646.69
Direct taxes paid (net of refunds)	(99.85)	(95.63)
<b>Net cash flow from/ (used in) operating activities (A)</b>	485.62	551.06
<b>II. Cash flow from investing activities</b>		
Purchase of property, plant & equipment, including intangible assets, CWIP and capital advances	(12.77)	(23.40)
Proceeds from sale of property, plant & equipment	0.70	0.99
Loan Given to Other Parties	(715.89)	(453.08)
Net Increase/(Decrease) in Fixed Deposit Receipts	36.12	(37.01)
Repayment of Loan	-	110.00
Interest received	167.37	(124.06)
<b>Net cash flow from/(used in) investing activities (B)</b>	(524.47)	(526.57)
<b>III. Cash flow from financing activities</b>		
Net increase/(decrease) in Long Term Borrowings	(5.15)	(13.22)
Net increase/(decrease) in Short Term Borrowings	8.99	(0.29)
Finance Cost	(2.36)	(2.88)
<b>Net cash flow from/(used in) in financing activities (C)</b>	1.47	(16.39)
Net increase/(decrease) in cash and cash equivalents	(37.38)	8.10
Cash and cash equivalents at the beginning of the year	117.27	109.17
<b>Cash and cash equivalents at the end of the year</b>	79.90	117.27

Material Accounting Policies

1

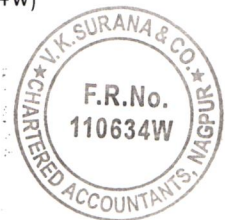
The cash flow statement has been prepared as per indirect method as set out in Indian Accounting Standard (IND-AS 7)  
The accompanying notes are an integral part of the financial statements.  
As per our report of even date.

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

**CA. SURESH GALANI**  
Partner (M. No. 168192)  
Nagpur,

Date : July 19 2024

UDIN : 24168192 BKCZ QR1528



For and on behalf of the Board of Directors of  
**SMS WATER GRACE BMW PRIVATE LIMITED**  
CIN : U52100MH2007PTC167615

**PRABAL PRATAP SINGH JADON**  
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**RANJIT KUMAR THAKUR**  
Chief Financial Officer  
(PAN : AHPPT4503K)

**SANTOSH CHOUDHARY**  
Company Secretary  
(CALVPC52764)

**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31st March 2024**

**1) Material ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31st MARCH 2024**

**I) Corporate information :**

SMS Water Grace BMW Private Limited having its registered office in Nagpur was incorporated on 6th February 2007. The company is engaged in providing biomedical waste management & disposal Service. The company is providing total solutions for scientific treatment & disposal of various type of bio medical waste by the latest eco-friendly technologies.

**II) Basis of preparation :**

**(i) Compliance with IND AS**

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

The accounting policies are applied consistently to all periods presented in Financial Statements except where a newly issued accounting standard is initially adopted or are vision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**(ii) Historical Cost Conventions**

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

**(iii) Current Versus Non Current Classification**

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

**(iv) Rounding off of Amounts**

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

**III) Use of Estimates and Judgements :**

The preparation of financial statements in conformity with Ind AS 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. The estimates and judgements used in the preparation of financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

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

- a) Useful lives of property, plant and equipment
- b) Current Tax Payable
- c) Valuation of deferred tax assets
- d) Fair value measurement of financial instruments
- e) Defined Benefit Obligation
- f) Probable outcome of matters included under Contingent Liabilities

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

**IV) Material Accounting Policies :**

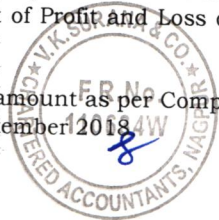
**a) Property, Plant & Equipment :**

**i) Recognition & Measurement**

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

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

Non-monetary grant has been recognised at a nominal amount as per Companies (Indian Accounting Standards) Second Amendment Rules, 2018 (the 'Rules') on 20 September 2018.



**SMS WATER GRACE BMW PRIVATE LIMITED**  
**Notes to financial statements for the year ended 31st March 2024**

**ii) Depreciation Method and residual value :**

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

For Depreciation of Landfill Asset, the Company evaluates the cost of construction of Landfill and also the capacity of landfill in Metric Ton (MT). Based on this the company evaluates Per MT Rate of depreciation to be charge on landfill. Every year the company evaluates the quantity of waste disposed off in landfill and charge depreciation on landfill by multiplying the Per MT depreciation rate with the quantity of waste disposed during the year.

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

Useful life considered for calculation of depreciation for various assets class are as follows-

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

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition/ disposal of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

Residual value of the asset is considered at 0.20% of Gross Block of Asset.

**b) Investment in Properties :-**

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

**c) Intangible Assets :-**

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

**d) Inventories :-**

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

**e) Investment in Subsidiaries, Partnership firm, Joint Ventures and Associates**

Investments in subsidiaries, joint ventures and associates are recognised at cost as per Ind AS 27. Except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, when they are classified as held for sale.

**g) Cash & Cash Equivalents**

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

**f) Leases :-**

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

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

