

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

**To the Board of Directors of
A2Z Waste Management (Aligarh) Limited**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of A2Z Waste Management (Aligarh) Limited ("the Company"), for the quarter and period ended 31st December, 2022 ("the Statement"), prepared by the company management, solely to assist the management of the Holding company of the Holding company in the preparation of its consolidated financial results being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Mahesh Aggarwal & Associates
Chartered Accountants
Regn. No. 006092N



(Signature)
Mahesh Aggarwal
Partner

M. No. 85013

Place: Gurgaon
Dated: 08.02.2023
UDIN: 23085013BGWQXR2128

A2Z WASTE MANAGEMENT (ALIGARH) LIMITED
Balance sheet as at December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

Particulars	Note	As at December 31, 2022	As at March 31, 2022
Assets			
Non-current assets			
Property, plant and equipment	3	1,327.59	1,422.58
Capital work-in-progress	3	135.97	135.97
Financial assets			
Other financial assets	5	5.36	5.53
Deferred tax assets (net)	6	12.83	12.83
Non-current tax assets (net)	7	7.68	3.65
Other assets	8	103.99	124.55
		1,593.43	1,705.12
Current assets			
Inventories	9	554.28	448.33
Financial assets			
Trade receivables	10	1,037.22	1,080.02
Cash and cash equivalents	11	14.02	6.72
Loans	4	276.09	221.38
Other financial assets	5	306.22	300.65
Other assets	8	8.93	51.64
		2,196.75	2,108.74
		3,790.18	3,813.86
Equity and liabilities			
Equity			
Equity share capital	12	5.00	5.00
Other equity	13	(120.39)	(137.35)
		(115.39)	(132.35)
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	14	486.19	446.02
Provisions	15	3.19	6.35
Other non-current liabilities	16	687.37	720.03
		1,176.75	1,172.40
Current liabilities			
Financial Liabilities			
Borrowings	17	777.43	777.43
Trade payables	18		
Total outstanding dues of micro enterprises and small enterprises		2.20	2.20
Total outstanding dues of creditors other than micro enterprises and small enterprises		884.08	896.14
Other financial liabilities	19	807.35	808.69
Provisions	15	0.14	0.86
Other current liabilities	16	257.62	288.49
		2,728.82	2,773.82
		3,790.18	3,813.86

See accompanying notes forming part of the financial statements
In terms of our report attached.

For Mahesh Aggarwal & Associates

Chartered Accountants
Regn No. 0006092N

Mahesh Aggarwal
Partner
M No. 85013



Place : Gurugram
Date : 08.02.2023

UDIN: 23085013BGWQXR2128

For and on behalf of the Board of Directors

Mr. Sandeep Dhyani
Director
(DIN : 07873771)

MANOJ TIWARI
Director
(DIN: 03597274)



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED
Statement of profit and loss for the period ended December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

	Note	For the period ended December 31, 2022	For the year ended March 31, 2022
Revenue			
Revenue from operations	20	691.45	1469.83
Other Income	21	36.06	72.03
Total income		727.51	1,541.86
Expenses			
Cost of material consumed	22	207.11	743.75
Changes in inventories of Finished goods, Stock -in- trade and Work- in- progress	23	(89.91)	261.86
Employee benefit expenses	24	210.25	240.71
Finance costs	25	62.40	199.12
Depreciation and amortisation expense	26	95.52	127.47
Other expenses	27	230.30	262.05
Total expenses		715.67	1,834.97
Profit / (Loss) before tax		11.84	(293.11)
Tax expense			
Current tax		-	-
Deferred tax		-	-
Profit / (Loss) for the period		11.84	(293.11)
Other Comprehensive Income			
A i) Items that will not be reclassified to profit and loss			
a) Remeasurement of defined benefits obligation		5.01	6.68
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
a) Remeasurement of defined benefits obligation		-	-
B i) Items that will be reclassified to profit or loss			
ii) Income tax relating to items that will be reclassified to profit or loss		5.01	6.68
Total Comprehensive Income for the period / year		16.85	(296.43)
Profit / (Loss) per equity share			
Basic(In INR)	28	23.68	(586.22)
Diluted(In INR)		23.68	(586.22)

See accompanying notes forming part of the financial statements
In terms of our report attached.

For **Maheesh Aggarwal & Associates**
Chartered Accountants
Regn No. 0006092N


Maheesh Aggarwal
Partner
M No. 85013

For and on behalf of the Board of Directors


Mr. Sandeep Dhyani
Director
(DIN : 07873771)


MANOJ TIWARI
Director
(DIN: 03597274)

Place : Gurugram
Date : 08.02.2023

UDIN: 23085013 BGWBR 2128



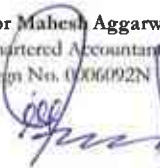

A2Z WASTE MANAGEMENT (ALIGARH) LIMITED
Statement of changes in equity for the period ended December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

	Notes	Number of shares	Amount
A Equity share capital			
Issued, subscribed and fully paid up			
Equity Shares of INR 10 each			
Balance as at April 1, 2022	12	50,000	5.00
Changes in equity share capital			
Balance as at December 31, 2022		50,000	5.00

	Notes	Equity Component of Preference shares	ESOP reserve	Reserves and Surplus- Retained earnings	Total
B Other Equity					
As at April 1, 2022	13	466.21	1.56	(605.12)	(137.35)
Add: Profit for the period		-	-	11.84	11.84
Add [Less]: Other Comprehensive income		-	-	5.01	5.01
Add: Addition during the year		-	0.11	-	0.11
As at December 31, 2022		466.21	1.67	(588.28)	(120.39)


See accompanying notes forming part of the financial statements.
In terms of our report attached.

For Mahesh Aggarwal & Associates
Chartered Accountants
Regn No. 0006092N

Mahesh Aggarwal
Partner
M No. 85013

For and on behalf of the board of directors


Mr. Sandeep Dhyani
Director
(DIN : 07873771)


MANOJ TIWARI
Director
(DIN: 03597274)

Place : Gurugram
Date : 08.02.2023

UDIN: 23085013B6WQXR2128



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

Note 1: Nature of Operations

A2Z Waste Management (Aligarh) Limited ('A2Z' or 'the Company' or 'SPV') was the subsidiary of Greeneffect Waste Management Limited (Formerly known as A2Z Green Waste Management Limited) till 14th July, 2019, now the subsidiary of A2Z Infrservice Limited. It was incorporated in the National Capital Territory of Delhi and Haryana on December 4, 2009 for providing Waste Management Services.

The Company's main business primarily would include Door to door collection, intermediate transportation, and Engineering sanitary land fill.

Note 2: Recent accounting pronouncement

Note 2.1: New Indian Accounting Standard (Ind AS) issued

Amendment to Ind AS 103, Business Combinations

The amendment to Ind AS 103 Business Combinations clarifies that to be considered a business, an integrated set of activities and assets must include, at a minimum, an input and a substantive process that, together, significantly contribute to the ability to create output. Furthermore, it clarifies that a business can exist without including all of the inputs and processes needed to create outputs.

These amendments are applicable to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after the 1 April 2020 and to asset acquisitions that occur on or after the beginning of that period. This amendment had no impact on the financial statements of the company.

Amendment to Ind AS 116, Leases

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of the Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is a lease modification. A lessee that makes this election accounts for any change in lease payments resulting from the Covid-19 related rent concession the same way it would account for the change under Ind AS 116, if the change were not a lease modification.

The amendments are applicable for annual reporting periods beginning on or after the 1 April 2020. In case, a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after the 1 April 2019. This amendment had no impact on the financial statements of the company.

Amendments to Ind AS 1 and Ind AS 8: Definition of Material

The amendments provide a new definition of material that states, "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on the financial statements of, nor is there expected to be any future impact to the company.

Amendments to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurement provide a number of reliefs, which apply to all hedging relationships that are directly affected by interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainty about the timing and/or amount of benchmark-based cash flows of the hedged item or the hedging instrument. These amendments have no impact on the consolidated financial statements of the Group as it does not have any interest rate hedge relationships.

The amendments to Ind AS 107 prescribe the disclosures which entities are required to make for hedging relationships to which the reliefs as per the amendments in Ind AS 109 are applied. These amendments are applicable for annual periods beginning on or after the 1 April 2020. These amendments are not expected to have a significant impact on the company's financial statements.

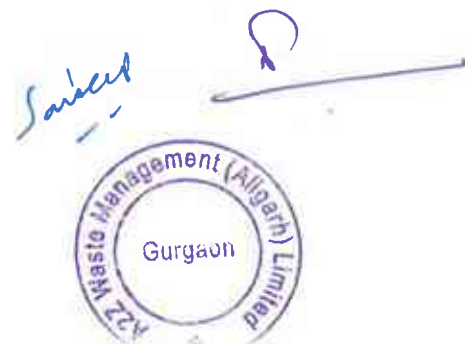
Significant Accounting Policies

2.2 Basis of preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements have been prepared on a historical cost basis, except for the certain assets and liabilities which have been measured at different basis and such basis has been disclosed in relevant accounting policy.

The financial statements are presented in INR lacs and all values are rounded to the nearest lacs, except when otherwise indicated.



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

2.3 Foreign Currency Transactions:

The Company's financial statements are presented in INR lacs, which is also the functional currency of the Company.

Foreign currency transactions are translated into the functional currency of the Company, using the exchange rates prevailing at the dates of the transactions (spot exchange rate).

Foreign exchange gains and losses resulting from the settlement of such transactions and from the remeasurement of monetary items denominated in foreign currency at year-end exchange rates are recognised in the Statement of Profit and Loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the transaction date), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous financial statements shall be recognised in Statement of Profit and Loss in the period in which they arise. When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss shall be recognised in other comprehensive income. Conversely, when a gain or loss on a non-monetary item is recognised in Statement of Profit and Loss, any exchange component of that gain or loss shall be recognised in the Statement of Profit and Loss.

The financial statements of an integral foreign operation are translated as if the transactions of the foreign operation have been those of the Company itself.

2.4 Segment Reporting

2.4.1 Business segments

Operating Segments are identified based on financial information that is regularly reviewed by the chief operating decision maker (CODM) in deciding how to allocate resources and in assessing performance. The primary reporting of the Company has been performed on the basis of business segment. Segments have been identified and reported based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. The Company is operating into following segments – (i) Power generation projects ('PGP') and (ii) Others represents trading of goods.

2.5 Revenue

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

2.5.1 Interest Income:

Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

2.5.2 Other Income:

Other income is recognised when no significant uncertainty as to its determination or realisation exists.

2.6 Borrowing Costs

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowing are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying assets are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Other borrowing costs are expensed in the period in which they are incurred.

2.7 Other Intangible Assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

All finite-lived intangible assets, including capitalised internally developed software, are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 2.9. The following useful lives are applied:

- Software: 3-5 years



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A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

Amortisation has been included within depreciation, amortisation and impairment of nonfinancial assets.

Subsequent expenditures on the maintenance of computer software is expensed as incurred.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in profit or loss within other income or other expenses.

2.8 Property, plant and equipment

Property, plant and equipment (comprising fittings and furniture) are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company's management

Property, plant and equipment are subsequently measured at cost less accumulated depreciation and impairment losses.

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value of Property, plant and equipment. The following useful lives are applied:

- Buildings : 3-60 years
- Plant and Equipment : 8-15 years
- Furniture and Fixtures : 8-10 years
- Vehicles : 6-10 years
- Office Equipment : 5 years
- Computers : 3-6 years

Material residual value estimates and estimates of useful life are updated as required, but at least annually.

Gains or losses arising on the disposal of Property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses.

2.9 Leased Assets

2.9.1 Finance leases

Management applies judgment in considering the substance of a lease agreement and whether it transfers substantially all the risks and rewards incidental to ownership of the leased asset. Key factors considered include the length of the lease term in relation to the economic life of the asset, the present value of the minimum lease payments in relation to the asset's fair value, and whether the Company obtains ownership of the asset at the end of the lease term.

For leases of land and buildings, the minimum lease payments are first allocated to each component based on the relative fair values of the respective lease interests. Each component is then evaluated separately for possible treatment as a finance lease, taking into consideration the fact that land normally has an indefinite economic life.

See Note 2.7 for the depreciation methods and useful lives for assets held under finance leases.

The interest element of lease payments is charged to profit or loss, as finance costs over the period of the lease.

2.9.2 Operating leases

All other leases are treated as operating leases. Where the Company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

2.10 Impairment testing of goodwill, other intangible assets and property, plant and equipment

For impairment assessment purposes, assets are grouped at the lowest levels for which there are largely independent cash inflows (cash-generating units). As a result, some assets are tested individually for impairment and some are tested at cash-generating unit level. Goodwill is allocated to those cash-generating units that are expected to benefit from synergies of a related business combination and represent the lowest level within the Company at which management monitors goodwill.

Cash-generating units to which goodwill has been allocated (determined by the Company's management as equivalent to its operating segments) are tested for impairment at least annually. All other individual assets or cash-generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's (or cash-generating unit's) carrying amount exceeds its recoverable amount, which is the higher of fair value less costs of disposal and value-in-use. To determine the value-in-use, management estimates expected future cash flows from each cash-generating unit and determines a suitable discount rate in order to calculate the present value of those cash flows. The data used for impairment testing procedures are directly linked to the Company's latest approved budget, adjusted as necessary to exclude the effects of future reorganisations and asset enhancements. Discount factors are determined individually for each cash-generating unit and reflect current market assessments of the time value of money and asset-specific risk factors.

Impairment losses for cash-generating units reduce first the carrying amount of any goodwill allocated to that cash-generating unit. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit. With the exception of goodwill, all assets are subsequently reassessed for indications that an impairment loss previously recognised may no longer exist. An impairment loss is reversed if the asset's or cash-generating unit's recoverable amount exceeds its carrying amount.

2.11 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.



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A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

2.11.1 Initial recognition and measurement of financial instruments:

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. The company currently have security deposits, investment in preference shares of subsidiary companies, trade receivables, loans etc.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and subsequently all the risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

2.11.2 Classification and Subsequent measurement of financial assets:

Financial assets are classified as subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL).

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL :

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met and it is not designated as at FVTPL:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are classified as measured at FVTPL. The Bank may designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. The Bank has not applied fair value designation option for any financial assets.

2.11.3 Impairment of financial assets:

In accordance with Ind AS 109, the Company applies expected credit loss [ECL] model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g. security deposits
- Financial assets that are available for sale.
- Trade receivables or any contractual right to receive cash or another financial asset

The Company follows 'simplified approach' for recognition of impairment loss allowance on Point c provided above.

The application of simplified approach require the company to recognise the impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive [i.e., all cash shortfalls], discounted at the original EIR. ECL impairment loss allowance [or reversal] recognized during the period is recognized as income/ expense in the Statement of Profit and Loss under the head 'other expenses'. The balance sheet presentation for various financial instruments is described below :

Financial assets measured as at amortised cost, contractual revenue receivables and lease receivables: ECL is presented as an allowance reducing the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics.

2.11.4 Classification and subsequent measurement of financial liabilities:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss:

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the profit or loss. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied for liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to the Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through Statement of Profit and Loss.



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A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

2.11.5 Reclassification of financial instruments:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses [including impairment gains or losses] or interest. The Company did not reclassify any financial assets in the current period.

2.11.6 Offsetting of financial instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

2.12 Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw Materials, Packing Material and Stores & Spare Parts: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first-in-first-out basis.
- Finished Goods and Work-in-Progress: Cost includes cost of direct materials, labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on first-in-first-out basis.
- Stock-in-Trade: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first-in-first-out basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.13 Income Taxes

Tax expense recognised in profit or loss comprises the sum of deferred tax and current tax not recognised in other comprehensive income or directly in equity.

Calculation of current tax is based on tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period. Deferred income taxes are calculated using the liability method.

Deferred tax assets are recognised to the extent that it is probable that the underlying tax loss or deductible temporary difference will be utilised against future taxable income. This is assessed based on the Company's forecast of future operating results, adjusted for significant non-taxable income and expenses and specific limits on the use of any unused tax loss or credit.

2.14 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments maturing within 90 days from the date of acquisition that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

2.15 Equity, reserves and dividend payments

Share capital represents the nominal (par) value of shares that have been issued.

Share premium includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium, net of any related income tax benefits.

Other components of equity include the following:

- Remeasurement of net defined benefit liability - Comprises the actuarial losses from changes in demographic and financial assumptions and the return on plan assets (see Note 2.15)
- Retained earnings includes all current and prior period retained profits and share-based employee remuneration. All transactions with owners of the parent are recorded separately within equity. Dividend distributions payable to equity shareholders are included in other liabilities when the dividends have been approved in a general meeting prior to the reporting date.

2.16 Post-employment benefits and short-term employee benefits

Post-employment benefit plans

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

Defined Contribution Plans :

Retirement benefits in the form of provident fund and employee state insurance are defined contribution schemes and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due.



Sunder

A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

Defined Benefit Plans :

Gratuity liability is defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets, are recognised immediately in the Balance Sheet with a corresponding debit or credit to Retained Earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

Leave Liability:

The employees of the Company are entitled to leave as per the leave policy of the Company. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on actuarial valuation using the projected unit credit method at the year end. Actuarial gains/losses should be recognized in Statement of Profit and Loss.

Short-term employee benefits

Short-term employee benefits, including holiday entitlement, are current liabilities included in pension and other employee obligations, measured at the undiscounted amount that the Company expects to pay as a result of the unused entitlement.

2.17 Provisions, contingent assets and contingent liabilities

Provisions for product warranties, legal disputes, onerous contracts or other claims are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the Company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company is virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate which reflects the current market assessment of time value of money. Government bond rate can be used as discount rate, as it is a riskfree pre-tax rate reflecting the time value of money. For this purpose, the discount rate should also be reassessed at the end of each reporting period, including the interim reporting date, if any.

2.18 Significant management judgement in applying accounting policies and estimation uncertainty

Recognition of service revenues :

Determining when to recognise revenues from after-sales services requires an understanding of both the nature and timing of the services provided and the customers' pattern of consumption of those services, based on historical experience and knowledge of the market. (see Note 2.5).

Recognition of deferred tax assets :

The extent to which deferred tax assets can be recognised is based on an assessment of the probability that future taxable income will be available against which the deductible temporary differences and tax loss carry-forwards can be utilised. In addition, significant judgement is required in assessing the impact of any legal or economic limits or uncertainties in various tax jurisdictions (see Note 2.12).

2.19 Estimation Uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Impairment of non-financial assets and goodwill

In assessing impairment, management estimates the recoverable amount of each asset or cash generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate (see Note 2.9).

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technological obsolescence that may change the utility of certain software and IT equipment.

Fair value measurement

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.



Sandesh



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

2.20 Leases

The Company has adopted Ind AS 116-Leases effective 1st April, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (1st April, 2019). Accordingly, previous period information has not been restated. The Company assesses whether a contract is or contains a lease, at inception of a contract.

The Company as lessee

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short term leases) and leases of low value assets. For these short term and leases of low value assets, the Company recognises the lease payments as an operating expense over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

The Company as lessor

i) Operating lease

Rental income from operating leases is recognised in the Statement of Profit and Loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

ii) Finance lease

When assets are leased out under a finance lease, the present value of the minimum lease payments is recognised as a receivable. The difference between the gross receivable and the present value of the receivable is recognised as unearned finance income. Lease income is recognised over the term of the lease using the net investment method before tax, which reflects a constant periodic rate of return.



Sandeep



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED
Notes forming part of the financial statements for the period ended December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

Note 12: Share Capital

Authorised

Equity shares of Rs 10 each
0.001% Non participative cumulative redeemable preference shares of Rs 10 each *

	As at December 31, 2022		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
	50,000	5.00	50,000	5.00
	91,50,000	915.00	91,50,000	915.00
	92,00,000	920.00	92,00,000	920.00
	50,000	5.00	50,000	5.00
	50,000	5.00	50,000	5.00

Issued, subscribed and fully paid up

Equity shares of Rs 10 each

* Preference shares is accounted using amortised cost method

Note 12.1: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

	As at December 31, 2022		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs 10 each fully paid up				
Opening balance	50,000	5.00	50,000	5.00
Add: Fresh issue	-	-	-	-
Shares bought back during the year	-	-	-	-
Closing balance	50,000	5.00	50,000	5.00

Note 12.2: Terms and rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share and also are entitled to receive dividend after preference shares. The Company declares and pays dividend in Indian Rupees. In the events of liquidation of the Company, the holder of equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 12.3: Detail of shares held by A2Z Infra Services Limited, the holding Company

	As at December 31, 2022		As at March 31, 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares of Rs 10 each fully paid up				
Opening balance	40,000	4.00	40,000	4.00
Add: Fresh issue	-	-	-	-
Closing balance	40,000	4.00	40,000	4.00

Note 12.4: Details of shareholders holding more than 5% shares in the Company

	As at December 31, 2022		As at March 31, 2022	
	Number of shares held	% of holding	Number of shares held	% of holding
Equity shares of Rs 10 each fully paid up				
Eco Save Systems (P) Ltd.	5,000	10%	5,000	10%
Ms. Narbada Onkarlal Jain Jointly with Mr. Lokesh Onkarlal Jain	5,000	10%	5,000	10%
A2z Infra services Limited	40,000	80%	40,000	80%
	10,000	100%	10,000	100%

Note 12.5: Shares held by promoters at the end of the year

Promoter name	Number of shares held	% of holding	% Change during the year
A2z Infra services Limited	40,000	80%	



3 Property, plant and equipment

Particulars	Computers	Buildings	Plant & Machinery	Furniture & Fixtures	Vehicles	Tools and equipment	Office Equipments	Total	Capital Work in progress
Gross Block									
At 1st April 2022	0.72	1,527.29	1,100.78	4.73	691.34	149.01	24.73	3,498.60	135.97
Additions	-	-	-	-	0.53	-	-	0.53	-
Disposals	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-
At December 31, 2022	0.72	1,527.29	1,100.78	4.73	691.87	149.01	24.73	3,499.13	135.97
Accumulated Depreciation									
At 1st April 2022	0.72	482.97	723.34	4.20	691.24	149.01	24.53	2,076.02	-
Depreciation for the year	-	38.19	57.13	0.07	0.09	-	0.04	95.52	-
Disposals	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-
At December 31, 2022	0.72	521.16	780.47	4.27	691.33	149.01	24.57	2,171.54	-
Net Carrying Value as at December 31, 2022	-	1,006.13	320.31	0.46	0.54	-	0.16	1,327.59	135.97
Gross Block									
At 1st April 2021	0.72	1,527.29	1,100.78	4.73	691.06	149.01	24.50	3,498.09	1.85
Additions	-	-	25.00	-	0.28	-	0.23	25.51	134.13
Disposals	-	-	25.00	-	-	-	-	25.00	-
Other adjustments	-	-	-	-	-	-	-	-	-
At 31st March 2022	0.72	1,527.29	1,100.78	4.73	691.34	149.01	24.73	3,498.60	135.97
Accumulated Depreciation									
At 1st April 2021	0.72	432.09	647.23	3.96	691.06	149.01	24.47	1,948.55	-
Depreciation for the year	-	50.88	76.11	0.24	0.19	-	0.06	127.47	-
Disposals	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-
At 31st March 2022	0.72	482.97	723.34	4.20	691.24	149.01	24.53	2,076.02	-
Net Carrying Value as at 31 March 2022	-	1,044.32	377.44	0.82	0.09	-	0.20	1,422.58	135.97



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A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

Note 3.2: Capital Work in Progress

Buildings under construction
Plant equipment's under erection
Total

As at December 31, 2022	As at March 31, 2022
135.97	135.97
135.97	135.97

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A2Z WASTE MANAGEMENT (ALIGARH) LIMITED
Notes forming part of the financial statements for the period ended December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

Particulars	As at December 31, 2022	As at March 31, 2022
4 Loans		
Current		
Unsecured, considered good		
Advances and loans to group company	239.96	185.24
Interest accrued and due on loan given to subsidiary company	36.14	36.14
	<u>276.09</u>	<u>221.38</u>
	<u>276.09</u>	<u>221.38</u>
5 Other financial asset		
Non-Current		
Security deposit	4.72	4.89
Bank deposits with more than 12 months maturity	0.50	0.50
Interest in FD	0.14	0.14
	<u>5.36</u>	<u>5.53</u>
Current		
Subsidy receivable	135.37	135.37
Advances recoverable in cash or in kind or for value to be received		
- Others	138.74	133.17
- Related Party	32.11	32.11
	<u>306.22</u>	<u>300.63</u>
	<u>311.58</u>	<u>306.19</u>
6 Deferred tax assets (net)		
On account of unabsorbed losses and depreciation	12.83	12.83
	<u>12.83</u>	<u>12.83</u>
7 Non-current tax assets (net)		
Advance income tax	7.68	3.65
Less : Provision for taxation		
	<u>7.68</u>	<u>3.65</u>
8 Other assets		
Non-Current		
Capital advances	53.31	73.87
Balances with government authorities -Works contract tax recoverable	50.68	50.68
	<u>103.99</u>	<u>124.55</u>
Current		
Balances with government authorities - GST recoverable	8.93	51.64
	<u>8.93</u>	<u>51.64</u>
	<u>112.92</u>	<u>176.19</u>
9 Inventories (lower of cost or net realizable value)		
Compost	30.48	14.44
Garbage & RDF	523.79	433.88
	<u>554.28</u>	<u>448.33</u>
10 Trade receivables (unsecured)		
Current		
Trade receivables outstanding		
Considered good	764.86	692.76
Considered doubtful	2.76	2.76
	<u>767.62</u>	<u>695.52</u>
Less: Allowances for expected credit loss	2.76	2.76
	<u>2.76</u>	<u>2.76</u>
From related party	272.35	387.26
	<u>1,037.22</u>	<u>1,080.02</u>



Suresh



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED
Notes forming part of the financial statements for the period ended December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

11 Cash and cash equivalents

Balances with banks - in current accounts	13.15	6.66
Cash on hand	0.86	0.06
	<u>14.02</u>	<u>6.72</u>

Other bank balances

Fixed deposit with bank having original maturity more than three months but less than one year	0.50	0.50
	<u>0.50</u>	<u>0.50</u>

Particulars	As at December 31, 2022	As at March 31, 2022
13 Other Equity		
Equity Component of Preference shares & Debentures		
Opening	466.21	466.21
Closing balance	<u>466.21</u>	<u>466.21</u>
Statement of profit and loss		
Opening balance	(605.12)	(318.70)
Add: Transfer from statement of profit and loss	11.84	(293.11)
Add: Actuarial Gain/Loss - OCI	5.01	6.68
	<u>(588.28)</u>	<u>(605.12)</u>
ESOP Reserve		
Opening balance	1.56	-
Addition during the year	0.11	1.56
Closing balance	<u>1.67</u>	<u>1.56</u>
Total other equity	<u>(120.39)</u>	<u>(137.35)</u>

14 Borrowings

UnSecured - at amortised cost

Debentures - Debt Component of Compound Debentures	43.99	41.04
Preference shares - Debt Component of Preference Shares	442.20	404.98
	<u>486.19</u>	<u>446.02</u>

Carrying Amount

Non-Current Borrowings	Terms of Repayment	As at December 31, 2022	As at March 31, 2022
Debentures - Debt Component of Compound Debentures	Convertible into 0.01% Non Participative Cumulative Redeemable Preference shares	43.99	41.04
Preference shares - Debt Component of Preference Shares	Redeemable	442.20	404.98
		<u>486.19</u>	<u>446.02</u>

15 Long-term provisions

Non-Current

Provision for Gratuity	3.19	6.35
	<u>3.19</u>	<u>6.35</u>

Current

Provision for Gratuity	0.10	0.10
Provision for Leave Encashment	0.04	0.76
	<u>0.14</u>	<u>0.86</u>
	<u>3.33</u>	<u>7.21</u>

16 Other liabilities

Non-Current

Subsidy	627.42	663.62
LER for SWM land leases	59.94	56.40
	<u>687.37</u>	<u>720.03</u>

Current

Statutory dues payable	257.62	288.49
	<u>257.62</u>	<u>288.49</u>
	<u>944.99</u>	<u>1,008.51</u>



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED
Notes forming part of the financial statements for the period ended December 31, 2022
(Unless otherwise stated, all amounts are in INR lacs)

Particulars	As at December 31, 2022	As at March 31, 2021	
17 Borrowings			
Unsecured			
Loan from fellow group company	777.43	777.43	
	<u>777.43</u>	<u>777.43</u>	
Current Borrowings	Terms of Repayment	As at December 31, 2022	As at March 31, 2021
Unsecured			
	On Demand	777.43	777.43
Loan from fellow group company		<u>777.43</u>	<u>777.43</u>
18 Trade payables			
Other than acceptances: total outstanding dues of micro and small enterprises	2.20	2.20	
Other than acceptances: total outstanding dues of creditors other than micro and small	884.08	896.14	
	<u>886.28</u>	<u>898.34</u>	
* Details of dues to micro and small enterprises as per MSMED Act, 2006			
- principal amount	2.20	2.20	
- interest amount	-	-	
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	
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 Micro Small and Medium Enterprise Development Act, 2006	-	-	
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-	
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006	-	-	
All the trade payables are short term. The carrying value of trade payables are considered to be the reasonable approximation of fair value.			
19 Other financial liabilities			
Payable against purchase of Property, Plant & Equipment	65.45	66.79	
Interest accrued and due on borrowings from others	7.65	7.65	
Interest accrued and due on group company	734.25	734.25	
	<u>807.35</u>	<u>808.69</u>	



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A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

(Unless otherwise stated, all amounts are in INR lacs)

Particulars	For the period ended December 31, 2022	For the year ended March 31, 2022
20 Revenue from operations		
Sale of services		
- Collection and transportation of Municipal solid waste	656.18	799.34
- Manpower supply	0.00	201.39
Sale of Products		
- Compost Sale	33.05	24.44
- Solid Waste Scrap Plastic Sale	0.16	2.69
- Waste scrap rubber	2.07	0.00
Sale of RDF	0.00	441.98
Total revenue from operations	691.45	1469.83
21 Other income		
Interest income:		
- on loan given to Group company	0.00	23.96
Subsidy Amortised	36.06	48.07
	36.06	72.03
22 Cost of material consumed		
Opening stock	14.44	9.95
Add: Material purchased		
Purchase of RDF	0.00	467.21
Fuel charges	197.29	260.05
Power Consumed	19.73	14.76
Material consumed	231.46	751.97
Stores and spares	6.13	6.23
Closing stock	(30.48)	(14.44)
	207.11	743.75
23 Changes in inventories of Finished goods, Stock -in- trade and Work- in- progress		
Opening inventory of traded goods	433.88	695.74
Less: Closing inventory of traded goods	523.79	433.88
Decrease in inventory	(89.91)	261.86
24 Employee Benefits Expense		
Salaries and bonus including directors' remuneration	200.87	228.33
Contribution to provident and other funds	7.40	9.09
Gratuity expense	1.84	2.46
ESOP expense	0.11	1.56
Compensated absences benefits	(0.72)	(0.96)
Staff welfare expenses	0.75	0.24
	210.25	240.71



Sandeep



A2Z WASTE MANAGEMENT (ALIGARH) LIMITED

Notes forming part of the financial statements for the period ended December 31, 2022

(Unless otherwise stated, all amounts are in INR lacs)

25 Finance costs

Interest		
-on group company	40.17	154.82
-on others	22.09	44.19
Other borrowing costs:		
- Bank charges	0.13	0.11
	62.40	199.12

26 Depreciation

Depreciation & Amortization Expense	95.52	127.47
	95.52	127.47

27 Other expenses

Electricity	0.32	0.46
Rent	10.16	11.01
Freight Outward Expenses	11.39	9.60
Repair and maintenance		
- Plant & Machinery	2.25	3.13
- Vehicle	33.94	40.97
- Others	0.71	0.47
Vehicle hiring charges	138.96	183.22
Travelling and conveyance	0.09	0.04
Communication expenses	0.23	0.52
Penalty and late fee	0.06	-
Printing and stationery	0.67	0.59
Postage and courier expenses	0.00	0.01
Legal and professional	2.03	2.35
Payment to auditors		
- Statutory audit fee	0.39	0.52
Fees and subscription / inspection charges	0.18	0.00
Business promotion	0.14	-
Miscellaneous expenses	28.78	9.17
	230.30	262.05

Note: The Company had entered into various short-term cancellable lease agreements at a notice period upto three months for leased premises and equipments. Gross rental expenses aggregate to INR Nil (Previous year 4.70 lacs)

28 Earning per share (EPS)

Both Basic and diluted earning per share have been calculated using the profit attributable to shareholders of the Company as the numerator, i.e. no adjustments to profit were necessary in 2023 & 2022.

The reconciliation of the weighted average number of shares for the purpose of diluted earnings per share to the Weighted average number of ordinary shares used in the calculation of the basis earnings per share is as follows

Particulars	As at	As at
	December 31, 2022	March 31, 2022
Weighted average number of shares used in basic earning per share	50,000	50,000
Shares deemed to be issued for no consideration in respect of share-based payments	-	-
Weighted average number of shares used in diluted	50,000	50,000

The numerators and denominators used to calculate the basic and diluted earnings per share are as follows:

Profit Attributable to shareholders	INR lacs	11.84	(293.11)
Basis and Weighted average number of Equity shares outstanding during	Numbers	50,000	50,000
Nominal Value of equity share	INR	10	10
Basis & Diluted EPS (in Rs.)	INR	23.68	(586.22)

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