EKI ONE COMMUNITY PROJECTS LIMITED
(Formerly Known as EKI One Community Projects Private Limited)
CIN: U74999MP2022PLC063039
Regd. Office: Plot No. 48, Scheme No. 78, Vijay Nagar, Indore 452010 MP
Email ID: cs@enkingint.org
Telephone No: 07314289086

NOTICE

OF

3rd ANNUAL GENERAL MEETING

OF

EKI ONE COMMUNITY PROJECTS LIMITED

FOR THE F.Y. 2024-25

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NOTICE

NOTICE is hereby given that the **Third Annual General Meeting ('AGM')** of the Members of **EKI One Community Projects Limited** for the Financial Year 2024-25 will be held on **Thursday, August 28, 2025 at 11:30 A.M. (IST)** at registered office of the Company situated at **Plot No. 48, Scheme No.78 Part-II, Vijay Nagar Indore MP 452010 IN**, to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt audited financial statements of the Company for the financial year ended March 31, 2025, together with the Director's and Auditor's Reports thereon.**

   To consider and if thought fit, to pass, the following resolution as Ordinary Resolution:

   "RESOLVED THAT pursuant to section 134 the audited financial statements of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."

2. **To appoint a director in place of Mr. Mohit Kumar Agrawal (DIN: 09459334), Non- Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.**

   To consider and if thought fit, to pass the following resolution as Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 152(6) of the Companies Act 2013, Mr. Mohit Kumar Agarwal (DIN: 09459334), Non-Executive Director, who retires by rotation at this Annual General Meeting be and is hereby re-appointed as a Director of the Company."

3. **To re-appoint M/s. MS Agrawal & Company Chartered Accountants, (FRN: 023974C) as statutory auditor of the company till the conclusion of 8th annual general meeting to be held in FY 2030-31:**

   To consider and if thought fit, to pass the following resolution as an ordinary resolution:

   "RESOLVED THAT pursuant to the provisions of Section 139, 141 and 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014 including any statutory modification(s), re-enactments thereof for the time being in force and on the basis of recommendation of the Board of Directors, M/s. MS Agrawal & Company, Chartered Accountants (FRN:023974C), who have given their consent letter along with required certificate under Section 141 to the effect that their re-appointment, if made, would be within the limits specified under Section 139 of the Act, be and are hereby appointed as Statutory Auditors of the Company.

   RESOLVED FURTHER THAT M/s MS. Agrawal & Company Chartered Accountant (FRN: 023974C) shall hold office for a period of 5 years up to the conclusion of the Eighth Annual General Meeting of the Company to be held in the year 2030-2031 on such remuneration and out-of- pocket expenses as determined by the Board of Directors of the Company in consultation with the auditors;

   RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required

in this connection including seeking all necessary approvals to give effect to this resolution, for matters connected therewith, or incidental thereto and to settle any questions, difficulties or doubts that may arise in this regard."

Registered Office:
Plot No. 48, Scheme No.78 Part II,
Vijay Nagar Indore MP 452010 IN

CIN: U74999MP2022PLC063039
Tel. No. +91- 0731-4289086
E-mail: cs@enkingint.org

For and on behalf of the Board of Directors
EKI One Community Projects Limited

EKI ONE COMMUNITY PROJECTS LIMITED CIN: U74999MP2022PLC063039

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: **Indore**
Date: **July 29, 2025**

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Notes:

1. Company being a wholly owned subsidiary of EKI Energy Services Limited, requirement of closure of Register of Members and Transfer Books of the Company and route map are not mandated.

2. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members. Members attending meeting are requested to bring their duly filled attendance slip. Members holding shares in physical form are requested to write their folio number in the attendance slip for attending the meeting

3. A Statement pursuant to section 102 of the Companies Act, 2013 in respect of the Special Business specified above is annexed hereto.

4. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on poll on his/her behalf and the proxy need not be a member of the company. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours (Sunday is included in computation of 48 hours) before the commencement of the Meeting. A Proxy Form is annexed to this report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. Copies of the Memorandum and Articles of Association of the Company, Registers and other relevant records in respect of the ordinary business are open for inspection at the registered office of the Company on all working days, except Saturdays, between 9: 30 A.M. To 06:30 P.M. up to the date of the general meeting and at the venue of the meeting for the duration of the meeting.

6. A corporate member intending to send its authorized representatives to attend the meeting in terms of section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the board resolution authorizing such representative to attend and vote on its behalf at the meeting.

7. Being a wholly owned subsidiary of EKI Energy Services Limited, requirement of route map for the venue of the meeting is not mandated.

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For and on behalf of the Board of Directors
EKI One Community Projects Limited

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: **Indore**
Date: **July 29, 2025**

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Annexure – A

Disclosure of information pursuant to para 1.2.5 of SS – 2

A. MR. MOHIT KUMAR AGARWAL:

Sr. No.	Particulars	Details
1.	Justification of re appointment – Brief resume of director and nature of expertise.	Mr. Mohit Kumar Agarwal is a qualified Chartered Accountant (CA). He has experience in various fields such as Finance and Accounts etc.
2.	Disclosure of relationships between directors inter-se;	Mr. Mohit Kumar Agarwal is not related to any of the Directors of the Company.
3.	Shareholding in the Company	0.001% as a Nominee Shareholder on behalf of EKI Energy Services Limited
4.	Number of Meetings of the Board attended during the year	6
5.	Names of entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years;	1. Enking International Foundation 2. EKI Sustainability Services Private Limited (Formerly Known as Glofix Advisory Services Private Limited) 3. EKI Energy Services Limited 4. GHG Reduction Technologies Private Limited 5. Amrut Nature Solutions Private Limited 6. Galaxy Certification Services Private Limited (resigned w.e.f., 30.06.2025) 7. Climacool Projects & Edutech Limited (Strike Off) 8. EKI Power Trading Private Limited (Strike Off)

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ATTENDANCE SLIP

Annual General Meeting – August 28, 2025.
(Please fill in the Attendance Slip and hand it over at the entrance of the meeting hall)

Folio No.: .....

Name of Shareholder: .....

Address: .....
.....

Name of Proxy Holder: .....

No. of Shares held: .....

I hereby record my presence at the Annual General Meeting of the Members of EKI One Community Projects Limited held on Thursday, August 28, 2025 at 11:30 AM at the Registered office of the company situated at Plot No. 48, Scheme No.78 Part-II, Vijay Nagar Indore MP 452010 IN.

Signature of the Shareholder or Proxy: .....

NOTES:

(1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting Hall.

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BOARD'S REPORT

To,
The Members
EKI One Community Projects Limited

The Directors of the Company have pleasure in presenting their report together with the Company's Audited Financial Statement for the financial year ended March 31, 2025.

Financial Results / Financial Highlights

The Company's performance during the year ended March 31, 2025 is summarized below:

(Amount in Rs.)

Particulars	**2024-2025**	**2023-2024**
Revenue from Operation	-	-
Other Income	**40,523**	**-**
Total Revenue	**40,523**	**-**
Profit/(Loss) before finance cost, depreciation & amortization, and tax	**-**	**(34,645)**
Less: Finance Cost	-	-
Less: Depreciation, amortization, impairment and obsolescence	-	-
Profit / (Loss) before tax	**(95,156)**	**(34,645)**
Less: Current Tax	-	-
Less: Deferred Tax Assets	-	-
Profit/(Loss) for the year	(95,156)	(34,645)
Other Comprehensive Income	-	-
Total Comprehensive Income/(Loss) for the year	(95,156)	(34,645)
Earnings per share		
Basic	(0.10)	(0.35)
Diluted	(0.10)	(0.35)

REVIEW OF OPERATIONS

During the year under review, the Company has not commenced its operations, resulting in no revenue generated during the financial year. However, there was a loss of Rs. 95,156/- before tax and after tax for the year under review.

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DEMERGER

During the year under review, we at EKI One Community Projects Limited ("EKI One" or "the Resulting Company" / "the Transferee Company"), a wholly owned subsidiary of EKI Energy Services Limited ("EKI" or "the Demerged Company"), witnessed a significant step in our corporate journey. The Board of Directors of our Company, at its meeting held on February 10, 2025, approved the draft Scheme of Arrangement under Sections 230–232 and other applicable provisions of the Companies Act, 2013, along with the relevant rules and regulations. Pursuant to this scheme, the Generation Segment—comprising projects implemented, developed, and owned by EKI, from which carbon credits are issued—shall be demerged from EKI and vested into EKI One as an independent business undertaking. This demerger marks a strategic milestone for us, enabling EKI One to directly hold and manage these assets for focused growth and value creation.

STATE OF COMPANY AFFAIRS & PERFORMANCE REVIEW

During the year under review, there has been no change in the business of the Company.

RESERVE

During the year under review, no amount has been transferred to reserve.

DIVIDEND

During the year under review, the Company incurred loss and hence does not recommend any dividend for the financial year ended March 31, 2025.

SHARE CAPITAL

During the year under review there has been no change in the authorized, issued, subscribed and paid-up share capital of the Company.

The authorized, issued, subscribed and paid-up share capital of the Company is Rs.10,00,000 comprising of 1,00,000 Equity Shares of Rs. 10/- each.

DEPOSITS

During the period under review, the Company has not accepted any deposit within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.

SUBSIDIARY/ASSOCIATE/JOINT VENTURE COMPANIES

The Company does not have any Subsidiary/Associate/Joint Venture Company.

PARTICULARS OF LOANS, INVESTMENTS MADE OR GUARANTEES PROVIDED UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any loan or guarantee to any person or body corporate nor invested in any body corporate during the year under review pursuant to Section 186 of Companies Act, 2013.

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PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/ transactions entered by the Company with related parties were in the ordinary course of business and on arm's length basis.

Details of contracts/arrangements/ transactions with related party which are required to be reported in Form No. AOC-2 in terms of Section 134(3) (h) read with Section 188 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Annexed to this Report.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

During the year under review, the Company is not required to appoint an independent director in compliance with the provisions stated in Section 149 of the Companies Act, 2013.

COMPANY POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

During the year under review, the Company does not required to frame policy on Director's Appointment & Remuneration in compliance with the provision of section 178 of the Companies Act, 2013 are not applicable to the Company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

Conservation of Energy and Technology absorption

Since, no business has been carried out by the Company during the year, the provisions related to provision of section 134(3) (m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 conservation of technology absorption are not applicable to the Company.

Foreign exchange earnings and outgo

During the year under review, Company has no earnings in foreign currency and expenditure in foreign currency.

RISK MANAGEMENT POLICY

As the Company has not yet commenced its business operations during the year under review, no material risks have been identified that could threaten its existence. Nevertheless, the Company remains committed to putting in place well-defined internal financial controls to ensure effective risk management as and when operations begin.

CORPORATE SOCIAL RESPONSIBILITY

The Corporate Social Responsibility (CSR) provisions outlined in the Companies Act, 2013 are not applicable to our Company for the current reporting period. This determination is based on careful assessment of Company's net worth, turnover, and net profit, all of which fall below the prescribed threshold specified in the Companies Act, 2013. Hence, the Company is exempt from CSR reporting requirements for this financial year.

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WHISTLE BLOWER POLICY

As per the Companies Act, 2013, Section 177(10), the Company does not fulfill the eligibility criteria for establishing a Vigil Mechanism. Consequently, the Board has not established any such mechanism. This decision is in alignment with the prescribed provisions stated in the Companies Act, 2013.

PARTICULARS OF EMPLOYEES:

There were no employees on the payroll of the Company during the Financial Year 2024-25, accordingly, there is no disclosure required under Rule 5, sub-rule (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the Financial Year ended March 31, 2025.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE FINANCIAL YEAR:

The Board of Directors of the Company as on March 31, 2025 are as follows:

Name of the Director	Designation	DIN
Ms. Priyanka Dabkara	Chairperson & Managing Director	08634736
Mr. Mohit Kumar Agrawal	Director	09459334
Mr. Manish Kumar Dabkara	Director	03496566

During the period under review, following changes took place into the composition of Board of Directors of the Company:

- Mr. Pankaj Kumar Rambishlal Pandey (DIN: 09568059) has resigned from the office of directorship of the Company w.e.f. June 30, 2024.
- Mr. Sukanta Das (DIN: 07943328) has resigned from the office of directorship of the Company w.e.f. December 19, 2024.
- Ms. Sonali Sheikh (DIN: 08219665) has resigned from the office of directorship of the Company w.e.f. January 3, 2025.

Further, Mr. Manish Kumar Dabkara (DIN: 03496566) and Ms. Priyanka Dabkara (DIN: 08634736) was appointed as an Additional Executive Director and Additional (Chairperson and Managing Director) respectively in the Board meeting held on December 19, 2024 and regularized as Executive Director and Chairperson and Managing Director of the Company in Extra Ordinary General Meeting held on December 20, 2024.

In view of the status of the Company it is not required to appoint key managerial personnel under the provisions of Section 203 of the Companies Act, 2013 and rules made there under.

The Company is not covered under the provisions of Section 149(6) of the Companies Act, 2013 relating to the appointment of Independent Directors.

All the directors of your Company have confirmed that they are not disqualified from being appointed as directors in terms of Section 164(2) of the Companies Act, 2013.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Mohit Kumar Agrawal (DIN: 09459334), Director who is liable to retirement by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

BOARD MEETINGS

The Meetings of the Board are held at regular intervals with a time gap of not more than 120 days between two consecutive Meetings.

During the year, Six (6) Board Meetings were held as follows:

S.No.	Date of Board Meeting	Number of directors attended the meeting
1.	April 29, 2024	2
2.	July 19, 2024	2
3.	October 11, 2024	2
4.	November 29, 2024	3
5.	December 19, 2024	2
6.	January 28, 2025	3

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Companies Act, 2013, Companies having website needs to place on its website a copy of annual return. Members are hereby informed that the Company does not have any website, therefore, the same has not been placed.

PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE.

During the year under review, the Company did not have any employees on its payroll, thereby rendering the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 are not applicable on the Company.

PERFORMANCE EVALUATION OF THE BOARD AND ITS DIRECTORS.

During the year under review, the Company is exempt from complying with Rule No. 8 of the Companies (Accounts) Rules, 2014, which pertains to the evaluation of the Board and its directors.

AUDITORS

A. STATUTORY AUDITOR

M/s M S Agrawal & Co. (FRN:023974C) has been appointed as statutory auditor of the company for a period of two years from the conclusion of 1st Annual General Meeting till the conclusion of 3rd Annual General Meeting to be held in the year 2025-2026.

Further, M/s MS. Agrawal & Co. (FRN: 023974C) has been proposed to be re-appointed as Statutory Auditor of the Company for a term of five year from the conclusion of this Annual General Meeting till the conclusion of the annual general meeting of the Company to be held in the FY 2030-31.

B. COST AUDIT

The Provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit & Auditors) Rules relating to the Cost Audit are not applicable to the Company during the financial year.

C. SECRETARIAL AUDIT

The Provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to the Secretarial Audit are not applicable to Company during the financial year.

AUDITOR'S REPORT

The Auditor's Reports on the financial statement for the financial year 2024-2025 is unqualified. The notes to the accounts referred to in the Auditor's Report are self-explanatory and do not call for any further clarifications under section 134(3)(f) of the Act.

SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by Institute of Company Secretaries of India (ICSI) on Board Meetings and General Meeting and that systems are adequate and operating effectively.

DIRECTORS RESPONSIBILITY STATEMENT

The Board of Directors of the Company confirms that:

a) In the preparation of Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors have prepared the Annual Accounts on a going concern basis;

e) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY, BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There are no material changes and Commitments which could affect the Company's Financial Position have occurred from the end of the financial year of the Company till date of this report.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS.

The Company has designed and implemented a process driven framework for Internal Financial Controls within the meaning of the explanation to Section 134(5)(e) of the Companies Act, 2013. For the year ended March 31, 2025, the Board is of the opinion that the Company has sound internal financial control commensurate with the nature and size of its business operations and operating effectively and no material weaknesses exist. The Company has a process in place to continuously monitor the same and identify gaps, if any, and implement new and / or improved controls wherever the effect of such gaps would have a material effect on the Company's operations.

During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

During the year under review, no material or significant order has been passed against the Company.

OTHER DISCLOSURE

During the year under review, the Company:

a) has not issued any shares with differential rights under Section 43(a)(ii),
b) has not issued any sweat equity shares as under Section 54(1)(d),
c) has not issued any equity shares under Employees Stock Option Scheme under Section 62(1)(b) and
d) had no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) under the Act.

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ACKNOWLEDGEMENT AND APPRECIATION

The Board of Directors wishes to express their appreciation to all the employees for their outstanding contribution to the operations of the Company during the year. Your directors take this opportunity to thank financial institutions, banks, Central and State Government authorities, regulatory authorities, and all the stakeholders for their continued co-operation and support to the Company.

For and on Behalf of the Board
EKI One Community Projects Limited

Priyanka Dabkara
Chairperson & MD

Mohit Kumar Agarwal
Director

Place: Indore
Date: 29.07.2025

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Annexure -I

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred under section 188(1) of the Companies Act, 2013 including certain arm's length transactions under the third proviso thereto.

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis.

2. The Company has not entered into such transactions during the year.

3. Details of material contracts or arrangement or transactions at arm's length basis

   The details of related party transactions during the FY 2024-25 form part of the financial statement as per **Note No. 11** to the Financial Statement.

For and on Behalf of the Board
EKI One Community Projects Limited

Priyanka Dabkara
Chairperson & MD

Mohit Kumar Agarwal
Director

Place: Indore
Date: 29.07.2025

M S Agrawal & Company
161, Agrawal Bhawan, M.T. Cloth Market, Indore-452002 Madhya Pradesh, India.
Contact No: 8871610276 | Email: msagrawal21@gmail.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
EKI One Community Projects Limited
Plot N0.48, Scheme No.78 Vijay Nagar Indore- 452010, M.P, India

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS OF THE COMPANY.

Opinion

We have audited the standalone financial statements of EKI ONE COMMUNITY PROJECTS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, (statement of changes in equity) and its cash flow and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 there under, 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 year ended 31st March 2025. 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.

Information other than the Financial Statement and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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.

Responsibility of Management for 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, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 statement 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.

The 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.

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.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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) 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. On the basis of the management representation, information and explanations given to us and according to our examination, no funds of the company have been advanced/ loaned/ invested in any entity which is ultimate beneficiaries or received by the company on behalf of entity which is ultimate beneficiaries. Similarly, company has not provided or receive any guarantee / security from such ultimate beneficiaries

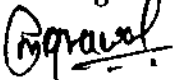
v. Company has not declared dividend during the year.

vi. The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention."

For M S Agrawal & Company

Chartered Accountants

(Firm's Registration No 023974C)



CA Mayur Agrawal

Partner

(Membership No. 437723)

Place of Signature: Indore

Date: 29-04-2025

UDIN: **25437723BMOKML1263**

ANNEXURE "A" REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF EKI ONE COMMUNITY PROJECTS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

1. a) The Company has maintained proper records using the accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software to show full particulars, including quantitative details and situation of its fixed assets and it is verified that company does not have any fixed asset as of this reporting period.

   b) The fixed assets of the Company are physically verified by the management at regular intervals. During the year, as informed to us, no discrepancies have been noticed on such verification as there are no fixed assets.

   c) The title deeds of immovable properties are held in the name of the company. Currently there are no title deeds of immovable properties in the name of the company.

2. The Company is engaged in the business of carbon credits advisory and trading, including reduction of the impact of greenhouse gases. The company does not hold any inventory. Accordingly, provision under clause 3(ii) of the order are not applicable of the company.

3. The company had not granted unsecured loans to Companies, firms and parties covered in the register prescribed to be maintained under section 189 of the Companies Act, 2013.

4. The company has complied with the provisions of section 185 and 186 of Companies Act 2013.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public.

6. We are informed that maintenance of cost records has not been prescribed by the Central Government under section 148 of The Companies Act, 2013, in respect of the activities carried on by the Company.

7. a) As per the records of the Company, the company is generally regular in depositing the statutory dues including provident fund, employees' state insurance, income tax, goods and service tax sales tax, cess and any other material statutory dues applicable to it with the appropriate authorities. According to the information and explanations given to us, no undisputed

amount in respect of income tax, goods and service tax, applicable to it, is outstanding as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of examination of records of the Company there is no provident fund, goods and service tax, income tax, cess which have not been deposited on account of dispute.

8. The Company has not defaulted in payments of any dues to financial institutions & banks.

9. According to the information and explanation given to us and the record examined by us, the Company has not raised any money by way of initial public offer or further public offer. Hence, clause 3(ix) of the order is not applicable.

10. Based upon the audit procedures performed and information and explanations given by the management, we report that no material fraud on or by the Company has been noticed or reported during the period covered by our audit.

11. The company has not paid any remuneration to its management as defined u/s 197 of the Act, therefore provisions of section 197 stands complied.

12. The Company is not Nidhi Company. Hence clause 3(xii) of the order is not applicable.

13. According to the information and explanation given to us and the record examined by us, all the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in financial statements etc., as required by the applicable accounting standards.

14. According to the information and explanation given to us and the record examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. The Company has complied with the provisions of section 192 of Companies Act, 2013 in respect of non-cash transactions with directors or persons connected with him.

16. The Company is not required to register under 45-IA of the Reserve Bank of India Act, 1934.

17. The Company has incurred cash losses of Rs 95,156/- during the year.

18. In our opinion and according to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.

19. On the basis of the financial ratios of company, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, Company has no material uncertainty exists as on the date of the audit report that company is 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;

20. According to information and explanation given to us and on the basis of our explanation of the company for the year ending of March 31, 2025 paragraphs 3(xx) of order are not applicable.

21. The Company has been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For M S Agrawal & Company

Chartered Accountants

(Firm's Registration No 023974C)



CA Mayur Agrawal

Partner

(Membership No. 437723)

Place of Signature: Indore

Date: 29-04-2025

UDIN: **25437723BMOKML1263**

ANNEXURE "B" REFERRED TO IN PARAGRAPH (f) UNDER THE HEADING OF "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF EKI ONE COMMUNITY PROJECTS LIMITED ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Act')

1. In conjunction with our audit of the financial statements of the EKI One Community Projects Limited for the year ended 31 March 2025, we have audited the Internal Financial Controls Over Financial Reporting (IFCOFR) of the Company, which is a company covered under the Act, as at that date.
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 Act.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Company are 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). 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 the company's business, including adherence to the company's policies, the safeguarding of the company's 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 Act.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the IFCOFR of the company based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCOFR and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note"), issued by the ICAI. 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 IFCOFR were established and maintained and if such controls operated effectively in all material respects.

4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCOFR and their operating effectiveness. Our audit of IFCOFR included obtaining an understanding of IFCOFR, 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the IFCOFR of the Company.

Meaning of Internal Financial Controls over Financial Reporting

6. A Company's IFCOFR 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 IFCOFR includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

7. Because of the inherent limitations of IFCOFR, 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 IFCOFR to future periods are subject to the risk that the IFCOFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, the Company has in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2025, 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 issued by the ICAI.

For M S Agrawal & Company
Chartered Accountants
(Firm's Registration No 023974C)



CA Mayur Agrawal
Partner
(Membership No. 437723)
Place of Signature: Indore
Date: 29-04-2025
UDIN: **25437723BMOKML1263**

EKI One Community Projects Limited
Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010
CIN-U74999MP2022PLC063039
Balance Sheet as at 31 March 2025
(All amounts in ₹, unless otherwise stated)

	Notes	As At 31 Mar2025	As At 31 March 2024
ASSETS			
Non-current assets			
Property, plant and equipment			-
Capital work-in-progress		-	-
Investment Property		-	-
Financial assets			
(i) Other financial assets		-	
Deferred tax assets (net)			-
Non-current tax assets (net)		-	-
		-	-
Current assets			
Inventories		-	-
Financial assets			
(i) Investments	1	-	-
(ii) Trade receivables		-	-
(iii) Cash and cash equivalents	2	815,418	951,874
(iv) Bank balances other than (iii) above		-	-
Other current assets	3	41,300	-
		856,718	**951,874**
Total assets		**856,718**	**951,874**
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	1,000,000	1,000,000
Other equity	5	(153,282)	(58,126)
Total equity		**846,718**	**941,874**
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Borrowings			-
Provisions			
Current liabilities			
Financial liabilities			
(i) Borrowings		-	-
(ii) Trade payables			
(a) total outstanding dues of micro and small enterprises		-	-
(b) total outstanding dues other than (i) (a) above		-	-
(iii) Other financial liabilities		-	-
Other current liabilities		-	-
Current tax liabilities, net			
Provisions	6	10,000	10,000
Total Liabilities		**10,000**	**10,000**
Total Equity and Liabilities		**856,718**	**951,874**

The accompanying notes form an integral part of these financial statements
This is the Balance Sheet referred to in our report of even date.

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No.: 023974C

CA Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKMI1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08634736

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: Indore
Date: 29-04-2025

EKI ONE COMMUNITY PROJECTS LIMITED CIN: U74999MP2022PLC063039

EKI One Community Projects Limited
Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010
CIN-U74999MP2022PLC063039
Statement of Profit and Loss for the year ended 31 March 2025
(All amounts in ₹, except earnings per equity share and unless otherwise stated)

	Notes	For the year ended 31 Mar2025	For the year ended 31 March 2024
Revenue from operations		-	-
Other income	7	40,523	
Total income		**40,523**	-
Expenses			
Purchases			
Changes in Inventory			
Employee benefits expense		-	-
Depreciation expense		-	-
Other expenses	8	135,679	34,645
Total expenses		**135,679**	**34,645**
Profit before tax		**(95,156)**	**(34,645)**
Tax expense			
(a) Current tax		-	-
(b) Deferred tax expense		-	-
Total tax expense		-	-
Profit for the year		**(95,156)**	**(34,645)**
Other comprehensive income/(loss)			
Items that will not be reclassified to profit or loss		-	-
Income tax relating to items that will not be classified to profit/loss		-	-
Total other comprehensive income/(loss) for the year		-	-
Total comprehensive income for the year		**(95,156)**	**(34,645)**
Earnings per equity share (EPES)	9		
- Basic EPES (In absolute ₹ terms)		(0.10)	(0.35)
- Diluted EPES (In absolute ₹ terms)		(0.10)	(0.35)

The accompanying notes form an integral part of these financial statements.
This is the Statement of Profit and Loss referred to in our report of even date.

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No.: 023974

C.A Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKML1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08634736

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: Indore
Date: 29-04-2025

EKI One Community Projects Limited
Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010
CIN-U74999MP2022PLC063039
Statement of Cash Flows for the year ended 31 March 2025
(All amounts in ₹, unless otherwise stated)

	For the year ended 31 Mar2025	For the year ended 31 March 2024
Cash flow from operating activities		
Profit before tax	**(95,156)**	**(34,645)**
Adjustments to reconcile profit before tax to net cash flows:	-	-
Operating profit before working capital changes	**(95,156)**	**(34,645)**
Adjustment for changes in working capital:		
Decrease in inventories	-	-
(Increase)/Decrease in trade receivables	-	-
Increase in other financial assets		
(Increase)/Decrease in other assets	(41,300)	-
Increase in trade payables	-	(2,000)
Increase/(Decrease) in other financial liabilities	-	
Decrease in other liabilities	-	-
Cash generated from operations	**(136,456)**	**(36,645)**
Income taxes paid	-	-
Net cash generated from operating activities	**(136,456)**	**(36,645)**
Cash flows used in investing activities		
Purchase of property, plant and equipment	-	-
Proceeds from sale of property, plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
Decrease/(increase) in other bank balances	-	-
Interest received	-	-
Dividend received	-	-
Net cash flow used in investing activities	-	-
Cash flows from financing activities	-	-
Receipts from issue of Share Capital	-	-
Net cash flow from/used in financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	**(136,456)**	**(36,645)**
Cash and cash equivalents at the beginning of the year	951,874	988.519
Cash and cash equivalents at the end of the year	**815,418**	**951,874**
Reconciliation of cash and cash equivalents as per the cash flow statement		
Cash on hand		-
Balances with banks:		
- On current accounts	815,418	951,874
- On deposit accounts	-	-
Total cash and cash equivalents (note 1)	**815,418**	**951,874**

This is the Cash Flow Statement referred to in our report of even date

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No: 0239730

CA Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKML1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08634736

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: Indore
Date: 29-04-2025

EKI One Community Projects Limited
Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010
CIN-U74999MP2022PLC063039
Statement of Changes in Equity for the year ended 31 March 2025
(All amounts in ₹, except equity shares data and unless otherwise stated)

(a) Equity Share Capital

	Number	Amount
Equity shares of ₹10 each issued, subscribed and fully paid-up		
Balance as at 1 April 2023	100,000	1,000,000
Changes during the year	-	-
Balance as at 31 March 2024	100,000	1,000,000
Changes during the year	-	-
Balance as at 30 June 2024	100,000	1,000,000
Changes during the year	-	-
Balance as at 30 Sept 2024	100,000	1,000,000
Changes during the year	-	-
Balance as at 31 Dec 2024	100,000	1,000,000
Changes during the year	-	-
Balance as at 31 March 2025	100,000	1,000,000

(b) Other Equity

	Surplus in the Statement of Profit and Loss	Other Comprehensive Income - Actuarial gain/(loss)	Total
Total comprehensive income/(loss) for the year ended 31 March 2024			
Profit for the year	(13,025)	-	**(13,025)**
Other comprehensive loss for the year	-	-	-
Total comprehensive income/(loss)	**(13,025)**	-	**(13,025)**
Balance as at 30 June 2024	**(71,151)**	-	**(71,151)**
Profit for the year	12,786	-	**12,786**
Other comprehensive loss for the year	-	-	-
Total comprehensive income/(loss)	**12,786**	-	**12,786**
Balance as at 30 Sept 2024	**(58,365)**	-	**(58,365)**
Profit for the year	(36,291)	-	**(36,291)**
Other comprehensive loss for the year	-	-	-
Total comprehensive income/(loss)	**(36,291)**	-	**(36,291)**
Balance as at 31 Dec 2024	**(94,655)**	-	**(94,655)**
Profit for the year	(58,626)	-	**(58,626)**
Other comprehensive loss for the year	-	(0)	**(0)**
Total comprehensive income/(loss)	**(58,626)**	**(0)**	**(58,627)**
Total comprehensive income/(loss) for the year ended 31 March 2025	**(153,282)**	**(0)**	**(153,282)**

The accompanying notes form an integral part of these financial statements
This is the Statement of Changes in Equity referred to in our report of even date.

For M S Agrawal & Company
Chartered Accountants
Firm's Registration No.: 023974C

CA Mayur Agrawal
Partner
Membership No.: 437723

UDIN: 25437723BMOKML1263
Place: Indore
Date: 29-04-2025

For and on behalf of Board of Directors of
EKI One Community Projects Limited

Priyanka Dabkara
Chairman & Managing Director
DIN: 08634736

Mohit Kumar Agarwal
Director
DIN: 09459334

Place: Indore
Date: 29-04-2025

EKI One Community Projects Limited
Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010
CIN-U74999MP2022PLC063039
Summary of significant accounting policies and other explanatory information
(All amounts in ₹, unless otherwise stated)

1 Investments

	As at 31 Mar2025	As at 31 March 2024
Non-current		
Investment in Mutual Funds		
Indo Thai		-
	-	-

2 Cash and bank balances

	As at 31 Mar2025	As at 31 March 2024
Cash and cash equivalents		
Balances with banks		
- On current accounts	7,466	951,874
Cash on hand		
Deposits with bank with maturity of less than 3 months	807,952	-
	815,418	**951,874**
Bank balances other than above		
Deposits with bank with maturity period from 3 to 12 months	-	-
	-	-

3 Other Current Assets

	As at 31 Mar2025	As at 31 March 2024
Bank Charges Receivable from Bank	0	0
	-	-

4 Share capital

	As at 31 Mar2025	As at 31 March 2024
Authorised share capital		
Equity shares		
1,00,000 equity shares of ₹10 each	1,000,000	1,000,000
	1,000,000	**1,000,000**
Issued, subscribed and fully paid-up		
Equity shares		
1,00,000 equity shares of ₹10 each	1,000,000	1,000,000
	1,000,000	**1,000,000**

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	March 31, 2025 Number	31 March 2024 Number
Balance at the beginning of the year	100,000	100,000
Add: Shares issued	-	-
Balance at the end of the year	**100,000**	**100,000**

b) Terms/right attached to equity shares

The Company has only one class of equity shares having par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing General Meeting. In the event of liquidation of the Company, the holders of equity shares 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.

c) Details of shareholders holding more than 5% equity shares in the Company

	31 March 2024
	Number
EKI Energy Services Limited	100.00%

As per records of the Company, including its register of shareholders and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

5 Reserves and surplus

	As at 31 Mar2025	As at 31 March 2024
Surplus in statement of profit and loss		
Balance at the beginning of the year	(58,126)	(23,481)
Add: Net Profit for the year	(95,156)	(34,645)
Balance at the end of the year	**(153,282)**	**(58,126)**
Other comprehensive income		
Balance at the beginning of the year	-	-
Add: Net Profit for the year	-	-
Balance at the end of the year	**-**	**-**
	(153,282)	**(58,126)**

Nature and purpose of reserves

Surplus in statement of profit and loss

Surplus in Statement of Profit and Loss represents the profits that the Company has earned till date.

6 Provision

	As at 31 Mar2025	As at 30 Sept 2024
Provision for audit fees	10,000	10,000
	10,000	**10,000**

EKI One Community Projects Limited
Plot 48 Scheme 78, Part-II, Vijay Nagar Indore Indore MP 452010
CIN-U74999MP2022PLC063039
Summary of significant accounting policies and other explanatory information
(All amounts in ₹, unless otherwise stated)

7 Other Income

	For the year ended 31 Mar2025	For the year ended 31 March 2024
IND-AS Income (MF)	-	11,800
Income on sale of MF	32,551	-
Interest on FD	7,972	-
	40,523	**11,800**

8 Other expenses

	For the year ended 31 Mar2025	For the year ended 31 March 2024
Audit fees	35,400	11,800
Bank Fees and Charges	-	-
Certification Charges	16,225	13,020
Consultancy Charges	2,800	-
MCA Fees & Charges	43,108	9,225
Stamp Duty Charges	46	600
Legal & Professional Exp	38,100	
Pre-operative expenses (Incorporation and filing expenses)	-	-
	135,679	**34,645**

9 Earnings per equity share

		For the year ended 31 Mar2025	For the year ended 31 March 2024
(a)	Net profit attributable to equity shareholders	(95,156)	(34,645)
(b)	**Computation of weighted average number of equity shares:**		
	Weighted average number of equity shares outstanding during the year	1,000,000	100,000
	Add: Effect of potential dilutive shares		
	Weighted average number of equity shares adjusted for the effect of	1,000,000	100,000
(c)	**EPES:**		
	Basic (in absolute ₹ terms)	(0.10)	(0.35)
	Diluted (in absolute ₹ terms)	(0.10)	(0.35)

10 Contingent liabilities

	As at 31 Mar2025	As at 31 March 2024
Contingent Liabilities		
- Bank guarantees		-

11 Related party disclosures

a) Names of the related parties and nature of relationship

Name of the related parties	Nature of relationship
Mr. Mohit Agarwal Mr. Manish Kumar Dabkara	Key Managerial Personnel ('KMP')
EKI Energy Serices Limited	Holding Company

b) Transactions with related parties

	For the year ended 31 Mar2025	For the year ended 31 March 2024
I. Investment Received		
EKI Energy Services Limited	-	-
II. Reimbursement of Pre-Incorporation Expenses		
EKI Energy Services Limited	-	-
II. Reimbursement of Stamp Duty Expenses	-	600

c) Balances receivable/(payable)

	As at 31 Mar2025	As at 31 March 2024
On Account of Loans and Advances		
Nil	-	-
On Account of Investments (Received)		
EKI Energy Services Limited	1,000,000	1,000,000

EKI One Community Projects Limited
NOTES ANNEXED TO AND FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2025

NOTE 10: RATIOS

Additional Information reportable as per Schedule III of the Companies Act 2013

Ratios to be disclosed	Numerator			Denominator				
	Particulars	Amount in Rs	Amount in Rs	Particulars	Amount in Rs	Amount in Rs	Ratio	Ratio
		3/31/2025	3/31/2024		3/31/2025	3/31/2024	3/31/2025	3/31/2024
Current ratio (in times)	Total current assets		-	Total current liabilities		-	-	-
Debt-Equity ratio (in times)	Debt consists of long term borrowings & short term borrowings		-	Total equity	846,718.34	941,874.22		
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	(95,155.88)	(34,644.78)	Debt service = Interest and lease payments + Principal repayments	-		-	-
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	(95,155.88)	(34,644.78)	Average total equity	894,296.28	959,196.61	10.64%	-3.61%
Inventory Turnover Ratio (in times)	Cost of Goods sold = direct expenses + change in inventories	-	-	Average Inventory		-		-
Trade receivables turnover ratio (in times)	Revenue from operations	-	-	Average trade receivables		-		-
Trade payables turnover ratio (in times)	Cost of Goods sold = direct expenses + change in inventories	-	-	Average trade payables	-	-	-	-
Net capital turnover ratio (in times)	Revenue from operations	-	-	Working capital (i.e. Total current assets less Total current liabilities)		-	-	-
Net profit ratio (in %)	Profit for the year	(95,155.88)	(34,644.78)	Revenue from operations	-	-	-	-
Return on capital employed (in %)	Profit before tax and finance costs			Capital employed = Net worth + Lease liabilities - Deferred tax assets	846,718.34	941,874.22	0.00%	0.00%
Return on investment (in %) (Non-Liquid Investments)	Income generated from funds invested in non-liquid assets	0.00	0.00	Average funds invested in non-liquid assets (Monthly Average)		-	-	-
Return on investment (in %) (Liquid Investments)	Income generated from funds invested in liquid assets	0.00	0.00	Average funds invested in liquid assets (Monthly Average)		-	-	-

Explanation for variation in ratios: Current year ROE has dropped on account of expenses incurred during the account as provided in notes to PL

NOTES

Significant Accounting Policies

Forming part of the Financial Statements for the FY ended 31st March 2025

1. **Corporate Information**
EKI One Community Projects Limited (referred to as "EKI One" or "the Company") is incorporated in the State of Madhya Pradesh, India. The registered office of the Company is Plot No. 48, Scheme No. 78, Vijay Nagar, Indore. The Company is mainly in the following businesses:

a) Carbon Credit Offsetting and Carbon Advisory Services.

b) Implementation and development of carbon credits eligible projects.

2. **Statement of Compliance**
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 from time to time.
These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies stated out below.

3. **Basis of Preparation**
These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realization in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

The statement of cash flows has been prepared under indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated. The Company considers all highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value to be cash equivalents.

These standalone financial statements have been prepared in Indian Rupee (`) which is the functional currency of the Company. Foreign currency transactions are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary

assets and liabilities are retranslated at the exchange rate prevailing on the balance sheet dates and exchange gains and losses arising on settlement and restatement are recognized in the statement of profit and loss. Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

The significant accounting policies used in preparation of the standalone financial statements have been discussed in the respective notes.

4. Use of estimates and judgements

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of standalone financial statements and the reported amounts of income and expenses for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting estimates in preparation of its standalone financial statements:

(a) **Revenue recognition:** Revenue for fixed-price contracts is recognized when the performance obligation related to the standalone transaction price is satisfied by the company. The Company uses judgement to estimate the performance obligation related to the standalone transaction price.

(b) **Useful lives of property, plant and equipment**: The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

(c) **Impairment of investments in subsidiaries:** The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

(d) **Fair value measurement of financial instruments**: When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(e) **Provision for income tax and deferred tax assets**: The Company uses estimates and judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while determining the provision for income

tax. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

(f) **Provisions and contingent liabilities**: The Company estimates the provisions that have present obligations as a result of past events and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The Company uses significant judgements to assess contingent liabilities. Contingent liabilities are recognized when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are not recognized in the standalone financial statements.

(g) **Employee benefits**: The accounting of employee benefit plans in the nature of defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

5. **Financial assets, financial liabilities and equity instruments**

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.

Cash and cash equivalents

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at amortized cost

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through other comprehensive income
Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in other comprehensive income

Financial assets at fair value through profit or loss
Financial assets are measured at fair value through profit or loss unless they are measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognized in statement of profit and loss.

Investment in subsidiaries
Investments in subsidiaries are measured at cost less impairment loss, if any.

Financial liabilities
Financial liabilities are measured at amortized cost using the effective interest method.

Equity instruments
An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue cost.

Impairment of financial assets (other than at fair value)
The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. In determining the allowances for doubtful trade receivables, the Company has used practical expedience by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and is adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and allowance rates used in the provision matrix.

6. **Leases**
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.

Company as a Lessee
The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative standalone price of the lease component and the aggregate standalone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset

measured at inception 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 less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use asset 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 asset 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. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. 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 and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short-term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

Company as a Lessor

At the inception of the lease the Company classifies each of its leases as either an operating lease or a finance lease. The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term. In case of a finance lease, finance income is recognised over the lease term based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease. When the Company is an intermediate lessor it accounts for its interests in the head lease and the sub-lease separately. It assesses the lease classification of a sub-lease with reference to the right-of-use asset

arising from the head lease, not with reference to the underlying asset. If a head lease is a short-term lease to which the Company applies the exemption described above, then it classifies the sub-lease as an operating lease.

If an arrangement contains lease and non-lease components, the Company applies Ind AS 115 Revenue from contracts with customers to allocate the consideration in the contract.

7. Non-Financial Assets and Non-Financial Liabilities

a) Property, Plant and equipment

i) Property, plant and equipment are stated at cost, less accumulated depreciation and impairment loss, if any except for items covered by Ind-AS 116. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use.

Depreciation is provided for property, plant and equipment on a written down value method basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

ii) Capital work-in-progress comprises cost of property, plant and equipment and related expenses that are not yet ready for their intended use at the reporting date.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

iii) Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than it's carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognized in the statement of profit and loss.

b) Intangible assets

Intangible assets acquired or developed are measured on initial recognition at cost and stated at cost less accumulated amortisation and impairment loss, if any. Intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or

CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

c) Depreciation/ amortisation on property, plant and equipment/ intangible assets

Depreciable amount for property, plant and equipment/ intangible fixed assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

i) Depreciation on property, plant and equipment is provided on a written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the following categories of assets, where the life of the assets has been assessed lower than the life prescribed in Schedule II, based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement etc.

ii) Premium on Leasehold Land and Leasehold Improvements are amortised over the period of Lease.

iii) Intangible assets are amortised on straight line basis over their respective individual useful lives estimated by the management.

d) Impairment of Property, plant and equipment / intangible assets

The carrying amounts of the Company's property, plant and equipment and intangible assets are reviewed at each reporting date to determine whether there is any indication of impairment. If there are indicators of impairment, an assessment is made to determine whether the asset's carrying value exceeds its recoverable amount. Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating unit to which the asset belongs.

Impairment is recognised in statement of profit and loss whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the higher of net selling price, defined as the fair value less costs to sell, 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 rates and risks specific to the asset.

An impairment loss for an individual asset or cash generating unit are reversed if there has been a change in estimates used to determine the recoverable amount since the last impairment loss was recognised and is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised. Impairment losses are recognised in the statement of profit and loss.

e) Investment property

Investment property are properties (land or a building—or part of a building—or both) held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment property is measured initially at cost including purchase price,

borrowing costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and impairment, if any.

Derecognition of property, plant and equipment /Intangibles/ Investment property

The carrying amount of an item of property, plant and equipment / intangibles/ investment property is de-recognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of property, plant and equipment / intangibles /investment property is measured as the difference between the net disposal in proceeds and the carrying amount of the item and is recognised in the statement of profit and loss when the item is de-recognised.

f) Cash and cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash in hand, balance at banks and bank deposits, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

g) Inventories

i) **Carbon Credits:** Carbon credits and other emission credits eligible for offset against carbon footprint are valued at cost or Net Realizable Value (NRV), whichever is lower. The trade in voluntary carbon market is entered by the company over the counter and considering the various parameters like credit Vintage, Technology, Project Location, Sustainable Development Goals etc. it is not feasible and practical to derive Net Realizable Value for every inventory. However, the NRV is computed based on the following premise and management estimate:

a. **Fixed Price Sale Contracts:** The company has certain fixed price sale contracts for various emission offset commodities, which is considered as NRV for the similar nature of technology and vintage credits.

b. **Open Market Pricing:** Prices from various market places and reports from various sources is considered by the management for arriving at Net Realizable Value.

c. **Recent Sale Transactions:** The recent sale transactions of the company in similar nature of credits and volume is also considered as a parameter for arriving at the Net Realizable Value.

If the company is still not able to arrive at NRV after considering these parameters, the inventory is valued at cost.

h) Financial Instruments

Financial instruments are any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) **Initial Recognition**

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

ii) **Subsequent Measurement**

Financial assets

Financial assets are classified into the following specified categories: amortized cost, financial assets 'at fair value through profit and loss' (FVTPL), 'Fair value through other comprehensive income' (FVTOCI). The classification depends on the Company's business model for managing the financial assets and the contractual terms of cash flows.

Debt Instrument

Amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order 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. This category generally applies to trade and other receivables.

Fair value through other comprehensive income (FVTOCI)

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

a. The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets.

b. The asset's contractual cash flows represent solely payments of principal and interest.

Debt instruments included with the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Fair value through Profit and Loss (FVTPL)

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at

FVTPL. In addition, the Company may elect to designate a debt instrument, which otherwise meets amortised cost or FVTOCI criteria, as at FVTPL. However, such election is considered only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Debt instrument included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

Equity Investments

The Company subsequently measures all equity investments at cost or fair value, as per its accounting policies. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to statement of profit and loss. Dividends from such investments are recognized in statement of profit and loss as other income when the Company's right to receive payment is established.

Derivative financial instruments

Derivative financial instruments are classified and measured at fair value through profit and loss.

Derecognition of financial assets

A financial asset is derecognized only when

i. The Company has transferred the rights to receive cash flows from the asset or the rights have expired or

ii. The Company retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients in an arrangement.
Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Financial liabilities and equity instruments

Debt or equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

Subsequent Measurement

Financial liabilities measured at amortised cost

Financial liabilities are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the statement of profit and loss.

Financial liabilities measured at fair value through profit or loss (FVTPL) Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Derivatives, including separated embedded derivatives are classified as held for trading unless they are designated as effective hedging instruments. Financial liabilities at fair value through profit or loss are carried in the financial statements at fair value with changes in fair value recognized in other income or finance costs in the statement of profit and loss.

Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit and loss.

Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an ordinary transaction between market participants at the measurement date.

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

i) Borrowings and Borrowing cost

Borrowings are initially recognised at net of transaction costs incurred and 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 EIR.

Preference shares, which are mandatorily redeemable on a specific date are classified as liabilities. The dividend on these preference shares is recognised as finance costs in the Statement of Profit and Loss.

Borrowing costs attributable to the acquisition or construction of qualifying assets till the time such assets are ready for intended use are capitalised as part of cost of the assets. All other borrowing costs are expensed in the period they occur.

j) Provisions, contingent liabilities and contingent assets

The Company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

Contingent assets are not recognised in the financial statements, however they are disclosed where the inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset and is recognised as an asset.

k) Revenue recognition

Revenue is recognised to the extent it is probable that economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the company expects to receive in exchange for those products or services.

Revenue is measured based on the transaction price, which is the consideration for the respective performance obligation, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers. The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgement to determine the deliverables and the ability of the customer to benefit independently from such deliverables

Judgement is also required to determine the transaction price for the contract and to ascribe the transaction price to each distinct performance obligation. The transaction price could be either a fixed amount of customer consideration or variable consideration with elements such as volume discounts, service level credits, performance bonuses, price concessions and incentives. The transaction price is also adjusted for the effects of the time value of money if the contract includes a significant financing component. The estimated amount of variable consideration is adjusted in the transaction price only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur and is reassessed at the end of each reporting period. The Company allocates the elements of variable considerations to all the performance obligations of the contract unless there is observable evidence that they pertain to one or more distinct performance obligations.

The Company exercises judgement in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company considers indicators such as how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

All revenues are accounted on accrual basis except to the extent stated otherwise.

i) **Revenue from Services:** Revenue from services provided is recognized when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured taking into account, contractually defined terms of payment and satisfaction of substantial performance obligation.

ii) **Other Revenues** Other revenues are recognized on accrual basis as per the terms of the respective contract/arrangements and in accordance with the provisions of AS 9: Revenue Recognition.

iii) Interest income from debt instruments is recognised using the effective interest rate (EIR) method.

iv) Dividend income is recognised when the Company's right to receive dividend is established.

v) Rent income is recognised on accural basis as per the agreed terms on straight line basis.

l) Employee Benefits

Defined benefit plans

For defined benefit plans, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling and the return on plan assets (excluding interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Past service cost, both vested and unvested, is recognised as an

expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring costs or termination benefits.

The retirement benefit obligations recognised in the balance sheet represents the present value of the defined benefit obligations reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.
The Company provides benefits such as gratuity, pension and provident fund (Company managed fund) to its employees which are treated as defined benefit plans.

Defined contribution plans
Contributions to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits. The Company provides benefits such as superannuation and foreign defined contribution plans to its employees which are treated as defined contribution plans.

Short-term employee benefits
All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Compensated absences
Compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as undiscounted liability at the balance sheet date. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.

Gratuity and pension
In accordance with Indian law, the Company operates a scheme of gratuity which is a defined benefit plan. The gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 to 30 days' salary payable for each completed year of service. Vesting occurs upon completion of five continuous years of service.

Provident fund
The Company makes Provident Fund contributions to defined contribution plans for qualifying employees. The Company also offers to contribute to New Pension Scheme at the option of employees. The Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the Company are at rates specified in the rules of the scheme.

The Company offers its employees defined contribution plans in the form of Provident Fund (PF) and Employees' Pension Scheme (EPS) with the government, and certain state plans

such as Employees' State Insurance (ESI). PF and EPS cover substantially all regular employees and the ESI covers certain employees. The contributions are normally based on a certain proportion of the employee's salary.

m) Transactions in foreign currencies

i) The functional currency of the Company is Indian Rupees ("Rs.").

Foreign currency transactions are accounted at the exchange rate prevailing on the date of such transactions.

ii) Foreign currency monetary items are translated using the exchange rate prevailing at the reporting date. Exchange differences arising on settlement of monetary items or on reporting such monetary items at rates different from those at which they were initially recorded during the period, or reported in previous financial statements are recognised as income or as expenses in the period in which they arise.

iii) Non-monetary foreign currency items are carried at historical cost and translated at the exchange rate prevalent at the date of the transaction.

n) Accounting for taxes on income

Tax expense comprises of current and deferred tax.

i) **Current tax**

Current tax is the amount of income taxes payable in respect of taxable profit for a period. Current tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Current tax is recognized in the statement of profit and loss except to the extent that the tax relates to items recognized directly in other comprehensive income or directly in equity.

ii) **Deferred tax**

Deferred tax assets and liabilities are recognized for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements except when the deferred tax arises from the initial recognition of an asset or liability that effects neither accounting nor taxable profit or loss at the time of transition.

Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled.

Presentation of current and deferred tax

Current and deferred tax are recognized as income or an expense in the statement of profit and loss, except to the extent they relate to items are recognized in other comprehensive income, in which case, the current and deferred tax income / expense are recognised in other comprehensive income.

o) Earnings per share

Basic earnings per share is computed and disclosed using the weighted average number of equity shares outstanding during the period. Dilutive earnings per share is computed and disclosed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period, except when the results would be anti-dilutive.

p) Share based payments

The Company recognizes compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102, Share-Based Payment. The estimated fair value of awards is charged to statement of profit and loss on a straight-line basis over the requisite service period for each separately vesting portion of the award as if the award was in-substance, multiple awards with a corresponding increase to share based payment reserves.

q) Dividend

Provision is made for the amount of any dividend declared on or before the end of the reporting period but remaining undistributed at the end of the reporting period, where the same has been appropriately authorized and is no longer at the discretion of the entity

r) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

s) Exceptional items

Certain occasions, the size, type, or incidences of the item of income or expenses pertaining to the ordinary activities of the Company is such that its disclosure improves the understanding of the performance of the Company, such income or expenses is classified as an exceptional item and accordingly, disclosed in the financial statements.

8. Critical accounting judgment and estimates

The preparation of financial statements requires management to exercise judgment in applying the Company's accounting policies. It also requires the use of estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses and the accompanying disclosures including disclosure of contingent liabilities. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis, with revisions recognised in the period in which the estimates are revised and in any future periods affected.

a. Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that have a low probability of crystallizing or are very difficult to quantify reliably, are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not provided for in the financial statements. There can be no assurance regarding the final outcome of these legal proceedings.

b. Useful lives and residual values

The Company reviews the useful lives and residual values of property, plant and equipment, investment property and intangible assets at each financial year end.

c. Impairment testing

i) Judgment is also required in evaluating the likelihood of collection of customer debt after revenue has been recognised. This evaluation requires estimates to be made, including the level of provision to be made for amounts with uncertain recovery profiles. Provisions are based on historical trends in the percentage of debts which are not recovered, or on more detailed reviews of individually significant balances.

ii) Determining whether the carrying amount of these assets has any indication of impairment also requires judgment. If an indication of impairment is identified, further judgment is required to assess whether the carrying amount can be supported by the net present value of future cash flows forecast to be derived from the asset. This forecast involves cash flow projections and selecting the appropriate discount rate.

d. Tax

i) The Company's tax charge is the sum of the total current and deferred tax charges. The calculation of the Company's total tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process.

ii) Accruals for tax contingencies require management to make judgments and estimates in relation to tax related issues and exposures.

iii) The recognition of deferred tax assets is based upon whether it is more likely than not that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. Where the temporary differences are related to losses, the availability of the losses to offset against forecast taxable profits is also considered. Recognition therefore involves judgment regarding the future financial performance of the particular legal entity or tax Company in which the deferred tax asset has been recognized.

e. Fair value measurement

A number of Company's accounting policies and disclosures require the measurement of fair values, for both financial and non- financial assets and liabilities. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as

possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

-Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

-Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

-Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs). If the inputs used to measure the fair value of an asset or a liability fall into different levels of a fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of reporting year during which the change has occurred.

f. Defined benefit obligation

The costs of providing pensions and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS 19 'Employee benefits' over the period during which benefit is derived from the employees' services. The costs are assessed on the basis of assumptions selected by the management. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. The same is disclosed in Note 41, 'Employee benefits'.