

NOTICE OF ANNUAL GENERAL MEETING ON SHORTER NOTICE

Shorter Notice is hereby given that the 5th Annual General Meeting of the Members of Ganesh Green Bharat Limited (the "Company") will be held on Monday, the 06th May, 2024 at 11:00 A.M. at the registered office of the Company situated at F - 202. S.G. BUSINESS HUB, S.G. HIGHWAY, AHMEDABAD-382470, GUJARAT, INDIA to consider and transact following businesses:

Ordinary Business:

1. To receive, consider, approve and adopt the Audited Financial Statements (standalone and consolidated) of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Rajendrakumar Narsinhbhai Patel (**DIN:07498445**), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible, offers himself for the re-appointment.
3. To re-appointment of the Statutory Auditors and fix remuneration and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"RESOLVED THAT further to the resolution passed by the members at their Extra Ordinary General Meeting held on 25th October, 2023 and pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, M/s. K.C. Parikh & Associates, Chartered Accountants, Surendranagar (Firm Registration No. 107550W) be and are hereby appointed as the Statutory Auditors of the

Company for the consecutive term of five years, from the conclusion of this 5th Annual General Meeting till the conclusion of the 10th Annual General Meeting to be held in the year 2029, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

Place: Ahmedabad
Date: April 26, 2024

By order of Board of Directors For
Ganesh Green Bharat Limited



Ketanbhai Narsinhbhai Patel
Director
DIN: 07499411

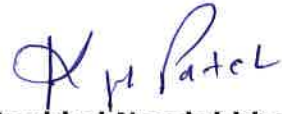
NOTES:

- 1) An explanatory statement pursuant to section 102 of the Companies Act, 2013 in respect of the above resolutions is enclosed and forms a part of the notice
- 2) A MEMBER ENTITLED TO ATTEND AND VOTE AT AN ANNUAL GENERAL MEETING 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. Pursuant to Section 105 of Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy who shall not act as a proxy for any other member. 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 forty eight hours before the commencement of the meeting. A proxy form is annexed to this notice.

Place: Ahmedabad

Date: April 26, 2024

By order of Board of Directors For
Ganesh Green Bharat Limited



Ketanbhai Narsinhbhai Patel
Director
DIN:07499411

ATTENDANCE SLIP

(Please complete this attendance slip and hand over at the entrance of the Meeting hall)

I, hereby record my presence at the 5th Annual General Meeting of Ganesh Green Bharat Limited held at 11 A.M., on Monday, the 06th May, 2024 at F - 202. S.G. BUSINESS HUB,S.G. HIGHWAY, AHMEDABAD-382470, GUJARAT, INDIA.

Please fill the Attendance Slip and hand it over at Entrance of the Meeting Venue

Name	
Address & email ID	
Folio No.	
No of Shares held	

I certify that I am the registered shareholder / proxy for the registered shareholder of the Company.

Signature of member / proxy

Form No. MGT 11
PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013, and rule 19(3) of the Companies (Management and Administration Rules, 2014)]

Name and Address and email ID of the shareholders	
Folio no.	

I / we, being the member(s) of _____ shares of the above named Company, hereby appoint:

name: _____ address: _____

signature: _____

or failing him;

name: _____ address: _____

signature: _____

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the fifth Annual General Meeting of the Company held on Monday, the 06th May, 2024 at 11:00 A.M. at Registered Office at F - 202. S.G. BUSINESS HUB, S.G. HIGHWAY, AHMEDABAD-382470, GUJARAT, INDIA or / and at any adjournment thereof, in respect of such Resolutions as indicated below

Sr. No.	Resolutions	Voted for	Voted against
1.	To receive, consider and adopt the financial statements of the Company for the financial year ended March 31, 2024.		
2.	To appoint a Director in place of Mr. Rajendrakumar Narsinhbhai Patel (DIN:0798445), who retires by rotation in terms of Section 152 of Companies Act, 2013 and being eligible, offers himself for the re-appointment.		
3.	To re-appoint of Statutory Auditors.		

Signed this ----- day of ----- 2024

Signature of proxy holder(s)

Signature of shareholder

Affix One
Rupee
Revenue
Stamp

Notes: (1) The proxy, to be effective, should be deposited at the Registered Office of the Company not less than FORTY EIGHT HOURS before the commencement of the meeting.

(2) A proxy need not be a member of the Company.

(3) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.

(4) The Form of proxy confers authority to demand or join in demanding a poll.

(5) The submission by a member of this Form of proxy will not preclude such member from attending in person and voting at the meeting.

CONSENT BY THE SHAREHOLDERS FOR CONVENING GENERAL MEETING AT SHORTER NOTICE

[PURSUANT TO SECTION 101 OF THE COMPANIES ACT, 2013]

To,

The Board of Directors
GANESH GREEN BHARAT LIMITED
CIN: U31900GJ2019PLC108417
Address: F - 202. S.G. BUSINESS HUB,
S.G. HIGHWAY, AHMEDABAD, GUJARAT, INDIA

Dear Sir,

I, _____, having residing at _____, holding _____ Equity Shares of Rs. 10/- each in the Company in my name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold an Annual General Meeting on 06th May, 2024 at a shorter notice.

Name of Shareholder

Dated the 26th day of April, 2024

ROUTE MAP OF THE VENUE OF THE MEETING



DIRECTORS' REPORT

To,

The Member,

GANESH GREEN BHARAT LIMITED

CIN: U31900GJ2019PLC108417

Your directors have the pleasure of presenting the Report of the Board of Directors on the affairs of GANESH GREEN BHARAT LIMITED ("Company") together with the Audited Financial Statements for the financial year ended on March 31, 2024. Further, in compliance with the Companies Act, 2013 the company has made all requisite disclosures in this Report with the objective of accountability and transparency in its operations and to make you aware about the Company's performance and future prospects.

FINANCIAL SUMMARY

The financial performance of the Company is summarized below;

STANDALONE:

(Rs.in Lacs)

Particulars	2023-2024	2022-2023
Total Revenue	1,66,70.15	85,73.05
Profit /(Loss) Before Tax	1,965.40	1,101.03
Less: Tax Expenses		
Current Tax	502.00	291.17
Deferred Tax	(2.78)	(4.52)
		--
Profit/(Loss) After Taxation	14,40.40	814.38
Less: Tax paid for earlier years	25.78	0.00
Profit After Tax	14,40.40	814.38
Balance carried to Balance Sheet	14,40.40	814.38

CONSOLIDATED:

(Rs.in Lacs)

Particulars	2023-2024	2022-2023
Total Revenue	17,196.48	9,060.86
Profit /(Loss) Before Tax	2839.39	1,101.80
Less: Tax Expenses		
Current Tax	639.83	2,91.17
Deferred Tax	(11.91)	(4.52)
Less: Tax paid for earlier years	25.78	0.00
Profit after Tax before Minority Interest	2185.69	815.15
Minority Interest in Post-Acquisition Profit	194.47	0.00
Profit After Tax	1991.22	815.15
Balance carried to Balance Sheet	1991.22	815.15

FINANCIAL HIGHLIGHTS AND OPERATION

The Highlights of the Company's performance (**Standalone**) for year ended March 31, 2024 are as under:

The Key highlights pertaining to the business of the company for the year 2023-2024 and period subsequent there to have been given hereunder:

- The Company has reported total income of INR 1,66,70.15 Lacs for Financial Year 2023-2024 as compared to total revenue of INR 85,73.05 Lacs in previous year.
- The Net Profit after tax including other comprehensive income stood at INR 14,40.40 Lacs for the Financial Year 2023-2024 as against INR 814.38 Lacs in the previous year.

The Highlights of the Company's performance (**Consolidated**) for year ended March 31, 2024 are as under:

The Key highlights pertaining to the business of the company for the year 2023-2024 and period subsequent there to have been given hereunder:

- The Company has reported total income of INR 17,196.48 Lacs for Financial Year 2023-2024 as compared to total revenue of INR 9,060.86 Lacs in previous year.
- The Net Profit after tax including other comprehensive income stood at INR 1991.22 Lacs for the Financial Year 2023-2024 as against 815.15 Lacs in the previous year.

DIVIDEND

The Board of Directors haven't recommended any Dividend for the financial year ended March 31, 2024.

DEPOSITS

The Company has neither accepted/invited any deposits from the public during the period, nor there any outstanding deposit of earlier years within the meaning of Section 73 of the Companies Act, 2013.

RESERVES

Your directors propose to carry Rs.14,40.40 Lacs being the profit for the current year in the Balance Sheet during the financial year ended March 31, 2024.

CAPITAL STRUCTURE

Your Company's Equity Share Capital position as at the beginning of the Financial Year 2023-24 (i.e., as on April 1, 2023) and as at the end of the said Financial Year (i.e., as on March 31, 2024) was as follows:

Particulars	Authorized Share capital		Issued, Subscribed and Paid up Share Capital	
	No. of Shares	Total Amount	No. of Shares	Total Amount
As on April 1,2023				
Equity Shares of Rs.10/- each	12,00,000	1,20,00,000	12,00,000	1,20,00,000
Total	12,00,000	1,20,00,000	12,00,000	1,20,00,000
As on March 31, 2024				
Equity Shares of Rs.10/- each	25,00,000	25,00,00,000	1,82,10,000	18,21,00,000
Total	25,00,000	25,00,00,000	1,82,10,000	18,21,00,000

During the financial year, your Company had come up with right issue of 14000 equity share of Rs, 10/- each at price of Rs.1544.50 each per equity share (including premium of Rs. 1534.50) to Mr. Dhanjibhai Narsinhbhai Patel, Shareholder of the Company.

During the financial year, your Company had come up with Bonus issue of 16996000 equity shares of Rs. 10/- each at par allotted to member holding equity shares in proportion to 14 bonus shares for one existing fully paid equity share held by such member.

INDUSTRY SCENARIO AND STATE OF COMPANY'S AFFAIRS

Your company is an unlisted Public Company having its registered office located in Ahmedabad, Gujarat. The Company deals in manufacturers, suppliers, and contractors of electrical and solar products.

During the Financial Year 2023-2024, the Company has achieved total revenue of Rs. 1,66,70.15 Lacs as compared to total revenue of INR 85,73.05 Lacs in previous year.

The Profit after Tax of the Company for Financial Year 2023-2024 is Rs. 14,40.40 Lacs as compared to Profit after Tax of INR 8,14.38 Lacs in previous year.

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of the Company during the financial year 2023-2024.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There is no any material change occurred during the financial year.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. DIRECTORS:

The Board of Directors of your Company comprised of the following Directors, as on March 31, 2024:

Mr. Ketanbhai Narsinhbhai Patel	Chairman and Managing Director
Mr. Rajendrakumar Narsinhbhai Patel	Wholetime Director
Mr. Niravkumar Sureshbhai Patel	Wholetime Director
Mr. Shilpaben Ketanbhai Patel	Non-Executive and Non- Independent Director
Mr. Sahil Bipin Gala	Non-Executive and Independent Director
Mrs. Palak Jagatbhai Shah	Non-Executive and Independent Director

The following changes have taken place in the Directors of your Company during the Financial Year 2023-24 and till the date of this Report:

Sr. No.	Name of Director	Particular of Change
1	Mr. Ketanbhai Narsinhbhai Patel Din: 07499411	Mr. Ketanbhai Narsinhbhai Patel was appointed as Managing Director by the Board of Directors of the Company at its Meeting held on October 25, 2023, to hold office for a term of 3 (Three) years commencing from October 25, 2023 upto October 24, 2026, subject to the approval of the Shareholders. The Shareholders' approval was obtained by a Special Resolution passed at the Extraordinary General Meeting held on October 25, 2023 at shorter notice.
2	Mr. Rajendrakumar Narsinhbhai Patel Din: 07498445	<p>Mr. Rajendrakumar Narsinhbhai Patel was appointed as Wholetime Director by the Board of Directors of the Company at its Meeting held on October 25, 2023, to hold office for a term of 3 (Three) years commencing from October 25, 2023 upto October 24, 2026, subject to the approval of the Shareholders. The Shareholders' approval was obtained by a Special Resolution passed at the Extraordinary General Meeting held on October 25, 2023 at shorter notice.</p> <p>In accordance with the provisions of Section 152 of Companies Act, 2013, Mr. Rajendrakumar Narsinhbhai Patel ,Executive Directors, were liable for retire by rotation at the 5th Annual General Meeting (AGM) of the Company on 6th May, 2024 and being eligible and having offered themselves for re-appointment, were re-appointed at the said AGM.</p>
3	Mr. Niravkumar Sureshbhai Patel Din: 07498377	Mr. Niravkumar Sureshbhai Patel was appointed as Wholetime Director by the Board of Directors of the Company at its Meeting held on October 25, 2023, to hold office for a term of 3 (Three) years commencing from October 25, 2023 upto October 24, 2026, subject to the approval of the Shareholders. The Shareholders' approval was obtained by a Special Resolution passed at the Extraordinary General Meeting held on October 25, 2023 at shorter notice.

4	Mrs. Shilpaben Ketanbhai Patel Din: 10316276	Mrs. Shilpaben Ketanbhai Patel was appointed as Non-Executive and Non-Independent Director by a Special Resolution passed at the Extraordinary General Meeting of the Company held on October 25, 2023 at shorter notice.
5	Mr. Sahil Bipin Gala Din: 08132442	Mr. Sahil Bipin Gala was appointed as Non-Executive and Independent Director by a Ordinary Resolution passed at the Extraordinary General Meeting of the Company held on October 25, 2023 at shorter notice.
6	Mrs. Palak Jagatbhai Shah Din: 10168539	Mrs. Palak Jagatbhai Shah was appointed as Non-Executive and Independent Director by a Ordinary Resolution passed at the Extraordinary General Meeting of the Company held on October 25, 2023 at shorter notice.

2. DECLARATION BY THE INDEPENDENT DIRECTORS

In opinion of the Board of Directors of your Company, the following Independent Directors of the Company, who have been appointed during the Financial Year 2023-24, possess the requisite integrity, expertise, and experience:

Sr. No.	Name of Director	Term of 5 year for Appointment	
		From	To
1	Mr. Sahil Bipin Gala	October 25, 2023	October 24, 2028
2	Mrs. Palak Jagatbhai Shah	October 25, 2023	October 24, 2028

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 (as may be amended from time to time). All the Independent Directors of your Company have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013.

The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian

Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

3. KEY MANAGERIAL PERSONNEL

Pursuant to Section 203 of the Act, and the Rules made thereunder, following are the Key Managerial Personnel of the Company as on March 31, 2024:

Sr. No.	Name	Change in Designation	Date of Appointment as a KMP
1.	Ketanbhai Narsinhbhai Patel	Managing Director	25/10/2023
2.	Rajendrakumar Narsinhbhai Patel	Wholetime Director	25/10/2023
3.	Niravkumar Sureshbhai Patel	Wholetime Director	25/10/2023

During the year under review Mr. Krunalkumar Dayaljibhai Shah has been appointed as Chief Financial Officer, a Key Managerial Personnel of the Company with effect from 25th October, 2023 and Miss Palakben Mahesh Joshi has been appointed as Company Secretary, a Key Managerial Personnel of the Company with effect from 25th October, 2023.

MEETINGS OF THE BOARD OF DIRECTORS

26 meetings of the board of directors were held during the year. Details of the same are as follows:

Date	Board Strength	No. of Directors present
29/04/2023	3	3
30/06/2023	3	3
25/07/2023	3	3
02-09-2023	3	3
05-09-2023	3	3
12-09-2023	3	3
15-09-2023	3	3
18-09-2023	3	3
26-09-2023	3	3

09-10-2023	3	3
10-10-2023	3	3
11-10-2023	3	3
12-10-2023	3	3
14-10-2023	3	3
25-10-2023	3	3
27-10-2023	6	6
31-10-2023	6	6
21-12-2023	6	6
26-12-2023	6	6
16-01-2023	6	6
01-02-2024	6	6
04-03-2024	6	6
07-03-2024	6	6
11-03-2024	6	6
12-03-2024	6	6
23-03-2024	6	6

AUDIT COMMITTEE

Pursuant to the provisions of Section 177(1) of the Companies Act, 2013, Rule 6 of the Companies (Meetings of Board & Its Powers) Rules, 2014 and your Company has constituted an Audit Committee of the Board of Directors, comprising of the following Directors as on March 31, 2024:

Name	Position in the Committee	Designation
Smt. Palak Jagatbhai Shah	Chairman	Non-executive and Independent Director
Sahil Bipin Gala	Member	Non-executive and Independent Director
Rajendrakumar Narsinhbhai Patel	Member	Whole Time Director

There were 3 (Three) Meetings of the Audit Committee held during the Financial Year 2023-24, (i.e. December 26, 2023, January 13, 2024 and January 16, 2024). The Chief Financial Officer attends the Audit Committee Meetings as Invitees. The Company Secretary attends and acts as Secretary to the Audit Committee. The Audit

Committee makes observations and recommendations to the Board of Directors, which are noted and accepted by the Board.

During the Financial Year 2023-24, all recommendations made by the Audit Committee to the Board of Directors were accepted by the Board and there were no instances where the recommendations were not accepted.

The terms of reference of the Audit Committee are broadly as under:

- Oversight of the Company's Financial Reporting Process and the disclosure of its Financial Information to ensure that the Financial Statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Examination and reviewing, with the Management, the Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval, with particular reference to:
 - i. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 (3)(c) of the Act;
 - ii. Changes, if any, in the Accounting Policies and Practices and reasons for the same;
 - iii. Major accounting entries involving estimates based on the exercise of judgment by Management;
 - iv. Significant adjustments made in the Financial Statements arising out of audit findings;
 - v. Compliance with listing and other legal requirements relating to Financial Statements;
 - vi. Disclosure of any Related Party Transactions;
 - vii. Qualifications in the draft Audit Report;
 - Reviewing with the Management, the quarterly Financial Statements before submission to the Board for approval;
 - Review and monitor the Auditors' independence and performance and effectiveness of audit process;
 - Approval or any subsequent modification of transactions of the Company with Related Parties;
 - Scrutiny of Inter - Corporate Loans and Investments;

- Evaluations of Internal Financial Controls and Risk Management Systems;
- Reviewing with the Management, performance of Statutory and Internal Auditor and adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function and discussion with Internal Auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Reviewing the functioning of the whistle blower mechanism;
- Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 or other applicable law.

NOMINATION AND REMUNERATION COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, Rule 6 of the Companies (Meetings of Board & Its Powers) Rules, 2014 and your Company has constituted a Nomination and Remuneration Committee of the Board of Directors, comprising of the following Directors as on March 31, 2024:

Name	Position in the Committee	Designation
Sahil Bipin Gala	Chairman	Non-executive and Independent Director
Palak Jagatbhai Shah	Member	Non-executive and Independent Director
Shilpaben Ketanbhai Patel	Member	Non-Executive Director

There was 1 (One) Meeting of the Nomination and Remuneration Committee held during the Financial Year 2023-24 (i.e. 26 December, 2023). The Company Secretary is the Secretary to the Nomination and Remuneration Committee.

The broad terms of reference of Nomination and Remuneration Committee includes:

- Determination and recommendation of criteria for appointment of Executive, Non-Executive and Independent Directors to the Board;
- Review and approval of compensation / remuneration payable to Senior Management Personnel, Relatives of Directors, Executive and Non-Executive Directors etc. and recommend to the Board for their approval;
- Succession planning for Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment of Directors/ Independent Directors based on laid down criteria;
- Examination and evaluation of performance of the Board of Directors and Senior Management Personnel including Key Managerial Personnel based on criteria approved by the Board;
- devising a policy on diversity of our Board;
- identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
- determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company; recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
- Performing such other functions as may be delegated by the Board and/or prescribed under the Companies Act, each as amended or other applicable law.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Pursuant to the provisions of Section 178 of the Companies Act, 2013, your Company has constituted a Stakeholders' Relationship Committee of the Board of Directors, comprising of the following Directors as on March 31, 2024:

Name	Position in the Committee	Designation
Shilpaben Ketanbhai Patel	Chairman	Non-Executive Director
Palak Jagatbhai Shah	Member	Non-Executive Director and Independent Director
Ketanbhai Narsinhbhai Patel	Member	Managing Director

The Stakeholders Relationship Committee looks into various issues relating to shareholders including:

- Transfer and transmission of shares held by shareholders in demat format;
- Shareholder's Compliant viz non-receipt of dividend, annual report, shares after transfer, delays in transfer of shares etc.;
- Status of dematerialization/rematerialization of shares;
- Issue of duplicate share certificates;
- Monitor and Track redressal of Investor complaints;
- Oversee the performance of the Company's Registrar and Transfer Agents;
- Suggest measures for improvement upgrade the standard of services to investors from time to time;
- Performing such other functions as may be delegated by the Board and/or prescribed under the Companies Act, each as amended or other applicable law.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Pursuant to the provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, your Company has reconstituted a Corporate Social Responsibility (CSR) Committee of the Board of Directors, comprising of the following Directors as on March 31, 2024:

Name of the Director	Status in Committee	Nature of Directorship
Sahil Bipin Gala	Chairman	Non-executive and Independent Director
Rajendrakumar Narsinhbhai Patel	Member	Whole Time Director
Ketanbhai Narsinhbhai Patel	Member	Managing Director

The broad terms of reference of Corporate Social Responsibility Committee includes:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on activities referred to in Section 135(a) of the Companies Act, 2013;
- To institute a transparent monitoring mechanism for the implementation of the CSR projects, programs and activities undertaken the Company from time to time;
- To Monitor the Corporate Social Responsibility policy of the Company from time to time; and
- Performing such other functions as may be delegated by the Board and/or prescribed under the Companies Act, each as amended or other applicable law.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate exceeding the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES ,JOINT VENTURE AND ASSOCIATE COMPANIES:

During the financial year the Company had only one Joint Venture namely PIGL GEPL JV. The Company has 50% share in profits of PIGL GEPL JV. Your Company had One Subsidiary Company i.e. Souraj Energy Private Limited during the Financial Year, in which your Company holds 74% as on March 31, 2024. The Company does not have any associate Company. A report on the financial position of the Subsidiary Company and joint venture as per Section 129(3) of the Companies Act, 2013 is provided in Form AOC-1 enclosed to the Financial Statements of the Company.

DEPOSITS

The details relating to deposits, covered under Chapter V of the Act:

(a) accepted during the year: NIL

(b) remained unpaid or unclaimed as at the end of the year: NIL

(c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-

(i) at the beginning of the year: NIL

(ii) maximum during the year: NIL

(iii) at the end of the year: NIL

(d) The details of deposits which are not in compliance with the requirements of Chapter V of the Act: NIL

AUDITORS

Pursuant to provisions of Section 139 and other applicable provisions and relevant rules of the Companies Act, 2013, D.G. Patel &CO., Chartered Accountants, Ahmedabad (Firm Registration No: 113866W) were appointed as the auditors of the Company for a term of five consecutive years i.e. from the year 2020 to the year 2025.

However, M/s D.G. Patel &CO., Chartered Accountants, Ahmedabad (Firm Registration No: 113866W) vide his letter dated 21/10/2023 has resigned as the Statutory Auditors of the Company.

The Board of Directors, noted and accepted the resignation of M/s D.G. Patel &CO., Chartered Accountants, Ahmedabad (Firm Registration No: 113866W). Further, Board approved the appointment M/s. K.C. PARIKH & Associates, Chartered Accountants, Surendranagar having (Firm Registration No. 107550W) to fill the

casual vacancy subject to the approval of shareholders in the extra-ordinary general meeting which was held on 25th October, 2023. The Shareholders approved appointment of new auditors to hold office till the 5th Annual General Meeting of the Company. Accordingly, their tenure comes to end at this Annual General Meeting.

The Board of Directors of the Company has recommended the re-appointment of M/s. K.C. PARIKH & Associates, Chartered Accountants, Surendranagar (Firm Registration No. 107550W) as the Statutory Auditors of the Company, subject to shareholder's approval, to hold office for a term of 5 consecutive years from the 5th Annual General Meeting till the conclusion of 10th Annual General to be held in the year 2029. However, their terms of appointment and remuneration shall be ratified by the members of the Company in the ensuring AGM.

AUDITORS' REPORT

There is no qualification, reservation or adverse remarks or disclaimer made by the auditors in their report.

REPORTING OF FRAUDS

Auditors of the Company have not reported any fraud as specified under the 2nd proviso to Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDIT REPORT

The requirement of obtaining a Secretarial Audit Report from the practicing company secretary is not applicable to the Company.

CORPORATE SOCIAL RESPONSIBILITY

As per the provisions of Section 135 of the Companies Act, 2013, read with rules framed there under, the Company falls under the criteria mentioned under section 135(1) of the Companies Act, 2013 for Corporate Social Responsibility. The Company had constituted a CSR Committee to decide upon and implement the CSR Policy of the Company.

As per the provision of Section 135 of the Companies Act, 2013 was required to spend INR.18,53,306 during the F.Y. 2023-24 and the same has spent on the area mentioned under Schedule VII of Companies Act,2013.

Annual report on CSR activities is enclosed as **Annexure "A"** to this report.

VIGIL MECHANISM

The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed there under are not applicable on the Company.

RISK MANAGEMENT POLICY

Pursuant to section 134(3) (n) of the Companies Act, 2013, the Company has developed and implemented Risk Management Policy to identify the elements of risk that may threaten the existence of the Company and measures to be taken to mitigate the said risk elements. The Company being a unlisted Public Limited Company is not under the purview for constituting Risk management committee under the provisions of listing agreement.

LOAN FROM DIRECTORS OR THEIR RELATIVES

During the period under review, the company has accepted unsecured loan from the Directors and their relatives pursuant to Rule 2(1)(C)(VIII) of Companies (Acceptance of Deposits) Rule, 2014. The Directors have furnished declaration to the company at the time of giving the loan that the amount is not being given out of funds acquired by him by borrowing or accepting loans or deposits from others. The summary of the loan taken during the year is as under:

(Rs in Lakhs)

Name of the Directors/Relatives	Designation	Loan Amount
NIRAVKUMAR SURESHBHAI PATEL	Director	73.15
RAJENDRAKUMAR NARSINHBHAI PATEL	Director	3,69.04
KETANBHAI NARSINHBHAI PATEL	Chairman & MD	921.29

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

As required to be reported pursuant to the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013, the particulars of loans, guarantees and investments by your Company under the aforesaid provisions during the Financial Year 2023-24, have been provided in the Notes to the Financial Statement.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH THE RELATED PARTIES

The Company has entered into transactions with the related parties under section 188 of the Companies Act, 2013. The detail of such transaction has been attached in notes to accounts to the Balance Sheet of the company and in AOC-2 forming part of this report.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS

The Company is pleased to report that during the year under reporting, the industrial relations were cordial.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134 read with the Companies (Accounts) Rules, 2014 regarding conservation of energy, and technology absorption apply to the Company are given below:

(A) Conservation of energy- Company is taking all possible measures to conserve the energy.

Steps taken for conservation	No Specific measures were taken
Steps taken for utilizing alternate sources of energy	NIL
Capital investment on energy conservation equipments	581.19 (Investment in Solar PV Module production machinery)

(B) Technology absorption-

Efforts made for technology absorption	No Research and development was carried out during the year under report
Benefits derived	Not Applicable
Expenditure on Research & Development, if any	Capital & Revenue Expenditure - NIL
Details of technology imported, if any	Not Applicable
Year of import	Not Applicable
Whether imported technology fully absorbed	Not Applicable
Areas where absorption of imported technology has not taken place, if any	Not Applicable

FOREIGN EXCHANGE EARNINGS & OUTGO

The Company has incurred expenditure in foreign currency amounting to Rs.581.94 Lakhs (Professional fees plus value of import capital goods on CIF basis) (Previous Year: NIL) and has earned income in foreign currency amounting to Rs. 9.11 Lakhs during the year (Previous Year: Nil).

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

a) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

b) that the Directors had 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 the profit or loss of the Company for the period ended 31.03.2024;

c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) that the Directors had prepared the annual accounts on a going concern basis and

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

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

INTERNAL COMPLAINTS COMMITTEE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has complied with the provisions relating to the Constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no case

filed or registered with the Committee during the year, under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe environment for every women employee at the workplace.

MAINTENANCE OF COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.

SECRETARIAL STANDARDS

Pursuant to clause 9 of the revised Secretarial Standard – 1, your company has complied with applicable secretarial standards issued by the Institute of Company Secretaries of India, during the financial year under review.

ANNUAL RETURN

Pursuant to the Provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, Annual Return of the Company as at March 31, 2024 is available on your Company's website at <https://ganeshgreen.com>

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.

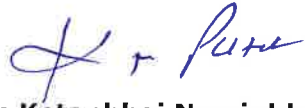
THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS.

During the year under review, there has been no one time settlement of loans taken from Banks and financial institutions.

ACKNOWLEDGEMENT

Your directors' wishes to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

**By Order of the Board of Directors
For, GANESH GREEN BHARAT LIMITED**



**Name : Ketanbhai Narsinhbhai Patel
Designation : Director
DIN: 07499411**



**Rajendrakumar Narsinhbhai Patel
Director
DIN: 07498445**

Place: Ahmedabad

Date: 26.04.2024

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

Part "A": Subsidiaries:

(in lakhs)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Souraj Energy Private Limited
2.	The date since when Subsidiary was acquired	01/04/2023
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	N.A.
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	N.A.
5.	Share capital	3.0
6.	Reserves & surplus	595.84
7.	Total assets	2100.14
8.	Total Liabilities	2100.14
9.	Investments	0.00
10.	Turnover	5924.88
11.	Profit before taxation	876.00
12.	Provision for taxation	---
13.	Profit after taxation	747.98
14.	Proposed Dividend	----
15.	% of shareholding	74%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

For and Behalf of the Board of Directors of Ganesh Green Bharat Limited



Ketanbhai Narsinhbhai Patel
Director
DIN:07499411



Rajendrakumar Narsinhbhai Patel
Director
DIN: 07498445

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

(in lakhs)

Name of Associates/ <u>Joint Ventures</u>	PIGL GEPL JV
1. Latest audited Balance Sheet Date	31/03/2024
2. Date on which the Associate or Joint Venture was associated or acquired	13/03/2021
3. Shares of Associate/ <u>Joint Ventures</u> held by the company on the year end	
No. of Shares held	----
Amount of Investment in Associates/ <u>Joint Venture</u>	0.00
Extend of Holding% (Sharing of Profit %)	50%
4. Description of how there is significant influence	More than 20% of control and participation in business decision under JV agreement
5. Reason why the associate/ <u>joint venture</u> is not consolidated	N.A.
6. Net worth attributable to shareholding as per latest audited Balance Sheet	6.00 Lakhs
7. Profit/Loss for the year	1.97 Lakhs
i. Considered in Consolidation	0.99 Lakhs
ii. Not Considered in Consolidation	0.99 Lakhs

1. Names of associates or joint ventures which are yet to commence operations.
2. Names of associates or joint ventures which have been liquidated or sold during the year.

For and Behalf of the Board of Directors of Ganesh Green Bharat Limited



Ketanbhai Narsinhbhai Patel
Director
DIN:07499411



Rajendrakumar Narsinhbhai Patel
Director
DIN: 07498445

FORM NO. AOC.2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under 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: NIL
2. Details of material contracts or arrangements or transactions at arm's length basis:

Sr. No.	Particulars	Details of Transaction-1
1	Name(s) of the related party and nature of Relationship	Souraj Energy Private Limited-Subsidiary Company
2	Nature of contracts/ arrangements/ transactions	Sale, Purchase or Supply of any goods or materials up to 30 Crore.
3	Duration of the contracts/ arrangements/ transactions	01/04/2023 to 31/03/2024
4	Salient terms of the contracts or arrangements or transactions including the value, if any	Covered in item (2) above
6	Date(s) of approval by the Board, if any	29/04/2023
7	Amount paid as advances, if any	NIL

The aforesaid transactions have been approved by the shareholders with requisite majority under applicable provisions of the Companies Act, 2013.

Annexure A

Annual Report on Corporate Social Responsibilities (CSR) Activities for the financial year ended March 31, 2024

1. Brief outline on CSR Policy of the Company:

As per CSR Policy, the Company contributes in the activities covered in Schedule VII to the Companies Act, 2013, as amended from time to time. The Company has formed a CSR policy in compliance with the provisions of the Companies Act, 2013.

2. Composition of the CSR Committee:

Sr. No	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR committee held during the year	Number of meetings of CSR committee attended during the year
1.	Sahil Bipin Gala	Non-executive and Independent Director	3	3
2.	Rajendrakumar Narsinhbhai Patel	Whole Time Director	3	3
3.	Ketanbhai Narsinhbhai Patel	Managing Director	3	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: <https://ganeshgreen.com/>

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social

Responsibility Policy) Rules, 2014, if applicable (attach the report): Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be setoff for the financial year, if any (in Rs)
Not Applicable			

6. Average net profit of the company as per section 135(5): Rs. 9,26,65,318.00

7. (a) Two percent of average net profit of the company as per section 135(5): Rs.18,53,306.00

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c): Rs. 18,53,306.00

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (In Rs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer
18,53,312	0.00	0.00	0.00	0.00	0.00

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number
1	For Construction of Hostels Building	ii and iii	Yes	Gujarat	Gandhi Nagar	Upto November 2024	500000	500000	N.A.	Yes	Direct	N.A.

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (In Rs.)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
1.	Health, Education, Human Rights, Livelihood and Women's Empowerment	ii and iii	Yes	Gujarat	Ahmedabad	1353312	Yes	Direct	N.A.
2.									

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): 18,53,312

(g) Excess amount for set off, if any:

Sl. No	Particular	Amount (In Rs)
(i)	Two percent of average net profit of the company as per section 135(5)	18,53,306.00
(ii)	Total amount spent for the Financial Year	18,53,306.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0.00
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	0.00
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.00

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.	Amount remaining to be spent in succeeding financial years. (in Rs.)
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				Name of the Fund	Amount (in Rs).	Date of transfer.	
1	2021-22	--	19,36,064	---	---	---	*855868
2	2022-23	--	23,31,842	---	---	---	---

*As per F.Y. 2021-22 Financial Statement of the Company its shown CSR Expenses of Rs.19,46,207. The company has been paid the unspent amount of F.Y. 2021-22 and 2022-23 towards CSR expenditure by way of contribution of Rs.42,67,906/-(19,36,064 plus 23,32,842) to the Shree Brahmani Charitable Trust on 5th Decemeber,2023. But in actual amount of CSR expenses for F.Y.2021-22 need to spent is Rs. 27,91,932(pursuant to Section 198 of the Companies Act,2013).Application for the Adjudication of Penalties Under Section 454 of the Companies Act, 2013 Read with Companies (Adjudication of Penalties) Rules, 2014 for the Offence Made Under Section 135 Of the Companies Act, 2013 Pertaining to the non-transfer Of Unspent Amount of CSR to a Fund Specified in Schedule VII was filed by the Company on 7th March,2024 :FORM GNL-1(SRN: F93170694).

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.

Not Applicable

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable

(Asset-wise details).

(a) Date of creation or acquisition of the capital asset(s). –

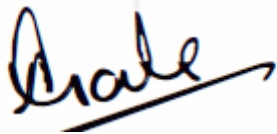
(b) Amount of CSR spent for creation or acquisition of capital asset. –

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. –

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). –

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5):

N.A.



Chairperson of CSR Committee



Chairman & Managing Director



INDEPENDENT AUDITOR'S REPORT

To
The Members of **GANESH GREEN BHARAT LIMITED**
(formerly known as **Ganesh Electricals Private Limited**)
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of the **GANESH GREEN BHARAT LIMITED** (formerly known as **Ganesh Electricals Private Limited**) (the 'Company'), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2024 and its Profits for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone 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 standalone financial statements under the provisions of the Act 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 of our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to be communicated in our report.

Other information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, change 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. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 Act,



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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 misstatement in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the Balance Sheet, Statement of Profit and Loss and Cash flow statement dealt with by this report are in agreement with the books of account;



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) With respect to the adequacy of the internal control over financial reporting of the Company and the operating effectiveness of such control, refer to our separate Report in "Annexure A". Our report expresses unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over the financial reporting.
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that:

According to the records of the company examined by us and the information and explanation given to us, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with Schedule V to the Act.

- (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company did not have pending litigations which will have impact on its financial position as at March 31, 2024;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2024;
 - iii. there is no amount required to be transferred to Investor Education and Protection Fund by the Company during the half year ended March 31, 2024;
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not proposed, declared and paid any dividend during the year. Accordingly reporting under Rule 11(f) is not applicable to the Company.
3. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For, K C Parikh & Associates
(Chartered Accountants)
(Firm's Reg. No. 107550W)


CA. Chintan M. Doshi
Partner

M.No. : 118298

UDIN : 24118298BKAUIT9067

Date: 26/04/2024
Place: Ahmedabad



Annexure – A to Independent Auditor's Report on Standalone Financial Statements

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of **GANESH GREEN BHARAT LIMITED (formerly known as Ganesh Electricals Private Limited)** of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **GANESH GREEN BHARAT LIMITED (formerly known as Ganesh Electricals Private Limited) ('the Company')**, as of 31st March 2024 in conjunction with our audit of the Standalone Financial Statements of the Company for the period ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of Internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, 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.

Date: 26/04/2024
Place: Ahmedabad



For, K C Parikh & Associates
(Chartered Accountants)
(Firm's Regn. No. 107550W)

CA. Chintan M. Doshi
Partner
M.No. : 118298

UDIN : 24118298BKAUIT9067

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of GANESH GREEN BHARAT LIMITED (formerly known as Ganesh Electricals Private Limited)

- i) a) (i) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
(ii) The company has maintained proper records showing full particulars of intangible assets.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of title deeds provided to us, we report that all the immovable properties disclosed in the financial statements are held in the name of the company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii) a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for inward goods-in-transit, subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits (Including CC/LC/LCBD/BG) of Rs. Sixty Five Crores Fifty Lakhs only (Rs. 65,50,00,000/-), in aggregate, from HDFC Bank of Thirty Four Crores Fifty Lakhs only (Rs.. 34,50,00,000/-) and from Kotak Mahindra Bank of Thirty One Crores only (Rs.. 31,00,00,000/-) on the basis of security of current assets. Copies of quarterly returns or statements furnished to the bank have also been made available for our verification. We have verified the same and found in agreement with books of accounts. Discrepancies noticed during such verification were reasonably explained by the management.
- iii) a) On the basis of examination of records of the company during the year the company has granted loans/guarantees to various companies. The details of aggregate amount of loan/guarantees granted during the year and balance outstanding as at balance date of such loan/guarantees is as under

Amount(in Lakhs)		
Particular	Advance in the nature of Loans	Guarantees
Aggregate amount provided during the year ended on 31st March 2024		
- Subsidiaries	-	1100
- Joint Ventures	-	-
- Others		1646.87
Balance Outstanding as at 31st March 2024		
- Subsidiaries	-	698.17
- Joint Ventures	-	-
- Others		1646.87



- b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion terms and conditions on which corporate guarantees have been given by the company for its subsidiary of Rs. 11 Crores during the year and balance outstanding as at balance sheet date Rs.6.98 Crores are, prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, Company has provided advances in the nature of loans and there are no stipulated terms and conditions provided by the company for repayment of principal and payment of interest.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, Company has provided advances in the nature of loans and there is no overdue amount remains outstanding as at the year end.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- f) Company has granted advances in nature of loans without specifying any terms or periods of repayment as mentioned below:

(Amount in Lakhs)

Particular	All Parties	Related Parties
Aggregate advances in nature of loans		
- Repayable on demand	-	-
- Provided without specifying any terms or period of repayment	14.17	-
Percentage of Advances in nature of Loans to total Loans	100%	-

- iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposit within the meaning of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013.
- vi) The provisions of section 148(1) of the Companies Act, 2013 with regards to maintenance of Cost records are not applicable to the company.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess, Goods and Services Tax, and other material statutory dues, in arrears as at March 31, 2024 for a period of more than six months from the date they become payable.
- b) According to the information and explanations given to us and according to the records of the Company examined by us, there are no dues of service tax, sales tax, excise duty, custom duty and Goods and Services Tax which have not been deposited on account of any dispute. Company has preferred an appeal against the department of Income tax for the financial year 2019-20.
- viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) a) According to the information and explanation and as verified from books of accounts, the company



has not defaulted in repayment in loan or interest thereon to any lender.


- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on an overall examination of the financial statement of the Company, as at 31st March 2024, we report that no funds raised on short term basis of have been used for long term purposes
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x) a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
b) In our opinion and according to the information and explanation given to us, the company has utilized the funds raised by way of private placement of shares for the purpose of which they were raised.
- xi) a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year, nor we have been informed of such case by management.
b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
c) As per information and explanations given by management and audit committee, there were no whistle blower complaints received by the Company during the year.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
(b) The Company is not a NBFC, hence reporting under this clause is not required.
(c) The Company is not a NBFC, hence reporting under this clause is not required.



- (d) The Company is not a CIC, hence reporting under this clause is not required
- xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) Company is planning to go for Further public offer and for that Peer Reviewed firm of auditors is required. Accordingly, statutory auditors of the company has resigned and we have adequately considered the views expressed by the previous auditor in their communication.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clause 3(xx)(b) of the Order is not applicable.

Date: 26/04/2024
Place : Ahmedabad

For, K C Parikh & Associates
Chartered Accountants
(Firm's Reg. No. 107550W)


CA. Chintan M. Doshi
Partner

M.No.: 118298

UDIN: 24118298BKAUIT9067



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

(CIN: U31900GJ2019PLC108417)

Ganesh Corporate House, Off S.G. Highway, Thaltej Road, Ahmedabad, ,Gujarat, India, 380054

Balance Sheet as at 31 March 2024

Particulars	Note	(Rs in lakhs)	
		31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,821.00	120.00
(b) Reserves and Surplus	4	3,355.81	3,399.14
Total		5,176.81	3,519.14
(2) Non-current liabilities			
(a) Long-term Borrowings	5	1,779.82	1,068.53
(b) Long-term Provisions	6	3.47	-
Total		1,783.29	1,068.53
(3) Current liabilities			
(a) Short-term Borrowings	7	2,316.56	1,671.62
(b) Trade Payables	8	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		2,602.57	1,841.06
(c) Other Current Liabilities	9	446.58	377.41
(d) Short-term Provisions	10	501.87	291.64
Total		5,867.58	4,181.73
Total Equity and Liabilities		12,827.68	8,769.40
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	730.30	180.56
(ii) Intangible Assets	11	0.76	0.25
(b) Non-current Investments	12	5.85	2.42
(c) Deferred Tax Assets (net)	13	18.05	13.26
(d) Other Non-current Assets	14	1,060.69	764.36
Total		1,815.65	960.85
(2) Current assets			
(a) Inventories	15	3,484.59	1,509.16
(b) Trade Receivables	16	4,084.03	1,962.67
(c) Cash and cash equivalents	17	53.65	44.82
(d) Short-term Loans and Advances	18	165.96	219.42
(e) Other Current Assets	19	3,223.80	4,072.48
Total		11,012.03	7,808.55
Total Assets		12,827.68	8,769.40

See accompanying notes to the financial statements

As per our report of even date
For **K. C. PARIKH & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 107550W


Chintan M. Doshi
Partner
Membership No. 118298
UDIN: 24118298BKAUIT9067

Place: Ahmedabad
Date: 26 April 2024



For and on behalf of the Board of
GANESH GREEN BHARAT LIMITED
(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)


Ketanbhai N. Patel
Managing Director
07499411


Rajendrakumar N. Patel
Director
07498445


Palakben Mahesh Joshi
Company Secretary


Krunalkumar Dayalibhai Shah
Chief Financial Officer

GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

(CIN: U31900GJ2019PLC108417)

Ganesh Corporate House, Off S.G. Highway, Thaltej Road, Ahmedabad, Gujarat, India, 380054

Statement of Profit and loss for the year ended 31 March 2024

(Rs in lakhs)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	20	16,613.46	8,532.42
Other Income	21	56.69	40.63
Total Income		16,670.15	8,573.05
Expenses			
Cost of Material Consumed		12,891.65	-
Purchases of Stock in Trade	22	-	6,933.03
Change in Inventories of work in progress and finished goods	23	-710.09	-806.83
Employee Benefit Expenses	24	351.06	372.57
Finance Costs	25	375.38	242.27
Depreciation and Amortization Expenses	26	108.72	76.54
Other Expenses	27	1,688.03	654.44
Total expenses		14,704.75	7,472.02
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,965.40	1,101.03
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,965.40	1,101.03
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,965.40	1,101.03
Tax Expenses	28	-	-
- Current Tax		502.00	291.17
- Deferred Tax		-2.78	-4.52
- Excess/Short Provision Written back/off		25.78	-
Profit/(Loss) after Tax		1,440.40	814.38
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	29	7.92	4.48
-Diluted (In Rs)	29	7.92	4.48

See accompanying notes to the financial statements

As per our report of even date
For **K. C. PARIKH & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 107550W

Chintan M. Doshi
Partner
Membership No. 118298
UDIN: 24118298BKAUIT9067
Place: Ahmedabad

Date: 26 April 2024



For and on behalf of the Board of
GANESH GREEN BHARAT LIMITED
(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

Ketanbhai N. Patel Managing Director 07499411
Rajendrakumar N. Patel Director 07498445

Palakben Mahesh Joshi Company Secretary
Krunalkumar Dayalji Shah Chief Financial Officer

Cash Flow Statement

	For the year ended on 31st March, 2024		For the year ended on 31st March, 2023	
	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs	Amount in Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/Loss	1,440.40		814.38	
Adjustments For:				
Depreciation	108.72		76.54	
Dividend				
Interest Expense				
Other Income				
		1,549.13		891
Operating Profit before Working Capital Changes				
Adjustment For:				
Current Assets				
(Closing stock, Loans & Advances, Debtors, Advance for Property, TDS/TCS Receivable)	(3,199.44)		963.71	
Current Liabilities				
(Duties & Taxes, Provisions, Creditors, DTL)	1,689.31		(1,513.10)	
Increase / Decrease in Non Current Assets	(296.33)		(764.36)	
Increase / Decrease in Net Current Assets	(1,806.45)		(1,313.75)	
Net Cash from operating activities		(1,806.45)		(1,313.75)
		(257.33)		(422.83)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Investments	(3.43)		(1.79)	
Purchase of Fixed Assets	(659.94)		(95.64)	
Sale of Fixed Assets	0.96			
Investment in P'ship Firms (including Interest)				
Rent Income				
Dividend Income Received				
Net Cash used in investing activities		(662.41)		(97.43)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of New equity shares	217.27			
Proceeds From Borrowing				
Repayment Of Borrowing	711.30		521.88	
Interest Expense				
Net Cash from financing activities		929		521.88
Net increase in Cash and Cash equivalents	8.83		1.62	
Cash and Cash equivalents at beginning of the year	44.82		43.20	
Cash and Cash equivalents at close of the year	53.65		44.82	

Sub note:

1. Component of Cash and Cash equivalents

Particulars	(Rs in lakhs)	
	For the year ended on 30th September 2023	For the year ended on 31st March, 2023
	Amount in Lakhs	Amount in Lakhs
Cash on hand	36.73	42.59
Balances with banks in current accounts	16.93	2.23
Other Bank Balances	0.00	0.00
	53.65	44.82

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India

3. Fixed deposits have not been considered as cash equivalent.

As per our report of even date
For K. C. Parikh & Associates
Chartered Accountants
Firm's Registration No. 107550W

CA. Chinan M. Doshi
Partner
Membership No. 118298
UDIN: 24118298BAUIT9067



Place: Ahmedabad
Date: 26/04/2024

For and on behalf of the Board of
GANESH GREEN BHARAT LIMITED
(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

KETAN NARSINHBHAI PATEL
MANAGING DIRECTOR
DIN: 07499411

CS PALAKBEN MAHESH JOSHI
COMPANY SECRETARY

Place: Ahmedabad
Date: 26/04/2024

For and on behalf of the Board of
GANESH GREEN BHARAT LIMITED
(Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

RAJENDRA NARISINHBHAI PATEL
WHOLE-TIME DIRECTOR
DIN: 07498445

K.D. Shah
KRUNALKUMAR DAYALIBHAI SHAH
CFO

GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

(CIN: U31900GJ2019PLC108417)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

"GANESH GREEN BHARAT LIMITED (" the Company") is a public limited Company domiciled in India and has its registered office at their registered address F - 202, S.G. Business Hub, S.G. Highway, Ahmedabad, Gujarat - 382470. The Company is formerly known as ""GANESH ELECTRICALS PRIVATE LIMITED"". GANESH GREEN BHARAT LIMITED together with its subsidiary and its joint venture is hereinafter referred to as "the Group".

The company is engaged in the business of is a manufacturing of solar module and providing comprehensive portfolios in the field of supply, installation, testing and commissioning (SITC) of solar and electrical goods and services

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. XXXX or less which are not capitalised except when they are part of a larger capital investment programme.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	10 Years
Motor Car	6 Years
Heavy Vehicles	6 Years
Office equipment	5 Years
Computers	3 Years
Software	3 Years



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

(CIN: U31900GJ2019PLC108417)

Notes forming part of the Financial Statements

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the EPC and Solar Panel - Manufacture are recognised, when significant risks and rewards of ownership of the goods have passed to the buyer which coincides with delivery and are recorded net of trade discounts. Revenue are stated at net of returns and GST. Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is recognised on time proportion basis taking into account amount outstanding and the applicable interest rate.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.



j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on FIFO basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For **K. C. PARIKH & ASSOCIATES**
Chartered Accountants
Firm's Registration No. 107550W


Chintan M. Doshi
Partner
Membership No. 118298

UDIN - 241182988KAUIT9067
Place: Ahmedabad
Date: 26 April 2024



For and on behalf of the Board of
GANESH GREEN BHARAT LIMITED
(Formerly Known as **GANESH ELECTRICALS PRIVATE LIMITED**)


Ketanbhai N. Patel
Managing Director
07499411


Palakben Mahesh Joshi
Company Secretary


Rajendrakumar N. Patel
Director
07498445


Krunalkumar Dayalji Bhai Shah
Chief Financial Officer

GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)
(CIN: U31900GJ2019PLC108417)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 25000000 (Previous Year -1200000) Equity Shares	2,500.00	120.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 18210000 (Previous Year -1200000) Equity Shares paid up	1,821.00	120.00
Total	1,821.00	120.00

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Equity Shares				
Opening Balance	12,00,000	120.00	12,00,000	120.00
Issued during the year	1,70,10,000	1,701.00	-	-
Deletion	-	-	-	-
Closing balance	1,82,10,000	1,821.00	12,00,000	120.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	Name of Shareholder	No. of shares	In %	No. of shares
KETANBHAI N PATEL	1,04,10,000	57.17%	7,18,000	59.83%
NIRAVBHAI S PATEL	32,40,000	17.79%	2,40,000	20.00%
RAJENDRABHAI N PATEL	32,40,000	17.79%	2,40,000	20.00%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
KETANBHAI N PATEL	EQUITY	1,04,10,000	57.17%	-2.66%
NIRAVBHAI S PATEL	EQUITY	32,40,000	17.79%	-2.21%
RAJENDRABHAI N PATEL	EQUITY	32,40,000	17.79%	-2.21%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
KETANBHAI N PATEL	EQUITY	7,18,000	59.83%	0.00%
NIRAVBHAI S PATEL	EQUITY	2,40,000	20.00%	0.00%
RAJENDRABHAI N PATEL	EQUITY	2,40,000	20.00%	0.00%



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

1. Company in its meeting of shareholders through Extra Ordinary General Meeting dated Sep 02, 2023 resolved in pursuance of the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the rules framed there under, the consent of the shareholders was accorded to increase the Authorized Share Capital of the Company from existing ₹ 1,20,00,000 (Rupees One Crore Twenty Lakhs) divided into 12,00,000 (Twelve Lakh) Equity Shares of ₹ 10/- each to ₹ 25,00,00,000 (Rupees Twenty Five Crores) divided into 2,50,00,000 (Two Crore Fifty Lakhs) Equity Shares of ₹ 10/- each by creation of additional 2,38,00,000 (Two Crore Thirty Eight Lakh) Equity Shares of ₹ 10/- each ranking pari passu in all respect with the existing Equity Shares of the Company.

2. During the year the company has allotted 14,000 fully paid up equity shares of Rs. 10/- each at a price of Rs. 1544.50/- on right basis on 15th Sep, 2023.

3. 1,69,96,000/- Fully paid up Equity shares were issued as Bonus Shares 14:1 by capitalization of Securities Premium and Surplus in Profit and Loss A/c on 18th Sep 2023.

4 Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Statement of Profit and loss		
Balance at the beginning of the year	3,399.14	2,584.76
Add: Profit/(loss) during the year	1,440.40	814.38
Less: Appropriation		
Prior Period Adjustment	-1.04	-
Issue of Fully Paid Bonus Shares	1,484.77	-
Balance at the end of the year	3,355.82	3,399.14
Total	3,355.82	3,399.14

5 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Secured Term loans from banks	402.14	175.66
Unsecured Term loans from banks	14.20	-
Unsecured Loans and advances from related parties	1,363.48	892.87
Total	1,779.82	1,068.53

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
HDFC Bank Ltd.	Motor Vehicle	9.50%	67540	36
HDFC Bank Ltd.	Motor Vehicle	9.50%	111670	36
HDFC Bank Ltd.	Motor Vehicle	9.50%	104530	36
HDFC Bank Ltd.	Motor Vehicle	7.50%	44917	36
Punjab national bank	Motor Vehicle	7.55%	62200	60
ORIENTAL BANK LOAN 1282 (FORTUNER)	Motor Vehicle	9.20%	41486	100
HDFC Bank Ltd.*	Stock; Book Debts; P&M; Fixed Dep	11.57%	0	64

*COLLETERAL SECURITY FOR HDFC Bank Ltd. Term Loan against machinery is Industrial Property Reference no. 319, Office, Open Plot Residential Flat D103.



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)
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6 Long term provisions

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits	-	-
-Gratuity Payable	2.89	-
-Leave Encashment Payable	0.58	-
Total	3.47	-

7 Short term borrowings

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Current maturities of long-term debt	118.25	-
Secured Loans repayable on demand from banks	2,171.94	1,671.62
Unsecured Loans repayable on demand from banks	26.37	-
Total	2,316.56	1,671.62

8 Trade payables

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	2,602.57	1,841.06
Total	2,602.57	1,841.06



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)
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8.1 Trade Payable ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	410.49	269.41	26.77	54.38	761.05
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					761.05
MSME - Undue					
Others - Undue					1,841.51
Total					2,602.57

8.2 Trade Payable ageing schedule as at 31 March 2023

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	1,060.58	334.81	100.02	345.66	1,841.06
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,841.06
MSME - Undue					
Others - Undue					
Total					1,841.06

Company has not identified MSME Trade Payables.



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

9 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Income received in advance		
-Advance form Debtors	239.17	164.02
Statutory dues		
-ESIC Payable	0.01	-
-GST Payable	22.37	16.22
-Professional Tax Payable	0.69	-
-Provident Fund Payable	0.38	-
-TCS Payable	0.30	0.07
-TDS Payable	42.83	112.28
Salaries and wages payable	14.18	15.61
Creditors for capital goods	75.52	-
Outstanding Exp	47.13	24.53
Unpaid Audit Fee	4.00	2.00
UNSPENT CSR EXPENDITURE	-	42.68
Total	446.58	377.41

10 Short term provisions

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Provision for employee benefits		
-Gratuity Payable	0.79	-
-Leave Encashment Payable	0.28	-
-Others	-	0.47
Provision for income tax	500.80	291.17
Total	501.87	291.64



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

11 Property, Plant and Equipment

Name of Assets	Gross Block			Depreciation and Amortization			Net Block		
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment									
Furniture and Fixtures	67.21	-	0.19	67.02	37.17	7.75		22.10	30.04
Computer	8.79	7.25	0.19	15.86	7.53	1.39		6.94	1.27
Office Equipment	2.99	0.95	0.41	3.52	2.40	0.55		0.57	0.59
Vehicles	274.67	20.37	-	295.04	133.75	57.40		103.90	140.93
Air Conditioners	9.80	0.08	-	9.88	7.79	0.92		1.17	2.01
Mobiles	3.29	-	-	3.29	2.61	0.21		0.47	0.67
Plant and Machinery	7.22	630.47	-	637.69	2.17	40.37		595.15	5.05
Total	373.97	659.11	0.79	1,032.30	193.42	108.58	-	302.00	180.56
Previous Year	278.53	95.44	-	373.97	117.00	76.42	-	193.42	161.53
(ii) Intangible Assets									
Software	1.21	0.83	0.17	1.86	0.96	0.14		1.10	0.25
Total	1.21	0.83	0.17	1.86	0.96	0.14	-	1.10	0.25
Previous Year	1.01	-	0.20	1.21	0.83	0.13	-	0.96	0.17



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

12 Non current investments

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Unquoted Other Investments in Equity Instruments	0.63	0.35
Investments in partnership firms	3.00	2.07
Other non-current investments		
-Investment in Subsidiary	2.22	-
Total	5.85	2.42

12.1 Details of Investments

(Rs in lakhs)

Name of Entity	No of Shares	31 March 2024	No of Shares	31 March 2023
Souraj Energy Private Limited	22,200	2.22	-	-
The Mehsana Urban Co-operative Bank Ltd.	2,520	0.63	1,388	0.35

12.3 Details of of Investment in Partnership Firm**Name of Partner with % share in profits of such firm**

Name of Partners	Name of Partnership Firm	31 March 2024	31 March 2023
Ganesh Green Bharat Limited	PIGL GEPL JV	50.00%	50.00%

Total Capital of the Firm

(Rs in lakhs)

Name of Partnership Firm	31 March 2024	31 March 2023
PIGL GEPL JV	6.66	2.08

13 Deferred tax assets net

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
DEFERRED TAX ASSETS	18.05	13.26
Total	18.05	13.26

13.2 Significant components of Deferred Tax charged during the year

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Provision for doubtful debts	-1.14	-
Difference between book depreciation and tax depreciation	-2.56	-4.52
Total	-3.70	-4.52

14 Other non current assets

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Security Deposits	1,060.69	744.74
Others		
-Advance for Capital Goods	-	0.76
-Earnest Money Deposit	-	18.86
Total	1,060.69	764.36

Security Deposits includes FDR given for projects and deposits given for utilities.



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

15 Inventories

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Raw materials	2,774.50	-
Finished goods	710.09	1,509.16
Total	3,484.59	1,509.16

16 Trade receivables

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Secured considered good	-	16.04
Unsecured considered good	4,084.03	1,946.63
Total	4,084.03	1,962.67

16.1 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	2,898.37	850.52	58.97	196.36	79.81	4,084.03
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						4,084.03
Undue - considered good						
Total						4,084.03

16.2 Trade Receivables ageing schedule as at 31 March 2023

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	1,493.09	86.39	277.69	89.56	15.95	1,962.68
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						1,962.68
Undue - considered good						
Total						1,962.68



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

17 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Cash on hand	36.72	42.59
Balances with banks in current accounts	16.93	2.23
Total	53.65	44.82

18 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Loans and advances to employees	6.65	1.95
Advance Income Tax (Net of provision for taxes)	135.00	-
Other loans and advances (Unsecured, considered good) -Advance to Supplier	24.31	217.47
Total	165.96	219.42

19 Other current assets

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Advance to Supplier	289.64	-
Balances with Government Authorities	240.64	460.38
Earnest Money Deposit	17.93	-
Preliminary Expense	34.27	-
Prepaid Expenses	2.54	28.13
TCS Receivable	0.03	-
TDS Receivable	117.75	-
Trade & Other Deposits	2,521.00	3,583.97
Total	3,223.80	4,072.48

Trade & Other Deposits includes FDR given for projects and deposits given for utilities.

20 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Sale of products	16,372.63	8,465.82
Sale of services	240.83	66.60
Total	16,613.46	8,532.42

21 Other Income

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Interest Income	46.59	37.56
Dividend Income	0.09	-
Forex Exchange Gain/Loss	9.11	-
Other Income	-0.08	1.00
PROFIT FROM PIGL FIRM	0.98	2.07
Total	56.69	40.63



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

22 Purchases of stock in trade

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
FREIGHT PURCHASE	-	12.08
PURCHASE OF GOODS	-	6,376.01
PURCHASE OF LABOUR	-	544.94
Total	-	6,933.03

23 Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Opening Inventories		
Finished Goods	-	702.33
Less: Closing Inventories		
Finished Goods	710.09	1,509.16
Total	-710.09	-806.83

24 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Salaries and wages		
-Director Remuneration	-	230.00
-Gratuity Expense	1.10	-
-Others	151.22	118.49
Contribution to provident and other funds	1.95	2.92
Staff welfare expenses	26.79	21.16
Director Remuneration	170.00	-
Total	351.06	372.57

Defined Contribution Plan

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Employers Contribution to Provident Fund	1.61	2.14
Employers Contribution to Employee State Insurance	0.34	0.78

25 Finance costs

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Interest expense	337.75	240.80
Other borrowing costs	37.63	1.47
Total	375.38	242.27

26 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
DEPRECIATION	108.72	76.54
Total	108.72	76.54



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

27 Other expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	8.40	5.50
Advertisement	0.06	0.70
Commission	0.07	0.18
Consultancy fees	2.52	-
Conveyance expenses	36.98	59.62
Freight Inward		
-Transportation Expense	0.13	-
-Others	49.58	57.84
Freight outward	1.06	5.48
Insurance	6.51	5.89
Power and fuel	2.63	5.12
Professional fees	22.68	22.64
Rent	33.37	62.47
Repairs to machinery	21.53	18.55
Repairs others	0.07	0.55
Royalty	77.92	57.76
Selling & Distribution Expenses	-	6.70
Telephone expenses	1.51	1.82
Travelling Expenses	56.56	32.34
Miscellaneous expenses	3.45	5.78
Bank Charges	31.63	23.51
Consultancy Fees	1.00	-
CSR Expenditure	18.53	23.32
Donation Expense	5.66	9.03
Factory Expense	0.69	-
Inspection Charges	21.25	-
Installation Expense	107.09	-
Job Work Expenses	109.85	-
Labour Expense	897.63	36.22
Legal Fees	3.10	-
Loading - Unloading Charges	2.68	3.54
Municipal Tax	1.25	-
Office Expense	7.62	6.55
Other Expenses	6.50	12.16
Packing & Forwarding Charges	0.72	1.51
Postage & Courier Expense	0.87	0.67
Printing & stationery Expense	2.37	2.87
Registration Fees	3.20	-
ROC Charges	0.67	-
Site Expense	85.63	168.10
Tender Fees	4.99	1.24
Testing Charges	2.13	-
Transportation Expense	30.45	-
Vehicle Hire Charges	16.35	15.90
Web Designing Expense	1.14	0.88
Total	1,688.03	654.44

28 Tax Expenses

(Rs in lakhs)

Particulars	31 March 2024	31 March 2023
Current Tax	502.00	291.17
Deferred Tax	-2.78	-4.52
Excess/Short Provision Written back/off	25.78	-
Total	525.00	286.65



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)
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29 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (Rs in lakhs)	1,440.40	814.38
Weighted average number of Equity Shares	1,81,97,148	1,81,96,000
Earnings per share basic (Rs)	7.92	4.48
Earnings per share diluted (Rs)	7.92	4.48
Face value per equity share (Rs)	10	10

30 Contingent Liabilities and Commitments

Particulars	(Rs in lakhs)	
	31 March 2024	31 March 2023
Claims against the company not acknowledged as debts	620.92	7.89
Bank Guarantees given on Behalf of the Company	1,646.87	1,179.83
Guarantees given on Behalf of the Subsidiary Company	698.17	879.56
Liability for Late Payment of TDS and late Filing of TDS returns	47.56	15.38
Liability for GST	931.67	-
Corporate Guarantees Given on Behalf of the Company by subsidiary company	1,065.68	-
Total	5,010.87	2,082.66

31 Expenditure made in Foreign Currencies

Particulars	(Rs in lakhs)	
	31 March 2024	31 March 2023
Professional and Consultation Fees	0.75	-
Total	0.75	-

4) Value of Import on CIF basis

Particulars	(Rs in lakhs)	
	31 March 2024	31 March 2023
Capital goods	581.19	-
Total	581.19	-



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33 Related Party Disclosure

(i) List of Related Parties

	Relationship
HARIKRUPA SOLAR & ENGINEERING	FIRM IN WHICH DIRECTOR IS A PARTNERS
SOURAJ ENERGY PVT LTD	Subsidiary Company
SADASHIV PROJECT INDIA PVT LTD	Company in which KMP is interested
HARIKRUPA SUBMERSIBLE PUMP & TUBEWELL	Director is Proprietor
KETAN NARISNBHAI PATEL	CHAIRMAN & MANAGING DIRECTOR
NIRAV SURESHBHAI PATEL	EXECUTIVE DIRECTOR
RAJENDRA NARISNBHAI PATEL	EXECUTIVE DIRECTOR
KHUSHBU NIRAV PATEL	WIFE OF DIRECTOR
SHILPA KETAN PATEL	WIFE OF DIRECTOR
ASHABEN RAJENDRA PATEL	WIFE OF DIRECTOR
Sureshbhai N Patel	Relative of KMP
DHANJIBHAI NARISNBHAI PATEL	Relative of KMP
PIGL GEPL JV	Joint Venture
SIKO ENERGY PRIVATE LIMITED	Associate concern
Palakben Maheshbhai Joshi	Company Secretary
Kunalkumar Dayaljibhai Shah	Chief Financial Officer

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	31 March 2024	31 March 2023
PURCHASE OF GOODS			
- HARIKRUPA SOLAR & ENGINEERING	FIRM IN WHICH DIRECTOR IS A PARTNERS	477.52	305.84
- SOURAJ ENERGY PVT LTD	Subsidiary Company	2,951.53	451.22
- SADASHIV PROJECT INDIA PVT LTD	Company in which KMP is interested	1,213.33	-
SALE OF GOODS			
- SOURAJ ENERGY PVT LTD	Subsidiary Company	2,465.21	548.80
- SADASHIV PROJECT INDIA PVT LTD	Company in which KMP is interested	76.47	-
- HARIKRUPA SUBMERSIBLE PUMP & TUBEWELL	Director is Proprietor	19.01	-
REMUNERATION			
- KETAN NARISNBHAI PATEL	CHAIRMAN & MANAGING DIRECTOR	60.00	90.00
- NIRAV SURESHBHAI PATEL	EXECUTIVE DIRECTOR	60.00	70.00
- RAJENDRA NARISNBHAI PATEL	EXECUTIVE DIRECTOR	50.00	70.00
SALARY			
- SHILPA KETAN PATEL	WIFE OF DIRECTOR	18.02	16.26
- ASHABEN RAJENDRA PATEL	WIFE OF DIRECTOR	18.02	16.26
- Palakben Maheshbhai Joshi	Company Secretary	2.06	-
- Kunalkumar Dayaljibhai Shah	Chief Financial Officer	13.97	11.29
RENT PAID			
- HARIKRUPA SUBMERSIBLE PUMP & TUBEWELL	Director is Proprietor	18.00	18.00
- SOURAJ ENERGY PVT LTD	Subsidiary Company	1.50	-
CONTRACT EXPENSES			
- Sureshbhai N Patel	Relative of KMP	0.20	-
- SOURAJ ENERGY PVT LTD	Subsidiary Company	109.86	-
INTEREST			
- KETAN NARISNBHAI PATEL	CHAIRMAN & MANAGING DIRECTOR	73.42	15.85
- DHANJIBHAI NARISNBHAI PATEL	Relative of KMP	13.91	28.36
- NIRAV SURESHBHAI PATEL	EXECUTIVE DIRECTOR	2.56	1.17
- RAJENDRA NARISNBHAI PATEL	EXECUTIVE DIRECTOR	21.65	6.52
LOAN TAKEN			
- KETAN NARISNBHAI PATEL	CHAIRMAN & MANAGING DIRECTOR	1,328.09	528.40
- DHANJIBHAI NARISNBHAI PATEL	Relative of KMP	14.00	40.52
- NIRAV SURESHBHAI PATEL	EXECUTIVE DIRECTOR	148.01	88.15
- RAJENDRA NARISNBHAI PATEL	EXECUTIVE DIRECTOR	381.78	334.25
LOAN REPAID			
- KETAN NARISNBHAI PATEL	CHAIRMAN & MANAGING DIRECTOR	899.29	259.86
- DHANJIBHAI NARISNBHAI PATEL	Relative of KMP	335.45	46.18
- NIRAV SURESHBHAI PATEL	EXECUTIVE DIRECTOR	173.85	110.03
- RAJENDRA NARISNBHAI PATEL	EXECUTIVE DIRECTOR	255.96	230.22
ADVANCED GIVEN			
- PIGL GEPL JV	Joint Venture	73.03	-
ADVANCED REPAID			
- PIGL GEPL JV	Joint Venture	12.00	-



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Notes forming part of the Financial Statements

(iii) **Related Party Balances**

(Rs in lakhs)

Particulars	Relationship	31 March 2024	31 March 2023
SUNDRY CREDITORS			
- SIKO ENERGY PRIVATE LIMITED	Associate concern	20.73	-
- HARIKRUPA SOLAR & ENGINEERING	FIRM IN WHICH DIRECTOR IS A PARTNER	318.04	299.77
- SHILPA KETAN PATEL	WIFE OF DIRECTOR	1.17	1.49
- ASHABEN RAJENDRA PATEL	WIFE OF DIRECTOR	0.32	0.54
- SOURAJ ENERGY PVT LTD	Subsidiary Company	169.95	-
- HARIKRUPA SUBMERSIBLE PUMP & TUBEWELL	Director is Proprietor	9.72	-
- SADASHIV PROJECT INDIA PVT LTD	Company in which KMP is interested	756.66	-
SUNDRY DEBTORS			
- HARIKRUPA SOLAR & ENGINEERING	FIRM IN WHICH DIRECTOR IS A PARTNER	-	-
- HARIKRUPA SUBMERSIBLE PUMP & TUBEWELL	Director is Proprietor	22.40	-
- SOURAJ ENERGY PVT LTD	Subsidiary Company	-	574.95
UNSECURED LOAN			
- KETAN NARISNBHAI PATEL	CHAIRMAN & MANAGING DIRECTOR	921.29	310.09
- DHANJIBHAI NARISNBHAI PATEL	Relative of KMP	-	308.93
- NIRAV SURESHBHAI PATEL	EXECUTIVE DIRECTOR	73.15	101.78
- RAJENDRA NARISNBHAI PATEL	EXECUTIVE DIRECTOR	369.04	172.07
ADVANCE GIVEN TO JOINT VENTURE			
- PIGL GEPL JV	Joint Venture	77.08	-
SALARY			
- Palakben Maheshbhai Joshi	Company Secretary	0.40	-
- Kunalkumar Dayaljibhai Shah	Chief Financial Officer	1.10	1.00

34 Security of Current Assets Against Borrowings

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits (including CC/LC/BG) of Rs. Sixty Five Crores Fifty Lakhs (Rs. 65,50,00,000/-), in aggregate, from Kotak Bank of Rs. 31 Crores @ 7.95% (Rs. 31,00,00,000/-) and from HDFC Bank of Rs. 34.50 Crores @ 11.57% (Rs. 34,50,00,000/-) on the basis of security of current assets. Copies of quarterly returns or statements, furnished to bank have also been made available for our verification. We have verified the same and found some discrepancies, which are not material as they are below 2% of amount mentioned in stock statements. Summary of Reconciliation is mentioned below :

Reconciliation between Current Assets as per Quarterly statement filed with Bank and Current Asset as per Books (Rs in lakhs)

Particulars	Jun, 2023	Sept, 2023	Dec, 2023	Mar, 2024
Current Assets as per Quarterly Return filed with Bank	4,368.44	4,846.77	4,248.09	7,480.55
Add:				
Valuation Difference	365.84	80.78	17.53	88.07
Current Assets as per Books of Account	4,734.27	4,927.55	4,265.63	7,568.62



GANESH GREEN BHARAT LIMITED (Formerly Known as GANESH ELECTRICALS PRIVATE LIMITED)

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Notes forming part of the Financial Statements

Figures submitted in stock statements are lower than actual figures as per books of accounts so they are not considered as material amount.

35 Registration of Charge

1. Motor Vehicle (Hypothecation) - Statutory Period of Registration (29-11-2022) - Actual Date of Registration (30-09-2022)
2. Motor Vehicle (Hypothecation) - Statutory Period of Registration (05-06-2021) - Actual Date of Registration (07-04-2021)
3. Motor Vehicle (Hypothecation) - Statutory Period of Registration (18-01-2023) - Actual Date of Registration (10-12-2022)
4. Cash Credit (Hypothecation); Book debts; Stock - Kotak Mahindra Bank Ltd - Statutory Period of Registration (15-12-2023) - Actual Date of Registration (17-11-2023)
5. Cash Credit (Hypothecation); Book debts; Stock - HDFC BANK LTD - Statutory Period of Registration (12-06-2021) - Actual Date of Registration (16-06-2021)
6. Cash Credit (Hypothecation); Book debts; Stock - AXIS BANK LTD - Statutory Period of Registration (11-12-2020) - Actual Date of Registration (16-10-2020)



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Particulars for delay in Registration of Charge

Particulars	Registrar Office	Delayed Period	Reason for Delay
HDFC Bank Ltd. - Vehicle Loan/Hitachi Hy	Ahmedabad		Due to mis interpretation of relevant provisions
PUNJAB NATIONAL BANK - Vehicle Loan/	Ahmedabad		Due to mis interpretation of relevant provisions
PUNJAB NATIONAL BANK - Vehicle Loan/	Ahmedabad		Due to mis interpretation of relevant provisions
PUNJAB NATIONAL BANK - Vehicle Loan/	Ahmedabad		Due to mis interpretation of relevant provisions

36 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.88	1.87	0.51%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.79	0.78	1.62%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	13.95	17.73	-21.36%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	33.13%	26.17%	26.59%
(e) Inventory turnover ratio	$\frac{\text{COGS}}{\text{Average Inventories}}$	4.88	5.54	-11.91%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	5.50	8.69	-36.80%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	6.37	7.53	-15.40%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	3.23	2.35	37.27%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	8.67%	9.54%	-9.16%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	25.24%	21.46%	17.62%

d) Return on Equity Ratio is due to decrease in Profit margin.

f) Change in trade receivable turnover ratio is due to decrease in turnover.

h) Change in net capital turnover ratio is due to increase in turnover and increase in net working capital

37 CSR Expenditure

Particulars	(Rs in lakhs)	
	31 March 2024	31 March 2023
Amount required to be spent by the company during the year	18.53	23.32
Amount of expenditure incurred	-61.21	-
Shortfall at the end of the year	-	23.32
Total of previous years shortfall	42.68	19.36

Notes:



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Amount unspent for the Previous years of Rs. 42,67,906/- has been paid in current year and for penalty company has applied for adjudication of offence committed u/s 454 read with section 135 of the Companies Act, 2013.

Nature of CSR activities

Donation made to Choryasi Kadva Patidar Samaj Vikas Trust - 5 Lakhs towards Building construction for Educational Activities

Donation made to Brahmani - 42,67,906/- towards Health, Education, Human rights, Livelihoods and Women empowerment

Donation made to Brahmani - 13,53,312/- towards Health, Education, Human rights, Livelihoods and Women empowerment

38 Regrouping

Figures have been rearranged and regrouped wherever practicable and considered necessary.

39 Vehicles purchased in the name of directors but accounted in the books of company

ENDEAVOUR 2.0 L TITANIUM PLUS - 7.87 Lakhs (WDV as at 31.03.2024)

ENDEAVOUR TITANIUM PLUS - 4.54 Lakhs (WDV as at 31.03.2024)

FORTUNER CAR (28-6-19) - 4.13 Lakhs (WDV as at 31.03.2024)

