



ALPHABETS OF TRUST

NKMR & CO.

Chartered Accountants

H.O:301, UTKARSH TOWER, 32, VIJAY BLOCK, LAXMI NAGAR,
DELHI-110092

Independent Auditor's Report on Year to Date Standalone Financial Statement of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the member of
GP Eco Solutions India Limited
CIN -U31908UP2010PLC041528

Report on the audit of Standalone Financial Statement

Opinion

We have audited the Standalone Financial Statement for the year ended March 31, 2024 included in the accompanying "Statement of Audited Standalone Financial Statement for the year ended March 31, 2024 of **GP Eco Solutions India Limited** (the Company)", (the Statement)", attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- gives a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standards prescribed under section 133 of the companies Act 2013 (the "Act") read with relevant rules issued thereunder ("AS") and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Company for the year ended 31st March 2024.

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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statement" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter: Nil

Management's and Those Charged With Governance Responsibilities for the Standalone Financial Statement

The Statement, which is the responsibility of company's management and has been approved by the Board of Directors for issuance. The Statement has been compiled/extracted from the audited Standalone Financial Statement for the year ended March 31, 2024. This responsibility includes the preparation and presentation of the Standalone Financial Statement that gives a true and fair view of the Net Profit/ loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in applicable accounting standards and other accounting principles generally accepted in India and in compliance with the Listing Regulations.

The respective Board of Directors of the entities included in the Company are responsible for 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 the 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statement, the respective management and Board of Directors of the entities included in Company are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Company are responsible for overseeing the financial reporting process of the respective entities of the Company.

Auditor's Responsibilities for the Audit of Standalone Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statement as a whole is 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 the Standalone Financial Statement.



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 Statement, 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, but not for the purpose of expressing an opinion on the effectiveness of such internal financial controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of 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 Statement, including the disclosures and whether the Standalone Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements Standalone Financial Statement that, individually or in aggregate makes it probable that the economic decision of a reasonably knowledgeable user of the Standalone Financial Statement may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work, and
- (ii) To evaluate the effect of any identified misstatements in the Standalone Financial Statement.

We communicate with those charged with governance of the Parent and such other entities included in the Standalone Financial Statement of which we are Independent auditor 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 of the Company 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.

Other Matter

The statement includes the results for the year ended 31st March 2024 being the balancing figures between the audited figures in respect of the full financial year. Our report on the Statement is not modified in respect of above matters.

Date: 05th August 2024

Place: Noida

For N K M R & Co.

Chartered Accountants
FRN: 028063N



CA Naveen Mittal
Partner

M. No.: 519921

UDIN: 24519921BKENKO4561

GP ECO SOLUTIONS INDIA LIMITED
(Formerly known as GP Eco Solutions India Private Limited)

Reg. Add.- B-39, SECTOR 59, NOIDA, UTTAR PRADESH-201301
Email ID- info@gpecosolutions.com, Website: www.gpecosolutions.com
CIN: U31908UP2010PLC041528

STANDALONE BALANCE SHEET AS AT MARCH 31ST 2024

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

	As at 31st March 2024	As at 31st March 2023
I. Equity & Liabilities		
A) Shareholder's Funds		
1) Share Capital	843.48	20.00
2) Reserves & Surplus	1301.45	804.81
B) Non Current Liabilities		
1) Long term Borrowings	230.54	93.60
2) Deferred Tax Liabilities(Net)	0.50	1.47
C) Current Liabilities		
1) Short Term Borrowings	1199.65	1222.92
2) Trade Payables		
- Total outstanding dues of micro & small enterprises	16.39	598.36
- Total outstanding dues of creditors other than micro and small enterprises	1579.65	1312.45
3) Other Current Liabilities	322.90	520.56
4) Short Term Provisions	261.37	141.02
	5755.93	4715.19
II. Assets		
A) Non-Current Assets		
1) Fixed Assets		
- Property, Plant & Equipment	299.65	208.82
2) Other Non Current Investment	131.77	15.44
3) Other Non Current Assets	155.78	270.20
B) Current Assets		
1) Inventories	1373.12	1276.39
2) Trade Receivable	2592.83	1420.38
3) Cash & Cash Equivalents	20.46	5.93
4) Short Term loans and advances	253.95	0.00
5) Other Current Assets	928.37	1518.04
	5755.93	4715.19

Refer Notes:-1 attached herewith for Summary of significant accounting policies

As per our report of even date attached
For N K M R & CO.
Chartered Accountants

Naveen Kumar Mittal
(Partner)
M. No. : 519921
FRN: 028063N



For and on Behalf of board of directors of
M/s GP Eco Solutions India Ltd.

Deepak Pandey
(Managing Director)
DIN - 03141304
Place- Noida

Anju Pandey
(Director)
DIN - 03141290
Place- Noida

Tanushree Agarwal
(Company Secretary)
PAN-AJOPT1442J
Place- Noida

Neha Garg
(CFO)
PAN-BAGPG3884B
Place- Noida

UDIN: 24519921BKENK04561
Place : Noida
Date : 05th August 2024

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STATEMENT OF STANDALONE AUDITED FINANCIAL FOR YEAR ENDED 31ST MARCH 2024

(All amount in INR, unless otherwise stated)		(Amount in Lakh)	
Particulars	For the period Ended 31st March 2024	For the Year Ended 31st March 2023	
Income			
Revenue from Operations	13633.75	10121.24	
Other Income	23.08	326.39	
Total Income (I)	13656.83	10447.63	
Expenses			
Cost of material consumed	11691.79	10126.32	
Change in Inventories of Finished Goods & WIP	-96.73	-841.15	
Employees Benefit Expenses	180.30	71.07	
Financial Expenses	185.94	125.38	
Depreciation And Amortization Expenses	46.40	37.55	
Other Expenses	689.22	422.43	
Total Expenses (II)	12696.91	9941.60	
Profit/(Loss) Before Tax	959.91	506.03	
Tax Expenses			
- Current Tax	-249.58	-133.00	
- Previous year Tax	-8.57	-3.23	
- Deferred Tax	0.96	0.02	
Total Tax Expenses	-257.19	-136.20	
Profit After Tax for the Period	702.73	369.82	
Prior Period Adjustment	0.00	0.00	
Net Profit After Tax for the Period	702.73	369.82	
Earning Per Share [Nominal value Rs.10]			
- Basic*	8.33	5.14	
- Diluted*	8.33	5.14	
Face Value of Equity Share (in')	10	10	
Refer Notes:-1 attached herewith for Summary of significant accounting policies			

As per our report of even date attached

For N K M R & CO.

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For and on Behalf of board of directors of
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(Managing Director)
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Neha Garg
(CFO)
PAN-BAGPG3884B
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UDIN: 24519921BKENK04561

Place : Noida

Date : 05th August 2024

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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(All amount in INR, unless otherwise stated)		(Amount in Lakh)	
Sr. No.	PARTICULARS	Period ended March 2024	Year ended March 31, 2023
A	Cash Flow From Operating Activity		
(I)	Profit As Per Profit & Loss Account	959.91	506.03
(II)	Adjustment For Non Cash Expenditure		
	Depreciation	46.40	37.55
	Interest Income	-13.17	-12.38
	Profit on Sale of Fixed Asset	-0.32	-1.29
	Prior Period Adjustment	-8.57	-3.23
	Total (II)	24.34	20.65
(III)	Adjustment For Change In Working Capital		
	Increase/(Decrease) In Trade Payables	-314.77	1491.62
	Increase/(Decrease) In Other Current Liabilities	-197.66	279.77
	Increase/(Decrease) In Short term Provision	120.35	-129.87
	Increase/-Decrease In Short Term Borrowings	-23.27	815.75
	(Increase)/Decrease In Inventory	-96.73	-841.15
	(Increase)/Decrease In Trade Receivable	-1172.45	-448.53
	(Increase)/Decrease In Short term Loan & Advances	-253.95	0.00
	(Increase)/Decrease In Other Current Assets	589.67	-1319.78
	Total (III)	-1348.82	-152.19
	Less: Direct Taxes	249.58	133.00
	Cash Out Flow From Operating Activity (I)+(II)+(III)	-614.15	241.49
B	Cash Flow From Investing Activity		
	Sale/(Purchase) of Property, Plant & Equipments	-136.91	-59.69
	(Increase)/Decrease In Other Non Current Assets	114.41	-181.91
	Interest In Fixed Deposits	13.17	12.38
	Purchase of Investments (Incl. Investment in subsidry co.)	-116.33	-0.94
	Cash In Flow From Investing Activity	-125.65	-230.16
C	Cash Flow From Financing Activity		
	Increase/-Decrease In Long Term Borrowings	136.93	-16.77
	Proceeds from Security Premium	493.92	0.00
	Proceeds from issue of Share Capital	123.48	0.00
	Cash Outflow Flow From Financing Activity	754.33	-16.77
	Net Cash Inflow A+B+C+D	14.53	-5.43
	Opening Cash & Cash Equivalent	5.93	11.36
	Closing Cash & Cash Equivalent	20.46	5.93

* The Above cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard -3 on cash flow statement as notified under Companies (Accounting) Rules, 2014

* Figures in brackets denote cash outflow

The above cash flow statement forms an integral part of this financial statement

As per our report of even date attached

For N K M R & CO.

Chartered Accountants

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(Partner)
M. No. : 519921
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For and on Behalf of board of directors of
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