

**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

**UNAUDITED STANDALONE BALANCE SHEET AS AT SEPTEMBER 30th 2024**

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

Particulars	As at	As at	As at
	30th Sep 2024	30th Sep 2023	31st March 2024
	Unaudited (CY H1)	Unaudited (LY H1)	Audited
<b>I. Equity &amp; Liabilities</b>			
<b>A) Shareholder's Funds</b>			
1) Share Capital	1171.08	20.00	843.48
2) Reserves & Surplus	4145.41	961.45	1301.45
<b>B) Non Current Liabilities</b>			
1) Long term Borrowings	155.09	69.18	230.54
2) Deferred Tax Liabilities(Net)	0.27	0.77	0.50
<b>C) Current Liabilities</b>			
1) Short Term Borrowings	2073.41	1137.30	1199.65
2) Trade Payables			
- Total outstanding dues of micro & small enterprises	195.53	49.45	16.39
- Total outstanding dues of creditors other than micro and small enterprises	2750.91	1231.88	1579.65
3) Other Current Liabilities	515.39	465.02	322.90
4) Short Term Provisions	319.12	198.12	261.37
	<b>11326.20</b>	<b>4133.18</b>	<b>5755.93</b>
<b>II. Assets</b>			
<b>A) Non-Current Assets</b>			
1) Fixed Assets			
- Property, Plant & Equipment	287.42	193.14	299.65
2) Other Non Current Investment	1629.05	108.29	131.77
3) Other Non Current Assets	2631.36	266.61	155.78
<b>B) Current Assets</b>			
1) Inventories	2500.55	1182.76	1373.12
2) Trade Receivable	2723.83	1732.89	2592.83
3) Cash & Cash Equivalents	230.06	10.02	20.46
4) Short Term loans and advances	84.95	-	253.95
5) Other Current Assets	1238.99	639.47	928.37
	<b>11326.20</b>	<b>4133.18</b>	<b>5755.93</b>

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



*(Signature)*

Pardeep Kumar Pandey  
 Chairman  
 DIN: 09558317  
 Place: Noida

Place : Noida  
 Date : 12th November 2024

**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 STATEMENT OF UNAUDITED FINANCIAL FOR HALF YEAR ENDED 30TH SEPTEMBER 2024**

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

Particulars	For the half year Ended 30th September 2024	For the half year Ended 31st March 2024	For the half year Ended 30th Sept 2023	For the Year Ended 31st March 2024
	Unaudited (CY H1)	Unaudited (LY H2)	Unaudited (LY H1)	Audited
<b>Income</b>				
Revenue from Operations	7920.94	9329.73	4304.02	13633.75
Other Income	49.76	9.74	13.33	23.08
<b>Total Income (I)</b>	<b>7970.69</b>	<b>9339.48</b>	<b>4317.35</b>	<b>13656.83</b>
<b>Expenses</b>				
Cost of material consumed	7915.96	8040.08	3651.71	11691.79
Change in Inventories of Finished Goods & WIP	-1127.43	-190.36	93.63	-96.73
Employees Benefit Expenses	121.24	118.12	62.18	180.30
Financial Expenses	82.71	100.66	85.27	185.94
Depreciation And Amortization Expenses	27.57	27.49	18.91	46.40
Other Expenses	305.11	494.31	194.91	689.22
<b>Total Expenses (II)</b>	<b>7325.16</b>	<b>8590.30</b>	<b>4106.61</b>	<b>12696.91</b>
<b>Profit/(Loss) Before Tax</b>	<b>645.54</b>	<b>749.17</b>	<b>210.74</b>	<b>959.91</b>
<b>Tax Expenses</b>				
- Current Tax	-167.84	-194.79	-54.79	-249.58
- Previous year Tax	0.00	0.00	0.00	-8.57
- Deferred Tax	0.23	0.26	0.70	0.96
<b>Total Tax Expenses</b>	<b>-167.60</b>	<b>-194.52</b>	<b>-54.09</b>	<b>-257.19</b>
<b>Profit After Tax for the Period</b>	<b>477.93</b>	<b>554.65</b>	<b>156.64</b>	<b>702.73</b>
Prior Period Adjustment	0.00		0.00	0.00
<b>Net Profit After Tax for the Period</b>	<b>477.93</b>	<b>554.65</b>	<b>156.64</b>	<b>702.73</b>
<b>Earning Per Share [ Nominal value Rs.10]</b>				
- Basic	4.08	6.58	1.86	8.33
- Diluted	4.08	6.58	1.86	8.33
Face Value of Equity Share (in')	10	10	10	10

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



  
  
**Pardeep Kumar Pandey**  
 Chairman  
 DIN: 09558317  
 Place: Noida

Place : Noida  
Date : 12th November 2024



MOB. 9

**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

**UNAUDITED STANDALONE CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024**

Sr. No.	PARTICULARS	(Amount in Lakh)		
		For the half year Ended 30th September 2024 Unaudited (CY H1)	For the half year Ended 30th September 2023 Unaudited (LY H1)	For the Period ended 31st March 2024 Audited
<b>A</b>	<b>Cash Flow From Operating Activity</b>			
(I)	Profit As Per Profit & Loss Account	645.54	210.74	959.91
(II)	<b>Adjustment For Non Cash Expenditure</b>			
	Depreciation	27.57	18.91	46.40
	Interest Income	-40.36	-7.33	-13.17
	Profit on Sale of Fixed Asset	0.00	0.00	-0.32
	Prior Period Adjustment	0.00	0.00	-8.57
	Total (II)	-12.79	11.57	24.34
(III)	<b>Adjustment For Change In Working Capital</b>			
	Increase/(Decrease) In Trade Payables	1350.40	-629.48	-314.77
	Increase/(Decrease) In Other Current Liabilities	192.49	-55.54	-197.66
	Increase/(Decrease) In Short term Provision	57.75	57.10	120.35
	Increase/-Decrease In Short Term Borrowings	873.76	-85.62	-23.27
	(Increase)/Decrease In Inventory	-1127.43	93.63	-96.73
	(Increase)/Decrease In Trade Receivable	-131.00	-312.52	-1172.45
	(Increase)/Decrease In Short term Loan & Advances	169.00	0.00	-253.95
	(Increase)/Decrease In Other Current Assets	-310.62	878.57	589.67
	Total (III)	1074.36	-53.85	-1348.82
	Less: Direct Taxes	167.84	54.79	249.58
	<b>Cash Flow From Operating Activity (I)+(II)+(III)</b>	<b>1539.27</b>	<b>113.67</b>	<b>-614.15</b>
<b>B</b>	<b>Cash Flow From Investing Activity</b>			
	Sale/(Purchase) of Property, Plant & Equipments	-15.34	-3.23	-136.91
	(Increase)/Decrease In Other Non Current Assets	-2475.57	3.58	114.41
	Interest In Fixed Deposits	40.36	7.33	13.17
	Purchase of Investments (Incl. Investment in subsidry co.)	-1497.28	-92.84	-116.33
	<b>Cash Flow From Investing Activity</b>	<b>-3947.83</b>	<b>-85.16</b>	<b>-125.65</b>
<b>C</b>	<b>Cash Flow From Financing Activity</b>			
	Increase/-Decrease In Long Term Borrowings	-75.45	-24.42	136.93
	Proceeds from Security Premium	2366.02	0.00	493.92
	Proceeds from issue of Share Capital	327.60	0.00	123.48
	<b>Cash Flow From Financing Activity</b>	<b>2618.17</b>	<b>-24.42</b>	<b>754.33</b>
	<b>Net Cash Inflow A+B+C+D</b>	<b>209.60</b>	<b>4.09</b>	<b>14.53</b>
	Opening Cash & Cash Equivalent	20.46	5.93	5.93
	<b>Closing Cash &amp; Cash Equivalent</b>	<b>230.06</b>	<b>10.02</b>	<b>20.46</b>

\* 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

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



*Pardeep Kumar Pandey*  
Pardeep Kumar Pandey  
Chairman  
DIN: 09558317  
Place: Noida

Place : Noida  
Date : 12th November 2024

**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

**UNAUDITED CONSOLIDATED BALANCE SHEET AS AT SEPTEMBER 30TH 2024**

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

Particulars	As at	As at	As at
	30th Sep 2024	30th Sep 2023	31st March 2024
	Unaudited (CY H1)	Unaudited (LY H1)	Audited
<b>I. Equity &amp; Liabilities</b>			
<b>A) Shareholder's Funds</b>			
1) Share Capital	1171.08	25.00	843.48
2) Reserves & Surplus	4300.50	795.86	1445.43
3) Minority Interest	-0.48	0.00	-0.59
<b>B) Non Current Liabilities</b>			
1) Long term Borrowings	155.09	69.18	230.54
2) Deferred Tax Liabilities(Net)	0.00	0.00	0.00
<b>C) Current Liabilities</b>			
1) Short Term Borrowings	2073.41	1149.30	1201.65
2) Trade Payables			
- Total outstanding dues of micro & small enterprises	601.91	464.33	472.33
- Total outstanding dues of creditors other than micro and small enterprises	2404.45	872.00	1584.26
3) Other Current Liabilities	567.62	498.51	339.63
4) Short Term Provisions	319.12	198.12	261.37
	<b>11592.70</b>	<b>4072.31</b>	<b>6378.10</b>
<b>II. Assets</b>			
<b>A) Non-Current Assets</b>			
1) Fixed Assets			
- Property, Plant & Equipment	288.77	194.90	301.37
- Other Intangible Assets	226.74		226.74
2) Other Non Current Investment	1604.80	108.29	107.52
3) Deferred Tax Assets(Net)	15.95	25.47	19.67
4) Other Non Current Assets	1871.36	266.61	155.78
<b>B) Current Assets</b>			
1) Inventories	3241.34	1280.06	1844.03
2) Trade Receivable	2442.68	1473.26	2299.51
3) Cash & Cash Equivalents	261.08	20.54	39.26
4) Short Term loans and advances	84.95	0.00	253.95
5) Other Current Assets	1555.04	703.17	1130.28
	<b>11592.70</b>	<b>4072.31</b>	<b>6378.10</b>

\* Previous years figures for has been consolidated only for the purposes of cash flow. GP Eco Solutions India Ltd. has invested in it's Subsidiary M/s Invergy India Private Limited on dated 19/01/2024.



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

*(Signature)*  
Pardeep Kumar Pandey  
Chairman  
DIN: 09558317  
Place: Noida



Place : Noida  
Date : 12th November 2024



**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

**CONSOLIDATED STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR HALF YEARLY ENDED 30TH SEPTEMBER 2024**

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

Particulars	For the half year Ended 30th September 2024	For the half year Ended 31st March 2024	For the half year Ended 30th Sept 2023	For the Year Ended 31st March 2024
	Unaudited (CY H1)	Unaudited (LY H2)	Unaudited (LY H1)	Audited
<b>Income</b>				
Revenue from Operations	8330.87	9415.93	4428.46	13844.38
Other Income	53.34	9.97	13.50	23.47
<b>Total Income (I)</b>	<b>8384.21</b>	<b>9425.90</b>	<b>4441.95</b>	<b>13867.85</b>
<b>Expenses</b>				
Cost of material consumed	8337.90	8249.02	3800.06	12049.08
Change in Inventories of Finished Goods & WIP	-1397.31	-563.97	36.99	-526.97
Employees Benefit Expenses	173.03	159.74	90.50	250.24
Financial Expenses	82.71	100.66	85.27	185.94
Depreciation And Amortization Expenses	27.94	27.83	19.24	47.06
Other Expenses	499.24	595.88	270.56	866.44
<b>Total Expenses (II)</b>	<b>7723.50</b>	<b>8569.15</b>	<b>4302.63</b>	<b>12871.78</b>
<b>Profit/(Loss) Before Tax</b>	<b>660.71</b>	<b>856.74</b>	<b>139.32</b>	<b>996.07</b>
<b>Tax Expenses</b>				
- Current Tax	-167.84	-194.79	-54.79	249.58
- Previous year Tax	0.00	-8.57	0.00	-8.57
- Deferred Tax	-3.71	-5.80	0.70	-5.11
<b>Total Tax Expenses</b>	<b>-171.55</b>	<b>-209.16</b>	<b>-54.09</b>	<b>-263.26</b>
<b>Profit After Tax for the Period</b>	<b>489.15</b>	<b>647.58</b>	<b>85.23</b>	<b>732.81</b>
Prior Period Adjustment				
<b>Net Profit After Tax for the Period</b>	<b>489.15</b>	<b>647.58</b>	<b>85.23</b>	<b>732.81</b>
Minority Interest	0.11	-0.30	0.00	-0.30
<b>Profit/(Loss) for the year</b>	<b>489.04</b>	<b>647.88</b>	<b>85.23</b>	<b>732.51</b>
<b>Earning Per Share [ Nominal value Rs.10]</b>				
- Basic*	4.18	8.99	1.18	8.68
- Diluted*	4.18	8.99	1.18	8.68
Face Value of Equity Share (in')	10	10	10	10

\*Basic & Diluted EPS has been calculated based on including bonus shares retrospectively which were issued on 14th December 2023.

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



*(Signature)*  
Pardeep Kumar Pandey  
Chairman

DIN: 09558317  
Place: Noida

Place : Noida  
Date : 12th November 2024

**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

**CONSOLIDATED UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEARLY ENDED SEPTEMBER 30, 2024**

(All amount in INR, unless otherwise stated)

(Amount in Lakh)

Sr. No.	PARTICULARS	For the half year Ended 30th September 2024	For the half year Ended 30th September 2023	For the Period ended 31st March 2024
		Unaudited (CY H1)	Unaudited (LY H1)	Audited
<b>A</b>	<b>Cash Flow From Operating Activity</b>			
(I)	Profit As Per Profit & Loss Account	660.71	139.32	996.07
(II)	Adjustment For Non Cash Expenditure			
	Depreciation	27.94	19.24	47.06
	Interest Income	-40.36	-7.33	-13.17
	Profit on Sale of Fixed Asset	0.00	0.00	-0.32
	Prior Period Adjustment	0.00	0.00	-8.57
	Total (II)	-12.42	11.91	25.00
(III)	Adjustment For Change In Working Capital			
	Increase/(Decrease) In Trade Payables	949.77	-780.52	-60.26
	Increase/(Decrease) In Other Current Liabilities	227.99	-45.16	-204.04
	Increase/(Decrease) In Short term Provision	57.75	57.10	120.35
	Increase/-Decrease In Short Term Borrowings	871.76	-75.62	-23.27
	(Increase)/Decrease In Inventory	-1397.31	36.99	-526.97
	(Increase)/Decrease In Trade Receivable	-143.17	-17.31	-843.56
	(Increase)/Decrease In Short term Loan & Advances	169.00	0.00	-253.95
	(Increase)/Decrease In Other Current Assets	-424.76	838.39	411.28
	Total (III)	311.03	13.87	-1380.42
	Less: Direct Taxes	167.84	54.79	249.58
	<b>Cash Flow From Operating Activity (I)+(II)+(III)</b>	<b>791.48</b>	<b>110.31</b>	<b>-608.93</b>
<b>B</b>	<b>Cash Flow From Investing Activity</b>			
	Sale/(Purchase) of Property, Plant & Equipments	-15.34	-3.23	-161.47
	(Increase)/Decrease In Other Non Current Assets	-1497.28	-92.84	114.41
	Interest In Fixed Deposits	40.36	7.33	13.17
	Purchase of Investments	-1715.57	3.58	-92.07
	<b>Cash Flow From Investing Activity</b>	<b>-3187.83</b>	<b>-85.16</b>	<b>-125.95</b>
<b>C</b>	<b>Cash Flow From Financing Activity</b>			
	Increase/-Decrease In Long Term Borrowings	-75.45	-24.42	136.93
	Proceeds from Security Premium	2366.02	0.00	493.92
	Proceeds from issue of Share Capital	327.60	0.00	123.48
	<b>Cash Flow From Financing Activity</b>	<b>2618.17</b>	<b>-24.42</b>	<b>754.33</b>
	<b>Net Cash Inflow A+B+C+D</b>	<b>221.82</b>	<b>0.73</b>	<b>19.45</b>
	<b>Opening Cash &amp; Cash Equivalent</b>	<b>39.26</b>	<b>19.81</b>	<b>19.81</b>
	<b>Closing Cash &amp; Cash Equivalent</b>	<b>261.08</b>	<b>20.54</b>	<b>39.26</b>

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

\* 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.



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

*(Signature)*

**Pardeep Kumar Pandey**  
Chairman  
DIN: 09558317  
Place: Noida



Place : Noida  
Date : 12th November 2024

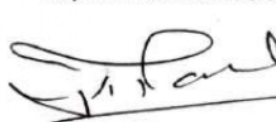



**Notes:**

1. As per MCA Notification dated 16<sup>th</sup> February 2015, companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (issue of capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirement of adoption of IND AS. As the Company is covered under the exempted category. It has not adopted IND AS for the preparation of financial results.
2. The above financial results for the half year ended September 30, 2024 have been reviewed by Audit committee and approved by the Board of Directors in their respective meetings held on November 12, 2024.
3. Figures for the previous periods have been re-grouped/ rearranged/ restated wherever necessary to make them comparable with those of the current period.
4. The Company is engaged in one segment of installation and operation of solar power project. The company do not have any identifiable reportable business segment( In accordance with Accounting Standard 17) and hence business segment information is not required to be disclosed.
5. The aforesaid results have been filed with stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are also available on the Stock Exchanges websites and on the website of the company.
6. The company is not a large corporate as per the applicability criteria given under SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November, 2018.
7. The Proceeds from the Equity shares IPO issued was amounting to Rs. 2710.91 Lakhs. The object and proposed utilization of IPO Proceeds and amount utilized as on September 30,2024 is s under: -

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1.	To Meet Working Capital requirements of our Company "GP Eco Solutions India Limited"	1245.00	1245.00	-	-
2.	Investment in our subsidiary, INVERGY India Private Limited ("IIPL") in relation to Purchase of Plant & Machineries and other Miscellaneous Assets; and also, towards Construction / Civil Works for its facility	760.00	-	760.00	-
3.	General Corporate Expenses	705.91	172.99	532.92	-
<b>Total</b>		<b>2710.91</b>	<b>1417.99</b>	<b>1292.92</b>	-

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

Pardeep Kumar  
Pandey  
Chairman  
DIN: 09558317  
Place: Noida



**Annexure-A**

**Statement on deviation /variation in utilization of funds raised**

Name of Listed entity	GP Eco Solutions India Limited ("the Company")
Mode of Fund Raising	Public Issue [Initial Public Offer]
Date of Raising Fund	June 20, 2024 (Date of Listing - June 24, 2024)
Amount Raised	Rs. 2710.91 Lakhs
Report filed for Half Year ended	September 30, 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of Shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, are in the following table:

(Amount in Lakhs)

Sr. No.	Object as disclosed in the Offer Document	Amount disclosed in the Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1.	To Meet Working Capital requirements of our Company "GP Eco Solutions India Limited"	1245.00	1245.00	-	-
2.	Investment in our subsidiary, INVERGY India Private Limited ("I IPL") in relation to Purchase of Plant &	760.00	-	760.00	-





	Machineries and other Miscellaneous Assets; and also, towards Construction / Civil Works for its facility				
3.	General Corporate Expenses	705.91	172.99	532.92	-
<b>Total</b>		<b>2710.91</b>	<b>1417.99</b>	<b>1292.92</b>	-

For N K M R & Co.  
Chartered Accountants  
FRN: 028063N



**Naveen Kumar Mittal**  
**Partner**  
**Membership No.: 519921**  
**Date: 12<sup>th</sup> November 2024**  
**Place: New Delhi**  
**UDIN: 24519921BKENPI4392**