

Independent Auditor's Report

TO THE MEMBERS OF M/S. RE.ACT WASTE TECH PRIVATE LIMITED

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/S. RE.ACT WASTE TECH PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statement").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standard prescribed under Section 133 of the Act read with the Companies(Accounting Standard) Rules 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit matters are not applicable to the company as it is an unlisted company.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, including Annexures to Board'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 during the course of our 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.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company and the Cash Flow Statement 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 financial statement 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Responsibility for the Audit of the Standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- 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.

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 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 and proper returns adequate for the purposes of our audit.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. Since the Company's turnover as per last audited financial statement is less than Rs. 50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017: and
- g. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act, as amended in our opinion and according to the best of our information and explanation given to us, the Company has not paid remuneration to its directors during the current year and section 197(16) of the Act, is not applicable to the Company.
- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund (IEPF) by the Company.
 - iv. (a).The Management has represented that, to the best of it's knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary



shall, 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 it's knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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

(c).Based on the audit procedures performed 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) contain any material mis-statement.

- v. The company has not declared any dividend during the year and section 123 of the Companies Act, 2013 is not applicable to the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's.

Further during the course of our audit we did not come across any instance of audit trail feature being tampered with, where such functionality was enabled and logs were maintained. The audit trial has been preserved by the company as per statutory requirements for record retention.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, We give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For DJAS & Co.
Chartered Accountants
Firm Registration No. 329509E



Anupam Sarda
Partner

Membership No. 306550

UDIN: 25306550BMHYFX8152

Place: Kolkata

Date: 10-05-2025



ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

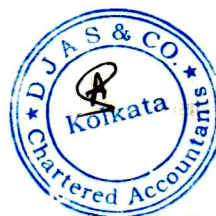
(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Re.Act Waste Tech Private Limited of even date)

To the best of our information and according to the explanations provided to us by the company and the books of account and record examined by us in the normal course of audit, we state that:

- i. In respect of the Company's property, plant & equipment and Intangible Assets:
 - a) (1) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
 - (2) The Company has maintained proper records showing full particulars of Intangible Assets.
 - b) The Company has a program of physical verification of property, plant and equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. The property, plant & equipment have been physically verified under a phased program of physical verification. According to the information and explanations given to us, no material discrepancy was noticed on such verification.
 - c) The Company does not have any immovable properties and hence reporting under clause 3 (i) (c) of the said Order are not applicable to the Company.
 - d) The Company has not revalued its Property, Plant and Equipment and Intangible Assets during the year as per the information given to us. Hence, clause 3 (i) (d) of the said Order is not applicable to the Company.
 - e) No proceedings have been initiated during the year or are pending against the Company as at 31st March 2025 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. In respect of the Company's Inventories:
 - a) The Company does not have any inventory and hence reporting under clause (ii)(a) of the Order is not applicable.
 - b) The Company has not been sanctioned working capital limits in excess of Rs.5 crores, in aggregate, at any points of time during the year from bank or financial institutions on the basis of security of current assets. Accordingly, clause 3 (ii) (b) of the said Order is not applicable to the Company.
- iii. According to the information and explanations given to us and based on our audit procedures, the Company has not made any investments in, provided any guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year. Accordingly, the provisions of clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.



- iv. In our opinion and according to the information and explanations given to us, the Company has not granted loans, made investments and provided guarantees and securities so compliance with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, are not applicable to the Company.
- v. The Company has not accepted deposits or amount which are deemed to be deposit during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the said Order are not applicable to the Company.
- vi. According to the information and explanations provided by the management, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company, Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a) The Company has been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b) According to the information and explanations given to us and the records of the company examined by us, there are no undisputed amounts payable in respect of statutory dues referred to in (a) above, as at 31st March, 2025 for a period of more than six months from the date they become payable.
 - c) According to records, there are no dues of Income Tax, Sales Tax, Good and Services Tax, Value Added Tax, Excise Duty and Customs Duty which have not been deposited as on 31st March, 2025 on account of disputes.
- viii. The Company was not subjected to any tax assessments under the Income Tax Act, 1961 during the year, and as a result, clause 3 (viii) of the Order is not applicable to the Company.
- ix.
 - a) According to the information and explanation given to us , the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender and hence reporting under clause 3 (ix) (a) of the Order is not applicable to the Company.
 - b) The Company has not been declared a willful defaulter by any bank or financial institution or other lender and hence reporting under clause 3 (ix)(b) of the Order is not applicable to the Company.
 - c) The Company has not taken any term loan during the year and there are no unutilized term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.
 - d) No funds raised for short term basis have been used for long-term investments by the Company.



- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x.
- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi.
- a) To the best of our knowledge, no fraud by the company and no material fraud on the company has been noticed or reported during the year.
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. The company is not required to have an internal audit system under the provisions of Companies Act, 2013 and hence reporting under clause 3 (xiv) (b) of the Order is not applicable to the Company.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.



- xvii. The Company has incurred cash losses amounting to Rs.2,22,432 during the financial year and Rs. 23,45,292 in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year and accordingly reporting under this clause is not applicable.
- xix. According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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. The company does not match the criteria laid down under Section 135 of The Companies Act, 2013 and accordingly reporting is not applicable to the Company under clause 3 (xx) of the said Order.
- xxi. Reporting under clause 3 (xxi) of the Companies Auditor's Report Order is not applicable to the Company as it is an Audit Report to the Standalone Financial Statements of the Company.

For D J A S & Co.
Chartered Accountants
Firm Registration No. 329509E



Anupam Sarda
Partner
Membership No. 306550
UDIN: 25306550BMHYFX8152
Place: Kolkata
Date: 10-05-2025



Re.Act Waste Tech Private Limited
Balance Sheet

As at March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Particulars	Note	As at March 31, 2025	As at March 31, 2024
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	2.00	2.00
Reserves and Surplus	4	(43.71)	(41.01)
		(41.71)	(39.01)
Non-current liabilities			
Long-Term Provisions	5	0.74	0.36
		0.74	0.36
Current liabilities			
Short-Term Borrowings	6	56.51	53.94
Trade Payables			
total outstanding dues of micro and small enterprises	7	-	0.03
total outstanding dues of creditors other than micro and small enterprises	7	-	0.48
Other current liabilities	8	7.25	13.33
Short-Term Provisions	9	0.01	0.01
		63.77	67.79
TOTAL EQUITY AND LIABILITIES		22.80	29.14
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	10	0.60	1.05
Deferred Tax Assets (Net)	11	5.77	6.03
		6.37	7.08
Current assets			
Inventories	12	-	1.21
Trade Receivables	13	0.87	9.00
Cash and Cash Equivalents	14	4.52	2.18
Short-term loans and advances	15	10.09	9.67
Other current assets	16	0.95	-
		16.43	22.06
TOTAL ASSETS		22.80	29.14

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For D J A S & Co.
Chartered Accountants
Firm Regn No : 329509E


Anupam Sarda
Partner
Membership No : 306550

Place : Kolkata

Date: 10-05-2025
UDIN: 25306550BMHYFX8152

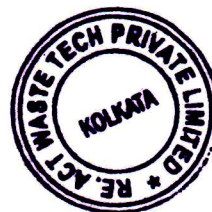


For and on behalf of Board of Directors



Rajeev Goenka
Director
DIN : 00181693
Place : Kolkata

Vanshay Goenka
Director
DIN : 06444159
Place : Kolkata



CIN - U37100WB2020PTC238337

23, SARAT BOSE ROAD, ANNAPURNA APPARTMENT, SUITE 1B, 1ST FLOOR, KOLKATA - 700020

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Re.Act Waste Tech Private Limited
Statement of Profit And Loss


Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Particulars	Note	Year ended March 31, 2025	Year ended March 31, 2024
INCOME			
Revenue From Operations	17	122.61	79.37
Other Income	18	0.27	0.99
Total Income		122.88	80.36
EXPENSES			
Purchases of Stock In Trade	19	-	8.61
Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	1.21	0.58
Employee Benefits Expense	21	17.45	31.59
Finance costs	22	6.69	5.74
Depreciation and Amortisation Expense	23	0.45	0.45
Other Expenses	24	99.52	57.62
Total Expenses		125.32	104.59
Profit before tax		(2.44)	(24.23)
TAX EXPENSES			
Current Tax	25	-	-
Deferred Tax	25	0.26	(0.31)
PROFIT FOR THE YEAR		(2.70)	(23.92)
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	26	(13.50)	(147.73)
Diluted (Face value of Rs.10 each)	26	(13.50)	(147.73)

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For D J A S & Co.
Chartered Accountants
Firm Regn No : 329509E


Anupam Sarda
Partner
Membership No : 306550

Place : Kolkata

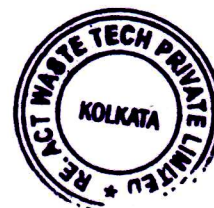
Date: 10-05-2025
UDIN: 25306550BMHYFX8152



For and on behalf of Board of Directors


Rajeev Goenka
Director
DIN : 00181693
Place : Kolkata


Vanshay Goenka
Director
DIN : 06444159
Place : Kolkata



Re.Act Waste Tech Private Limited
Statement of Cash Flows

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(2.44)	(24.23)
Adjustments for :		
Interest income	(0.05)	(0.01)
Gain/Loss on sale or disposal of Property, Plant and Equipment [Net]	-	0.41
Interest expense	6.69	5.74
Depreciation and Amortization Expense	0.45	0.45
Operating Profit Before Working Capital Changes	4.65	(17.64)
Increase / (Decrease) in Trade Payables	(0.51)	(6.05)
Increase / (Decrease) in Other liabilities	(6.08)	8.49
Increase / (Decrease) in Provisions	0.38	(0.05)
Decrease / (Increase) in Inventories	1.21	0.58
Decrease / (Increase) in Trade Receivables	8.13	(1.26)
Decrease / (Increase) in loans and advances	(0.42)	2.85
Decrease / (Increase) in Other assets	(0.95)	-
Cash generated from / (used in) Operations	6.41	(13.08)
Net Cash generated from / (used in) Operating Activities	6.41	(13.08)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	-	(0.45)
Sale proceeds of Property, Plant and Equipment and Intangible Assets	-	0.00
Interest received	0.05	0.01
Net Cash generated from / (used in) Investing Activities	0.05	(0.44)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share capital	-	1.00
Proceeds from Short-Term Borrowings	2.57	15.63
Interest paid	(6.69)	(5.74)
Net Cash generated from / (used in) Financing Activities	(4.12)	10.89
Net Increase / (Decrease) In Cash and Cash Equivalents	2.34	(2.63)
Cash and Cash Equivalents at the Beginning	2.18	4.81
Cash and Cash Equivalents at the End	4.52	2.18

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For D J A S & Co.

Chartered Accountants

Firm Regn No : 329509E


Anupam Sarda

Partner

Membership No : 306550

Place : Kolkata

Date - 10-05-2025
UDIN - 25306550BMHYFX8152


For and on behalf of Board of Directors


Rajeev Goenka

Director

DIN : 00181693

Place : Kolkata

Vanshay Goenka

Director

DIN : 06444159

Place : Kolkata



CIN - U37100WB2020PTC238337

23, SARAT BOSE ROAD, ANNA PURNA APARTMENT, SUITE 1B, 1ST FLOOR, KOLKATA - 700020

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Re.Act Waste Tech Private Limited

Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

1. General Information

Re.Act Waste Tech Private Limited (the 'Company') is a Private Limited Company, domiciled in India with its registered office located at 23, SARAT BOSE ROAD, ANNAPURNA APPARTMENT, SUITE 1B, 1ST FLOOR, KOLKATA - 700020. The Registration Number of the Company is U37100WB2020PTC238337. The Company is engaged in the business of Consultancy Services as Extended Producers Responsibility for designing and production of durable and recyclable products to reduce the waste generation and to protect the environment. The EPR process will include the collection process of scrap, recycling, and treatment of waste products etc. Company is operating in WB, Assam and Odisha.

2. Significant Accounting Policies

Basis of Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods.

Property, Plant and Equipments

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any. Depreciation on Property, Plant & Equipment is charged on straight line method over the useful life of the asset as per schedule II of the Companies act, 2013. Depreciation on assets purchased/acquired during the year is charged from the date of purchase/acquisition of the asset or from the day the asset is ready for its intended use.

Asset	Useful Life
Plant & Machinery	15 Years
Computers and Laptop	3 Years

Impairment of Assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.



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Inventories

Inventories are valued at lower of cost or net realizable value. The costs of purchase consist of the purchase price including duties and taxes (other than those subsequently recoverable by the Company from the taxing authorities), freight inwards and other expenditure directly attributable to the acquisition. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase. Cost formula used is First-In First-Out. Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale.

Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.

Cash and cash equivalents

Cash and cash equivalents comprise of cash at bank and on hand and short term investment with original maturity of 3 months or less.

Provisions and Contingent Liabilities

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. Revenue from sale of products are recognized on dispatch of goods to customers which corresponds to transfer of significant risks and rewards of ownership of the goods to the buyer. Company earns a margin in between recyclers and brand owners and no ownership of License is transferred in the name of the company, however the company is recorded such transaction as purchase and sale in the books of accounts.

Employee Benefits

Short-term employee Benefits

Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

Defined benefit Plan

Unfunded Plan : The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of Actuarial valuation, as at the Balance Sheet date,



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carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised. Qualifying asset is an assets that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.

Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

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

Earnings per Share

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Segment Reporting

The Company operates only in India and it shall be considered as single operating segment for operations of the Company.

Cash Flow Statement

The cash flow statement has been prepared using the indirect method as AS-3. Cash flows from operating activities are derived by adjusting net profit or loss for the effects of non-cash items, changes in working capital, and other items whose cash effects are investing or financing cash flows.



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3. Share capital

Particulars	As at March 31, 2025	As at March 31, 2024
Authorised 150,000 Equity shares of Rs. 10 each	15.00	15.00
Issued, subscribed and fully paid up 20,000 Equity shares of Rs. 10 each	2.00	2.00
Total	2.00	2.00

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	20,000	2.00	10,000	1.00
Add : Shares Issued during the period		-	10,000	1.00
Less : Deductions during the period		-	-	-
As at the end of the period	20,000	2.00	20,000	2.00

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any 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.

Equity Shares held by Holding Company and Subsidiary of Holding Company

Name of the Company	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Shares	No. of Shares	% Shares
Cool Caps Industries Limited	19,000	95.00%	19,000	95.00%
Total	19,000	95.00%	19,000	95.00%

Equity Shares held by Shareholders holding more than 5% shares

Name of the Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Shares	No. of Shares	% Shares
Cool Caps Industries Limited	19,000	95.00%	19,000	95.00%
Rajeev Goenka (Nominee Shareholder of Cools Caps Industries Limited)	1,000	5.00%	1,000	5.00%
Total	20,000	100.00%	20,000	100.00%

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2025

- The company has not allotted any shares as fully paid-up without payment being received in cash.
- The company has not allotted any shares as fully paid up bonus shares.
- The company has not bought back any of its shares.



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Other Details regarding issue of shares

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.

There are no securities convertible into equity or preference shares.

There are no calls unpaid on any shares.

There are no forfeited shares.

Equity Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2025		As at March 31, 2024		% Change during year
	No. of Shares	%	No. of Shares	%	
Cool Caps Industries Limited	19,000	95.00%	19,000	95.00%	-
Rajeev Goenka (Nominee Shareholder of Cools Caps Industries Limited)	1,000	5.00%	1,000	5.00%	-
Total	20,000	100.00%	20,000	100.00%	

4. Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
Surplus		
Opening Balance	(41.01)	(17.09)
(+) Net Profit or (Loss) for the period	(2.70)	(23.92)
Closing Balance	(43.71)	(41.01)
Total	(43.71)	(41.01)

5. Long-Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	0.74	0.36
Total	0.74	0.36

Post employment and other long-term employee benefits in the form of gratuity is considered as Defined Benefit Obligation. The present value of obligation is determined based on actuarial valuation using projected unit credit method as at the Balance Sheet date. The amount of defined benefits obligation recognized in the Balance Sheet represent the present value of the obligation as adjusted for unrecognized past service cost.



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6. Short-Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured Loans from related parties	56.51	53.94
Total	56.51	53.94

7. Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro and small enterprises	-	0.03
Total outstanding dues of other than micro and small enterprises	-	0.48
Total	-	0.51

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others							-
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	-	-	-	-	-

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME				0.03			0.03
Others			0.48				0.48
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	0.48	0.03	-	-	0.50



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8. Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from Customers	1.44	2.37
Employee Dues Payable	4.11	4.61
GST Payable	0.14	-
Statutory Dues Payable	0.14	0.26
Interest accrued and due on borrowings	1.27	5.94
Audit Fees Payable	0.15	0.15
Total	7.25	13.33

During the year the Company has withhold salary amounting to Rs. 103.72/- due to misappropriation of funds. Investigations are in progress and employee has been dismissed.

9. Short-Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Gratuity	0.01	0.01
Total	0.01	0.01



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10. Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block			Depreciation and Amortisation			Net Book Value	
	As at March 31, 2024	Additions	Deductions	As at March 31, 2024	For the year	On Deductions	As at March 31, 2025	As at March 31, 2024
10A. Property, Plant and Equipment								
Plant and Machinery	0.14	-		0.01	0.01		0.12	0.13
Computers	1.39	-		0.47	0.44		0.91	0.92
Total	1.53	-	-	0.48	0.45	-	0.93	1.05

10. Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars	Gross Block			Depreciation and Amortisation			Net Book Value	
	As at March 31, 2023	Additions	Deductions	As at March 31, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2023
10A. Property, Plant and Equipment								
Plant and Machinery	0.53	0.14	0.53	0.09	0.04	0.12	0.13	0.44
Computers	1.08	0.31		0.06	0.41		0.92	1.02
Total	1.61	0.45	0.53	0.15	0.45	0.12	1.05	1.46

Revaluation of Property, Plant and Equipment

The Company has not revalued any asset.



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11. Deferred Tax Assets (Net)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Asset [Net]	5.77	6.03
Total	5.77	6.03

12. Inventories

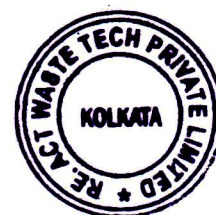
Particulars	As at March 31, 2025	As at March 31, 2024
Stock-in-trade	-	1.21
Total	-	1.21

13. Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good	0.87	9.00
Total	0.87	9.00

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2025

Particulars	Not Due	Outstanding for following periods from Due Date of Payment					Total
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - Considered Good		0.20	-	0.11	0.56		0.87
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	0.20	-	0.11	0.56	-	0.87



Yours

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Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from Due Date of Payment						Total
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - Considered Good			8.06	0.94			9.00
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	-	8.06	0.94	-	-	9.00

14. Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on Hand	1.74	1.79
Balances with Banks	2.78	0.39
Total	4.52	2.18

15. Short-term loans and advances

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good		
Balances with government authorities	2.64	1.55
Advances to suppliers	7.00	7.83
Advances to employees	0.45	0.29
Total	10.09	9.67

16. Other current assets

Particulars	As at March 31, 2025	As at March 31, 2024
EPR Registration Fee Receivable	0.95	-
Total	0.95	-



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17. Revenue From Operations

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from operations		
Sale of products	-	11.31
Sale of services	122.61	68.06
Total	122.61	79.37

18. Other Income

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest income		
Interest income on Tax refunds	0.05	0.01
Other non-operating income		
Discount Received	-	-
Other liabilities written back	0.22	0.98
Total	0.27	0.99

19. Purchases of Stock In Trade

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Purchases of stock-in-trade	-	8.61
Total	-	8.61

20. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Opening Inventories		
Stock-in-Trade	1.21	1.79
Closing Inventories		
Stock-in-Trade	-	1.21
Total	1.21	0.58



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21. Employee Benefits Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries and wages	16.35	29.18
Contribution to provident and other funds	0.01	0.02
Staff welfare expenses	-	0.76
Gratuity	0.39	0.06
Bonus	0.70	1.24
Leave Encashment	-	0.33
Total	17.45	31.59

22. Finance costs

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Interest on Unsecured Loan	6.69	5.74
Total	6.69	5.74

23. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Depreciation on Property, Plant and Equipment	0.45	0.45
Total	0.45	0.45



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24. Other Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Rent expenses	-	3.69
Repairs and maintenance	-	0.60
Rates and Taxes	0.06	0.12
Professional and consultancy charges	0.56	1.95
Payment to Auditors	0.40	0.15
Printing and stationery	0.02	0.28
Travelling expenses	0.75	1.52
Conveyance expenses	0.02	1.77
Freight and forwarding	-	1.39
Advertisement and Marketing	0.06	-
Direct expenses - EPR Charges	94.03	36.61
Bad Debts	0.66	0.05
Bank Charges	-	0.04
Loss by theft	-	6.45
Legal Fees	-	0.12
Filing Fees	0.03	0.08
Labour Charges	-	1.69
Subscription Charges	0.03	0.15
Software Expenses	-	0.12
Business Promotion Expenses	2.46	-
Miscellaneous expenses	0.44	0.43
Loss on sale or disposal of Property, Plant and Equipment [Net]	-	0.41
Total	99.52	57.62
Payment to Auditors includes:		
Statutory audit fees	0.40	0.15
Fees for certification	0.02	0.11

25. Tax Expenses

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Deferred Tax		
Origination and reversal of Timing differences	0.26	(0.31)



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Deferred Tax

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated Average Annual Tax Rate (%)	25.17%	25.17%
Property, plant and equipment		
Carrying amount as per books of accounts	0.60	1.05
Carrying amount as per I.Tax	0.50	0.81
Other disallowances under I.Tax		
Losses and unabsorbed depreciation as per I.Tax	23.04	24.20
Net Deferred Tax Asset / (Liability)	5.77	6.03



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26. Earnings Per Share

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Earnings attributable to equity shareholders (a)	(2.70)	(23.92)
Weighted average number of equity shares for calculating basic earning per share (b)	20,000	16,192
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	(13.50)	(147.73)
Earnings attributable to potential equity shares (c)		
Earnings attributable to equity and potential equity shareholders (d=a+c)	(2.70)	(23.92)
Weighted average number of potential equity shares (e)		
Weighted average equity shares for calculating diluted earning per share (f=b+e)	20,000	16,192
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	(13.50)	(147.73)

27. Purchase, sale and consumption of major items of Raw Material, Goods and Services

Services rendered during the period

Item of Services	Year ended March 31, 2025	Year ended March 31, 2024
Consultancy Services as extended Producers Responsibility	122.61	68.06
Sale of Products	-	11.31

28. Employees Defined Benefit Plans

Particulars	As at March 31, 2025	As at March 31, 2024
Change in Present Value of Obligation		
Present value of the obligation at the beginning of the year	0.37	0.30
Current Service Cost	0.36	0.32
Interest Cost	0.02	0.02
Actuarial (Gain) / Loss on Obligation	0.01	(0.28)
Present value of the obligation at the end of the year	0.76	0.37
Amounts Recognized in the Balance Sheet		
Present value of Obligation at the end of the year	0.76	0.37
Net Obligation at the end of the year	0.76	0.37
Amounts Recognized in the statement of Profit and Loss		
Current Service Cost	0.36	0.32
Interest cost on Obligation	0.02	0.02
Net Actuarial (Gain) / Loss recognised in the year	0.01	(0.28)
Expenses recognized in the statement of profit and loss	0.39	0.06
Actuarial Assumptions		
Discount Rate	6.75%	7.10%
Salary Escalation Rate	6.00%	6.00%



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The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Attirition Rate: 5% at younger ages and reducing to and 1% at older ages according to graduated scale

Mortality Rate: Indian Assured Lives Mortality (2012-14) Ult.

29. Related Party Disclosures**List of all Related Parties**

Name of Related Party	Relationship
Rajeev Goenka	Director
Poonam Goenka	Director
Vanshay Goenka	Director
Cool Caps Industries Limited	Holding Company
Purv Flexipack Limited	Ultimate Holding Company
Purv Ecoplast Private Limited	Fellow subsidiary
Purv Technoplast Private Limited	Fellow subsidiary
Purv Films Private Limited	Enterprise directly / indirectly under common control
Rajeev Trading and holding Private Limited	Relative of director have significant influence

*Goenka*

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Transactions with Related Parties and the status of Outstanding Balances

Name of Related Party	Nature of Relationship	Nature of Transaction or Balance	Year ended March 31, 2025	Year ended March 31, 2024
Rajeev Trading and holding Private Limited	Relative of director have significant influence	Loan Received	6.74	39.64
		Loan Repaid	70.58	21.63
		Interest Expenses	5.35	5.69
Purv Technoplast Private Limited	Fellow subsidiary	Transfer of machine	-	4.72
Purv Films Private Limited	Enterprise indirectly under common control	Sales	3.38	-
Purv Ecoplast Private Limited	Fellow subsidiary	Sales	0.24	
Cool Caps Industries Limited	Holding Company	Loan Received	78.00	-
		Loan Repaid	21.49	-
		Interest Expenses	1.20	-
		Sales	21.67	
Purv Flexipack Limited	Ultimate Holding Company	Sales	0.04	
Outstanding balance as at year end				
Vanshay Goenka	Director	Short Term Borrowings		
		Interest Accrued & Due on Borrowings	0.04	0.04
Purv Flexipack Limited	Ultimate Holding Company	Short Term Borrowings	-	-
		Interest Accrued & Due on Borrowings	-	0.78
Purv Technoplast Private Limited	Fellow subsidiary	Amount Receivables	0.50	7.20
Cool Caps Industries Limited	Holding Company	Short Term Borrowings	56.51	-



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		Interest Accrued & Due on Borrowings	1.20	-
Purv Films Private Limited	Enterprise directly / indirectly under common	Reimbursement of expense	0.03	
Rajeev Tading and Holding Private Limited	Relative of director have significant influence	Short Term Borrowings	-	53.94
		Interest Accrued & Due on Borrowings	0.03	5.12
Purv Ecoplast Private Limited	Fellow subsidiary	Reimbursement of expenses	0.03	-

31. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2025	Year ended March 31, 2024	% Variance
Current ratio (in times)	Current assets	Current liabilities	0.26	0.33	-20.83%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	-1.35	-1.38	2.02%
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	0.70	-3.14	122.35%
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	6.69%	86.82%	-92.29%
Inventory Turnover (in times)	Revenue from operations	Average inventories	202.66	52.91	283.01%
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	24.84	9.48	162.00%
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	395.02	18.78	2003.00%
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	-2.63	-2.31	-14.03%
Net profit ratio (in %)	Profit after taxes	Revenue from operations	-2.20%	-30.14%	92.69%
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	28.59%	-99.54%	128.72%
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

Reasons for a material change or a change of 25% or more compared to the previous period.

Current Ratio :- Due to better realisation of trade receivables.



Re.Act Waste Tech Private Limited
Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

Debt Service Coverage Ratio:- Due to increase in turnover

Return on equity:- On account of increase in expenses. Return on equity is showing positive figure as the company has negative networth coupled with losses during the year.

Inventory Turnover:- Due to significant increase in r

Trade receivables turnover:-Due to significant increase in turnover

Trade Payable turnover:- Due to significant increase in turnover

Net Profit ratio:- Due to significant increase in revenue

Return on capital employed:-Due to significant increase in revenue

Net Capital turnover ratio is negative since the company is operating under negative networth.

Going Concern:

The company has incurred loss during the current year and the previous year and the net worth of the company has been completely eroded. The company is reliant on short term borrowings from related parties. The promoters and management are confident that the company shall be able to source required funds for continuing business operations. The books of accounts have been drawn on the going concern assumption.

Previous years figures have been regrouped and/ or rearranged wherever considered necessary.

32. Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Sched

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) 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
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as,



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23, SARAT BOSE ROAD, ANNAPURNA APARTMENT, SUITE 1B, 1ST FLOOR, KOLKATA - 700020



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Re.Act Waste Tech Private Limited

Notes to the Financial Statements

Year ended March 31, 2025

All amounts in INR Lakhs, unless otherwise stated

search or survey or any other relevant provisions of the Income Tax Act, 1961

(viii) There is no default in payment of any term loan or other loans and has not been declared as willful defaulter by RBI

(ix) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(x) As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The company doesn't meet applicability threshold under section 135 of the Companies Act, 2013.

(xi) The Board is of the opinion that all assets other than property, plant & equipment and intangible assets have value on realisation in ordinary course of business atleast equal to the amount stated in the financial statements.

(xii) The Company has not availed any borrowings from banks or financial institutions during the reporting period.

(xiii) Filing of quarterly statement of current assets is not applicable to the Company.

As per our report of even date attached

For D J A S & Co.

Chartered Accountants

Firm Regn No : 329509E



Anupam Sarda

Partner

Membership No : 306550

Place : Kolkata

Date: 10-05-2025

UDIN: 25306550BMHYFX8152



For and on behalf of Board of Directors



Rajeev Goenka

Director

DIN : 00181693

Place : Kolkata



Vanshay Goenka

Director

DIN : 06444159

Place : Kolkata

