

BOARD'S REPORT

The Members,

The Directors have pleasure in presenting Annual Report on business and operations of the Company along with the Audited Financial Statements for the financial year ended March 31, 2024.

Financial Summary/Highlights

The Company's financial performance of current and previous financial year are as under:

(Amount in '000)

Particulars	March 31, 2024	March 31, 2023
Total Income	2,256.55	2,345.88
Profit before Depreciation & Tax	2,216.58	2,257.59
Less: Depreciation	67.73	67.73
Profit before Tax	2,148.82	2,189.86
Less: Taxation	4.18	4.92
Profit after Tax	2,144.64	2,184.95
Earnings per share (In Rupees)	2.52	2.57

Performance of the Company

The Company has earned total income of Rs. 22.56 lakhs in the current financial year 2023-24 as against the total income of Rs. 23.45 lakhs in the previous year.

The Company has earned a net profit of Rs. 21.42 lakhs during the current financial year 2023-24 as against the net profit of Rs. 21.84 lakhs in the previous year. The Board has reviewed the operation of the Company and has taken all possible efforts to improve the performance of the Company with the dedicated manpower.

Holding Company

The Company is a wholly owned subsidiary of Eco Recycling Limited continues to be the Holding Company pursuant to Section 2(87) of the Companies Act and there was no change in this position during the financial year 2023-24.

Details of Subsidiaries, Joint Ventures and Associates

Company does not have any Subsidiary/Joint Venture/Associate within the meaning of Section 2(6) of the Act.

Dividend

The Directors do not recommended dividend for the year as the profits are conserved to fund the future plans of the Company.

Transfer to Reserve

No transfer to any reserve is proposed and accordingly, the entire balance available in the Statement of Profit and Loss is retained in it.

Share Capital

During the year under review, there has been no change in the Authorised as well as the Paid-up Share Capital of the Company.

i. Authorised Capital

As on March 31, 2024, the authorised share capital of the Company was Rs. 1,00,00,000/- comprising of 10,00,000 equity shares of Rs. 10/- each.

ii. Paid-up Share Capital

As on March 31, 2024, the authorised share capital of the Company was Rs. 85,00,000/- comprising of 8,50,000 equity shares of Rs. 10/- each.

Board of Directors

Mr. Brijkishor Soni (DIN 01274250), Mrs. Aruna Soni (DIN 01502649) and Mr. Shashank Soni (DIN 06572759) constitute the Board of Directors of the Company.

There is no change in the constitution of Board during the year under review, the structure of Board remains the same.

Number of Meetings of the Board

The meetings of the Board of Directors are pre-scheduled and intimated to all the Directors in advance in order to facilitate them to plan their schedule.

There were 4 (four) meetings of the Board of Directors held during the financial year 2023-24 i.e., on May 22, 2023, July 11, 2023, October 18, 2023 and January 25, 2024, in compliance with the requirements of the Companies Act, 2013 & SS-1 (Secretarial Standards on Board Meetings) issued by the Institute of Company Secretaries of India.

Particulars of Loans, Guarantees or Investments by the Company

During the year under review, there was no loan, guarantee or investment made by the Company covered under Section 186 of the Companies Act, 2013.

Material Changes and Commitment, if any, affecting the Financial Position

No material changes or commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

Transactions with Related Parties

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

Auditor's Report

The notes on financial statements referred to in the Auditor's Report are self-explanatory and do not require any further explanations or comments from the Board. The Auditor's Report on the financial statements for the year ended March 31, 2024 does not contain any qualification, observation or adverse remarks.

During the year under review, the Auditors have not reported any instances of frauds committed in the Company by its officers or employees under Section 143(12) of the Act, details of which needs to be mentioned in this report.

Annual Return Extract

The Company does not have a website and therefore publication of Annual Return is not applicable to the Company.

Directors Responsibility Statement

Pursuant to Section 134 (5) of the Companies Act, 2013, your board of directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- iii. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the directors have prepared the annual accounts on a going concern basis;
- v. the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- vi. the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Deposits

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Statutory Auditors

M/s RMR & Co, resigned as Statutory Auditors of the Company. The Board noted and accepted the resignation of M/s RMR & Co. Further, Board approved the appointment of M/s DMKH & Co., Chartered Accountants (FRN 116886W), Mumbai, to fill the casual vacancy subject to the approval of shareholders in the ensuing Annual General Meeting. The shareholders approved the appointment of new auditors to hold office till the ensuing Annual General Meeting (AGM) of the Company. Accordingly, their tenure comes to an end at this AGM.

The Board of Directors of the Company has recommended the reappointment of M/s DMKH & Co, Chartered Accountants (Firm Registration No. 116886W), Mumbai, as the Statutory Auditors of the Company, subject to shareholders approval, to hold office for a term of 5 consecutive years from this AGM till the conclusion of AGM to be held in the year 2029.

The Company has obtained a certificate from M/s DMKH & Co to the effect that their proposed appointment, if made, would be in accordance and conformity with the specified limit.

Necessary resolution for appointment of the said Auditors is included in the Notice of AGM seeking approval of members.

Safe and Conducive Workplace

The Company is committed to provide a safe and conducive work environment to its employees. There were no incidences of sexual harassment reported during the year under review. The Company has taken adequate steps in sensitizing the employees by conducting awareness sessions.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings & Outgo:

A. Conservation of Energy, Technology Absorption

Considering the nature of activities carried on by the Company during the year under review, the Board of Directors have nothing to report as per the requirements of Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

B. Foreign Exchange earnings and Outgo

During the year under review, foreign exchange earnings and outgo was Nil.

Risk Management

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

Corporate Social Responsibility (CSR)

Since the Company does not fall within the criteria of turnover and/or profit and/or net worth as prescribed under the provision of Section 135 of the Companies Act, 2013, the provisions of the said Section are not applicable to the Company for the Financial Year 2023-24.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Cost Records

The provisions relating to maintenance of cost records and cost audit as per Section 148 is not applicable to the Company.

Details of Significant and Material Orders

There are no significant and material orders passed by the regulator or courts or tribunals impacting the going concern status and company's operations.

Policy relating to Directors appointment, payment of remuneration and discharge of their duties

Being a private Company, the provisions of Section 178 relating to constitution of Nomination and Remuneration Committee and policy thereof are not applicable to the Company.

Fraud Reporting

During the year under review, there were no material or serious instances of fraud falling within the purview of Section 143(12) of the Act and rules made thereunder, by officers or employees reported by the Statutory Auditors of the Company during the course of the audit conducted.

Change in the Nature of Business

There is no change in nature of Business of the Company during the financial year 2023-24.

Board Evaluation

Being a private Company, the requirement of making formal annual evaluation by the Board of Directors is not applicable to the Company.

Vigil Mechanism

Your directors would like to inform you that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

Secretarial Standards

The Company has generally complied with the Secretarial Standard-1 (Meetings of Board of Directors) and Secretarial Standard-2 (General Meetings) issued and amended time to time, by the Institute of Company Secretaries of India.

Particulars of employees

There are no such employees whose statement of particulars is required to be given pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Other Disclosures

Your Directors state that no disclosure or reporting is required in respect of the following items, during the period under review:

- a. There was no issue of equity shares with differential voting rights as to dividend, voting or otherwise etc.
- b. There was no issue of shares (including sweat equity shares) to the employees of the Company under any Scheme.
- c. No application has been admitted against the Company under the Insolvency and Bankruptcy Code, 2016.
- d. There was no instance of one time settlement with any bank or financial institution.

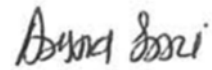
Acknowledgement

Your directors wish to place on records their appreciation for the valuable support received from bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. The Board thanks the employees at all levels for their dedication, commitment and hard work put in by them for Company's achievements.

For and on behalf of the Board



Brijkishor Soni
Director
DIN: 01274250



Aruna Soni
Director
DIN: 01502649

Mumbai, September 3, 2024



R M R & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO,

The Members of ECORECO ENVIRO EDUCATION PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of ECORECO ENVIRO EDUCATION PRIVATE LIMITED which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss account (including other comprehensive income), Statement of change in Equity, Cash Flow Statement for the year ended, a summary of significant accounting policy and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements gives 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 Indian Accounting Standards prescribed under section 133 of the Companies Act with relevant rules thereunder and other accounting principles generally accepted in India, of the consolidated state of affairs (financial position) of the Company as at 31st March 2024 and its consolidated financial performance including other comprehensive income, its consolidated cash flows and consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group 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 consolidated Ind AS 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

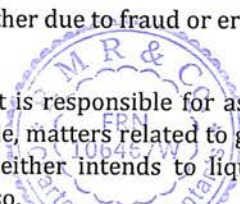
Key Audit Matters

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

Management's Responsibility 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, comprehensive income, changes in equity and cash flows 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 financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

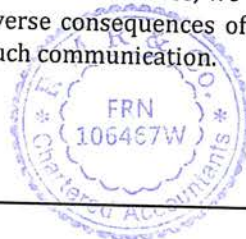
AS part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 Group'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 consolidated 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 entity to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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.

For matters communicated with those charged with governance, we determine those matters that were most significant in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

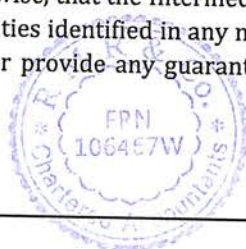
As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure A** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent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

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

- (i) 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.
- (ii) 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
- (iii) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
- (v) on the basis of the written representations received from the directors as on 31st March, 2024, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. Further, no remuneration is paid during the year by the company.

- (viii) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014; in our opinion and to the best of our information and according to the explanations given to us;
 - (a) The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements.
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses for which provision was required to be made under the applicable law or the accounting standards.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- (ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we 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) contain any material mis-statement.
- (e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- (f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which which has a feature of recording audit trail (editlog) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not came across any instance of audit trail feature being tampered with.

As per our Report of even date

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

CA Ashish Mandowara

Partner

Membership No. 168656

UDIN : 24168656BKETNL4962

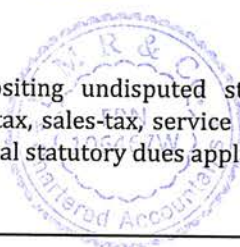


Place : Mumbai
Date : May 9, 2024

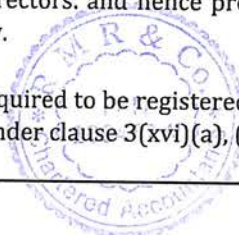
ANNEXURE-A INDEPENDENT AUDITOR'S REPORT

REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING "REPORT ON THEIR LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT ON EVEN DATE TO THE MEMBERS OF ECORECO ENVIRO EDUCATION PRIVATE LIMITED FOR THE YEAR ENDED ON 31st March, 2024.

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The Company has maintained proper records showing full particulars of intangible assets and relevant details of right-of-use assets.
- b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets at reasonable interval having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) The Company do not has any immovable property under the head Property, Plant and Equipment and hence reporting under clause 3(i)(c) of the Order is not applicable.
- d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The company is a service provider and therefore do not have any inventories and hence clause 3(ii)(a) is not applicable to the company.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and had not granted any unsecured loans to other parties, during the year, and hence reporting under clause 3(iii)(a) to (f) of the Order is not applicable.
- (iv) The company has neither granted loans nor made investments in other quoted companies and the provisions of section 185 and 186 of the Companies Act, 2013 are not required to be reported.
- (v) The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- (vi) In our opinion and according to information and explanation given to us, the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
- (vii) a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues applicable to the appropriate authorities.



- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, service tax, excise duty and cess were in arrears, as at 31st March, 2024 for a period of more than six months from the date they become payable.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) The company has not made any default in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution, bank, Government or dues to debenture holders or to any lender.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) On an overview examination of the financial statement, the Company has not raised any loan during the year and hence reporting under clause 3(ix)(c) of the Order is not applicable.
- d) The Company has not raised any short-term funds during the year and hence reporting under clause 3(ix)(d) of the Order is not applicable.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (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
- 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) 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) No such whistle-blower complaints were received during the year by the company and hence reporting under clause 3(xi)(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable 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) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (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 not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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's accounting software includes features of recording Audit Trail which was operative through out the year. It was duly ensured that the audit trail feature has not been tempered. Moreover, the audit trail has been preserved by the company as per the statutory requirements for record retention.

Place : Mumbai
Date : May 9, 2024



As per our Report of even date
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

A handwritten signature in blue ink, appearing to read "Ashish".

CA Ashish Mandowara
Partner
Membership No. 168656
UDIN : 24168656BKETNL4962

ANNEXURE - "B" TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of ECORECO ENVIRO EDUCATION PRIVATE LIMITED as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Mumbai
Date : May 9, 2024



For and on behalf of
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

CA Ashish Mandowara
Partner

Membership No. 168656
UDIN : 24168656BKETNL4962

Ecoreco Enviro Education Private Limited
CIN : U80904MH2015PTC269515
Statement of Balance Sheet for the year ended March 31st, 2024

Amount in '000

Particulars	Note	As at March 31st, 2024	As at March 31st, 2023
I Assets			
(1) Non Current Assets			
[a] Property Plant and Equipment	3	208.67	276.40
[b] Deferred Tax Assets	4	16.45	20.63
Total non-current assets		225.12	297.03
(2) Current Assets			
[a] Financial Assets			
(i) Trade receivables		-	778.50
(ii) Cash and cash equivalents	5	8,006.09	8,589.39
[b] Other current assets	6	592.27	608.45
Total current assets		8,598.36	9,976.33
Total assets		8,823.47	10,273.37
II Equity and Liabilities			
Equity			
[a] Equity Share Capital	7A	8,500.00	8,500.00
[b] Other Equity	7B	(8,661.52)	(10,806.16)
Total equity		(161.52)	(2,306.16)
Liabilities			
(1) Non Current Liabilities			
[a] Financial liabilities			
(i) Borrowings	8	8,981.80	12,574.53
Total non-current liabilities		8,981.80	12,574.53
(2) Current Liabilities			
[a] other current liabilities	9	3.20	5.00
Total current liabilities		3.20	5.00
Total liabilities		8,985.00	12,579.53
Total equity and liabilities		8,823.47	10,273.37
Notes forming part of financial statements	1-15		

In terms of our report attached

For RMR & Co

Chartered Accountant

FRN : 106467W

Ashish

CA Ashish Mandowara

Partner

Mem. No- 168656

UDIN- 24168656BKETNL4962

Mumbai, May 9, 2024



For and behalf of the Board

B K Soni

B K Soni

Director

DIN :01274250

Aruna Soni

Aruna Soni

Director

DIN :01502649

Mumbai, May 9, 2024

Ecoreco Enviro Education Private Limited
CIN : U80904MH2015PTC269515
Statement of Profit and loss for the year ended March 31st, 2024

Amount in '000

Particulars	Note	As at March 31st, 2024	As at March 31st, 2023
I Revenue from Operations	10	1,957.25	1,880.00
II Other Income	11	299.30	465.88
III Total Income (I+II)		2,256.55	2,345.88
IV Expenses			
[a] Depreciation and amortisation	3	67.73	67.73
[b] Other expenses	12	40.00	88.28
Total Expenses		107.73	156.01
V Profit / (Loss) before exceptional items (III - IV)		2,148.82	2,189.86
VI Exceptional Item		-	-
VII Profit / (Loss) before exceptional items V -VI)		2,148.82	2,189.86
VIII Tax Expense			
[i] Current tax		-	-
[ii] Deferred tax		4.18	4.92
Total tax expense		4.18	4.92
IX Profit / (Loss) for the year from continuing operations (VII - VIII)		2,144.64	2,184.95
X Profit / (Loss) from discontinued Operations		-	-
XI Tax expense from discontinued operation		-	-
XII Profit / (Loss) from discontinuing operations (X -XI)		-	-
XIII Profit / (Loss) for the year (IX + XII)		2,144.64	2,184.95
XIV Other Comprehensive Income (OCI)			
[a] Items that will not be re-classified to profit or loss			
(i) Measurement of defined employee benefit plans		-	-
(ii) Changes in fair value of equity instruments carried at fair value through OCI		-	-
(iii) Changes on account of revaluation of assets		-	-
Income tax relating to items that will not be re-classified to			
[b] profit or loss		-	-
Total comprehensive income (net of tax)		-	-
XV Total Comprehensive income (XIII + XIV)		2,144.64	2,184.95
XVI Earnings per equity share (for continuing operations)			
(1) Basic		2.52	2.57
(2) Diluted		2.52	2.57
XVII Earnings per equity share (for discontinuing operations)			
(1) Basic		-	-
(2) Diluted		-	-
XVIII Earnings per equity share for continuing and discontinuing operations			
(1) Basic		2.52	2.57
(2) Diluted		2.52	2.57

Notes forming part of financial statements

1-15

In terms of our report attached

For RMR & Co

Chartered Accountant

FRN: 106467W

Ashish

CA Ashish Mandowara
Partner

Mem. No- 168656

UDIN- 24168656BKETNL4962

Mumbai, May 9, 2024



For and behalf of the Board

B K Soni

B K Soni
Director
DIN :01274250

Aruna Soni

Aruna Soni
Director
DIN :01502649

Mumbai, May 9, 2024

Ecoreco Enviro Education Pvt Ltd
CIN : U80904MH2015PTC269515
Statement of Cash Flow for the year ended March 31st, 2024

Amount in '000

Particulars	As at March 31st, 2024	As at March 31st, 2023
Cash flow from Operating Activities		
Profit before tax as per Profit and Loss	2,144.64	2,184.95
<u>Adjustments for:</u>		
Depreciation and amortisation expenses	67.73	67.73
Deferred Tax Asset	4.18	4.92
Operating profit before working capital changes	2,216.55	2,257.59
<u>Adjustments for:</u>		
(Increase) / Decrease in trade receivables	778.50	(778.50)
(Increase) / Decrease in other current assets	16.18	(235.55)
(Decrease)/Increase in other current liabilities	(1.80)	(23.60)
Total Operating profits after working capital changes	792.88	(1,037.65)
Less: Income taxes paid (Net of refunds)	-	
Cash flows from Operating Activities (Net)	3,009.42	1,219.95
Repayment of borrowings	(3,592.72)	(3,592.72)
Cash flows from Financing Activities (Net)	(3,592.72)	(3,592.72)
Increase / (Decrease) in Cash and Cash Equivalents	(583.30)	(2,372.78)
Add: Opening Cash and cash Equivalents	8,589.39	10,962.16
Cash and Cash Equivalents at the end of the Year	8,006.09	8,589.39

For RMR & Co
Chartered Accountant
FRN: 106467W

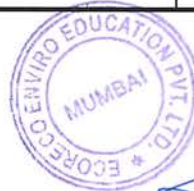
Ashish

CA Ashish Mandowara
Partner

Mem. No- 168656

UDIN-24168656BKETNL4962

Mumbai, May 9, 2024



For and behalf of the Board

B K Soni

B K Soni
Director
DIN :01274250

Aruna Soni

Aruna Soni
Director
DIN :01502649

Mumbai, May 9, 2024

Ecoreco Enviro Education Private Limited

Notes to Financial Statement for the year ended 31st March, 2024

1 General Disclosures :

1.1 Corporate information

Ecoreco Enviro Education Private Limited (The Company) was incorporated on 23.10.2015. The company's registered address is Unit No. 422, 4th Floor, The Summit Business Bay, Near Cine Max Theater, Andheri-Kurla Road Andheri (E), Mumbai- 400093. The Company is engaged in the business to impart training, education, share course material, vocation at training for skill development.

1.2 In the opinion of the Board of Director all the current assets, loans and advances are approximately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March, 2024 are subject to confirmation.

1.3 Previous year figures have been regrouped wherever necessary. Figure are rounded off to '000's.

2 Significant Accounting Policies

2.1 Basis of Preparation of Accounts

These Financial Statement of the company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under the Companies (Indian Accounting Standard) Rules, 2015 and as amended on time to time. All income and expenditure having a material bearing on the financial statements are recognised on accrual basis. The accounting policies are applied consistently to all the periods presented in the financial statements.

The preparation of financial statements is in conformity with Indian Accounting Standards (IND AS) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.

The Financial Statements are presented in INR and all values are rounded off to the nearest thousands (INR '000), unless otherwise stated. The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value or revalued amount:

The presentation of the standalone Ind AS Balance sheet, Statement of profit and loss and Statement of Changes in equity is as per Schedule III (Division II) notified by the Companies Act 2013.

Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments).

2.2 Use of estimates

The preparation of the financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year.



The Management believes that the estimates used in preparation of the financial assets and liabilities (including contingent liabilities) and the reported income and expenses during the year are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

The company measures financial instruments at fair value at each balance sheet date. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

2.3 Going Concern

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

2.4 Revenue recognition (IND AS 115)

Sale of Services

Revenue from sale of service is recognised on satisfaction of performance obligation upon transfer of control of promised services to customers in an amount that reflects the consideration of which the Company expects to receive the service. Income from services is recognised based on agreements / arrangements with the customers, as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably.

Further the company is providing industrial educational training services in relation to data destruction process and E-waste process treatment to employees and engineers of other E-waste management companies.

Revenue is measured at fair value of consideration received or receivable after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as Goods and Service Tax, etc.

2.5 Other Income

Interest income is recognised using the effective interest rate (EIR) method. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of financial instrument.

2.6 Inventories (IND AS 2)

The company is engaged in providing industrial educational services and does not deal in goods. Therefore, there was no closing stock at the reporting date of the financial statement.

2.7 Property, Plant & Equipment (IND AS 16)

Property, Plant & Equipment are stated at the cost of acquisition and subsequent improvement thereto less accumulated depreciation. The cost of acquisition includes purchase price, freight and other expenses incurred for bringing the Property, Plant & Equipment to the working condition for its intended use. Further, property, Plant & Equipment on which ITC in regards to GST cannot be claimed are recorded inclusive of GST.

2.8 Depreciation and amortisation



Depreciation is charged on Straight Line Method in accordance with the rates specified under Schedule II to the Companies Act, 2013 on pro rata basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The residual value are not more than 5% of the original cost of the asset. The asset's residual value and useful life is reviewed and adjusted if appropriate, at the end of each reporting period.

Gain and loss on disposal is determined by comparing proceeds with carrying amount. This is included in profit and loss statement within the head other gains/losses.

2.9 Classification of Current & Non-Current Assets and Liabilities :

The company presents its assets and liabilities based on current and non-current classification.

An assets is classified as current when it is

(i) Expected to be realised or intended to be sold to consumed in normal operating cycle. (ii) Held primarily for the purpose of trading. (iii) Expected to be realised within twelve months after the reporting period. All the other assets are classified as non - current assets

A liability is classified as current when it is :

(i) Expected to be settled in normal operating cycle. (ii) Held primarily for the purpose of trading. (iii) It is due to be settled within twelve months after the reporting period.

All other liabilities are classified as non - current liabilities.

Further, Deferred tax asset and liability are classified as non-current assets and liabilities.

2.10 Taxes on income (IND AS 12)

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the

form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

For the purpose of quantifying deferred tax amount as on Balance Sheet date deferred tax is recognised on timing differences being difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Current and deferred tax are recognised in profit or loss except when they relate to items that are recognised in other comprehensive Income or directly in equity and which in case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.11 Impairment of Non-Financial Assets



Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the 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. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.12 Foreign Currencies

The Company's financial statements are presented in INR, which is also the Company's functional currency. Transactions in foreign currencies are initially recorded by the Company at INR spot rate at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

2.13 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

2.14 Financial Assets

Initial recognition and measurement All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent Measures

For purposes of subsequent measurement, financial assets are classified in four categories:

- a. Financial Assets at amortised cost
- b. Financial Assets at fair value through other comprehensive income (FVTOCI)
- c. Financial Assets including derivatives and equity instruments at fair value through profit or loss (FVTPL)
- d. Equity instruments measured at fair value through other comprehensive income (FVTOCI)

2.15 Borrowing Cost (IND AS 23)

Borrowing cost directly related to the acquisition or construction of an asset is capitalized as part of the cost of the asset. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.



Derecognition

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

2.16 Earnings per share (IND AS 33)

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders adjusted for the effect of potential equity shares by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

2.17 Cash flow statement (IND AS 7)

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items, but after tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating,

2.18 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value).

2.19 Provisions and Contingencies (IND AS 37)

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

For RMR & Co

Chartered Accountant

FRN: 106467W

CA Ashish Mandowara

Partner

Mem. No- 168656

UDIN-24168656BKETNL4962

Mumbai, May 9, 2024



For and behalf of the Board

B K Soni

Director

DIN : 01274250

Aruna Soni

Director

DIN : 01502649

Mumbai, May 9, 2024

Note 3 : Property Plant and Equipment and Capital Work in Progress

Amount in '000

Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on April 01 2023	Additions During the Year	Deductions During the Year	As on March 31st 2024	As on April 01 2023	Additions During the Year	Deductions During the Year	As on March 31st 2024	As on March 31 2024	As on March 31 2023
Tangible Assets										
Furniture and Fixtures	380.00	-	-	380.00	261.73	36.10	-	297.83	82.17	118.28
Office Equipments	338.00	-	-	338.00	338.00	-	-	338.00	-	-
Intangible Assets										
Content Development	316.25	-	-	316.25	158.13	31.63	-	189.76	126.50	158.13
TOTAL	1,034.25	-	-	1,034.25	757.85	67.73	-	825.59	208.67	276.40



Note 7 : Statement of Changes in Equity

A	Equity Share Capital	No. of Shares	Face Value	Amount in '000	
				Total	Total
	As at 31st March 2023	850.00	10.00	8,500.00	
	Changes in Equity share capital	-	-	-	
	As at 31st March 2024	850.00	10.00	8,500.00	
B	Other Equity				
Particulars			Reserves and Surplus		
			Retained Earnings	Total	
	Opening Balance as on 01.04.2022		(12,991.11)	(12,991.11)	
	Profit for the year		2,184.95	2,184.95	
	Previous Year Adjustment		-	-	
	Deferred Tax Income		-	-	
	Total Comprehensive Income for the year		(10,806.16)	(10,806.16)	
	Balance as at 31st March 2023		(10,806.16)	(10,806.16)	
	Profit for the year		2,144.64	2,144.64	
	Previous Year Adjustment		-	-	
	Deferred Tax Income		-	-	
	Total Comprehensive Income for the year		(8,661.52)	(8,661.52)	
	Balance as at 31st March 2024		(8,661.52)	(8,661.52)	



Amount in '000

Note 4 : Deferred Tax Assets

Particulars	As at March 31st, 2024	As at March 31st, 2023
Deferred Tax Assets	16.45	20.63
Total	16.45	20.63

Note 5 : Cash and cash equivalents

Particulars	As at March 31st, 2024	As at March 31st, 2023
Cash on Hand	-	-
Balances in Banks - Current Accounts	1,806.09	1,089.39
In term deposits with banks	6,200.00	7,500.00
Total	8,006.09	8,589.39

Note 6: Other Current Asset

Particulars	As at March 31st, 2024	As at March 31st, 2023
Accrued Interest on FD	253.57	376.86
TDS Receivable	338.70	231.59
Total	592.27	608.45

Note 8 : Non current Borrowings

Particulars	As at March 31st, 2024	As at March 31st, 2023
Borrowings		
Secured		
National Skill Development Corporation	8,981.80	12,574.53
Total	8,981.80	12,574.53

Note 9 : Other Current liabilities

Particulars	As at March 31st, 2024	As at March 31st, 2023
Audit Fees Payable	5.00	5.00
Statutory Dues Payable	(1.80)	
Total	3.20	5.00

Note 10: Revenue From Operations

Particulars	As at March 31st, 2024	As at March 31st, 2023
Training Fees	1,957.25	1,880.00
Total	1,957.25	1,880.00

Note 11: Other Income

Particulars	As at March 31st, 2024	As at March 31st, 2023
Interest	299.30	465.88
Total	299.30	465.88

Note 12: Other Expenses

Particulars	As at March 31st, 2024	As at March 31st, 2023
Legal & Professional Fees	30.00	-
Auditor's Remuneration	10.00	5.00
Depreciation & Amortisation Expenses	-	
Miscellaneous Expenses		83.28
Total	40.00	88.28



Ecoreco Enviro Education Private Limited
Notes to Financial Statement For The Year Ended 31st March, 2024

13 **Related Party Transactions**
 Related party disclosures as required by AS - 18, "Related Party Disclosures", are given below "

i) **Relationships :**

(a) **Holding Company :-**

Eco Recycling Limited

Ultimate Holding Company :-

Ecoreco Ventures Private Limited

(b) **Entities controlled by Directors:-**

Reverse Logistics & Warehousing Private Limited

Ecoreco Park Private Limited

Reverse E- Commerce Private Limited

Data De-End Private Limited

WEEE India Pvt Ltd

EPR Compliance Private Limited

(c) **Subsidiary(100%) :-** Ecoreco Enviro Education Pvt Ltd

(e) **Key Management Personnel :-**

Mr. Brijkishor Soni - Director

Mrs. Aruna Soni - Director

Mr. Shashank Soni - Director

ii) **Transaction With Related Parties :-**

Amount in '000

Particulars	Key management personnel	Holding	Entities controlled by Directors
Traning Fees	-	1,957.25	-
(P.Y.)	-	-	-

NOTE: Related party relationship is as identified by the company and relied upon by the Auditors

14 **Earnings Per Share**

	Units	2023-2024	2022-2023
i) Profit after tax	Rs.	2,144.64	2,184.95
ii) Weighted average number of equity shares outstanding	Nos.	850.00	850.00
iii) Basic Earnings Per Share	Rs.	2.52	2.57
iv) Diluted Earning Per Share	Rs.	2.52	2.57
v) Face Value of Shares	Rs.	10.00	10.00

15 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

Signature to Notes 1 to 15

As per our report of even date

For RMR & Co

Chartered Accountants

FRN: 106467W

Ashish

CA Ashish Mandowara

Partner

Membership No.168656

Mumbai

UDIN 24163656BkETNL4962

Mumbai, May 9, 2024



B K Soni

B K Soni

Director

DIN :01274250

Aruna Soni

Aruna Soni

Director

DIN :01502649

Mumbai, May 9, 2024