

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the First Annual General Meeting of **M/s. Jain Green Technologies Private Limited** will be held at its Registered Office at The Lattice, Old No. 7/1, New No.20, 4th Floor, Waddels Road, Kilpauk, Chennai-600010 on Friday, 22nd September, 2023 at 11.30 A.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March, 2023, Statement of Profit and Loss and Cash Flow Statement for the year ended 31st March, 2023 together with the Auditors' Report and Directors' Report thereon.
2. To appoint Auditors and fix their remuneration and for this purpose to consider and if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

"RESOLVED that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, **M/s. CNGSN&Associates, LLP**, Chartered Accountants, Chennai (**FRN No. 004915S /S200036**) be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the 6th AGM of the Company to be held in the year 2028 (subject to ratification of their re-appointment at every AGM), at such remuneration as may be agreed mutually between auditor and Board of Directors and actual out of pocket expenses incurred in the course of the audit of accounts of the Company.

SPECIALBUSINESS:

3. REGULARISATION OF MR. HEMANT SHANTILAL JAIN AS DIRECTOR:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company, Mr. Hemant Shantilal Jain, DIN (06545627) who was appointed as an Additional Director on the Board of Directors of the Company with effect from 11th April, 2022 pursuant to Section 161 of the Act to hold office upto the date of the ensuing Annual General Meeting and in respect of whom the

JAIN GREEN TECHNOLOGIES PRIVATE LIMITED



Company has received the requisite notice in writing from Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non- Executive Director of the Company."

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

4. REGULARISATION OF MR. ABHI HASMUKHLAL JAIN AS DIRECTOR:

To consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"**RESOLVED THAT** pursuant to the provisions of Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the relevant provisions of the Articles of Association of the Company, Mr. Abhi Hasmukhlal Jain, DIN (09701279) who was appointed as an Additional Director on the Board of Directors of the Company with effect from 11th August, 2022 pursuant to Section 161 of the Act to hold office upto the date of the ensuing Annual General Meeting and in respect of whom the Company has received the requisite notice in writing from Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Non- Executive Director of the Company."

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

By the order of Board of Directors

Kamlesh Jain
Director
DIN-01447952

Place: Chennai
Date:30.06.2023

Notes:

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.

2. In terms of section 105 of the Companies Act, 2013, *a member of a Company entitled to attend and vote at the annual General Meeting is entitled to appoint another person as a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company.*

3. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.

5. The instrument appointing the proxy, in order to be effective, must be deposited at the Registered office of the Company, duly completed and signed, not less than 48 HOURS before the commencement of the meeting. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. A person can act as proxy on behalf of shareholders not exceeding fifty (50) and/or holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a shareholder holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

6. All relevant documents referred in this Notice and the Explanatory Statement shall be open for inspection by the Members at the Corporate office of the Company during the business hours on all working days upto the date of AGM.

7. Route Map and Land Mark Details for the Venue of Annual General Meeting of the Company are as below:

JAIN GREEN TECHNOLOGIES PRIVATE LIMITED



Corporate Office: THE LATTICE, No. 20, Waddels Road, 4th Floor, Kilpauk, Chennai 600 010, T.N, India

Unit I : No.156/2A1B, 156/2A1A,156/2C, 156/2B2,156/2B, Pappankuppam Village , Gummidipoondi, Thiruvallur 600 106. T.N, India

Unit II : No. 31, Panruti Village, Sriperumbudur, Kancheepuram - 631 604. T.N, India

T: +91 44 4340 94 94 E: info@jainmetalgroup.com W: www.jainmetalgroup.com CIN : U28999TN2022PTC149361

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF COMPANIES ACT, 2013:**Item No.3**

The Board at its meeting held on 11th April, 2022 appointed Mr. Hemant Shantilal Jain as an additional director with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Mr. Hemant Shantilal Jain holds office upto the date of ensuring annual general Meeting but is eligible for appointment as a director. A notice under section 160(1) of the Act has been received from a member signifying his intention to act as a Director. The Company has received consent in writing to act as directors in Form DIR 2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail her services as Directors. Accordingly the Board recommends the resolution No. 3 in relation to appointment of Mr. Hemant Shantilal Jain as a Director, for the approval by the shareholders of the Company.

Item No.4

The Board at its meeting held on 11th August, 2022 appointed Mr. Abhi Hasmukhlal Jain as an additional director with effect from such Board meeting dates pursuant to Section 161 of the Companies Act, 2013. Mr. Abhi Hasmukhlal Jain holds office upto the date of ensuring annual general Meeting but is eligible for appointment as a director. A notice under section 160(1) of the Act has been received from a member signifying his intention to act as a Director. The Company has received consent in writing to act as directors in Form DIR 2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail her services as Directors. Accordingly the Board recommends the resolution No. 4 in relation to appointment of Mr. Abhi Hasmukhlal Jain as a Director, for the approval by the shareholders of the Company.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 & 4 of the Notice

By the order of Board of Directors



Kamlesh Jain
Director
DIN-01447952

Place: Chennai

Date: 30.06.2023



JAIN GREEN TECHNOLOGIES PRIVATE LIMITED



DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2022-23.

To
The Members
Jain Green Technologies Private Limited.

On behalf of the Board of Directors of your Company, we are delighted to present the 1st Annual Report of the Company along with the Audited Statements for the Financial Year 2022-23.

1. Financial summary or highlights/Performance of the Company:

The Financial Results of the Company during the Financial Year ended on 31st March, 2023 are as under:

FINANCIAL RESULTS	Amount (Rs.) in lakhs
	31.03.2023 (Date of Incorporation 24 th January, 2022)
Sales and Other Income	4727.89
Profit / (Loss) before Depreciation, Interest and Tax	384.83
Interest	203.65
Depreciation	141.42
Profit/(Loss) before Tax	39.76
Less: Provision for Tax	
Current Tax	5.02
Deferred Tax	3.00
Extraordinary Items	
Profit after Tax	31.74

2. State of Company's Affairs & Operations

As the company incorporated on 24th January, 2022 during the year under review, your Company achieved a turnover of Rs.4727.89 Lakhs and made a Profit After Tax of Rs.31.74 Lakhs. Your directors are satisfied with the Performance of the Company and are hopeful that the Company will achieve better results in upcoming periods.

3. Transfer to Reserves

During the period under review the company has transfer amounting to Rs. 31.74 lakhs to reserve and surplus.

4. Changes in Authorized share capital and Paid-up Share Capital

The Authorised Share Capital of the Company has been increased from Rs. 5,00,00,000/- (Rupees five Crore)- to Rs.10,00,00,000/- (Rupees Ten Crore) and Paid up Capital structure has increased From Rs.1,00,000/- (Rupees One Lakhs) to Rs. 8,50,00,000/- (Rupees Eight Crore Fifty Lakhs) during the year under reviews.

5. Dividend

Your directors don't recommend any dividend on Share for the year ended 31st March 2023 under review.

6. Public Deposits

The Company has not accepted any public deposits under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

7. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The Company was not required to transfer any amount to Investor Education and Protection fund during the year under review. The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no unclaimed dividend.

8. Web Link of Annual Return, If Any

The Company doesn't have any Specific website for web linking of Annual Return, so annual return of Company has not been uploaded in website and same has been attached in Directors Report as an annexure.

9. Statutory Auditors

CNGSN & Associates, LLP, Chartered Accountants (FRN:004915S/S200036), is a Statutory Auditors of the Company.

10. Frauds Reported by the Auditors

No fraudulent activities were reported by the auditors of the Company during the period under review pursuant to the provision of Section 143(12) of the Companies Act, 2013.

11. Change in the Nature of Business

There was no change in the nature of business of the company during the Financial Year 2022-23.

12. Details of Board Meeting Conducted During the Financial Year ended March 31, 2023

The Company had conducted 15 board meetings during the financial year details of which are given below:

Sr. No.	Date of BM	No. of Directors present	Directors present in the meeting
1.	15.02.2022	2	YES
2.	16.02.2022	2	YES
3.	11.04.2022	2	YES
4.	20.05.2022	3	YES
5	23.05.2022	3	YES
6	27.06.2022	3	YES
7	28.06.2022	3	YES
8	12.07.2022	3	YES
9	14.07.2022	3	YES
10	21.07.2022	3	YES
11	11.08.2022	3	YES
12	08.09.2022	4	YES
13	20.09.2022	4	YES
14	20.12.2022	4	YES
15	15.03.2023	4	YES

13. Details of Extraordinary General- meeting conducted during the Financial Year ended 31st March, 2023.

The Company had conducted 3 (Three) Extra-ordinary general meeting during the year under review.

Sr. No.	Date of Extra-ordinary General Meeting.
1.	16/04/2022
2.	20/06/2022
3.	29/08/2022

14. Directors and Key Managerial Personnel

The Board of Directors of the Company consists of as follows:

Sr. No.	Name	Designation
1	Mr. Kamlesh Jain	Director
2	Mr. Mayank Pareek	Director
3	Mr. Hemant Shantilal Jain	Additional Director
4	Mr. Abhi Hasmukhlal Jain	Additional Director

A) Changes in Directors

During the year under review, Mr. Hemant Shantilal Jain & Mr. Abhi Hasmukhlal Jain has appointed as an additional director of the Company.

Sl No.	Name of the Director	Date of Appointment	Designation
1	Hemant Shantilal Jain	11.04.2022	Additional Director
2	Abhi Hasmukhlal Jain	11.08.2022	Additional Director

B) Shareholding of Directors

Sr. No.	Name	Designation	No. of Shares
1	Kamlesh Jain	Director	7400
2	Mayank Pareek	Director	15,40,000

15. Director Responsibility Statement

In terms of Sections 134(5) of the Companies Act, 2013 in relation to financial statements for the year 2022-23 the Board of Directors state that:

- a. The applicable accounting standards have been followed in preparation of the financial statements and there are no material departures from the said standards;
- b. Reasonable and prudent accounting policies have been used in the preparation of the financial statements, that they have been consistently applied and that reasonable and prudent judgments and estimates have been made in respect of items not concluded by the year end, so as to give a true and fair view of the state of affairs of the Company as at 31-Mar-2023 and of the profit of the year ended 31-March-2023;
- c. Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The financial statements have been prepared on a going concern basis.
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Details of significant material orders passed by regulators/courts/ tribunals against the going concern status of the company

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

17. Material Changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial Statements relate and the date of the Report.

No material changes and commitments affecting the financial position of the Company occurred between end of the financial year to which this financial statement relate and the date of this report (30.06.2023).

18. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by the Practicing Company Secretary in their Reports

Secretarial audit is not applicable during the year under review, No material changes and commitments affecting the financial position of the Company occurred between end of the financial year 2022-23 to which this financial statement relate and the date of this report.

19. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

During the year under review the Company has granted Rs. 1.41 Lakhs as advance in the nature of loans and Balance Outstanding towards advance in the nature of loans 0.65 under Section 186 of the Companies Act, 2013.

20. Share Capital of the Company and the details of issue of securities made during the year

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees

21. Subsidiaries, Joint Ventures and Associate Companies.

The Company does not have any Subsidiary, Associates and Joint ventures during the year under review.

22. Declaration of Independent Director

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors does not applicable to our Company as our Company is Private limited Company.

23. Details of Conservation of Energy, Technology Absorption as mentioned in Rule 8 Companies (Accounts) Rules, 2014

Statement giving the details of conservation of energy, technology absorption and foreign exchange earning & outgo in accordance with requirements of Section 134 (3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, is as follows:-

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipment	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA
(C) FOREIGN CURRENCY TRANSACTIONS	
Total Income earned in Foreign Currency during the year	INR 723,95,000
Total expenditure incurred in Foreign Currency during the year	INR 83,87,16,000

24. Details in respect of Adequacy of Internal Financial Controls with Reference to The Financial Statements

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2022-23. The report on the Internal Financial Controls by the auditor has not been provided since the same is not applicable to the company basis the exemptions available to the company vide MCA Notification No. G.S.R 583 (E) dated 13th June, 2017.

25. Disclosure whether the maintenance of cost records as specified by CG Section under Sec 148(1) of the Companies Act, 2013 is required to be maintained by the company or not

The provision of maintenance of cost audit records and filing the same is applicable to the Company during the year under review.

26. Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year no such complaints were received.

27. Particulars of Contracts or Arrangements made with Related Parties.

There were no such contract or arrangement with related party in the Financial Year 2022-23 under the provisions of Section 188 of the Companies Act, 2013 during the period under review. (Details of Related Party transactions are given if any in AOC-2 as an Annexures-A to this report).

28. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

29. Managerial Remuneration

The Company has not paid any remuneration to its directors during the year under review.

30. Disclosure of Providing Vigil Mechanism.

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is applicable to the Company. The Company shall establish a vigil Mechanism / whistle blower

policy for their director and employees to reporting genuine concern to the Board about unethical behavior actual or suspected fraud.

31. Statement indicating development and implementation of Risk Management Policy

During the year under review the Company has developed a Risk Management Policy as risk elements are involved considering the nature of business carried on by the Company'.

32. Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives

The Company has developed and implemented a Policy on Corporate Social Responsibility CSR initiatives as the provisions of section 135 of Companies Act, 2013 which is not applicable to the Company.

33. Particulars of Employees

As per provisions of section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, every company is required to provide particular of employees in the Directors' Report exceeding the stipulated remuneration limit(s).

However, the Board of your Company has approved the payment of remuneration and other allowances in line with the rules applicable. So, the provisions of Section 134 of the Companies Act, 2013 are not considered.

34. Details of application made or any preceding pending under IBC, 2016 during the FY along with the current status

No applications are filed or pending under IBC, 2016 against the Company. Hence the said provision is not applicable to the Company.


35. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

The details of the difference in amount of valuation at the time of one-time settlement and at time of taking loans from Bank/FI is mentioned below: - NA-

36. ACKNOWLEDGEMENTS

The Director's place on records their sincere thanks to bankers, business associates, vendors, Customers, consultant, employees and various Government Authorities for their continued support extended to the Companies activities during the year under review. The Director's also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

For and on behalf of the Board of Directors
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED



Kamlesh Jain
Director
DIN:01447952



Mayank Pareek
Director
DIN:00595657

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

(a) Name(s) of the related party and nature of relationship.	(All contracts or arrangements or transactions with related parties are at arm's length basis)
(b) Nature of contracts / arrangements/ transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions.	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to Section 188.	

JAIN GREEN TECHNOLOGIES PRIVATE LIMITED



2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Jain Resource Recycling Private Limited, Jain Recycling Private limited, Innovative Metal Recycling Private Limited, Kamlesh Jain, Abhi Jain, Mayank Pareek, Apoorva Pareek.
(b) Nature of contracts / arrangements/ transactions	Purchase, Sales, Finance Received, Guarantee Received, Collateral Received, Service Rental Trade Advance Paid, Trade Advance Received, etc.
(c) Duration of the contracts/ arrangements/ transactions	April 2022-23
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	There were no contracts or arrangement entered into with related parties. The details of related parties' transactions are as follows: Holding Company- Rs. 25,889.68 Lakhs. Associates- Rs.3652.19 Lakhs Directors & Directors Relative-Rs.11,779.55 Lakhs
(e) Date(s) of approval by the Board, if any	11 th April, 2022
(f) Amount paid as advances, if any	Nil

Date: 30.06.2023
Place: Chennai


Kamlesh Jain
Director
DIN-01447952


Mayank Pareek
Director
DIN-00595657



**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED
FOR THE PERIOD ENDED 31st March' 2023**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **JAIN GREEN TECHNOLOGIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31st March' 2023**, the Statement of Profit and Loss, the Statement of Cash Flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 principles generally accepted in India, of the state of affairs of the Company as at **31st March' 2023**, and its **Profit** and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 financial statements.

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

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

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED
FOR THE PERIOD ENDED 31st March' 2023**

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Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 statements 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 skepticism throughout the audit. We also:

- 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.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED
FOR THE PERIOD ENDED 31st March' 2023**

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

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

As required by Section 143(3) of the Act, based on our audit 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 purpose 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.



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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED
FOR THE PERIOD ENDED 31st March' 2023**

...4...

- c. The Balance Sheet, the Statement of Profit and Loss, and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed 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, 2023**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2023**, from being appointed as a Director in terms of Section 164(2) of the Act;
- f. 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**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 4.05 to the Financial Statements;
 - (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - (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, 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 or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether,
 - a. directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - ii. The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether,
 - a. directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - iii. Based on the audit procedures that were 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 misstatement.

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NUK Associates
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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED
FOR THE PERIOD ENDED 31st March' 2023**

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- (e) The company has not declared any dividend during the year.
- (f) As per the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

PLACE: CHENNAI
DATE: 30-06-2023



For NUK ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.006839S

Nipun D. Mehta

Nipun. D. Mehta
PARTNER
Membership No.027324
UDIN: 23027324BGXSKP3902

“Annexure A” to the Independent Auditor’s Report
Referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section
of our report of even date to the members of
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March’ 2023**

Report on Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government of India
in terms of Section 143(11) of the Companies Act.

In terms of the information and explanations sought by us and given by the Company and the books of account
and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report
that:

1. a. (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment on the basis of available information;
(B) The Company has maintained proper records showing full particulars of intangible assets;
- b. As explained to us, the Property, Plant and Equipment of the Company have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to information and explanations given to us, no material discrepancies were noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- d. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. There have been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. a. The inventories have been physically verified at reasonable intervals by the Management. In our opinion, the coverage and procedure of such verification by the management is appropriate. As explained to us, the discrepancies noticed on physical verification of the inventory as compared to book records which have been properly dealt with in the books of account and were not material.
- b. During the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. As explained to us, the Company has filed, the quarterly statement with such banks and the same are in agreement with the books of account of the Company.
3. According to the information and explanations given to us and based on the audit procedures performed by us, the information as required under clause 3 (iii) of the Order in respect of the investments made in, guarantee or security provided and loans or advances in the nature of loans, secured or unsecured, provided to companies, firms, Limited Liability Partnerships or any other parties are provided hereunder,

contd...2...



“Annexure A” to the Independent Auditor’s Report
Referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section
of our report of even date to the members of
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March’ 2023**

...2...

- a. The information as required under clause 3 (iii)(a) of the Order are provided hereunder in respect of loans or advances in the nature of loans, guarantee or security provided by the Company during the year: (Amount in Rs. Lakhs)

Particulars	Guarantees	Security	Loans	Advance in the nature of loans
Aggregate amount granted/ provided during the year to				
(A) i. Subsidiaries	-	-	-	-
ii. Joint Ventures	-	-	-	-
iii. Associates	-	-	-	-
(B) Others	-	-	-	1.41
Balance Outstanding as at balance sheet date in respect of the above				
(A) i. Subsidiaries	-	-	-	-
ii. Joint Ventures	-	-	-	-
iii. Associates	-	-	-	-
(B) Others	-	-	-	0.65

- b. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company’s interest.
- c. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that there has been no schedule of repayment of principal and payment of interest has been stipulated in respect of all loans and advances in the nature of loans granted by the Company and the repayments are in general regular as per the business practice of the Company.
- d. According to the information and explanations given to us and based on the audit procedures performed by us, there are no amount of loan or advance in the nature of loans granted by the Company, are overdue as per the business practice of the Company as the Company has not stipulated any schedule of repayment thereof as reported in “c” above by us.
- e. In view of our report in “c” and “d” above, the reporting under clause 3(iii)(e) of the Order is not applicable to the Company.
- f. According to the information and explanations given to us and based on the audit procedures performed by us, there are no amount of loan or advance in the nature of loans granted by the Company to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013 and hence reporting under clause 3(iii)(f) of the Order is not applicable to the Company.

contd...3...



"Annexure A" to the Independent Auditor's Report
Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section
of our report of even date to the members of
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March' 2023**

...3...

4. The Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
5. The Company has not accepted any deposits or amount which are deemed deposits as defined under the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2015 and hence the reporting under clause 3(v) of the Order is not applicable to the Company.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
7. In respect of statutory dues:
 - a. According to the information and explanations given to us and based on the audit procedures performed by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of customs, Duty of excise, Value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were outstanding as at **31st March, 2023** for a period of more than six months from the date of becoming payable.
 - b. According to the information and explanations given to us, the details of statutory dues payable as referred to in sub-clause (a) above as at **31st March, 2023** that have not been deposited with the appropriate authorities on account of dispute are given below:

Name of the Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
		NIL			

8. According to the information and explanations given to us and based on the audit procedures performed by us, 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.

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"Annexure A" to the Independent Auditor's Report
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JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March' 2023**

...4...

9. According to the information and explanations given to us and based on the audit procedures performed by us,
 - a. The Company has not defaulted in the repayment of loans or other borrowings or in payment of interest thereon to any lenders.
 - b. The Company has not been declared willful defaulter by any bank or financial institution or other lender.
 - c. On overall examination of financial statements of the Company, the term loans were applied for the purpose for which the loans were obtained.
 - d. On overall examination of financial statements of the Company, funds raised on short term basis have, prima facie, not been used during the year for long term purposes.
 - e. The Company does not have subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(e) of the Order is not applicable.
 - f. The Company does not have subsidiaries, associates or joint ventures, hence reporting under clause 3(ix)(f) of the Order is not applicable.
10. According to the information and explanations given to us and based on the audit procedures performed by us,
 - 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. The Company has made preferential allotment and private placement of Equity Shares during the year, in respect of which it has complied with requirements of section 42 and section 62 of Companies Act, 2013 and the amount have been used for the purposes for which the funds were raised.
11. According to the information and explanations given to us and based on the audit procedures performed by us,
 - 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. The Company has not received during the year (and upto the date of this report), any complaints from whistle blower.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.



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“Annexure A” to the Independent Auditor’s Report
Referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section
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JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March’ 2023**

...5...

13. According to the information and explanations given to us and based on the audit procedures performed by us, the Company’s transactions with its related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on the audit procedures performed by us,
 - a. In our opinion and based on our examination, the Company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
15. According to the information and explanations given to us and based on the audit procedures performed by us, the Company has not entered into any non-cash transactions with directors or persons connected with him, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Accordingly, reporting under clause 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
17. The Company has not any incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year and hence reporting under clause 3(xviii) of the Order is not applicable.
19. 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.



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NUK Associates
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"Annexure A" to the Independent Auditor's Report
Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section
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JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March' 2023**

...6...

20. According to the information and explanations given to us and based on the audit procedures performed by us, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the company and hence reporting under clause 3(xx) of the Order is not applicable.
21. The Company is not required to prepare consolidated financial statements and therefore reporting under clause 3(xxi) of the Order is not applicable.

PLACE: CHENNAI
DATE: 30-06-2023



For NUK ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.0006839S

Nipun D. Mehta

Nipun D. Mehta
PARTNER

Membership No.027324
UDIN: 23027324BGXSKP3902

"Annexure B" to the Independent Auditor's Report
Referred to in Paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" section
of our report of even date to the members of
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March' 2023**

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 **JAIN GREEN TECHNOLOGIES PRIVATE LIMITED** ("the Company") as of **31st March, 2023** in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Control

The Company's Board of Directors are 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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 the Company's 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 Act.

Auditor's 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. 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 judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.



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“Annexure B” to the Independent Auditor’s Report
Referred to in Paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section
of our report of even date to the members of
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March’ 2023**

...2...

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

Meaning of Internal Financial Controls Over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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.



contd...3...

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“Annexure B” to the Independent Auditor’s Report
Referred to in Paragraph 2(f) under “Report on Other Legal and Regulatory Requirements” section
of our report of even date to the members of
JAIN GREEN TECHNOLOGIES PRIVATE LIMITED on the
Accounts for the period ended on **31st March’ 2023**

...3...

Opinion

In our opinion, to the best of our information and according to the explanations given to us, 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 2023, based on the internal control over financial reporting criteria established for 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: CHENNAI
DATE: 30-06-2023



For NUK ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.0006839S

Nipun D. Mehta

Nipun D. Mehta
PARTNER
Membership No.027324
UDIN: 23027324BGXSKP3902

Jain Green Technologies Private Limited

4th Floor, "The Lattice", 20, Waddels Road, Kilpauk, Chennai - 600 010.

CIN-U28999TN2022PTC149361

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2023

	Note No.	Rs. in Lakhs	
		As at March 31st 2023	2022
I EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2.01	850.00	1.00
Reserves and Surplus	2.02	31.56	(0.18)
		881.56	0.82
Share Application Money Pending Allotment			
Non-Current Liabilities			
Long-Term Borrowings	2.03	6,371.90	0.02
Deferred Tax Liabilities (net)	2.04	3.00	-
Long-Term Provisions	2.05	6.37	-
		6,381.27	0.02
Current Liabilities			
Short-Term Borrowings	2.06	2,594.15	-
Trade Payables	2.07	-	-
Total outstanding dues of Small and Micro Enterprises		-	-
Total outstanding dues of other than Small and Micro Enterprises		238.32	-
Other Current Liabilities	2.08	104.76	163.90
Short-Term Provisions	2.09	1.11	-
		2,938.34	163.90
Total		10,201.17	164.74
II ASSETS			
Non-Current Assets			
Property, Plant and Equipment and Intangible Assets	2.10	-	-
Property, Plant and Equipment		2,071.51	-
Deferred Tax Asset (net)	2.04	-	-
Other Non-Current Assets	2.11	80.26	-
		2,151.77	-
Current Assets			
Inventories	2.12	4,124.39	-
Trade Receivables	2.13	1,817.59	-
Cash and Cash Equivalent	2.14	202.60	2.91
Short-Term Loans and Advances	2.15	977.81	161.75
Other Current Assets	2.16	927.01	0.08
		8,049.40	164.74
Total		10,201.17	164.74

The accompanying notes are an integral part of the financial statements.

1.00 to 4.10

As per our Report of even date

For NUK Associates

Chartered Accountants

Firm Registration No.006839S

Nipun D. Mehta

Partner

Membership No.027324

Chennai

Date: 30-06-2023



For and on behalf of the Board of Directors

Kamlesh Jain

Managing Director

(DIN- 01447952)

Mayank Pareek

Director

(DIN- 595657)



Jain Green Technologies Private Limited

4th Floor, "The Lattice", 20, Waddels Road, Kilpauk, Chennai - 600 010.

CIN-U28999TN2022PTC149361

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2023

	Note No.	Rs. in Lakhs	
		Period ended March 31st 2023	2022
Income			
Revenue from Operations (Net)	3.01	4,706.33	-
Other Income	3.02	21.56	-
Total Income		4,727.89	-
Expenses			
Cost of Materials & Components consumed	3.03	6,680.62	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	3.04	(2,815.62)	-
Employee Benefits Expense	3.05	72.18	-
Finance Costs	3.06	203.65	0.18
Depreciation and Amortization Expense	2.10	141.42	-
Other Expenses	3.07	405.88	-
Total Expenses		4,688.13	0.18
Profit / (Loss) Before Tax		39.76	(0.18)
Tax Expenses			
Current Tax		5.02	-
Deferred Tax Provision / (Reversal)		3.00	-
Short / (Excess) Provision of Income Tax of previous years			
Profit / (Loss) for the year After Tax		31.74	(0.18)
Basic EPS	4.01	0.60	(9.81)
Diluted EPS		0.60	(9.81)
The accompanying notes are an integral part of the financial statements.		1.00 to 4.10	

As per our Report of even date

For NUK Associates

Chartered Accountants

Firm Registration No.006839S

Nipun D. Mehta

Nipun D. Mehta

Partner

Membership No.027324

Chennai

Date: 30-06-2023



For and on behalf of the Board of Directors

Kamlesh Jain
Kamlesh Jain
Managing Director
(DIN- 01447952)

Mayank Pareek
Mayank Pareek
Director
(DIN- 595657)



Jain Green Technologies Private Limited

4th Floor, "The Lattice", 20, Waddels Road, Kilpauk, Chennai - 600 010.

CIN-U28999TN2022PTC149361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

1.00 SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

1.01 Corporate information

Jain Green Technologies Private Limited (the company) is a Private Limited Company and incorporated under the provisions of the Companies Act, 2013, India. The Company was incorporated on 24th January' 2022. The Company is primarily engaged in the Business of processing of scraps of Ferrous Metals, Non-Ferrous Metals and Non-Metallic materials.

1.02 Basis of preparation

The Standalone financial statements have been prepared to comply in all material respects with the Accounting Standards (AS) specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Standalone financial statements have been prepared under the historical cost convention on accrual basis, as a going concern.

1.03 Use of estimates

The preparation of Standalone financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of Standalone financial statements and reported amount of revenues and expenses during reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

1.04 Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, non refundable taxes and directly attributable cost of bringing the asset to its present location and condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

1.05 Depreciation on tangible fixed assets

Depreciation on tangible fixed assets is provided on written down value method, as per the useful life prescribed in Schedule II to the Companies Act, 2013.

1.06 Inventories

Inventories are valued at lower of cost and net realisable value.

1.07 Revenue recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed on to the buyer, usually on delivery of the goods. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable. Dividend income from investments is recognized when the Company's right to receive payment is established.

1.08 Foreign exchange translation

Initial Recognition

All receipts and payments in foreign currency are stated at exchange rate prevailing on date of transaction, where such transactions are not covered by forward contracts.

Conversion

Receivables/Payables as at the year end are translated at exchange rate prevalent on the date of the balance sheet.

Forward exchange contracts entered into to hedge foreign currency risk of an existing asset/liability

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/income over the life of the contract. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period.



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Jain Green Technologies Private Limited

4th Floor, "The Lattice", 20, Waddels Road, Kilpauk, Chennai - 600 010.

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

1.00 SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

1.09 Derivative Hedge Accounting

The company uses derivative financial instrument to manage risk associated with fluctuations in non-ferrous metals dealt in by it, relating to certain highly probable forecasted transaction and foreign currency fluctuations relating to certain firm commitments. Changes in fair value derivative financial instruments are recognised in statement of profit and loss as they arise. The fair value of hedging contracts are included in "Derivate Financial Liability" in case of unfavourable contracts.

1.10 Retirement and other employee benefits

a) Defined Contribution Plan

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due.

b) Defined Benefit Plan

Provision for gratuity and leave encashment are determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out using the projected unit credit method. Actuarial gains and losses for defined benefit plan is recognized in full in the period in which it occur in the statement of profit and loss.

1.11 Income taxes

a) Provision for current tax is made on the basis of taxable profits computed for the current accounting period (reporting period) in accordance with the provisions of Income Tax Act, 1961.

b) Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent periods.

1.12 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed.

1.13 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank (including cheques on hand), cash in hand, demand deposits and deposits of more than 12 months with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments.

1.14 Previous year figures

The company has reclassified its previous year figures to conform to this year's classification.



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Jain Green Technologies Private Limited

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

2.01 Share Capital

	As at March 31st, 2023		As at March 31st, 2022	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Authorized Shares				
Equity Shares of Rs.10/- each	1,00,00,000	1,000.00	50,00,000	500.00
Issued, Subscribed & Fully Paid up Shares				
Equity Shares of Rs.10/- each (fully paid up)	85,00,000	850.00	10,000	1.00
Total issued, subscribed and fully paid-up share capital		850.00		1.00

a. Reconciliation of Shares outstanding as at the beginning and at the end of the reporting period:

	As at March 31st, 2023		As at March 31st, 2022	
	No. of Shares	Rs. in Lakhs	No. of Shares	Rs. in Lakhs
Equity Shares				
At the beginning of the period	10,000	1.00	-	-
(+) Issued during the period	84,90,000	849.00	10,000	1.00
(-) Shares bought back	-	-	-	-
(+) Preference Shares converted in to Equity Shares	-	-	-	-
Outstanding at the end of the period	85,00,000	850.00	10,000	1.00

b. Rights, Preference and Restrictions attached to Shares:

Equity Shares

The Company has one class of Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c. Shares held by Holding/ultimate Holding Company and/or their Subsidiaries/Associates

Particulars	Nature of Relationship	No. of Shares	
		As at March 31st	
		2023	2022
Equity Shares	Holding company	62,82,600	-

d. Aggregate number of Bonus Shares issued, Shares issued for consideration other than cash and Shares bought back during the period of five years immediately preceding March 31, 2023:

Nil Equity Shares out of the issued, subscribed and paid up share capital were allotted for consideration other than cash or as Bonus Shares in the last five years by capitalisation of Securities Premium and Reserves. NIL Equity Shares out of the issued, subscribed and paid up share capital were bought back in the last five years.

e. Details of Shareholders holding more than 5% Shares in the Company

Particulars	As at March 31st, 2023		As at March 31st, 2022	
	No. of Shares	% of holding	No. of Shares	% of holding
Equity Shares of Rs.10/- each fully paid up				
Kamlesh Jain	7,400	0.09%	7,400	74.00%
Mayank Pareek	15,40,000	18.12%	2,600	26.00%
Jain Resource Recycling Private Limited	62,82,600	73.91%	-	-
Innovative Metal Recycling Private Limited	6,70,000	7.88%	-	-

f. Details of Shareholding of promoters as at the end of the year

Particulars	% Change during the year	As at March 31st, 2023		As at March 31st, 2022	
		No. of Shares	% of holding	No. of Shares	% of holding
Equity Shares of Rs.10/- each fully paid up					
Kamlesh Jain	-73.91%	7,400	0.09%	7,400	74.00%
Jain Resource Recycling Private Limited	73.91%	62,82,600	73.91%	-	0.00%
Mayank Pareek	-7.88%	15,40,000	18.12%	2,600	26.00%
Innovative Metal Recycling Private Limited	7.88%	6,70,000	7.88%	-	0.00%

g. Shares reserved for issue under options



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		Rs. in Lakhs	
		As at March 31st	
		2023	2022
2.02 Reserves and Surplus			
Securities Premium account			
Balance as at the beginning of the year		-	-
Add: Equity Shares allotted at premium		-	-
Less: Utilized for Buy-back of Shares		-	-
Balance as at the end of the year		-	-
Surplus/(Deficit) in the Statement of Profit and Loss			
Balance as at the beginning of the year		(0.18)	-
Profit for the year		31.74	(0.18)
<u>Less: Appropriations</u>		-	-
Equity dividend		-	-
Total Appropriations		-	-
Net Surplus in the Statement of Profit and Loss		31.56	(0.18)
Total Reserves and Surplus		31.56	(0.18)
2.03 Long-Term Borrowings			
Unsecured Loan			
a. Loans and advances from related parties			
Shareholders, Directors & their relatives		6,371.90	0.02
Total Long Term Borrowings		6,371.90	0.02
(a) Terms of Repayment for Unsecured Borrowings:			
<u>Nature of Borrowing</u>			
(i) Borrowings from Shareholders, Directors and relatives of Directors			
	<u>Terms of Repayment</u>		
	Long Term Loans payable on demand beyond 12 months from the balance sheet date		
2.04 Deferred Tax Liabilities/ (Assets) [Net]			
Deferred Tax Liabilities / (Assets)			
On Depreciation		4.12	-
On Employee Benefits		(1.19)	-
On Forward Contracts - Hedging		0.07	-
Net Deferred Tax Liabilities / (Assets)		3.00	-
2.05 Long Term Provisions			
Provision for Employee Benefits			
(a) Provision for Gratuity		4.55	-
(b) Provision for Leave Encashment		1.82	-
Other Provisions		-	-
Total Long Term Provisions		6.37	-
2.06 Short Term Borrowings			
Secured Loan			
a. SBLC Credit			
HDFC Bank		2,594.15	-
Total Short Term Borrowings		2,594.15	-
(a) Nature of Security and Terms of Repayment for Secured Borrowings:			
<u>Nature of Security</u>			
(i) SBLC is secured by pledge of Fixed Deposits.			
	<u>Terms of Repayment</u>		
	It is a revolving working capital loans, requiring no fixed repayment schedule subject to overall limits sanctioned		
(b) Details of Short-Term Borrowings guaranteed by Directors or others:			
(i) Secured loans guaranteed by the Directors and associate Company		2,594.15	-



2,594.15



Jain Green Technologies Private Limited
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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

	Rs. in Lakhs	
	As at March 31st	
	2023	2022
2.07 Trade Payables		
Unsecured Trade Payable	238.32	-

Particulars	As at March 31st, 2023				Total
	Outstanding for following periods from due date of payment				
	< 1 year	1 - 2 Years	2 - 3 years	> 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	238.32	-	-	-	238.32
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Particulars		As at March 31st, 2022				Total
		Outstanding for following periods from due date of payment				
		< 1 year	1 - 2 Years	2 - 3 years	> 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	-	-	-	-	-
(iii)	Disputed dues- MSME	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-

Balances of some of the Trade and Other Payables are subject to confirmations/ reconciliations and consequential adjustment, if any. Reconciliations are carried out on on-going basis. Provisions, wherever considered necessary, have been made. However, Management does not expect to have any material financial impact of such pending confirmations/reconciliations.

2.08 Other Current Liabilities		
Trade Advance	-	163.80
Creditors for Other Expenses	33.69	-
Provision for Expenses	18.44	-
Statutory Payables	18.85	0.10
Inventory Hedge Accounting Adjustment	2.50	-
Derivative Hedge Liability	31.28	-
	104.76	163.90

2.09 Short Term Provisions		
Provision for Employee Benefits		
(a) Provision for Gratuity	0.32	-
(b) Provision for Leave Encashment	0.27	-
Provision for Taxation (Current Year)	0.52	-
	1.11	-

2.11 Other Non-Current Assets		
Loans & advances and Deposits		
(a) Security Deposit	78.26	-
Other Financial Asset	2.00	-
	80.26	-

2.12 Inventories		
(a) Raw Materials and components	1,020.06	-
(b) Work-in-Progress	2,133.19	-
(c) Finished Goods	682.43	-
(d) Stores & Spares	288.71	-
	4,124.39	-

Valuation of Inventories: Inventories are valued at lower of cost or net realisable value.



Jain Green Technologies Private Limited

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

		Rs. in Lakhs					
		As at March 31st					
		2023	2022				
2.13 Trade Receivables							
Unsecured Trade Receivables		1,817.59	-				
		As at March 31st, 2023					
Particulars		Outstanding for following periods from due date of payment					Total
		< 6 months	6 months-1 year	1 - 2 Years	2 - 3 years	> 3 years	
(i)	MSME	1,817.59	-	-	-	-	1,817.59
(ii)	Others	-	-	-	-	-	-
(iii)	Disputed dues- MSME	-	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-	-
		As at March 31st, 2022					
Particulars		Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1 - 2 Years	2 - 3 years	> 3 years	
(i)	MSME	-	-	-	-	-	-
(ii)	Others	-	-	-	-	-	-
(iii)	Disputed dues- MSME	-	-	-	-	-	-
(iv)	Disputed dues- Others	-	-	-	-	-	-
Balances of some of the Trade Receivables, Other Assets are subject to confirmations/ reconciliations and consequential adjustment, if any. Reconciliations are carried out on on-going basis. Provisions, wherever considered necessary, have been made. However, Management does not expect to have any material financial impact of such pending confirmations/reconciliations.							
2.14 Cash and Cash Equivalent							
(a) Balances with Banks							
In Current / Cash Credit Accounts					82.30		2.91
(b) Balances with Banks to the extent held as Margin Money or Security against the Borrowings, Guarantees or Other Commitments							
In Deposit Accounts (Maturity of 12 Months or Less)					120.00		-
(c) Cheques and Drafts on Hand					-		-
(b) Cash on Hand					0.30		-
Total Cash and Cash Equivalent					202.60		2.91
					Rs. in Lakhs		
					As at March 31st		
		2023	2022				
2.15 Short Term Loans and Advances							
Unsecured, considered good							
(a) Loans & Advances to related parties					-		-
(b) Loans & Advances to others							
(i) Advance to staff					0.65		-
(ii) Advance to supplier					977.16		161.75
Total Short Term Unsecured Loans and Advances					977.81		161.75
2.16 Other Current Assets							
Balances with Statutory Authorities					912.55		0.08
Preincorporation Expenses					4.12		-
Interest Receivable					0.70		-
Prepaid Insurance					2.82		-
Prepaid Expenses					4.13		-
Forward Contract Receivable					2.69		-
					927.01		0.08



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

		Rs. in Lakhs	
		As at March 31st	
		2023	2022
3.01 Revenue from Operation			
(a) Sale of Products			
Export Sales		626.87	-
Domestic Sales		3,668.35	-
High Seas Sales		411.11	-
		4,706.33	-
3.02 Other Incomes			
Interest Income		4.17	-
Duty Drawback		6.11	-
Rodtep Income from GOI		10.60	-
Other Income		0.68	-
		21.56	-
3.03 Cost of Materials & Components Consumed			
Raw Material & Components Consumed		6,680.62	-
		6,680.62	-
3.04 Changes in inventories			
Inventories at the end of the year			
Work - in - Progress		2,133.19	-
Finished Goods		682.43	-
		2,815.62	-
Inventories at the beginning of the year			
Work - in - Progress		-	-
Finished Goods		-	-
		-	-
(Increase) / Decrease in Inventory		(2,815.62)	-
3.05 Employee Benefits Expense			
Salary, Wages & Allowances		58.02	-
Employer contribution to ESI/PF and Labour Welfare Fund		2.51	-
Leave Encashment		2.08	-
Gratuity		4.87	-
Staff Welfare Expenses		4.70	-
		72.18	-
3.06 Finance Costs			
Interest Expenses		189.61	-
Bank Charges		14.04	0.18
		203.65	0.18
2.10 Depreciation and Amortization Expenses			
Depreciation of Tangible Assets		141.42	-
Depreciation of Intangible Assets		-	-
		141.42	-



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

		Rs. in Lakhs	
		As at March 31st	
		2023	2022
3.07 Other Expenses			
Manufacturing			
Power and fuel charges		167.71	-
Material Handling Charges		10.49	-
Repairs & Maintenance		5.92	-
Labour Charges		126.55	-
Administration			
Auditors' Remuneration		0.50	-
Communication Cost		0.79	-
Printing & Stationery		0.98	-
Miscellaneous Expenses		0.03	-
Office Expenses		0.11	-
Professional Charges		12.59	-
Rent		19.21	-
Rates & Taxes		10.45	-
Travelling & Conveyance		6.69	-
Other Maintenance		1.79	-
Round Off		-	-
Membership & Subscription Fees		0.24	-
Preincorporation Expenses		1.03	-
Postage & Courier		0.30	-
Insurance		2.62	-
Selling & Distribution Expenses			
Sales Promotion		0.55	-
Clearing Charges		3.04	-
Packaging Charges		3.25	-
Freight Outwards		28.99	-
Shipping Line Charges		1.98	-
Inspection Charges		0.07	-
		405.88	-
Payments to statutory auditors (Exclusive of GST)			
Particulars			
For Statutory and Tax audit		0.50	-
For Other services		-	-
		0.50	-



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

		Rs. in Lakhs	
		As at March 31st	
		2023	2022
4.01 Earnings Per Share (EPS)			
Basic earning per share amounts are calculated by dividing profit for the year attributable to the equity share holders by the weighted average number of equity share outstanding during the period.			
Net profit / (loss) for the year from continuing operations		31.74	(0.18)
Less: Preference dividend and tax thereon		-	-
		31.74	(0.18)
Weighted average number of Equity Shares - Basic		53.18	0.02
Weighted average number of Equity Shares - Diluted		53.18	0.02
Par value per share		10.00	10.00
Earnings per share from continuing operations - Basic		0.60	(9.81)
Earnings per share from continuing operations - Diluted		0.60	(9.81)
There have been no other transactions involving equity shares or potential equity shares between the reporting date and the date on which the financial statements are approved by the board of directors.			

4.02 Related party disclosures

As per Accounting Standard -18, the disclosure of transactions with the related parties are given below:

(a) List of related parties where control exist and related parties with whom transaction have taken place and relationship:

Name of Related Party	Relationship
Jain Resource Recycling Private Limited	Holding Company & Common Director
Jain Metal Rolling Mills - Converted to Jain Resource Recycling Private Limited	Director is Partner
Jain Recycling Private Limited	Common Director
Innovative Metal Recycling Private Limited	Shareholder & Common Director
Kamlesh Jain	Promoter & Director
Abhi Jain	Director
Mayank Pareek	Promoter & Director
Apoorva Pareek	Director's Spouse

(b) Related party transactions during the period:

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial period:

		Rs. in Lakhs			
Particulars	Name of Related Party	Period Ended March 31,	Holding Company	Associate	Directors & Director's Relative
i Finance - Received	Abhi Jain	2023	-	-	54.96
		2022	-	-	-
	Kamlesh Jain	2023	-	-	902.90
		2022	-	-	0.02
	Mayank Pareek	2023	-	-	120.00
		2022	-	-	-
	Innovative Metal Recycling Private Limited	2023	-	160.09	-
		2022	-	-	-
	Jain Resource Recycling Private Limited	2023	7,544.54	-	-
		2022	-	-	-
ii Finance - Given/ Repayed	Kamlesh Jain	2023	-	-	902.92
		2022	-	-	-
	Mayank Pareek	2023	-	-	6.00
		2022	-	-	-
	Innovative Metal Recycling Private Limited	2023	-	10.00	-
		2022	-	-	-
	Jain Resource Recycling Private Limited	2023	1,475.49	-	-
		2022	-	-	-



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

4.02 contd..

iii	Equity Contribution	Kamlesh Jain	2023	-	-	-
			2022	-	-	0.74
		Mayank Pareek	2023	-	-	153.74
			2022	-	-	0.26
		Jain Resource Recycling Private Limited	2023	628.26	-	-
			2022	-	-	-
		Innovative Metal Recycling Private Limited	2023	-	67.00	-
			2022	-	-	-
iv	Trade Advance - Received	Jain Resource Recycling Private Limited	2023	5,848.05	-	-
			2022	-	126.80	-
		Jain Metal Rolling Mills	2023	-	-	-
			2022	-	37.00	-
v	Trade Advance - Paid	Jain Resource Recycling Private Limited	2023	6,070.15	-	-
			2022	-	-	-
vi	Purchases	Jain Recycling Private Limited	2023	-	175.45	-
			2022	-	-	-
		Jain Resource Recycling Private Limited	2023	584.02	-	-
			2022	-	-	-
vii	Sales	Jain Recycling Private Limited	2023	-	75.84	-
			2022	-	-	-
		Jain Resource Recycling Private Limited	2023	433.42	-	-
			2022	-	-	-
viii	Services - Rental	Jain Resource Recycling Private Limited	2023	15.75	-	-
			2022	-	-	-
ix	Guarantee -Received	Jain Resource Recycling Private Limited	2023	3,290.00	-	-
			2022	-	-	-
		Jain Recycling Private Limited	2023	-	3,000.00	-
			2022	-	-	-
		Kamlesh Jain	2023	-	-	3,000.00
			2022	-	-	-
		Mayank Pareek	2023	-	-	3,000.00
			2022	-	-	-
		Apoorva Pareek	2023	-	-	3,000.00
			2022	-	-	-
x	Collateral -Received	Mayank Pareek	2023	-	-	319.00
			2022	-	-	-
		Apoorva Pareek	2023	-	-	319.00
			2022	-	-	-

Rs. in Lakhs

As at March 31st

4.05 Contingent liabilities and Commitments

Contingent liabilities

- (i) Claims against the Company not acknowledged as debts
(ii) Guarantee
(a) Guarantee received from HDFC Bank for obtaining Custom License
(iii) Other money for which the company is contingently liable

25.25

Commitments

- (i) Estimated amount of contracts remaining to be executed on capital account and not provided for.
(ii) Uncalled liability on shares and other investments partly paid
(iii) Other commitments:

Customs Import Duty Amount Concession availed in respect of which Export Obligations are outstanding.

1.34



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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

4.03 Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSME)

No. Description

- | | | | |
|-------|---|---|---|
| (i) | The principal amount remaining unpaid to suppliers as at the end of the Year | - | - |
| (ii) | | - | - |
| | The amount of interest accrued during the Year and remaining unpaid at the end of the Year | | |
| (iii) | | | |
| | The amount of further interest remaining due and payable even in the succeeding Year, until such date when the interest dues as above are actually paid to the small enterprises, for the purpose of disallowance as a deductible expenditure under section 23. | - | - |
| (iv) | The interest due thereon remaining unpaid to supplier as at the end of the Year | - | - |
| (v) | The amount of interest paid in terms of section 16, along with the amount of the payment made to the supplier beyond the appointed day during the Year. | - | - |
| (vi) | The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the Year) but without adding the interest specified under this Act. | - | - |
| (vii) | The above information has been determined to the extent such parties could be identified on the basis of the information available with the Company regarding the status of suppliers under the MSME. | | |

4.04 Disclosures pursuant to Accounting Standard - 15 - Employee Benefits

(a) Defined Contribution Plan

Employer contribution to defined contribution plan is recognised as expenses in the year in which it was incurred.

(b) Defined Benefit Plan

	Gratuity		Leave Encashment	
	Rs. in Lakhs		Rs. in Lakhs	
	Year ended March 31st		Year ended March 31st	
	2023	2022	2023	2022
(A) Reconciliation of opening and closing balances of Defined Benefit Obligation				
Defined benefit obligation at beginning of year	-	-	-	-
Current Service Cost	4.87	-	2.09	-
Interest Cost	-	-	-	-
Actuarial (Gain) /Loss	-	-	-	-
Benefit Paid	-	-	-	-
Defined benefit obligation at year end	4.87	-	2.09	-
(B) Reconciliation of opening and closing balances of fair value of Plan Assets				
Fair Value of Plan Assets at beginning of year	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Actuarial (Gain) /Loss	-	-	-	-
Employer Contribution	-	-	-	-
Benefit Paid	-	-	-	-
Fair Value of Plan Assets at year end	-	-	-	-
Actual Return on plan assets	-	-	-	-
(C) Reconciliation of fair value of assets and obligations				
Fair value of plan assets	-	-	-	-
Present value of obligation	4.87	-	2.09	-
Amount recognised in Balance Sheet	4.87	-	2.09	-
(D) Expenses recognised during the year				
Current Service Cost	4.87	-	2.09	-
Interest Cost	-	-	-	-
Expected return on plan assets	-	-	-	-
Actuarial (gain) /loss	-	-	-	-
Net Cost	4.87	-	2.09	-
(E) Actuarial Assumptions				
Mortality Table (Indian Assured Lives Mortality)	2012-14	-	2012-14	-
Discount Rate (Per Annum)	7.15%	-	7.15%	-
Expected Return on Assets	-	-	-	-
Salary Escalation Rate	7.00%	-	7.00%	-
Attrition rate	12.00%	-	12.00%	-



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Jain Green Technologies Private Limited
4th Floor, "The Lattice", 20, Waddels Road, Kilpauk, Chennai - 600 010.
CIN-U28999TN2022PTC149361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

		Rs. in Lakhs	
		As at March 31st	
		2023	2022
4.06	Expenditure in foreign currency (accrual basis)		
(a)	Interest Paid	27.31	-
(b)	Bank Charges	0.17	-
(c)	Freight - Others	27.58	-
		55.06	-
4.07	Value of Imports on CIF Basis (including High Seas Purchase)		
(a)	Raw Materials & Spares	6,951.09	-
(b)	Capital Goods	1,381.01	-
		8,332.10	-
4.08	Earnings in foreign currency (accrual basis)		
(a)	Export of Goods	626.87	-
(b)	Currency Fluctuations	97.08	-
		723.95	-

4.09 Ratios:

Particulars		Numerator	Denominator	As at March 31st		% Variance	Reason for Variance
				2023	2022		
(a)	Current Ratio	Current Assets	Current Liability	2.74	1.01	172.55%	Increase in Current asset,
(b)	Debt- Equity Ratio	Total Debt	Shareholders' Equity	10.17	0.02	41599.72%	Increase in Share Capital & Borrowings
(c)	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	1.96	-	195.55%	Increase in Profitability
(d)	Return on Equity Ratio	Profit after Tax	Sharholders' Equity	7.19%	-43.90%	-116.39%	Increase in Profitability
(e)	Inventory Turnover Ratio	Cost of goods sold	Inventory (Closing)	3.24	-	323.96%	Increased sales volume and realization
(f)	Trade Receivable Turnover Ratio	Net Credit Sales	Accounts Receivable (Closing)	4.73	-	472.63%	Increased sales volume and realization
(g)	Trade Payables Turnover Ratio	Net Credit Purchases	Average Accounts Payable (after reducing advance to supplier)	(16.91)	-	-1691.17%	Increased sales volume
(h)	Net Capital Turnover Ratio	Net Sales	Average Working Capital	1.84	-	184.13%	On account of increased sales volume
(i)	Net Profit Ratio	Net Profit	Net Sales	0.67%	0.00%	0.67%	-
(j)	Return on Capital Employed	Earnings before Interest & Tax	Capital Employed	3.16%	-21.43%	-114.76%	Increase in Profitability
(k)	Return on Investment	Returns/ Profit/ Earnings	Investment	3.60%	-21.95%	-116.40%	Increase in Profitability



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Jain Green Technologies Private Limited

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NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

4.10 Other Statutory Information

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) The Company does 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).
 - 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 Group/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 did not undertake 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, search or survey or any other relevant provisions of the Income Tax Act, 1961).

As per our Report of even date

For NUK Associates

Chartered Accountants

Firm Registration No.006839S

Nipun D. Mehta

Partner

Membership No.027324

Chennai

Date: 30-06-2023

For and on behalf of the Board of Directors



Kamlesh Jain

Managing Director

(DIN-1447952)



Mayank Pareek

Director

(DIN-595657)



Jain Green Technologies Private Limited
4th Floor, "The Lattice", 20, Waddell Road, Kilpauk, Chennai - 600 010.
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STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

	Rs. in Lakhs	
	As at March 31st	
	2023	2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extraordinary items as per Statement of Profit and Loss	39.76	(0.18)
Add / (Deduct)		
<u>Non-cash Adjustment to Profit before Tax:</u>		
Depreciation/Amortization Expense	141.42	-
Loss/(Profit) on Sale of Fixed Assets/Investments	-	-
Interest on Income Tax	-	-
Interest Expense	189.61	-
Interest Income	(4.17)	-
Operating Profit before Working Capital changes	366.62	(0.18)
Add / (Deduct)		
<u>Movements in Working Capital:</u>		
Increase/(Decrease) in Long-Term Provisions	6.37	-
Increase/(Decrease) in Trade Payables	238.32	-
Increase/(Decrease) in Other Current Liabilities	(59.14)	163.90
Increase/(Decrease) in Short-Term Provisions	1.11	-
Decrease/(Increase) in Inventories	(4,124.39)	-
Decrease/(Increase) in Current Investments	-	-
Decrease/(Increase) in Trade Receivables	(1,817.59)	-
Decrease/(Increase) in Short-Term Loans and Advances	(816.06)	(161.75)
Decrease/(Increase) in Other Current Assets	(926.93)	(0.08)
Cash Inflow / (Outflow) from Operations	(7,131.69)	1.89
Less: Direct taxes paid	5.02	-
Net Cash Inflow / (Outflow) from Operating Activities	(7,136.71)	1.89
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets, including Intangible Assets and CWIP	(2,212.93)	-
Purchase of Current Investments	-	-
Decrease/(Increase) in Long-Term Loans and Advances	-	-
Interest Income	4.17	-
Net Cash Inflow / (Outflow) from Investing Activities	(2,208.76)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issuance of Preference Share Capital	-	-
Proceeds from issuance of Equity Share Capital	849.00	1.00
Increase/(Decrease) in Long-Term Borrowings	6,371.88	0.02
Increase/(Decrease) in Long-Term Loans and Advances	-	-
Decrease/(Increase) in Other Non Current Assets	(80.26)	-
Increase/(Decrease) in Short-Term Borrowings	2,594.15	-
Interest paid	(189.61)	-
Net Cash Inflow / (Outflow) from Financing Activities	9,545.16	1.02
Net Increase / (Decrease) in Cash and Cash Equivalents	(A+B+C) 199.69	2.91
Add: Cash and Cash Equivalents at the beginning of the year	2.91	-
Cash and Cash Equivalents at the end of the year	2.15 202.60	2.91
The accompanying notes are an integral part of the financial statements.	1.00 to 4.10	-

As per our Report of even date

For NUK Associates

Chartered Accountants

Firm Registration No.0068395

Nipun D. Mehta

Partner

Membership No.027324

Chennai

Date: 30-06-2023



For and on behalf of the Board of Directors


Kamlesh Jain
 Managing Director
 (DIN- 01447952)


Mayank Pareek
 Director
 (DIN- 595657)



Jain Green Technologies Private Limited
4th Floor, "The Lattice", 20, Waddels Road, Kilpauk, Chennai - 600 010.

CIN-U28999TN2022PTC149361

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH, 2023

2.10 Property, Plant and Equipment and Intangible Assets										
ASSET	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS ON 01.04.2022	ADDITIONS DURING 2022-2023	DELETIONS DURING 2022-2023	AS ON 31.03.2023	UPTO 01.04.2022	DELETIONS DURING PERIOD	PROVIDED FOR THE PERIOD	AS ON 31.03.2023	AS ON 01.04.2022	AS ON 31.03.2023
PROPERTY, PLANT AND EQUIPMENT:										
FACTORY BUILDING	-	46.82	-	46.82	-	-	0.63	0.63	-	46.19
PLANT & MACHINERY	-	1,963.22	-	1,963.22	-	-	119.27	119.27	-	1,843.95
ELECTRICAL INSTALLATIONS	-	185.92	-	185.92	-	-	19.26	19.26	-	166.66
FURNITURE & FITTINGS	-	8.52	-	8.52	-	-	0.91	0.91	-	7.61
COMPUTER & ACCESSORIES	-	8.45	-	8.45	-	-	1.35	1.35	-	7.10
Total Property, Plant and Equipment:	-	2,212.93	-	2,212.93	-	-	141.42	141.42	-	2,071.51
SUB-TOTAL: 2022-23	-	2,212.93	-	2,212.93	-	-	141.42	141.42	-	2,071.51
SUB-TOTAL: 2021-22										
CAPITAL W.I.P.: 2022-23	-	-		-	-	-	-	-	-	-
CAPITAL W.I.P.: 2021-22	-	-		-	-	-	-	-	-	-
TOTAL: 2022-23	-	2,212.93	-	2,212.93	-	-	141.42	141.42	-	2,071.51
TOTAL: 2021-22	-	-	-	-	-	-	-	-	-	-



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