



Independent Auditor's Report

To
The Members of
Nagpur Waste Water Management Private Limited

Report on the audit of Financial Statements

1. Opinion

We have audited the accompanying Financial Statements of **Nagpur Waste Water Management Private Limited** ('the Company'), which comprise the balance sheet as at 31st March 2023, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "Financial Statements").

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** including other comprehensive income, its cash flows and changes in equity for the year ended on that date.

2. Basis for opinion

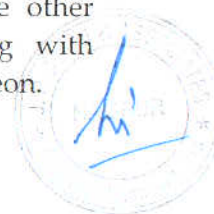
We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial 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 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 opinion.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no key audit matters to be reported during the year under audit.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report along with 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.

5. 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 including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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 judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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, the Board of Directors 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. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

6. 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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.

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.

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

7. Report on Other Legal and Regulatory Requirements

- A. 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 the paragraph 3 and 4 of the Order.
- B. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - 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"; and



- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration during the year.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts having any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2023.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note 32(ix)(a) to the financial statements, no funds (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note 325((ix)(b) to the financial statements, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that representations under sub clause (i) and (ii) of the Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The dividend paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.

For J.P. Joshi & Associates

Chartered Accountants

Firm Registration Number 116953W


J.P. Joshi

Partner

Membership Number 102218

UDIN: 23102218BGRPEE9356

Date: 10th July, 2023



Annexure - A to the Independent Auditor's Report

The Annexure referred to in Paragraph 7 (A) under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **Nagpur Waste Water Management Private Limited** on the financial statements for the year ended 31st March 2023, we report that:

- (i) (a) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (b) The Company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, all the property, plant and equipment have been physically verified by the management during the year, which in our opinion, is reasonable having regard to the size of the Company and nature of its assets. As informed to us, no discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the Company,
- (d) The Company has not revalued its Property, Plant and Equipment and intangible assets or both during the year,
- (e) In our opinion and According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (ii) (a) In respect of the inventories of the Company:

The Company does not have any inventory; hence reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

- (b) The Company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records, the Company has made investments in shares of the other companies during the year. The Company has neither provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or any other parties.

The Company has made investments in Companies. However The Company has not granted unsecured loans to other parties, during the year.

(a) The Company has made investments during the year, and details of which are given below :

Particulars	Amount in Lakhs
Aggregate amount invested in Preference shares during the year	1. Maheshtala Waste Water Management Private Limited Rs.2574 Lakhs. 2. Agra Waste Water Management Private Limited Rs.4480 Lakhs.

- (b) In our opinion, the investments made, during the year are, prima facie, not prejudicial to the Company's interest.



(c) The Company has neither provided any guarantee or security nor granted any loans or advances in the nature of loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or any other parties, Hence, reporting under clause 3(iii)(c) to clause 3(iii)(f) is not applicable.

(iv) The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

(vii) (a) According to the records made available to us, Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory Dues referred to in sub-clause (a) that have not been deposited on account of any dispute

(viii) According to the information and explanations given to us, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) In our opinion and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the Company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained

(d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes. Accordingly, clause 3(ix)(d) of the Order is not applicable.

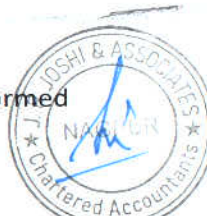
(e) The Company does not have any subsidiary or joint venture or associate and hence reporting under clause 3(ix)(e) is not applicable. However, during the year the company has taken loan from Power Finance Corporation Limited and invested in the preference shares of related party companies.

(f) In our opinion and according to the information and explanations given to us, the Company has not raised loans for itself during the year on the pledge of securities held



in its subsidiaries, joint ventures or associate Companies. However Preference shares held in Maheshtala Waste Water Management Private Limited are pledged to raised the loan for Maheshtala Waste Water Management Private Limited.

- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us, no whistle-blower complaints had been received by the Company
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the Financial Statements, etc., as required by the applicable accounting standards;
- (xiv) (a) According to the information and explanations given to us, the Company has an internal audit system commensurate with the size and nature of its business;
- (b) the reports of the Internal Auditors for the period under audit were considered by us;
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934, Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us, the Group does not have any CIC. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) Based on our examination, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the information obtained from the management and audit procedures performed



and 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date; We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) Based on our examination, the Company has transferred fund under section 135 of the Act as per details given in are note no 31 of financial statement.
- (xxi) The Company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For J.P. Joshi & Associates
Chartered Accountants
Firm Registration Number 116953W



J. P. Joshi
Partner
Membership Number 102218
UDIN: 23102218BGRPEE9356
Date: 10th July, 2023

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 7 (B) (f) under "Report on Other Legal and Regulatory requirements" of our Report of even date to the members of the Company on the financial statements for the year ended 31st March 2023.

We have audited the internal financial controls over financial reporting of **Nagpur Waste Water Management Private Limited** ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the 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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records



that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

For J.P. Joshi & Associates

Chartered Accountants

Firm Registration Number 116953W



J.P. Joshi

Partner

Membership Number 102218





UDIN: 23102218BGRPEE9356

Date: 10th July, 2023

Nagpur Waste Water Management Private Limited
Balance Sheet as at March 31, 2023
(Amount in INR lakhs unless otherwise stated)
CIN U74999MH2014PTC258817

Particulars	Notes	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Assets				
Non-current assets				
Property, plant and equipment	4	12.15	12.35	12.56
Capital work in progress		-	-	-
Intangible assets	4(a)	47,025.86	49,035.12	51,044.37
Financial assets				
i. Investments	5	7,054.00	-	-
ii. Other financial assets	6(a)	1.26	3.30	3.30
iii. Loans & Advances		-	-	-
Deferred tax assets		-	-	-
Non-current tax asset (net)		-	-	-
Other non-current assets	7	12.64	389.17	221.08
Current assets				
Inventories		-	-	-
Financial assets				
i. Trade receivables	6(b)	1,765.00	1,678.28	2,453.08
ii. Cash and cash equivalents	6(c)	27.72	380.34	3,827.59
iii. Bank balances other than (ii) above	6(d)	9,749.39	8,081.93	2,526.96
iii. Other financial assets		-	-	-
iv. Loans		-	-	-
Current tax assets (net)		-	-	-
Other current assets	7	2,476.49	2,634.56	3,776.02
Total assets		68,124.52	62,215.06	63,864.96
Equity and liabilities				
Equity				
Share capital	8	100.00	100.00	100.00
Other equity	9	9,515.02	8,582.99	4,388.68
Liabilities				
Non-current liabilities				
Financial liabilities				
i. Borrowings	10(a)	52,758.02	49,287.37	51,801.23
ii Trade Payable	12	20.35	20.35	-
iii. Other financial liabilities	10(b)	18.45	26.69	329.80
Provisions	11	1.42	1.55	2.85
Current liabilities				
Financial liabilities				
i Borrowings	10(a)	3,679.57	2,892.57	2,892.57
ii Trade Payable				
-Due to others	12	683.54	325.98	3,714.85
iii Other financial liabilities	10(b)	481.19	581.13	617.80
Provisions	11	732.68	381.91	1.65
Other current liabilities	13	134.29	14.52	15.53
Total equity and liabilities		68,124.52	62,215.06	63,864.96
Summary of significant accounting policies	3			
The accompanying notes are an integral part of the financial statements.	1-37			
As per our report of even date				
For J.P. Joshi & Associates Chartered Accountants F R N: 116953W				
For and on behalf of the Board of Directors of Nagpur Waste Water Management Private Limited				
J. P. Joshi Partner M. No. 102218 UDIN:-23102218BGRPEE9356 Place :Nagpur Date: 10th July,2023		Arun Lakhani Director DIN:-00294583 Place :Nagpur Date: 10th July,2023	Suresh Agiwal Director DIN:-01660403 Place :Nagpur Date: 10th July,2023	

Nagpur Waste Water Management Private Limited
Statement of Profit and Loss for the year ended March 31, 2023
(Amount in INR lakhs unless otherwise stated)
CIN U74999MH2014PTC258817

Particulars	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Income			
Revenue from operations	14	19,914.63	19,257.28
Other income	15	383.42	204.36
Total income		20,298.05	19,461.64
Expenses			
Operating expenses	16	9,582.45	8,916.24
Employee benefits expense	17	17.89	29.84
Finance costs	18	3,571.89	4,122.77
Depreciation and amortisation expense	19	2,009.46	2,009.45
Other expenses	20	184.75	189.02
Total expenses		15,366.44	15,267.33
Profit before tax		4,931.61	4,194.31
Tax expense:			
i. Current tax		-	-
ii. Adjustment of tax relating to earlier periods		-	-
ii. Deferred tax credit		-	-
Total tax expenses		-	-
Profit for the year		4,931.61	4,194.31
Other comprehensive income			
A. Items that will not be reclassified to profit or loss			
Re-measurement (loss)/gain on defined benefit plans	21	0.42	-
Income tax effect	21	-	-
Net other comprehensive (loss)/income not to be reclassified to profit or loss in subsequent periods		0.42	-
Other comprehensive (loss)/income for the year, net of tax		0.42	-
Total comprehensive income for the year		4,932.03	4,194.31
Profit for the year attributable to equityholders of the Company		4,931.61	4,194.31
Total comprehensive income for the year, net of tax attributable to equityholders of the Company		4,932.03	4,194.31
Earnings per equity share (nominal value per share of INR 10 each):			
Basic and diluted earning per equity share	22	493.16	419.43
Summary of significant accounting policies	3		
The accompanying notes are an integral part of the financial statements.	1-37		
As per our report of even date			
For J.P. Joshi & Associates Chartered Accountants F R N: 116953W		For and on behalf of the Board of Directors of Nagpur Waste Water Management Private Limited	
 J. P. Joshi Partner M. No. 102218 UDIN:-23102218BGRPEE9356 Place :Nagpur Date: 10th July,2023	 Arun Lakhani Director DIN:-00294583 Place :Nagpur Date: 10th July,20	 Suresh Agiwal Director DIN:-01660403 Place :Nagpur Date: 10th July,2023	

Nagpur Waste Water Management Private Limited
Statement of Cash Flows for the year ended March 31, 2023
(Amount in INR lakhs unless otherwise stated)
CIN U74999MH2014PTC258817

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash flow from operating activities:		
Profit before tax	4,931.61	4,194.31
Adjustments for:		
Depreciation and amortisation expense	2,009.46	2,009.45
Interest Expenses	3,571.89	-
Operating profit before working capital changes	10,512.95	6,203.77
Movement in Working capital:		
Increase in trade payables	357.56	(3,388.87)
(Decrease) in other financial liabilities	(108.18)	(319.44)
(Decrease) in other liabilities	119.77	(1.00)
Increase in provisions	351.06	378.96
Decrease in trade receivables	(86.72)	774.79
(Increase) in other financial assets	2.04	-
Decrease in other assets	534.59	973.38
Cash generated from / (used in) operations	1,170.12	(1,582.18)
Net cash generated from operating activities (A)	11,683.08	4,621.58
Cash flow from investing activities:		
Investment in Preference Shares	(7,054.00)	-
Proceeds from borrowings	7,870.55	-
Net cash used in investing activities (B)	816.55	0.00
Cash flow from financing activities:		
(Repayment) / Proceed of long term borrowings	(3,612.90)	(2,513.86)
Interest Paid	(3,571.89)	-
Dividend Paid	(4,000.00)	-
Net cash used in financing activities (C)	(11,184.79)	(2,513.86)
Net increase in cash & cash equivalents (A+B+C)	1,314.83	2,107.73
Effect of exchange differences on cash and cash equivalents held in foreign currency	-	-
Cash and cash equivalents at the beginning of the period	8,462.27	6,354.55
Cash and cash equivalents at the end of the period	9,777.11	8,462.27
Cash and cash equivalents comprise of the followings:		
i. Cash on hand	0.08	0.12
ii. Balances with banks		
a. Current accounts	27.64	380.22
b. Balance with Banks in Fixed Deposit / DSRA	9,749.39	8,081.93
	9,777.10	8,462.27

Summary of significant accounting policies

3

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

1-37

Notes:

i) The Cash Flow Statement has been prepared under the "Indirect Method" set out in Ind AS 7 "Statement of Cash Flows"

As per our report of even date

For J.P. Joshi & Associates
Chartered Accountants
F R N: 116953W

J. P. Joshi
Partner
M. No. 102218
UDIN:-23102218BGRPEE9356
Place :Nagpur
Date: 10th July,2023

For and on behalf of the Board of Directors of
Nagpur Waste Water Management Private Limited

Arun Lakhani
Director
DIN:-00294583

Place :Nagpur
Date: 10th July,2023

Suresh Agiwal
Director
DIN:-01660403

Place :Nagpur
Date: 10th July,2023



Nagpur Waste Water Management Private Limited
Statement of Changes in Equity as at and for the year ended March 31, 2023
(Amount in INR lakhs unless otherwise stated)
CIN U74999MH2014PTC258817

(a) Equity Share Capital

Particular	Number of Equity Shares	Amount (In lakhs)
Balance as at April 01, 2021	10,00,000.00	100.00
Change in equity share capital	-	-
Balance as at March 31, 2022	10,00,000.00	100.00
Change in equity share capital	-	-
Balance as at March 31, 2023	10,00,000.00	100.00

(b) Other equity

Particulars	Reserve and surplus	Sub Total	Total
	Retained earnings		
As at April 01, 2021	4,388.68	4,388.68	4,388.68
Profit for the year	4,194.31	4,194.31	4,194.31
Other comprehensive income (Net of tax)	-	-	-
As at March 31, 2022	8,582.99	8,582.99	8,582.99
Profit for the year	4,931.61	4,931.61	4,931.61
Less Dividend	(4,000.00)	(4,000.00)	(4,000.00)
Other comprehensive income (Net of tax)	0.42	0.42	0.42
As at March 31, 2023	9,515.02	9,515.02	9,515.02

Summary of significant accounting policies

3

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

1-37

As per our report of even date

For J.P. Joshi & Associates
Chartered Accountants
F R N: 116953W


J. P. Joshi
Partner
M. No. 102218
UDIN:-23102218BGRPEE9356
Place :Nagpur
Date: 10th July,2023

For and on behalf of the Board of Directors of
Nagpur Waste Water Management Private Limited


Arun Lakhani
Director
DIN:-00294583

Place :Nagpur
Date: 10th July,2023


Suresh Agiwal
Director
DIN:-01660403

Place :Nagpur
Date: 10th July,2023



NAGPUR WASTE WATER MANAGEMENT PRIVATE LIMITED
Notes forming part of the Financial Statements

1 Corporate Information

The Company was incorporated under the Companies Act 2013 on 21st October 2014 vide Registration number U74999MH2014PTC258817. The Company is incorporated with the objective of Augmentation of the existing 100 MLD to 200 MLD for providing sewage effluent treatment for reuse by potential customers in Nagpur termed as Phase-I.

Further Company has signed an agreement with Maharashtra State Power Generation Company Ltd (MAHAGENCO) for sale of 190 MLD treated water. This sale of treated water to MAHAGENCO is termed as Phase-II.

STP Plant

BOT Assets i.e. Capital expenditure on STP Plant at Bhandewadi (Augmentation existing 100 MLD STP at Bhandewadi to 200 MLD -PPP project) is stated at original capitalized cost less accumulated amortization. Amortization of Capital Expenditure is done on straight line value basis dividing total capital cost into period for which Company is authorized to operate & maintain the project facilities in accordance with provision as specified by Concessioneing Authority (Nagpur Municipal Corporation). The operation and maintenance started from 01.07.2018 and shall continue till 30.06.2049.

TTP Plant

BOT Assets i.e. Capital expenditure on TTP Plant at Bhandewadi 190 MLD is stated at original capitalized cost less accumulated amortization. Amortization of Capital Expenditure is done on straight line value basis dividing total capital cost into period for which Company is authorized to operate & maintain the project facilities in accordance with provision as specified by Concessioneing Authority (Nagpur Municipal Corporation). The operation and maintenance started from 05.06.2020 and shall continue till 04.06.2045

2 Basis of preparation

The financial statements have been prepared to comply in all material respects with the Indian Accounting Standards (Ind AS) notified under Section 133 of Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules (as amended) from time to time and other relevant provisions of the Act and rules framed thereunder.

The financial statements have been prepared under the historical cost convention and on accrual basis, except for certain financial assets and liabilities which have been measured at fair value.

3 Significant accounting policies

i) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is classified as current when :

- It is expected to be realised, or is intended to be sold or consumed, in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is expected to realise the asset within 12 months after the reporting period; or
- The asset is a cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

Similarly, a liability is classified as current if:

- It is expected to be settled in the normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within 12 months after the reporting period; or
- The Company does not have an unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could result in its settlement by the issue of equity instruments at the option of the counterparty does not affect this classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The principal accounting policies are set out below.



ii) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue comprises:

Revenue is measured based on fair value of consideration received or receivable and excludes amounts collected on behalf of third parties. A performance obligation is a promise in a contract to transfer a distinct good or service (or a bundle of goods and services) to the customer and is the unit of account in Ind AS 115. A contract's transaction price is allocated to each distinct performance obligation and recognized as revenue, as, or when, the performance obligation is satisfied. The Company recognizes revenue when it transfers control of a product or service to the customer.

The Company follows the mercantile system of accounting and recognizes revenue to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest income

Interest income for all debt instruments, measured at amortised cost or fair value through other comprehensive income, is recognised using the effective interest rate ('EIR') method and shown under interest income in the statement of profit and loss. Interest income on interest bearing financial assets classified as fair value through profit and loss is shown as

(iii) Accounting for Government Grants

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the purchase of property, plant and equipment and Intangible assets are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income.

iv) Operating lease

Lease of assets under which all the risks and rewards of ownership are effectively retained by the lessor are classified as operating lease. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(v) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand and other short term highly liquid investments with an original maturity of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

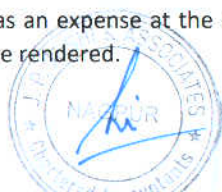
(vi) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares except when the results would be anti-dilutive.

(vii) Employee benefits

a) Short-term benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss for the year in which the related services are rendered.



b) Defined benefit plans

Post-employment and other long-term employee benefits are recognized as an expense in the statement of profit and loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable determined using actuarial valuation techniques.

Re-measurement of the net defined benefit liability, which comprises of actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest) are recognised in other comprehensive income in the period in which they occur.

c) Defined contribution plans

Payments to defined contribution retirement benefit schemes are charged to the statement of profit and loss of the year when the contribution to the respective funds are due. There are no other obligations other than the contribution payable to the fund.

(viii) Taxation

a) Current Tax

Current income tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date. Current taxes are recognized in profit or loss except to the extent that the tax relates to items recognized in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are

(ix) Property, plant and equipment.

Property, Plant & Equipment are stated at their original cost of acquisition net of recoverable taxes, trade discount and rebates but includes freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment .

Depreciation on property, plant and equipment is provided on straight line method based on the useful lives, specified in Schedule II of the Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year-end and adjusted prospectively, if appropriate.

(x) Intangible assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

(xi) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An asset is treated as impaired when the carrying amount exceeds its recoverable value. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the assets. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life. The impairment loss recognized in prior accounting periods is reversed by crediting the statement of profit and loss if there has been a change in the estimate of recoverable amount.



(xii) Foreign Currency transactions

The Company's financial statements are presented in INR rupees in lakhs, which is also the Company's functional currency. Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate at the date of the transaction. At each balance sheet date, foreign currency monetary items are reported using the closing exchange rate. Exchange differences that arise on settlement of monetary items or on reporting at each balance sheet date of the Company's monetary items at the closing rate are recognised as income or expenses in the period in which they arise. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

(xiii) Provisions, contingent liabilities and contingent assets

a) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made to the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

b) Contingent liabilities and contingent assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Company or a present obligation which is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. Information on contingent liabilities is disclosed in the notes to the financial statements, unless the possibility of an outflow of resources embodying economic benefits is remote.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent asset is not recognized, but its existence is disclosed in the financial statements.

(xiv) Financial instruments

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

a) Financial Assets

Financial assets are recognized when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets at initial recognition. All financial assets are recognized initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset except for financial assets classified as fair value through profit or loss.

b) Subsequent measurement

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

- i) Debt instruments measured at amortised cost
- ii) Debt instruments measured at fair value through other comprehensive income (FVTOCI)
- iii) Debt instruments measured at fair value through profit or loss (FVTPL)
- iv) Equity instruments measured at FVTOCI or FVTPL



(xv) Debt instruments

The subsequent measurement of debt instruments depends on their classification. The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

i) Debt instruments measured at amortised cost

Debt instruments that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognised in the statement of profit and loss when the asset is derecognised or impaired. Interest income from these financial assets is disclosed as interest income in the statement of profit and loss using the effective interest rate method.

ii) Debt instruments measured at FVTOCI

Debt instruments that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payment of principal and interest, are measured at FVTOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses and interest income which are recognised in statement of profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in the OCI is reclassified from equity to statement of profit and loss. Interest income from these financial assets is disclosed as interest income in the statement of profit and loss using the effective interest rate method.

iii) Debt instruments measured at FVTPL

Debt instruments that do not meet the criteria for amortised cost or FVTOCI are measured at fair value through profit or loss. Debt instruments which are held for trading are classified as FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised and presented net in the statement of profit and loss in the period in which it arises. Interest income from these financial assets is included in other income.

iv) Equity instruments (other than investment in associates, joint venture companies and subsidiaries)

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. The Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to the statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

B. Derecognition of financial assets

A financial asset is derecognised only when

- i) The Company has transferred the rights to receive cash flows from the financial asset or
- ii) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

C. Impairment of financial assets

The Company assesses impairment based on expected credit losses (ECL) model to the following:

- i) Financial assets measured at amortised cost
- ii) Financial assets measured at fair value through other comprehensive income (FVTOCI)

Expected credit losses are measured through a loss allowance at an amount equal to

- i) the twelve months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within twelve after the reporting date) or
- ii) full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)



For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve months ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognising impairment loss allowance based on twelve months ECL.

D. Financial liabilities

a) Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial liability at initial recognition. All financial liabilities are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial liability except for financial liabilities classified as fair value through profit or loss.

b) Subsequent measurement

For the purposes of subsequent measurement, financial liabilities are classified in two categories:

- i) Financial liabilities measured at amortised cost
- ii) Financial liabilities measured at FVTPL (fair value through profit or loss)

i) Financial liabilities measured at amortised cost

After initial recognition, financial liability are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit and loss.

ii) Financial liabilities measured at fair value through profit or loss (FVTPL)

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Financial liabilities at FVTPL are carried in the statement of profit and loss at fair value with changes in fair value recognized in the statement of profit and loss.

c) Derecognition

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

(xvi) Fair value measurement

The Company measures financial instruments, such as, investment in debt and equity instruments at fair value at each reporting date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
 - in the absence of a principal market, in the most advantageous market for the asset or liability.
- The principal or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.



All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers, if any, have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



4 Property, plant and equipment

4(a)

Intangible Assets

Particulars	Building	Total	Particulars	STP PLANT	TTP PLANT	Total
Gross carrying amount			Gross carrying amount			
As at April 01, 2021 (deemed cost)*	12.56	12.56	As at April 01, 2021 (deemed cost)*	21,865.23	29,179.15	51,044.37
Additions	-	-	Additions	-	-	-
Disposals	-	-	Disposals	-	-	-
As at March 31, 2022	12.56	12.56	As at March 31, 2022	21,865.23	29,179.15	51,044.37
Additions	-	-	Additions	-	-	-
Disposals	-	-	Disposals	-	-	-
As at March 31, 2023	12.56	12.56	As at March 31, 2023	21,865.23	29,179.15	51,044.37

Accumulated depreciation

Accumulated amortisation

Charge for the year	0.20	0.20	Charge for the year	802.39	1,206.86	2,009.25
Disposals	-	-	Disposals	-	-	-
As at March 31, 2022	0.20	0.20	As at March 31, 2022	802.39	1,206.86	2,009.25

Charge for the period	0.20	0.20	Charge for the period	802.4145	1,206.8422	2,009.26
Disposals	-	-	Disposals	-	-	-
As at March 31, 2023	0.41	0.41	As at March 31, 2023	1,604.80	2,413.70	4,018.51

Net carrying amount

Net carrying amount

As at April 01, 2021 (deemed cost)*	12.56	12.56	As at April 01, 2021 (deemed cost)*	21,865.23	29,179.15	51,044.37
As at March 31, 2022	12.35	12.35	As at March 31, 2022	21,062.84	27,972.28	49,035.12
As at March 31, 2023	12.15	12.15	As at March 31, 2023	20,260.42	26,765.44	47,025.86

*Cost as at April 01, 2021 is calculated as shown before :

*Cost as at April 01, 2021 is calculated as shown before :

Particulars	Building	Total	Particulars	STP PLANT	TTP PLANT	Total
Gross carrying amount as per previous GAAP	12.81	12.81	Gross carrying amount as per previous GAAP	24,072	30,171	54,243.26
Accumulated depreciation	0.25	0.25	Accumulated amortisation	2,207	992	3,198.89
Deemed cost	12.56	12.56	Deemed cost	21,865.23	29,179.15	51,044.37

Notes:

- 1 *The Company has elected to carry value of its Property, Plant and Equipments as recognised in its previous GAAP financials, transition date i.e. April 1, 2021 as per the option permitted under Ind AS 101 for the first time adoption.

STP & TTP Amortization

Till financial year 2021-22 the amortization was calculated considering the project life of 30 and 25 years for STP & TTP respectively. However from the year under audit the same has been revised as 10950 & 9125 days and amortization has been calculated based no. of days due to these change amortization of Rs.2094 is higher in STP & Rs.1585 is less in TTP as compare to previous year.



5 Financial assets
Investments

Particulars	Non-current			Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Investment in Preference instruments						
Investment in Preference in Agra Waste Water Management Pvt Ltd	4,480.00					
Investment in Preference in Maheshtrala Waste Water Management Pvt Ltd	2,574.00					
Total	7,054.00	-	-	-	-	-

Note: Related to Investment

- Investment in 0.1% Compulsory-Convertible, Non-Cumulative, Preference Share of Agra Waste Water Management Pvt Ltd
- Investment in 0.1% Non convertible & Non participating, Preference Share of Maheshtrala Waste Water Management Pvt Ltd
- 51% of Preference shares of Maheshtrala Waste Water Management Pvt Ltd are pledged with OESTERREICHISCHE ENTWICKLUNGSBANK AG (OeEB) for the loan of Rs.10296.00 Lakhs under the holders name Catalyst Trusteeship Ltd

6(a) Other financial assets

Particulars	Non-current			Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Unsecured, considered good						
Security deposits	1.26	3.30	3.30	-	-	-
Total	1.26	3.30	3.30	-	-	-

6(b) Trade receivables

Particulars	Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade receivables - related parties	-	-	-
Trade Receivable	1,765.00	1,678.28	2,453.08
Less: Allowance for doubtful debts	-	-	-
Total	1,765.00	1,678.28	2,453.08

Break-up of security details

Particulars	Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade receivables (Unsecured - considered good)	1,765.00	1,678.28	2,453.08
Trade receivables which have significant increase in credit risk	-	-	-
Trade receivables - credit impaired	-	-	-
Total	1,765.00	1,678.28	2,453.08
Total trade receivables	1,765.00	1,678.28	2,453.08

Agewise Trade Receivables 31st March 2023

Particulars	Amount	0 - 6 Month	6 - 1 Year	1 - 2 Year	2 - 3 Year	3 - Above Year
Trade Receivables	1,765.00	1,749.00	16.00	-	-	-
Total	1,765.00	1,749.00	16.00	-	-	-

Agewise Trade Receivables 31st March 2022

Particulars	Amount	0 - 6 Month	6 - 1 Year	1 - 2 Year	2 - 3 Year	3 - Above Year
Trade Receivables	1,678.28	1,655.64	22.64	-	-	-
Total	1,678.28	1,655.64	22.64	-	-	-



6(c) Cash and cash equivalents

Particulars	Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Cash in hand	0.08	0.12	0.23
Balances with banks:			
Balances with banks in Current Account	27.64	380.22	3,827.35
Total	27.72	380.34	3,827.59

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

Particulars	Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Cash on hand	0.08	0.12	0.23
Balances with banks:			
Balances with banks in Current Account	27.64	380.22	3,827.35
Total	27.72	380.34	3,827.59

6(d) Other bank balances

Particulars	Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Balances with banks in Fixed Deposits	9,749.39	8,081.93	2,526.96
Total	9,749.39	8,081.93	2,526.96

Break up of financial assets carried at amortised cost

	Non-current			Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade receivable (refer note 6(b))	-	-	Total	1,765.00	1,678.28	2,453.08
Cash and cash equivalents (refer note 6(c))	-	-	-	27.72	380.34	3,827.59
Other bank balances (refer note 6(d))	-	-	-	9,749.39	8,081.93	2,526.96
Other financial assets (refer note 6(a))	1.26	3.30	3.30	-	-	-
Total financial assets carried at amortised cost	1.26	3.30	3.30	11,542.11	10,140.56	8,807.62

7 Other assets

Particulars	Non-current			Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Unsecured, considered good						
Other Advances -Prepaid Insurance	-	-	-	21.10	23.21	38.18
Other Assets-Balance with government authorities	-	-	-	2,284.65	2,611.35	3,737.84
Other Assets-Balance With Income Authorities	12.64	389.17	221.08	170.74	0.00	0.00
Unsecured, considered doubtful						
Balances with statutory/ government authorities	-	-	-	-	-	-
Less: Allowance for doubtful receivables	-	-	-	-	-	-
Total	12.64	389.17	221.08	2,476.49	2,634.56	3,776.02



8 Share capital

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Authorised shares			
Equity Shares Face Value of Rs. 10 each	100.00	100.00	100.00
Preference Share of Rs.10 each	-	-	-
	100.00	100.00	100.00
Issued shares, subscribed and fully paid-up shares			
Equity Shares Face Value of Rs. 10 each	100.00	100.00	100.00
Preference Share of Rs.10 each	-	-	-
	100.00	100.00	100.00
A. Reconciliation of number of shares			
Equity shares			
At the beginning of the period	10,00,000.00	10,00,000.00	10,00,000.00
Change during the year	-	-	-
At the end of the period	10,00,000.00	10,00,000.00	10,00,000.00

B. Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10/- per share. Each holder of equity shares is entitled to one vote per share. Each shareholder is entitled to dividend, if declared by the Company in proportion to their respective holding in the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

C. Shares held by holding and its subsidiary

Out of equity shares issued by the Company, shares held by its holding company its subsidiary are as below:

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Vishvaraj Environment Private Limited	9,00,000.00	9,00,000.00	9,00,000.00
(March 31, 2022 : 9,00,000; April 01, 2020-21 : 9,00,000) equity shares of INR 10/- each fully paid			

D. Details of shareholders holdings more than 5% shares

Particulars	As at March 31, 2023		As at March 31, 2022		As at April 01, 2021	
	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding	Number of shares held	Percentage of Holding
Equity shares of INR 10 each fully paid						
Vishvaraj Environment Private Limited	9,00,000	90%	9,00,000	90%	9,00,000	90%
Vishvaraj Waste Water Management Private Limited	1,00,000	10%	1,00,000	10%	1,00,000	50%

E. Note about any major change in shareholding

Promoter / Shareholder name	As at 31st March 2023				
	Shares at beginning		Shares at end		% Change
	Number	%	Number	%	
Vishvaraj Environment Private Limited	9,00,000	90	9,00,000	90	0
Vishvaraj Waste Water Management Private Limited	1,00,000	10	1,00,000	10	0



Promoter / Shareholder name	As at 31st March 2022				
	Shares at beginning		Shares at end		% Change
	Number	%	Number	%	
Vishvaraj Environment Private Limited	9,00,000	90	9,00,000	90	0
Vishvaraj Waste Water Management Private Limited	1,00,000	10	1,00,000	10	0

9 Other equity

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Retained earnings			
A. Surplus in statement of profit and loss			
Opening balances at the commencement of the year	8,582.99	4,388.68	1,232.52
Add: Profit for the year	4,931.61	4,194.31	3,156.16
(+) Transfer from Debenture Redemption Reserve			
Add/(Less): Dividend	(4,000.00)	-	-
Add/(Less): Other comprehensive income	0.42	-	-
Add/(Less): Ind AS transition adjustments	-	-	-
Closing balances at the end of the year	9,515.02	8,582.99	4,388.68
Total	9,515.02	8,582.99	4,388.68



Financial liabilities

10(a) Borrowings

Particulars	Non-current			Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Secured-Long Term Borrowings	35,602.02	32,131.37	34,645.23	3,679.57	2,892.57	2,892.57
From related party (unsecured)	17,156.00	17,156.00	17,156.00	-	-	-
Bank Overdraft	-	-	-	-	-	-
Total	52,758.02	49,287.37	51,801.23	3,679.57	2,892.57	2,892.57

Foot Note :

Nature of Security & Terms of Repayment for Long Term Secured Borrowings :

Particulars of Lenders	Sanction	Installment
Power Finance Corporation Ltd(PFC) Phase-I	161.57 Cr.	153 Monthly Installment -Fixed Installment (Repayment commenced from Oct.2019 & shall end on September 2032)
Power Finance Corporation Ltd(PFC) Phase-II	239.52 Cr.	58 Quaterly Installment -Fixed Installment (Repayment commenced from Q4 of 2021 (Jan.2021) & shall end on Q1 of 2036)
Power Finance Corporation Ltd(PFC) Topup	85.00 Cr.	Repayment shall be made in 120 equal monthly principal installments after the first date of disbursement of loan

Secured Loan is Secured by way of

A. Primary Security:-

1. By way of mortgage on the immovable properties, both present and future, save and except project assets for Phase-I (i.e. 200 MLD STP Project of NWWMP) and Phase-II (i.e. 190 MLD TTP Project of NWWMP) of the Company
2. A first charge by way of hypothecation, over all the movable properties and assets, including plant and machinery, machinery spares, equipment, tools and accessories, furniture, fixtures, vehicles, and all other movable assets, both present and future, intangible, goodwill, uncalled capital, present and future, save except project assets for Phase-I and Phase-II of the Company

B. A first charge on;

1. The Company's operating cash flows, book debts, receivables, commissions, revenues of what soever nature and wherever arising of the Borrower, present and future.
2. The Debt Service Reserve Account, TRA, any letter of credit and other reserves and any other bank accounts of the Company wherever maintained, present & future.; and
3. The Escrow Account as defined in the Tripartite Agreement entered into on 29.12.2017 between Mahagenco, The Nagpur Municipal Corporation and NWWMP.
4. The Escrow Account and Escrow Agreement as defined in the Concession Agreement entered into between The Nagpur Municipal Corporation and NWWMP.

C. Right to Substitution of the borrower/step in by PFC/the Lenders as provided in the Concession Agreement

D.Collateral Securities

Pledge of 74% Shares of total issued and subscribed equity shares of the Company & DSRA of 6 Months

Interim securities: Pledge over 26% issued and subscribed equity shares of the Company

E.Topup Loan

Funding of Top-up Loan Amount of Rs. 85 Cr is for equity infusion of (a) Maheshtala Waste Water Management Pvt Ltd (b) Agra Waste Water Management Pvt Ltd (c) any other sewage tretment plant of group companies.

Loan shall be repaid in 120 equal EMI

10(b) Other financial liabilities

Particulars	Non- Current			Current
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	
Secutity Deposit & withheld - Contractors	18.45	26.69	16.62	
Total	18.45	26.69	329.80	
Other Liabilities-TL Interest	481.19	581.13	617.80	
Total	481.19	581.13	617.80	

11 Provisions

Particulars	Non-current			Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Provision for employee benefits						
Provision for Gratuity	1.42	1.55	2.85	0.04	-	-
Provision for Professional Tax	-	-	-	0.01	0.01	0.02
Provision for Provident Fund & ESIC	-	-	-	-	-	-
Provision for Salary & Reimbursements	-	-	-	0.66	0.65	1.39
Provision for Expenses	-	-	-	731.98	381.24	0.24
Total	1.42	1.55	2.85	732.68	381.91	1.65

12 Trade payables

Particulars	Non-current			Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade payables						
i. total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
ii. total outstanding dues of creditors	20.35	20.35	-	683.54	325.98	3,714.85
Total	20.35	20.35	-	683.54	325.98	3,714.85

Particulars	Current		
	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade payables	409.73	14.46	1,459.41
Trade payables to related parties	273.81	311.52	2,255.44
Total	683.54	325.98	3,714.85

Particulars	Current		
	As at	As at	As at
Trade payables (refer note 12)	683.54	325.98	3,714.85
Other financial liabilities (refer note 10(b))	481.19	581.13	617.80
Total financial liabilities carried at amortised cost	1,164.73	907.11	4,332.65

Agewise Trade Payables as on 31st March 2023

Particulars	Amount	0 - 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year
Trade Payables	703.89	683.54	-	-	20.35
Total	703.89	683.54	-	-	20.35

Agewise Trade Payables as on 31st March 2022

Particulars	Amount	0 - 1 Year	1 - 2 Year	2 - 3 Year	More Than 3
Trade Payables	346.33	325.98	-	20.25	0.10
Total	346.33	325.98	-	20.25	0.10

13 Other liabilities

Particulars	Non-current			Current		
	As at	As at	As at	As at	As at	As at
Statutory liabilities	-	-	-	134.29	14.52	15.53
Other - payables	-	-	-	-	-	-
Total	-	-	-	134.29	14.52	15.53



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14 Revenue from operations

a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Type of services		
Income from contract - Construction	19,914.63	19,257.28
Income from sale of goods	-	-
Total revenue	19,914.63	19,257.28
Timing of revenue recognition		
Services transferred over the time	19,914.63	19,257.28
Total revenue	19,914.63	19,257.28

b) Contract balances

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Trade receivables	1,765.00	1,678.28	2,453.08

15 Other income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest income		
- Bank deposits	361.13	201.74
Other non operating income		
- Interest Received from income tax Refund	22.29	2.61
Total	383.42	204.36

16 Operating Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Operating Expenses for Services	9,582.45	8,916.24
Total	9,582.45	8,916.24

17 Employee benefits expense

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Salaries, wages and bonus	16.50	28.98
Staff welfare expenses	1.40	0.86
Total	17.89	29.84

18 Finance costs

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Interest expense:		
-On others	1.17	
-Finance liabilities	3,485.46	4,112.77
Bank charges	85.26	10.00
Total	3,571.89	4,122.77



19 Depreciation and amortisation expense

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation of property, plant and equipment	0.20	0.20
Amortisation of intangible assets	2,009.26	2,009.25
Total	2,009.46	2,009.45

20 Other expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Corporate Social Responsibility Expense	72.00	25.51
Legal and professional expenses	101.82	86.42
Other interest expense	-	68.85
Office expenses	1.79	1.65
Payment to auditors (Refer note 20a)	9.05	6.45
Rates and taxes	0.04	0.03
Miscellaneous expenses	0.05	0.12
Total	184.75	189.02

20(a) Payment to statutory auditors:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
As auditors:		
Audit fee	5.00	3.50
Other matters	4.05	2.95
Out of pocket expenses		
Total	9.05	6.45

22 Earnings per share (EPS)

Basic and diluted EPS amounts are calculated by dividing the profit for the period attributable to equityholders of the Company by the

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

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit attributable to equity holders of the company	4,931.61	4,194.31
Weighted average number of equity shares used for computing earning per equity share (Basic)	10,00,000	10,00,000
Weighted average number of equity shares used for computing earning per equity share (Diluted)	10,00,000	10,00,000
Basic and diluted earning per equity share	493.16	419.43
Face value per equity share (In INR)	10.00	10.00

Reconciliation of weighted average number of equity shares for calculation of basic and diluted earnings per share:

Particulars	Weighted average number of shares
Equity shares of face value of INR 10 per share:	
As at April 01, 2021	10,00,000
Changes in equity shares during the year	-
As at March 31, 2022	10,00,000
Changes in equity shares during the year	-
As at March 31, 2023	10,00,000



21 Components of other comprehensive income

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
A. Items that will not be reclassified to profit or loss		
Re-measurement gains/(losses) on defined benefit plans	0.42	-
Income tax effect	-	-
	0.42	-

23 Employee benefits

Defined Benefit Plans - Gratuity:

The gratuity plan is governed by the Payment of Gratuity Act, 1972. Under the Act, employees who have completed at least five years of service are entitled to specific benefit. The level of benefit provided depends on the member's length of service and salary retirement age. The employee is entitled to a benefit equivalent to 15 days salary for each completed year of service with part thereof in excess of six months on the basis of last drawn salary. The same is payable on termination of service or retirement or death whichever is earlier. The gratuity plan of the Company is unfunded.

The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligations are measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans is based on the market yields on Government bonds as at the date of actuarial valuation. Actuarial gains and losses (net of tax) are recognised immediately in the Other Comprehensive Income (OCI).

These plans typically expose the Company to actuarial risks such as: Interest rate risk, Salary escalation risk, longevity risk and attrition risk etc.*

Interest Rate risk: The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

Salary Escalation Risk: The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Longevity risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Attrition risk: The present value of the defined benefit plan liability is calculated by reference to the attrition rate of plan participants. As such, an decrease in the attrition rate of the plan participants will increase the plan's liability.

* Other actuarial risks having no material impact are not disclosed.

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and amounts recognised

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Change in benefit obligation		
Present value of obligation as at the beginning of the period	1.55	-
Current service cost	0.22	-
Past service cost		
Interest cost	0.11	-
Benefits paid directly by employer		-
Re-measurements due to:		
Actuarial gain arising from change in		
Actuarial loss/(gain) arising from change in financial	(0.42)	-
Actuarial loss/(gain) arising due to experience	-	-
Present value of obligation as at the end of the period	1.46	-



The reconciliation of the present value of obligations and the fair value of plan assets to the assets and liabilities is as below:

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
Present value of defined benefit obligations as at end of the year	1.46	-	-
Fair value of plan assets as at the end of the year	-	-	-
Liability recognised in the Balance Sheet as at the end of the year	1.46	-	-
Current	0.04	(1.55)	(2.85)
Non-current	1.42	1.55	2.85
	1.46	-	-

The net gratuity cost for the below mentioned years is as follows:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Current service cost	0.22	-
Interest cost	0.11	-
Net actuarial Gain	(0.42)	-
Net gratuity cost	(0.09)	-

Amount recognised in Statement of Profit and Loss:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Current service cost	0.22	-
Interest cost on benefit obligation	0.11	-
Amount recognised in Statement of Profit and Loss	0.33	-

Amount recognised in Other Comprehensive Income:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Actuarial gain arising from change in demographic assumptions	-	-
Actuarial loss/(gain) arising from change in financial	(0.42)	-
Actuarial loss/(gain) arising on account of experience changes	-	-
Return on plan assets (excluding amounts included in net interest expense)	-	-
Amount of loss/(gain) recognised in Other Comprehensive	(0.42)	-

The principal assumptions used in determining gratuity liability for the Company's plans are shown below:

Particulars	March 31, 2023	March 31, 2022	April 01, 2021
Discount rate (%)	7.00%	7.00%	7.00%
Future salary increases (%)	6.00%	6.00%	6.00%
Employee turnover (%)	2.00%	2.00%	2.00%
Retirement Age (Years)			
	2.00% p.a	2.00% p.a	2.00% p.a
Withdrawal rate			
Mortality rate during employment	Indian assured lives mortality (2012-14) Ult	Indian assured lives mortality (2012-14) Ult	Indian assured lives mortality (2012-14) Ult
Mortality rate After employment	NA	NA	NA



A quantitative sensitivity analysis for significant assumption as at March 31, 2023 is as shown below:

Assumptions	Discount rate		Future salary increase	
	1% decrease	1% increase	1% decrease	1% increase
Impact on defined benefit obligation	13.00	15.00	-	-
	Employee turnover			
	1% decrease	1% increase		
	1.00	1.00		

A quantitative sensitivity analysis for significant assumption as at March 31, 2022 is as shown below:

Assumptions	Discount rate		Future salary increase	
	1% decrease	1% increase	1% decrease	1% increase
Impact on defined benefit obligation	-	-	-	-
	Employee turnover			
	1% decrease	1% increase		
	-	-		

The sensitivity analyses above has been determined based on the method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period.

Sensitivities due to mortality and withdrawals are not material and hence impact of change not calculated. Sensitivities as to rate of inflation, rate of increase of pensions in payments, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.



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24 Segment information

The Company operates in the single business and geographical segment. In absence of separate reportable business or geographical segment the disclosures required under Accounting Standard Ind As - 108 "Operating Segments" is not made.

25 Related party disclosures

A List of Related Parties

In accordance with the requirements of Ind AS -24 'Related Party Disclosures', names of the related parties, nature of related party relationship, transactions and outstanding balances where control exists and with whom transactions have taken place during the period are:

Nature of relationship	Name of the party
Holding Company	Vishvaraj Environment Private Limited
Others	Vishvaraj Waste Water Management Private Limited
Common Director	Agra Waste Water Management Private Limited
Common Director	Maheshtrala Waste Water Management Private Limited

B Disclosure of outstanding balances are as under:

Particulars	As at March 31, 2023	As at March 31, 2022	As at April 01, 2021
i) Trade Payables (Vishvaraj Environment Private Limited)	273.81	311.52	2,255.44
ii) Loans and Other long term liabilities			
-Vishvaraj Environment Private Limited	16,458.00	16,458.00	16,458.00
-Vishvaraj Waste Water Management Private Limited	698.00	698.00	698.00
iii) Service received during the year	4,758.45	4,305.92	3,789.78
-Vishvaraj Environment Private Limited			
iv) Investments	4,480.00	-	-
-Agra Waste Water Management Private Limited)			
-Maheshtrala Waste Water Management Private Limited	2,574.00	-	-

C Key Management Personnel/ Directors

Mr. Arun Lakhani	Director
Mr.Sidhaarth Lakhane	Director
Mr.Suresh Agiwal	Director
Mr.Satyajeet Raut	Director



26 Fair values

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying value			Fair value		
	March 31, 2023	March 31, 2022	April 1, 2021	March 31, 2023	March 31, 2022	April 1, 2021
Financial assets (at amortised cost)						
Loans	-	-	-	-	-	-
Security deposits	1.26	3.30	3.30	1.26	3.30	3.30
Trade receivables	1,765.00	1,678.28	2,453.08	1,765.00	1,678.28	2,453.08
Other bank balances	9,749.39	8,081.93	2,526.96	9,749.39	8,081.93	2,526.96
Cash and cash equivalents	27.72	380.34	3,827.59	27.72	380.34	3,827.59
Other financial asset	-	-	-	-	-	-
Total	11,543.37	10,143.86	8,810.93	11,543.37	10,143.86	8,810.93
Financial liabilities (at amortised cost)						
Term Loan	56,437.59	52,179.94	54,693.80	56,437.59	52,179.94	54,693.80
Lease liability	20.35	20.35	-	20.35	20.35	-
Bank Overdraft	-	-	-	-	-	-
Trade payables	683.54	325.98	3,714.85	683.54	325.98	3,714.85
Other financial liabilities	481.19	581.13	617.80	481.19	581.13	617.80
Total	57,622.67	53,107.41	59,026.45	57,622.67	53,107.41	59,026.45

27 The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short-term maturities of these instruments.

28 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade and other payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, unbilled receivables and other financial assets that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company senior management oversees the management of these risks. The Company's senior management reviews the financial risks and the appropriate financial risk governance framework for the Company. The Company financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the

A. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risk: currency risk, interest rate risk and equity price risk. The currency risk, interest rate risk and equity price risk is not applicable for the Company.

28.1 Credit risk management

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its other activities including derivative contracts (if any). The Company generally deals with parties which has good credit rating/ worthiness or based on Company internal assessment as listed below.

Particulars	March 31, 2023	March 31, 2022	April 1, 2021
Trade receivables	1,765.00	1,678.28	2,453.08
Other Financial Assets	1.26	3.30	3.30
Total	1,766.27	1,681.59	2,456.38

a) Trade receivables and unbilled revenue as stated above are due from the Mahagenco and are under normal course of the business and as such the Company believes exposure to credit risk to be minimal.

b) Other financial assets mainly include security deposits where the credit risk is envisaged to be minimal. The Company has not acquired any credit impaired asset. There was no modification in any financial assets.

a) Provision for expected credit loss

The company provides for loss allowance based 12 months credit loss except in the case of trade receivables which are provided based on life-time credit loss. For the assessment of 12 months of life time expected credit loss, assets are classified into three categories as standard, sub-standard and doubtful based on the counter-party's capacity to meet the obligations and provision is determined accordingly. Standard assets are those where the risk of default is negligible, sub-standard are those where the credit risk is significantly increased since inception and doubtful assets are those where the assets are impaired.

28.2 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, banking facilities, by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. The Company has access to a sufficient variety of sources of funding and debt maturing within 12 months can be rolled over with existing lenders, wherever applicable.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.



Particulars	Notes	Carrying amount	6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Year ended March 31, 2023							
Lease liability							
Trade payables	12	703.89	-	683.54	-	20.35	
Borrowings		56,437.59		3,679.57	11,535.43	7,359.00	33,863.59
Interest accrued on borrowings						-	
Other financial liabilities	10(b)	499.64	-	-	499.64		
Total		57,641.12	-	4,363.11	12,035.07	7,379.35	33,863.59

Particulars	Notes	Carrying amount	6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Year ended March 31, 2022							
Lease liability							
Trade payables	12	346.33	-	325.98	-	20.35	
Borrowings		52,179.94		2,892.57	12,308.37	7,359.00	29,620.00
Interest accrued on borrowings						-	
Other financial liabilities	10(b)	607.82	-	-	607.82		
Total		53,134.09	-	3,218.55	12,916.19	7,379.35	29,620.00

Particulars	Notes	Carrying amount	6 months or less	6-12 months	1-2 years	2-5 years	More than 5 years
Year ended April 1, 2021							
Lease liability							
Trade payables	12	3,714.85	-	3,714.85	-	-	
Borrowings		54,693.80		2,892.57	12,197.23	7,350.00	32,254.00
Interest accrued on borrowings						-	
Other financial liabilities	10(b)	947.60	-	-	947.60	-	
Total		59,356.26	-	6,607.42	13,144.83	7,350.00	32,254.00



29 Capital management

The Board's policy maintains a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the level of dividend to shareholders, if any.

For the purpose of the Company's capital management, capital includes issued equity capital, general reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed as well as the level of dividend to shareholders, if any.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particulars	March 31, 2023	March 31, 2022	April 1, 2021
Borrowings	56,437.59	52,179.94	54,693.80
Less: Cash and cash equivalents	27.72	380.34	3,827.59
Less: Bank balances other than above	9,749.39	8,081.93	2,526.96
Net debts	46,660.48	43,717.67	48,339.26
Total Capital	9,615.02	8,682.99	4,488.68
Capital and Net Debt	56,275.50	52,400.66	52,827.93
Gearing ratio (%)	82.91%	83.43%	91.50%



30 First time adoption of Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

These financial statements, for the year ended 31 March 2023, are the first annual financial statement the Company has prepared in accordance with Ind AS. For periods up to and including the year ended 31 March 2022, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2023, together with the comparative period data as at and for the period ended 31 March 2022, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2021, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its previous GAAP financial statements, including the balance sheet as at April 1, 2021 and the financial statements as at and for the year ended March 31, 2022.

Exemptions applied

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Optional exceptions

Deemed cost of property, plant and equipment and intangible assets

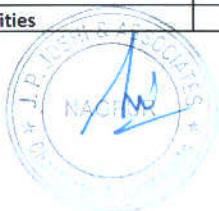
Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment (including capital work in progress) as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Indian GAAP and use that as its deemed cost as at the date of transition. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible assets. Accordingly, the Company has elected to measure all of its property, plant and equipment (including capital work in progress) and intangible assets at their Indian GAAP carrying value.

- 30.1** The Company has prepared a reconciliation at the amounts of the net profit as reported under the previous GAAP to those compared as per Ind AS and the same is given in Note 33.2 and 33.3 below. The Company has also prepared a reconciliation of the amounts of total equity as reported under the previous GAAP to those compared as per Ind AS and the same is given in Note no. 33.4 below.



30.2

Particulars	Notes	March 31, 2022			April 1, 2021		
		Regrouped Indian GAAP	GAAP Adjustments	Ind AS	Regrouped Indian GAAP	GAAP Adjustment	Ind AS
Assets							
Non-current assets							
Property, plant and equipment		12.35	0.00	12.35	12.56	-	12.56
Capital work in progress		-	-	-	-	-	-
Intangible assets		49,035.12	(0.00)	49,035.12	51,044.37	-	51,044.37
Intangible assets under development		-	-	-	-	-	-
Right-of-use assets		-	-	-	-	-	-
Financial assets							
i. Investment		-	-	-	-	-	-
ii. Other financial assets		-	3.30	3.30	3.30	-	3.30
iii. Loans		-	-	-	-	-	-
Deferred tax assets		-	-	-	-	-	-
Non-current tax asset (net)		-	-	-	-	-	-
Other non-current assets		3.30	385.87	389.17	-	221.08	221.08
Current assets							
Inventories		-	-	-	-	-	-
Financial assets							
i. Trade receivables		1,678.28	-	1,678.28	2,453.08	-	2,453.08
ii. Cash and cash equivalents		8,462.27	(8,081.93)	380.34	6,354.55	(2,526.96)	3,827.59
iii. Bank balances other than (ii) above		-	8,081.93	8,081.93	-	2,526.96	2,526.96
iii. Other financial assets		-	-	-	-	-	-
iv. Loans		-	-	-	-	-	-
Current tax assets (net)		-	-	-	-	-	-
Other current assets		3,023.73	(389.17)	2,634.56	3,997.10	(221.08)	3,776.02
Total assets		62,215.06	0.00	62,215.06	63,864.96	(0.00)	63,864.96
Equity and liabilities							
Equity							
Share capital		100.00	-	100.00	100.00	-	100.00
Other equity		8,582.99	0.00	8,582.99	4,388.68	0.00	4,388.68
Liabilities							
Non-current liabilities							
Financial liabilities							
i. Borrowings		49,287.37	-	49,287.37	51,801.23	-	51,801.23
ii Trade Payable		-	20.35	20.35	-	-	-
iii. Other financial liabilities		-	26.69	26.69	-	329.80	329.80
Government grants		-	-	-	-	-	-
Provisions		-	1.55	1.55	-	2.85	2.85
Other non-current liabilities		12.78	(12.78)	-	320.28	(320.28)	-
Deferred tax liabilities		-	-	-	-	-	-
Non current tax liabilities (net)		-	-	-	-	-	-
Current liabilities							
Financial liabilities							
i Borrowings		2,892.57	-	2,892.57	2,892.57	-	2,892.57
ii. Lease		-	-	-	-	-	-
ii Trade Payable		-	-	-	-	-	-
-Due to micro, small and medium enterprises		-	-	-	-	-	-
-Due to others		360.25	(34.26)	325.98	3,724.38	(9.52)	3,714.85
iii Other financial liabilities		-	581.13	581.13	-	617.80	617.80
Government grants		-	-	-	-	-	-
Provisions		383.44	(1.54)	381.91	4.47	(2.83)	1.65
Current tax liabilities (net)		-	-	-	-	-	-
Other current liabilities		595.67	(581.14)	14.52	633.35	(617.82)	15.53
Total equity and liabilities		62,215.06	0.00	62,215.06	63,864.96	0.00	63,864.96



30.3 Reconciliation of Total Comprehensive income between previously reported (referred to as "Previous GAAP") and IND AS for the year ended March 31, 2022:

Particulars		Indian GAAP (regrouped)	Ind AS Adjustments	Ind- AS
Income				
Revenue from operations		19,257.28	-	19,257.28
Other income		204.36	-	204.36
Total income		19,461.64	-	19,461.64
Expenses				
Operating expenses		8,916.24	-	8,916.24
Purchase of traded goods		-	-	-
Employee benefits expense	1	29.84	-	29.84
Finance costs		4,122.77	-	4,122.77
Depreciation and amortisation expense		2,009.45	-	2,009.45
Other expenses		189.02	(0.00)	189.02
Total expenses		15,267.33	-0.00	15,267.33
Profit before tax		4,194.31	0.00	4,194.31
Tax expense:				
i. Current tax		-	-	-
ii. Adjustment of tax relating to earlier periods		-	-	-
ii. Deferred tax credit	2	-	-	-
Total tax expenses		-	-	-
Profit for the year		4,194.31	0.00	4,194.31
Other comprehensive income				
A. Items that will not be reclassified to profit or loss				
Re-measurement (loss)/gain on defined benefit plans	1	-	-	-
Income tax effect of defined benefit not to be reclassified to profit or loss in subsequent periods	2	-	-	-
Other comprehensive (loss)/income for the year, net of tax		-	-	-
Total comprehensive income for the year		4,194.31	0.00	4,194.31

30.4 Reconciliation of Equity

Particulars	March 31, 2022	April 1, 2021
Other Equity as per Previous GAAP	8,582.99	4,388.68
Adjustments through Profit and Loss:		
Remeasurement of the defined benefit plan	-	-
Adjustments through OCI:		
Remeasurement of the defined benefit plans	-	-
Net Other Equity as per IND AS	8,582.99	4,388.68

Footnotes to the reconciliation of equity as at 1 April 2021, 31 March 2022 and profit or loss for the year ended 31 March 2022

1 Employee benefits - Defined Benefit Plan (Gratuity):

Both under Indian GAAP and Ind AS, the Company recognises costs related to its post-employment defined benefit plan on an actuarial basis. Under Indian GAAP, the entire cost, including actuarial gains and losses, are charged to statement of Profit and Loss. Under Ind AS, remeasurements [comprising of actuarial gains and losses] are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income (OCI).

2 Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.



31 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, Company should have incurred expenses towards Corporate Social Responsibility (CSR) Details are as follows:

	(₹ in lakhs)	
Particulars	31 March 2023	31 March 2022
Amount required to be spent by the Company during the year	53.99	30.58
Amount of expenditure incurred	72.00	25.51
Shortfall/(excess) at the end of the year	(18.01)	5.08
Total of previous years shortfall/(excess)	0.38	18.40

32 Other Statutory Information

i) During the year, the company has not entered into any transaction with companies struck off under section 248 of the companies act,2013 or section 560 of companies act,1956.

ii) No proceeding has been initiated or pending against the company for holding any benami property unde the benami transactions (prohibition) act,1988 (us of 1988) an rules made thereunder.

iii) The company has not been declared a wilful defaulter by any bank financial institution or other lender.

v) There are no transaction which are not recorded in the books or accounts that have been surrendered or disclosed as income during the year in the tax assessments under the income tax act,1961.

vi) The company has not traded or invested in crypto currency or virtual currency during the financial year.

(viii) The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year

ix) Utilization of borrowed funds and share premium

a. No fund (which are material either individually or in the aggregate) 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 entity ("intermediaries"),with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provided any guarantee, security or the link on behalf of the ultimate beneficiaries.

b. No funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("funding parties"),with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or

x) The Company has not made any Loans and Advances in the nature of loans to promoters, directors, Key Managerial Personnel and related parties either jointly or severally that are repayable on demand or without

(xi) The Company has not received any whistle blower complaints during the year.

33 Previous year figures have been regrouped / rearranged, wherever necessary, to correspond with current year's classification to comply with the requirement of Schedule III as amended from time to time to the extent applicable. Figures in bracket pertains to previous year.



34 Disclosure of various ratios

S.No.	Particulars	Numerator	₹ in lakhs		Ratios	
		Denominator	As at 31 March 2023	As at 31 March 2022	31 March 2023	31 March 2022
1	Current ratio (Number of times)	Current Assets	14,019	12,775	2.45	3.04
		Current Liabilities	5,711	4,196		
2	Debt-Equity ratio (Number of times)	Total Debt	39,282	35,024	1.47	1.36
		Total Equity (including unsecured loan from promoters)	26,771	25,839		
3	Debt service coverage ratio (Number of times)	Net Profit before Finance cost, Tax, depreciation & amortisation	10,513	10,327	1.46	1.56
		Finance cost and Principal Repayment	7,185	6,637		
4	Return on equity ratio (in %)	Net Profit after Tax, depreciation & amortisation	4,932	4,194	19%	18%
		Average Shareholders Equity (including unsecured loan from promoters)	26,305	23,742		
5	Trade receivables turnover ratio (in times)	Revenue from operations	19,915	19,257	11.57	9.32
		Average trade receivables	1,722	2,066		
6	Trade payables turnover ratio (Number of times) *	Operating Expenses	9,582	8,916	18.98	4.41
		Average trade payables	505	2,020		
7	Net capital turnover ratio (Number of times)	Revenue from operations	19,915	19,257	2.36	2.77
		Average Working capital (i.e. Total current assets less Total current liabilities)	8443	6960		
8	Net profit ratio (%)	Net Profit	4,932	4,194	25%	22%
		Revenue from operations	19,915	19,257		
9	Return on capital employed (Number of times)	Profit before Interest and taxes	8,417	8,307	0.13	0.14
		Capital employed=(Tangible net worth +Total debt +Deffered tax assets -deferred tax	62,373	57,970		
10	Return on investment (in %)	Income generated from invested funds	-	-		
		Average invested funds in treasury	-	-		

The reason for variance are explained where it exceeds 25%. Further, ratios are computed based on the nature of industries/ operations and guidance no Institute of Chartered Accountants of India.

(i) Inventory turnover ratio not applicable to company as is not involved in manufacturing activities

* Decrease in Average trade payables

Due to first-time adoption of Ind AS, figures for the previous year have been regrouped / reclassified according to the current year's presentation.



35 In the meeting of Board of Directors of the Company held on 10th July, 2023, the Board has proposed dividend of Rs 40 crores. The Dividend is based on the profits i.e. Rs. 40 Crores available for distribution in respect of the year ended 31st March, 2023. In accordance with the provisions of Section 123 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder, the Board of Directors of the Company, subject to approval from the lenders of the Company and members in the General Meeting, recommended a Dividend of Rs 400 per equity share out of the profits of the Company for the year ended on 31st March 2023 on the 10 Lakhs fully paid up equity shares of the Company.


36 **Event occurred after the Balance Sheet date**

The Company evaluates events and transactions that occur subsequent to the Balance sheet date but prior to the approval of the financial statements to determine the necessity for recognition and/or reporting of any of these events and transactions in financial statements as of June 2023, there were no subsequent events to be recognised or reported that are not already disclosed elsewhere in these financial statements.

37 **Investor Education and Protection fund**

There are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act 2013.

For J.P. Joshi & Associates
Chartered Accountants
F R N: 116953W


J. P. Joshi
Partner
M. No. 102218
UDIN:-23102218BGRPEE9356
Place :Nagpur
Date: 10th July,2023



For and on behalf of the Board of Directors of
Nagpur Waste Water Management Private Limited


Arun Lakhani
Director
DIN:-00294583

Place :Nagpur
Date: 10th July,2023


Suresh Agiwal
Director
DIN:-01660403

Place :Nagpur
Date: 10th July,2023

