

STATUTORY AUDIT REPORT

FOR THE YEAR ENDED ON 31/03/2024

OF

**SAI WASTE MANAGEMENT PRIVATE
LIMITED**

CIN: U37100GJ2022PTC133980

**A1/110 DIAMOND ESTATE, B/H MAHADEV HOTEL AT PO MOTALI
ANKLESHWAR, BHARUCH, GUJARAT, 393010**

9824690066

admin@peregrine.co.in



KPEJ & CO.

CHARTERED ACCOUNTANTS

**612, BLUE CHIP COMPLEX,
NEAR VSE SAYAJIGUNJ
VADODARA-390005.**

(M) No. 9033305439

E-Mail: cabhupendra2020@gmail.com



Independent Auditor's Report

To the Members of SAI WASTE MANAGEMENT PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Qualified Opinion

We have audited the standalone financial statements of SAI WASTE MANAGEMENT PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements 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 31st March 2024 and loss and its cash flows for the year ended on that date.

Basis for Qualified Opinion

1. **Absence of Audit Trail:** The Company has not maintained an audit trail for its accounting transactions as required under the Companies (Accounts) Rules, 2014, as amended. The absence of an audit trail could have implications on the completeness and accuracy of the financial records. Therefore, we were unable to verify whether all transactions have been recorded and if all financial records are complete and accurate.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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

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

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

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.

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order 2020 (the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such 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 the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

- vi. Based on our examination which included test checks, the company has not used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility.

Place:-VADODARA
Date: 18/09/2024
UDIN: 24193195BKCQDF6218

For KPEJ & CO
Chartered Accountants
FRN: 0030540C



BHUPENDRA PARMAR
(Partner)
Membership No. 193195

Balance Sheet as at 31st March 2024

₹ in hundred

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	1,000.00	1,000.00
Reserves and surplus	2	(13,205.67)	552.21
Money received against share warrants			
		(12,205.67)	1,552.21
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings			
Deferred tax liabilities (Net)			
Other long term liabilities			
Long-term provisions	3		
Current liabilities			
Short-term borrowings	4	18,367.23	2,540.76
Trade payables	5		
(A) Micro enterprises and small enterprises			
(B) Others		1,971.72	5,659.27
Other current liabilities	6	8,348.61	870.69
Short-term provisions	3	4,965.51	410.00
		33,653.07	9,480.72
TOTAL		21,447.40	11,032.93
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment			
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)			
Long-term loans and advances	7		
Other non-current assets			
Current assets			
Current investments			
Inventories			
Trade receivables	8	18,226.73	9,962.26
Cash and cash equivalents	9	338.66	685.02
Short-term loans and advances	7	790.00	
Other current assets	10	2,092.01	385.65
		21,447.40	11,032.93
TOTAL		21,447.40	11,032.93

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

As per our report of even date

For KPEJ & CO
Chartered Accountant
(FRN: 030540C)



BHUPENDRAKUMAR PARMAR
PARTNER
Membership No.: 193195
Place: VADODARA
Date: 18/09/2024
UDIN: 24193195BKCQDF6218

For and on behalf of the Board of Directors

SAI WASTE MANAGEMENT PRIVATE LIMITED

Pramod Murlidhar Pathak
DIRECTOR

PRAMOD MURLIDHAR PATHAK
DIRECTOR
DIN: 09108378

SAI WASTE MANAGEMENT PRIVATE LIMITED

Ankita Jitendra Pandey
DIRECTOR

ANKITA JITENDRA PANDEY
DIRECTOR
DIN: 10152180

Statement of Profit and loss for the year ended 31st March 2024

₹ in hundred

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	11	1,09,230.25	21,006.26
Less: Excise duty			
Net Sales		1,09,230.25	21,006.26
Other income			
Total Income		1,09,230.25	21,006.26
Expenses			
Cost of material Consumed			
Purchase of stock-in-trade			
Changes in inventories			
Employee benefit expenses	12	71,112.35	1,476.00
Finance costs			
Depreciation and amortization expenses			
Other expenses	13	51,886.47	18,778.05
Total expenses		1,22,998.82	20,254.05
Profit before exceptional, extraordinary and prior period items and tax		(13,768.57)	752.21
Exceptional items			
Profit before extraordinary and prior period items and tax		(13,768.57)	752.21
Extraordinary items			
Prior period item	14		
Profit before tax		(13,768.57)	752.21
Tax expenses			
Current tax	15		200.00
Deferred tax			
Excess/short provision relating earlier year tax	16	(10.69)	
Profit(Loss) for the period		(13,757.88)	552.21
Earning per share-in ₹			
Basic	17		
Before extraordinary Items		(137.58)	
After extraordinary Adjustment		(137.58)	
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

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

As per our report of even date

For KPEJ & CO
Chartered Accountant
(FRN: 030540C)



BHUPENDRAKUMAR PARMAR
PARTNER
Membership No.: 193195
Place: VADODARA
Date: 18/09/2024
UDIN: 24193195BKCQDF6218

For and on behalf of the Board of Directors

SAI WASTE MANAGEMENT PRIVATE LIMITED
Pramod Murlidhar Pathak
DIRECTOR

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PATHAK**
DIRECTOR
DIN: 09108378

SAI WASTE MANAGEMENT PRIVATE LIMITED
Ankita Jitendra Pandey
DIRECTOR

ANKITA JITENDRA PANDEY
DIRECTOR
DIN: 10152180

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ in hundred

	PARTICULARS	31st March 2024	31st March 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	(13,768.57)	752.21
	Adjustments for non Cash/ Non trade items:		
	Operating profits before Working Capital Changes	(13,768.57)	752.21
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(8,264.47)	(9,962.26)
	Increase / (Decrease) in trade payables	(3,687.55)	5,659.27
	Increase / (Decrease) in other current liabilities	12,233.43	1,080.69
	(Increase) / Decrease in Short Term Loans & Advances	(790.00)	
	(Increase) / Decrease in other current assets	(1,706.36)	(385.65)
	Cash generated from Operations	(15,983.52)	(2,855.74)
	Income Tax (Paid) / Refund	(189.31)	
	Net Cash flow from Operating Activities(A)	(16,172.83)	(2,855.74)
B.	Cash Flow From Investing Activities		
C.	Cash Flow From Financing Activities		
	Increase in / (Repayment) of Short term Borrowings	15,826.47	2,540.76
	Increase / (Decrease) in share capital		1,000.00
	Net Cash used in Financing Activities(C)	15,826.47	3,540.76
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(346.36)	685.02
E.	Cash & Cash Equivalents at Beginning of period	685.02	
F.	Cash & Cash Equivalents at End of period	338.66	685.02
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(346.36)	685.02

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

As per our report of even date

For KPEJ & CO
Chartered Accountant
(FRN: 030540C)



BHUPENDRAKUMAR PARMAR
PARTNER
Membership No.: 193195
Place: VADODARA
Date: 18/09/2024
UDIN: 24193195BKCQDF6218

For and on behalf of the Board of Directors

SAI WASTE MANAGEMENT PRIVATE LIMITED

DIRECTOR

**PRAMOD MURLIDHAR
PATHAK**
DIRECTOR
DIN: 09108378

SAI WASTE MANAGEMENT PRIVATE LIMITED

DIRECTOR

ANKITA JITENDRA PANDEY
DIRECTOR
DIN: 10152180

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2024

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised :		
10000 (31/03/2023:10000) Equity shares of Rs. 10.00/- par value	1,000.00	1,000.00
Issued :		
10000 (31/03/2023:10000) Equity shares of Rs. 10.00/- par value	1,000.00	1,000.00
Subscribed and paid-up :		
10000 (31/03/2023:10000) Equity shares of Rs. 10.00/- par value	1,000.00	1,000.00
Total	1,000.00	1,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in hundred

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	1,000.00		
Issued during the Period				
Other Issue			10,000	1,000.00
Redeemed or bought back during the period				
Outstanding at end of the period	10,000	1,000.00	10,000	1,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Pramod Pathak	9,900	99.00	9,900	99.00
	Total :	9,900	99.00	9,900	99.00

Note No. 2 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance	552.21	
Add: Profit for the year		552.21
Less: Loss for the year	(13,757.88)	
Closing Balance	(13,205.67)	552.21
Balance carried to balance sheet	(13,205.67)	552.21

SAI WASTE MANAGEMENT PRIVATE LIMITED
A1/110,, Diamond Estate, B/h Mahadev Hotel, N.H.No.08, Motali,
BHARUCH, BHARUCH-393010
CIN : U37100GJ2022PTC133980

(F.Y. 2023-2024)

Note No. 3 Provisions

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provsion other employee related liabilities		4,665.51	4,665.51			
		4,665.51	4,665.51			
Other provisions						
Provision for Professional Tax					210.00	210.00
Current tax provision					200.00	200.00
Professional Fees		300.00	300.00			
		300.00	300.00		410.00	410.00
Total		4,965.51	4,965.51		410.00	410.00

Note No. 4 Short-term borrowings

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Loans and Advances from related parties		
Loans directors Unsecured	18,367.23	2,540.76
	18,367.23	2,540.76
Total	18,367.23	2,540.76

Note No. 5 Trade payables

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
(B) Others		
Sundry Creditor	1,971.72	5,659.27
	1,971.72	5,659.27
Total	1,971.72	5,659.27

Note No. 6 Other current liabilities

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Others payables		
GST Payable	8,348.61	863.36
TDS Payable		7.33
	8,348.61	870.69
Total	8,348.61	870.69

Note No. 7 () Loans and advances

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Advance to Labours		790.00		
		790.00		
Total		790.00		

Note No. 8 Trade receivables

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good		9,962.26
Unsecured, Considered Good	18,226.73	
Doubtful		
Allowance for doubtful receivables		
Total	18,226.73	9,962.26

(Current Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	

(i) Undisputed Trade receivables (considered good)	18,226.73					18,226.73
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

(Previous Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	9,962.26					9,962.26
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

Note No. 8(a) (a) Trade receivables:Less than six months:Secured, Considered good, Undisputed

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Sajjan India Ltd		6,651.87
Rhytham Chemical Pvt Ltd		2,325.80
Prism Johnson Ltd		984.59
Total		9,962.26

Note No. 9 Cash and cash equivalents

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks		
Bank of Baroda	52.12	435.02
ICICI Bank	286.54	250.00
Total	338.66	685.02

Note No. 10 Other current assets

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Other Assets		
TDS Receivable	2,092.01	385.65
Total	2,092.01	385.65

Note No. 11 Revenue from operations

₹ in hundred

Particulars	31st March 2024	31st March 2023
Sale of services		
Sales	1,09,230.25	21,006.26
	1,09,230.25	21,006.26
Net revenue from operations	1,09,230.25	21,006.26

Note No. 12 Employee benefit expenses

₹ in hundred

Particulars	31st March 2024	31st March 2023
Salaries and Wages		
Salary and wages	64,151.22	1,476.00

Bonus	785.69	
	64,936.91	1,476.00
Contribution to provident and other fund	6,175.44	
Total	71,112.35	1,476.00

Note No. 13 Other expenses

₹ in hundred

Particulars	31st March 2024	31st March 2023
Transportation Charges	47,267.15	12,427.97
Petrol & Diesel Expenses		3,410.00
Software Expenses	1,720.00	
Fast Track Charges	750.00	2,385.00
Donation Expenses	710.00	
Telephon and Interinternet Expenses	516.76	150.68
Professional expenses	348.00	85.00
Office Expenses	247.50	
Electricity expenses		170.30
Audit fees	150.00	125.00
Bank charges	140.55	24.10
Other Miscellaneous Expenses	36.51	
Total	51,886.47	18,778.05

Note No. 15 Current tax

₹ in hundred

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year		200.00
Total		200.00

Note No. 16 Excess/short provision relating earlier year tax

₹ in hundred

Particulars	31st March 2024	31st March 2023
Reversal of IT Provision	(10.69)	
Total	(10.69)	

Note No. 17 Earning Per Share

₹ in hundred

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	(13,757.88)	552.21	(13,757.88)	552.21
Weighted average number of shares outstanding (B)	10,000		10,000	
Basic EPS (A / B)	(137.58)		(137.58)	
Diluted				
Profit after tax (A)	(13,757.88)	552.21	(13,757.88)	552.21
Weighted average number of shares outstanding (B)	10,000		10,000	
Diluted EPS (A / B)	(137.58)		(137.58)	
Face value per share		10.00		10.00

Note No. 5(a)(a) Trade payables:(B) Others:Sundry Creditor

₹ in hundred

Particulars	31st March 2024	31st March 2023
Nanubhai Bharward		5,183.06
Prism Johnson ltd		425.25
Kesar Motor Pvt Ltd		50.96
Fleet X Technology	1,896.12	
Kamal Enterprise	75.60	
Total	1,971.72	5,659.27

Note number: 18 Additional Regulatory Information

(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	0.64	1.16	-44.83	Increasing in working capital gap
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	-1.50	1.64	-191.46	Decreasing in share holder fund
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.00		0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	2.58	0.36	616.67	Increasing in loss and decreasing average shareholder equity
(e) Inventory turnover ratio	Turnover	Average Inventory	0.00	0.00	0.00	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	7.75	2.11	267.30	Increasing in net credit sale
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	-8.95	13.53	-166.15	Increasing in average working capital
(i) Net profit ratio	Net Profit	Net Sales	-0.13	0.03	-533.33	Increasing in loss
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	-2.23	0.18	-1338.89	Increasing in loss
(k) Return on investment			0.00		0.00	

SAI WASTE MANAGEMENT PRIVATE LIMITED
SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL
STATEMENTS

Note No. : 19

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

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

4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

1. Inventories : Lower of cost(FIFO/specific cost/Weighted avg) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is Nil.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

13. General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The information regarding classification of creditors as micro and small enterprise is not available with company, hence information as required by schedule III of the Companies Act 2013 is not given.
2. Salaries includes directors remuneration on account of salary Rs. Nil/- (Previous Year Rs.Nil /-)
3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2023-2024	2022-2023
Audit Fees	15000/-	12500/-
Tax Audit Fees		
Company Law Matters		
Income Tax	15000/-	8500/-
Total	30000/-	21000/-

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 10. The impact of the same on Profit & Loss is not determined.
7. Advance to others includes advances to concerns in which directors are interested:

(Figures in)

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
NA		

8. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Mr.Pramod Pathak
2. Mrs.Ankita Jitendra Pandey

(II) Relative of Key Management Personnel

- 1.

(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Sai Waste Management Co

Transactions with Related parties (Figures in lakhs)

Particulars	Transactions during the year			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid				
Received Back				
Deposit Received				
Deposit Repaid				
Interest Received				
Interest Paid				
Remuneration Paid				
Purchase				

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	59.92		14.84/-	
Loans Repaid	44.09		12.30/-	

9. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

10. % of imported & indigenous raw material & consumables

Particulars	2024		2023	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	0.00	0.00	0.00	0.00

11. Value of Imports		
Raw Material	Nil	Nil
Finished Goods	Nil	Nil
12. Expenditure in Foreign Currency	Nil	Nil
13. Earning in Foreign Exchange	Nil	Nil
14. Previous year figures have been regrouped/rearranged wherever necessary.		

Signature to notes 1 to 19

In terms of Our Separate Audit Report of Even Date Attached.

For KPEJ & CO

For PEREGRINE BIOTECH INDIA PRIVATE LIMITED

Chartered Accountants



(BHUPENDRA PARMAR)
Partner
Membership No. 193195
Registration No. 0030540C

Place:- VADODARA
Date: - 18/09/2024

UDIN: 24193195BKCCQDF6218

SAI WASTE MANAGEMENT PRIVATE LIMITED

DIRECTOR

PRAMOD
MURLIDHAR
PATHAK
Director
DIN : 09108378

SAI WASTE MANAGEMENT PRIVATE LIMITED

DIRECTOR

ANKITA JITENDRA
PANDEY
Director

DIN: 10152180