

# TARAPUR ENVIRONMENT PROTECTION SOCIETY

# 22nd ANNUAL REPORT

## 2025-2026

(Incorporated under Section 25 of the Companies Act, 1956 and existing Company under Section 8 of the Companies Act, 2013)

**CIN: U91990MH2004NPL148221**

Mr. Gurbakhshish Singh – Chairman
Mr. Dinkar Raut
Mr. Ashok Saraf - Hon. Treasurer
Mr. Prashant Agarwal
Mr. Charanpreetsingh Ahuja
Mr. Rajjnish Aroraa
Mr. A. Sivaramakrishnan
Mr. Nilesh Patil
Mr. Nishant Mehta
Mr. Rakesh Pansari
Mr. Balaji Hosamane (Appointed w.e.f 23.09.2025)

Mr. Gajanan Jadhav - Manager
Mr. Dayanand Jadhav - Company Secretary
Mr. Sanjay Shingade - Chief Financial Officer

**STATUTORY AUDITORS**
M/s. K. M. Garg & Co.
Chartered Accountants

**SECRETARIAL AUDITORS**
Dholakia & Associates LLP, Practicing Company Secretaries

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**BANKERS**
Bank of Maharashtra
The Saraswat Co-operative Bank Limited
IDBI BANK

**REGD. OFFICE & WORK SITE**
Plot No. AM-29/Pt. Nr. Shivaji Nagar,
MIDC Tarapur, Dist. Palghar, PIN - 401 506
Phone: 9607001185
Website: www.tepscetp.org
e-mail: info@tepscetp.org

# NOTICE

**NOTICE** is hereby given that the 22nd (Twenty Second) Annual General Meeting (AGM) of the Members of Tarapur Environment Protection Society ("the Company") will be held on Tuesday, 29th September, 2026 at 4.00 PM at The Mirador Hotel, 131/B, New Link Road, Chakala, Andheri (East), Mumbai 400 099 to transact the following business: -

**Ordinary Business:**

1. To receive, consider and adopt the Audited Financial Statements inclusive of Balance Sheet as at 31st March 2026, Income & Expenditure Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.

To consider and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** the Audited Financial Statements consisting of Balance Sheet as at 31st March, 2026 and the Income and Expenditure Account for the year ended on that date together with Cash Flow Statements and notes thereon, Auditors' Report and Board's Report placed before this meeting, be and are hereby approved and adopted."

2. To appoint Director in place of Mr. Charanpreet Ahuja (DIN 00486427) Director, who retires by rotation, at this Annual General Meeting and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** Mr. Charanpreet Ahuja (DIN 00486427) Director, who retires by rotation at this Annual General Meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

3. To appoint Director in place of Mr. Rajjnish Aroraa (DIN 00201764) Director who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** Mr. Rajjnish Aroraa (DIN 00201764) Director, who retires by rotation at this Annual General Meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

4. To appoint Director in place of Mr. Dinkar Raut (DIN 00151161) Director, who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** Mr. Dinkar Raut (DIN 00151161) Director, who retires by rotation at this Annual General Meeting, and being eligible for re-appointment, be and is hereby re-appointed as a Director of the Company."

**Special Business:**

5. To regularize appointment of Mr. Balaji Hosamane (DIN 07593536) as Director.

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Balaji Hosamane (DIN 07593536) who holds office as an Additional Director of the Company up to the date of this Annual General Meeting and being eligible for appointment and in respect of whom the Company has received a notice in writing from a member pursuant to Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To approve appointment of Mr. Balaji Hosamane (DIN 07593536) as wholetime Director.

To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013, consent of the members be and is hereby accorded to appoint Mr. Balaji Hosamane (DIN: 07593536) as the Whole Time Director of the Company, with effect from 23rd September, 2025 for a period of Five (5) years i.e. up to 22nd September, 2030, who is liable to retire by rotation, on the terms and conditions and payment of remuneration as set out below:

**A. Salary, Fixed Allowances and Bonus / Performance Linked Incentives:**

The aggregate of Salary, Fixed Allowances and Bonus/Performance Linked Incentives payable to Mr. Balaji Hosamane shall be subject to a **maximum limit** of Rs. 50,00,000/- (Rupees Fifty Lakhs) per annum.

**B. Perquisites, Benefits and Amenities:**
In addition to the abovementioned Salary, Fixed Allowances and Bonus/Performance Linked Incentives Mr. Balaji Hosamane shall also be entitled to the following perquisites, benefits and amenities which are not covered in the aforesaid limits in (A) above:

**a)** Communication Expenses:
Mr. Balaji Hosamane will be entitled to reimbursement of communication expenses on actuals and as per rules of the Company.

**b)** Leave and Leave Travel Assistance:
Leave as per the rules of the Company. Leave Travel Assistance for Mr. Balaji Hosamane and family as per the rules of the Company.

**c)** Hospitalization Mediclaim Policy Coverage, Group Insurance Scheme & Personal Accident Policy:
As per the rules of the Company

**d)** Provident Fund:
Contribution to the Provident Fund as per the Provident Fund Act as applicable from time to time.

**e)** Gratuity:
Contribution to Gratuity fund as per the Gratuity Act as applicable from time to time.

**f)** Reimbursement of Expenses:
Mr. Balaji Hosamane will also be entitled to reimbursement of expenses incurred by him for the purposes of the business of the Company.

**g)** Such other benefits, amenities and perquisites as are available to other senior executives of the Company or as the Board of Directors of the Company may determine from time to time.

Perquisites shall be valued in accordance with Income-Tax Rules, 1962, wherever applicable.

**C. Minimum Remuneration**
The remuneration determined by the Board of Directors of the Company within the limits specified in sub-paragraph (A) above and the perquisites, benefits and amenities specified in subparagraph (B) above shall be paid and allowed to Mr. Balaji Hosamane during his tenure of office as a Whole-time Director of the Company notwithstanding the absence or inadequacy of profits in any financial year."

**7.** To approve preferential issue of shares
To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 62(1)(c) read with Rule 13 of Companies (Share Capital & Debenture) Rule, 2014 and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), the Memorandum and Articles of Association of the Company, such other approvals, permissions, sanctions, consents as may be necessary or expedient under the applicable Laws, rules and regulations and subject to such terms, conditions, alterations and modifications as may be considered appropriate by the Board of Directors, (hereinafter referred to as the "Board" which shall include any Committee of Directors) consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot up to 16,17,678 (Sixteen Lakh Seventeen Thousand Six Hundred Seventy Eight) Equity shares of Rs. 100/- each at a premium as may be ascertained by the registered valuer from time to time only to the plot owners (Shareholders) having the industrial plot in the MIDC, Tarapur Industrial Area only may be decided by the Board of Directors on a preferential allotment basis and on such terms and conditions and in such manner as may be decided by the Board in this connection.

**RESOLVED FURTHER THAT** the Equity shares shall be issued and allotted by the Company to the Shareholders (plot owners), which shall rank pari-passu with the existing equity shares of the Company in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any creation, offer, issue or allotment of equity shares, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary and desirable for such purpose, including but without limitation, issuing clarifications on the issue and allotment of the issued shares, resolving any difficulties, effecting any modification to the foregoing (including any modifications to the terms of the issue), preparing, signing and filing applications with the appropriate authorities for obtaining requisite

approvals, liaising with appropriate authorities to obtain the requisite approvals, to appoint such consultants, legal advisors, and all such agencies as may be required for the issuance or allotment of the equity shares.

**RESOLVED FURTHER THAT** any allotment done by the Board of Directors prior to the general meeting be and is hereby ratified and confirmed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Director(s) of the Company and to generally do all such acts, deeds, matters and things as may be necessary or incidental to give effect to the aforesaid resolution".

**8.** To increase borrowing limits under Section 180(1)(c) of the Companies Act, 2013
To consider and if thought fit, to pass with or without modification the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, as amended from time to time, and subject to such approvals, consents, sanctions and permissions as may be required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any Committee thereof duly constituted by the Board) to borrow, from time to time, such sum or sums of money as the Board may deem necessary for the purpose of the business of the Company, notwithstanding that the monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose:
**PROVIDED THAT** the total amount of such borrowings, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) and remaining outstanding at any point of time, shall not exceed **₹200,00,00,000/- (Rupees Two Hundred Crores only)**, on such terms and conditions as to interest, repayment, security or otherwise as the Board may, in its absolute discretion, deem fit.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 77, 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board to mortgage and/or create charge, in such manner as may be required, on all or any one or more of the movable and/or immovable properties and/or other assets of the Company, whether present or future and wherever situated, to secure the aforesaid borrowings and all monies payable in respect thereof, including interest, charges, costs, expenses and other amounts, on such terms and conditions and at such times and in such form or manner as the Board may deem fit.

**RESOLVED FURTHER THAT** the security so created shall rank in such manner and on such terms as may be agreed to between the Company and the concerned lenders, creditors, financial institutions, banks or other persons, and as may be considered expedient by the Board.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to finalise and execute, on behalf of the Company, all such agreements, deeds, declarations, documents and writings as may be required in connection with the aforesaid borrowings and/or creation of mortgage(s) and/or charge(s), and to do all such acts, deeds, matters and things and to take all such steps as may be necessary, desirable or expedient to give effect to this Resolution."

By order of the Board
For **Tarapur Environment Protection Society**

**Place**: Mumbai
**Date**: 4th September, 2026

Sd/-

**Dayanand Jadhav**
**Company Secretary**

**Regd. Office:**
Plot No. AM - 29, MIDC, Tarapur,
Boisar, District – Thane - 401 506.

**NOTES:**

1. Pursuant to Articles of Association and Section 101(1) of the Companies Act, 2013 a general meeting may be called by giving not less than clear fourteen days' notice in writing or through electronic mode.

2. A Member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of himself / herself on a poll and the proxy need not be a member. Proxies, in order to be effective, must be received at the Registered Office of the Company not less than forty-eight hours before the time fixed for the Meeting. A form for appointing a proxy is enclosed herewith.

3. Institutional Members/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.,) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to vote through e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to scrutinizer@dholakia-associates.com with a copy marked to evoting@nsdl.com. Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter in the e-voting module in their login.

4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") with respect to Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto.

5. In case the quorum is not present within half an hour from the time appointed for holding the Meeting, the Meeting shall stand adjourned to the same day in the next week, at the same time and place, or to such other day and at such other time and place as the Board may determine. If at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Members present shall be the quorum.

6. As a part of its Green Initiative in Corporate Governance and circulars issued by Ministry of Corporate Affairs allowing paperless compliances through electronic mode, soft copy of Annual Report for 31st March, 2026 has been sent to all the members whose e-mail address are registered with the Registrar & Transfer Agent unless any member has requested for hard copy of the same. **For members who have not yet registered, are requested to register their e-mail address with the Registrar & Transfer Agent on e-mail id service@satellitecorporate.com.**

   Address of Company's Registrar & Transfer Agent is as under: -
   Mr. Michael Monterio,
   **Satellite Corporate Services Pvt. Ltd.**
   Office No. A/106-107, Dattani Plaza,
   East West Compound, Andheri Kurla Road,
   Sated Pool, Sakinaka, Mumbai 400072
   Tel: 2852 0461, 2852 0462 Fax: 28511809
   Email: service@satellitecorporate.com

7. The Annual Report for the financial year 2025-26, is available on the website of the Company at www.tepscetp.org

8. Members holding shares in physical mode are requested to consider converting their holding to dematerialized form. Members may contact the Company or Satellite Corporate Services Private Limited for assistance in this regard.

9. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company to any change in address as soon as possible.

10. **INFORMATION AND INSTRUCTIONS FOR E-VOTING**

    a. Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the **business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL)**.

    b. The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

    c. The remote e-voting period commences on Saturday 26th September, 2026 (9.00a.m. IST) up to Monday 28th September, 2026 (5.00 p.m. IST). During this period, the members of the Company holding shares either in physical

form or in demat form, as on the Cut-off Date, i.e. Tuesday, 22nd September, 2026 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. Members, who cast their vote by remote e-voting, may attend the Meeting but will not be entitled to cast their vote once again on the resolutions.

d. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

e. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.com. In case they are already registered with NSDL for remote e-voting, they can use their existing User ID and password for voting.

f. Individual members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider ("ESP"), i.e. NSDL, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.

g. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

h. Members are requested to cast their vote either through remote e-voting facility or through e-voting facility to be provided during Meeting. The facility of e-voting during the Meeting will be available to those members who have not cast their vote by remote e-voting. Members, who cast their vote by remote e-voting, may attend the Meeting, but will not be entitled to cast their vote once again on the resolutions. If a member cast votes by both modes, i.e. voting at Meeting and remote e-voting, voting done through remote e-voting shall prevail and vote at the Meeting shall be treated as invalid.

i. The detail procedure to login to e-Voting website and for e-voting is available in the Notes to the Notice of AGM. The Link of Annual Report along with Notice of AGM is www.tepscetp.org

**11. Note for Non-Individual Shareholders:**

a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@dholakia-associates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@nsdl.com.

b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022-4886 7000 or send a request at evoting@nsdl.com.

**12. PROCEDURE FOR LOGIN FOR E-VOTING AND ATTENDING AGM THROUGH VC/OAVM FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE.**

2. In terms of SEBI e-voting Circular, e-voting process has been enabled for all 'individual demat account holders', by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participant(s) ("DP"). The detailed instructions for remote e-voting are given below.

**Login method for Individual shareholders holding securities in Demat mode is given below:**

| | |
|---|---|
| Individual shareholders holding securities in Demat mode with National Securities Depository Limited ("NSDL") | **A. User already registered for IDeAS facility:**<br>1. Open https://eservices.nsdl.com<br>2. Click on the "Beneficial Owner" icon under 'IDeAS' section.<br>3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"<br>4. Click on Bank Name or e-Voting service provider and you will be re-directed to e-voting service provider website for casting your vote during the remote e-Voting period.<br>**B. User not registered for IDeAS e-Services:** |

| | |
|---|---|
| | 1. To register, open https://eservices.nsdl.com either on a Personal Computer or on a mobile.<br>2. Select "Register Online for IDeAS "Portal or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.<br>3. Proceed with completing the required fields<br>**C.** By visiting the e-Voting website of NSDL:<br>1. Open https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.<br>2. Click on the icon "Login" which is available under 'Shareholder/Member' section<br>3. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen.<br>4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.<br>5. Click on Bank name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |
| Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited ("CDSL") | **A. Existing user who has opted for Easi/Easiest**<br>1. Click at https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com<br>2. Click on New System Myeasi.<br>3. Login with user ID and Password<br>4. After successful login of Easi / Easiest, Option will be made available to reach e-voting page<br>5. Click on e-voting service provider name to cast your vote<br>**B. User not registered for Easi/Easiest**<br>1. Option to register is available at https://web.cdslindia.com/myeasi./Registration/ Easi Registration.<br>2. Proceed with completing the required fields.<br>**C.** By visiting the e-Voting website of CDSL:<br>1. Visit at www.cdslindia.com<br>2. Provide Demat Account Number and PAN No.<br>3. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the Demat Account.<br>4. After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress. |
| Individual Shareholders (holding securities in Demat mode) login through their depository participants | You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.<br>Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Bank Name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

| Login type | Helpdesk details |
|---|---|
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 22-23058542-43. |

**I) Login method for remote e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

i. Initial password is provided in the body of the e-mail.
ii. Launch internet browser and type the URL: www.evoting.nsdl.com in the address bar.

iii. Enter the login credentials i.e. User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with NSDL for e-voting, you can use your existing User ID and password for casting your votes.

iv. After entering the correct details, click on LOGIN.
v. You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, $, etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
vi. You need to login again with the new credentials.
vii. On successful login, the system will prompt you to select the EVENT i.e. XXXXXXXXXXXXXXX.
viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.
ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
x. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at XXXXXXXXXXXXXXX and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'
xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of www.evoting.nsdl.com or call NSDL on **022 - 48867000**.

**Voting at e-AGM**

i. Only those members/shareholders, who will be present in the AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
ii. Members who have voted through remote e-voting will still be eligible to attend the AGM.
iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
iv. Voting at AGM will be available at the end of the AGM and shall be kept open for 15 minutes. Members viewing the AGM, shall click on the 'e-voting' sign placed on the left-hand bottom corner of the video screen. Members will be required to use the credentials, to login on the e-Meeting webpage, and click on the 'Thumbs-up' icon against the unit to vote.

**GENERAL INFORMATION:**

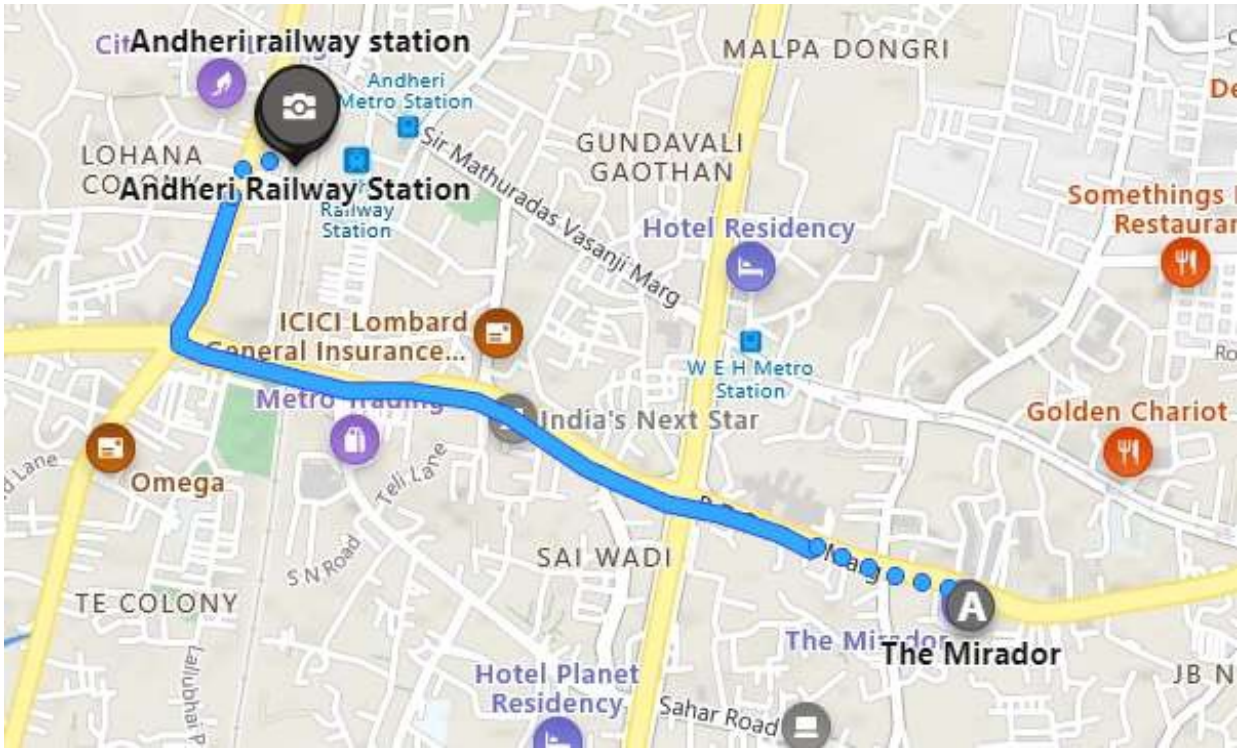
a. The Company has appointed Mr. Nrupang B Dholakia, Managing Partner FCS 10032 and CP No. 12884 or failing him Mrs. Michelle Martin, Designated Partner ACS 26000 and COP 27230, of M/s Dholakia & Associates LLP, Practicing Company Secretary, to act as the Scrutiniser, to scrutinise the entire e-voting process in a fair and transparent manner.

b. The results of the e-voting shall be declared on the website of the Company at https://www.tepscetp.org and on NSDL web link https://www.evoting.nsdl.com.

**13.**The route map of the venue of the meeting is appended along with the notice pursuant to para 1.2.4 of the secretarial standard - 2 on general meetings.

**Andheri Station (E) to The Mirador Hotel**

**Venue of the 22nd Annual General Meeting**



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**

**Item No. 5 and 6**

Mr. Balaji Hosamane (DIN 07593536) was appointed as an Additional Director (Executive) of the Company by virtue of Section 161 (1) of the Companies Act, 2013 w.e.f 23rd September 2025 and further was appointed as Occupier of the factory pursuant to Section 2(n) of the Factories Act, 1948. Further it is proposed to appoint Mr. Balaji Hosamane as Wholetime Director of the Company.

By virtue of Section 161(1) of the Companies Act, 2013, Mr. Balaji Hosamane holds office up to the date of this Annual General Meeting and is eligible for appointment as a Director. Considering his technical expertise and experience, the Board of Directors of the Company at its meeting held on 12th September 2025 unanimously recommended his appointment as Director of the Company. His association will be of immense value to the Management and the Board.

Further the Board recommends his appointment as Wholetime Director of the Company being Occupier of the factory w.e.f 23rd September 2025 as per terms and conditions laid out in the resolution.

The Board accordingly recommends the resolution set out under Item No. 5 as ordinary resolution and under Item No. 6 as special resolution of the Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, except Mr. Balaji Hosamane, is concerned or interested in the resolution.

<table>
<tr><td>I</td><td colspan="2">General Information:</td></tr>
<tr><td></td><td></td><td></td></tr>
<tr><td>1</td><td>Nature of industry:</td><td>Treatment of Effluents</td></tr>
<tr><td>2</td><td>Date or expected date of Commencement of commercial production:</td><td>The Company was incorporated on 25th August, 2004</td></tr>
<tr><td>3</td><td>In case of new company, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.</td><td>Not Applicable</td></tr>
<tr><td>4</td><td>Financial Performance based on given indicators</td><td>For the year ended March 31, 2026<br><table><tr><th>Particulars</th><th>Rupees (in lakhs)</th></tr><tr><td>Revenue from Operations</td><td>4,495.32</td></tr><tr><td>Other Income</td><td>39.02</td></tr><tr><td>Total Income</td><td>4,534.34</td></tr><tr><td>Total Expenditure</td><td>6,839.47</td></tr><tr><td>Deficit before Tax</td><td>(2,305.13)</td></tr><tr><td>Profit/(Loss) after Tax</td><td>(2,305.13)</td></tr></table></td></tr>
<tr><td>5</td><td>Foreign investments or Collaborations</td><td>None</td></tr>
<tr><td>II</td><td colspan="2">Information about the appointee</td></tr>
<tr><td>1</td><td>Background details:</td><td>Mr. Balaji Hosamane is of 58 yrs of age holding Diploma in Mechanical Engineering from the Technical Education Board of Karnataka. He has overall 39 years of work experience in the field of professional textile projects.</td></tr>
<tr><td>2</td><td>Past remuneration:</td><td><table><tr><th>Year</th><th>Total Annual Remuneration</th></tr><tr><td>2025-26</td><td>Rs. 12,03,000/-</td></tr><tr><td>2024-25</td><td>Rs. 04,00,000/-</td></tr><tr><td>2023-24</td><td>Rs. 52,00,000/-</td></tr></table></td></tr>
</table>

| | | |
|---|---|---|
| 3 | **Recognition or rewards:** | |
| 4 | **Job profile and his suitability:** | **Job Profile:** Day-to-day operations of factory<br><br>**Suitability:** Mr. Balaji was associated with the Company as the Occupier for a brief period, from 14 November 2022 to 10 August 2024. During his tenure, he gained a comprehensive understanding of the Company's practices, procedures, and operational requirements and acquired the requisite experience to effectively oversee and operate the Common Effluent Treatment Plant ("CETP").<br><br>Mr. Balaji has more than 39 years of extensive experience in operations and possesses the technical and managerial expertise required for the efficient and effective operation of an effluent treatment plant. His experience and familiarity with the CETP's operational practices make him well-equipped to ensure its smooth functioning and compliance with applicable requirements. |
| 5 | **Remuneration proposed:** | up to Rs. 50,00,000/- p.a. |
| 6 | **Comparative remuneration profile with respect to industry, size of the Company, profile of the person and positions:** | The proposed remuneration is commensurate with the qualification and experience of Mr. Balaji in the field. |
| 7 | **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.** | None |
| | **Other Information** | |
| 1 | Reasons of loss or inadequate profits | Due to high direct operational costs of Common effluent treatment plant (CETP) and depreciation. |
| 2 | Steps taken or proposed to be taken for improvement | Establishing high level of accountability and ensuring the CETP is under the acceptable parameters of MPCB thereby ensuring regulatory compliance and effective environmental management. |
| 3 | Expected increase in productivity and profits in measurable terms | Achieve a measurable improvement in CETP productivity by optimizing treatment processes, reducing operational and maintenance costs, minimizing downtime, improving resource utilization, and ensuring efficient compliance with MPCB norms. |

**Item No. 7**

The Company is a non-profit organization and incorporated under Section 25 of the Companies Act, 1956 (now under Section 8 of the Companies Act, 2013). It is required to garner the fund for the purpose of construction of new Common Effluent Treatment Plant and thereafter its maintenance. Only the industries located in the MIDC Industrial Area of Tarapur can become the member of the Company. Therefore, it is proposed to offer Equity Shares to existing units in the MIDC Industrial Area, Tarapur on Preferential Basis to meet the requirement for the fund for the purpose of construction of Common Effluent Treatment Plan (CETP) and other related matters.

The Board of Directors has approved the same subject to approval of members.

The requisite approval of the members is being sought and according to the provisions of Section 62 of the Companies Act, 2013, read with Rule 13 of Companies (Share Capital & Debenture) Rules, 2014, the relevant disclosures/details of which are given below:

**(i) Object of the preferential issue:**

To part finance for setting up new Common Effluent Treatment Plant (CETP) or expansion of the existing CETPS for the capital base which is being increased by way of further infusion of Equity share capital.

**(ii) Type of security offered and the number of securities offered:**

The Company proposes offering for issue and allot up to 16,17,678 (Sixteen Lakhs Seventeen Thousand Six Hundred and Seventy-Eight) Equity shares.

**(iii) The price or price band at/within which the allotment is proposed:**

At a premium as may be ascertained by the registered valuer from time to time.

**(iv) Basis on which the price has been arrived at along with report of the registered valuer:**

The Company shall obtain valuation report as and when new plot owners are being allotted shares of the Company when they become members of the CETP. This approval is being obtained as an abundant caution and in order to allot shares to the members without any further requirement of member approval.

**(v) Relevant Date:**

The "Relevant Date" for determining the issue price of the equity shares shall be 31st March, 2026 being the data on which basis the valuation report has been prepared for determining the price of the shares to be issued on preferential basis for which the shareholder's approval is required.

**(vi) The class or classes of persons to whom the allotment is proposed to be made:**

16,17,678 (Sixteen Lakhs Seventeen Thousand Six Hundred and Seventy-Eight) Equity shares of Rs. 100/- each at a premium to the Plot owners holding plot and having industrial unit at the MIDC Tarapur Industrial Area only.

**(vii) Intention of promoter / directors / key management personnel to subscribe to the offer:**

Existing promoter / subscribers holding shares are eligible to subscribe for the shares for their industrial plots only and not in their individual capacity. Unless they own or control any Industrial Plot in MIDC Tarapur they do not have any right to subscribe for shares under the present offer on Preferential Allotment basis. There is no Key Managerial Personnel in the Company.

**(viii) Proposed time within which the allotment shall be complete:**

The allotment of shares will be completed from time to time as and when the application is received from the units located in the MIDC Industrial Area, Tarapur.

**(ix) Identity of the proposed allottees and percentage of post preferential issue capital that may be held by them and change in control, if any, consequent to the preferential issue:**

Main Identification of the allottees is the ownership of industrial unit/plot in the Tarapur MIDC Area only as the CETPs have been constructed for the treatment and discharge of treated water. Hence, individual identification of allottees cannot be furnished as it depends upon the number of the units situated in the MIDC Industrial Area, Tarapur make the application. Numbers of shares are allotted as per the requirement of the Unit for discharge of effluents by them.

**(x) The change in the Control:**

There will be no change in control of the Company consequent to the preferential issue. Moreover, the question of change in control of the management of the Company does not arise as the Company is to be managed by the owners of the Industrial Plots in MIDC, Tarapur Industrial Area as no outsider can acquire the shares unless first, he acquires plot of land in Tarapur Industrial Area.

**(xi) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered Valuer:**

All equity shares are proposed to be issued and allotted for Cash.

The Company is a Section 8 Company (Non-Profit Organization) and only the holders of the Industrial Plot in MIDC, Tarapur Industrial Area can become members of the Company for the purpose of using Common Effluent Treatment Plants (CETPs). All the holders of the industrial plots are entitled to become a member as and when they are required to discharge effluents through the CETP. Hence it is difficult to give the list of members or applicants, who will be subscribing for the shares in the Company. However, the list of the members or the applicants will be available for inspection either in the Company or with the Registrar and Transfer Agent. However, the allotment of shares will not be made to more than 200 members during any financial year. Since the shares are being issued for the purpose of setting up of Common effluent treatment plant (CETP) only to the Plot owners holding plot and having industrial unit at the MIDC Tarapur Industrial Area only.

Further, under section 62(1)(c) of the Companies Act, 2013, and Rule 13 of Companies (Share Capital & Debenture) Rule, 2014 approval of the members is required for allotment of securities on preferential basis by way of Special Resolution.

Accordingly, the consent of the shareholders is being sought, pursuant to Section 62 of the Companies Act, 2013, and Rule 13 of Companies (Share Capital & Debenture) Rule, 2014 Regulations to offer issue and allot equity shares on preferential basis as stated in the resolutions.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors who may or may not be an existing shareholder of the Company.

The Board of Directors of the Company recommends passing of the Special resolution as set out in the notice.

None of the Directors and Key Managerial Personnel as defined under Section 2(51) of the Companies Act, 2013 and their relatives are concerned or interested financially or otherwise, except to the extent of their shareholding in the Company, if any, in the passing of this resolution.

**Item No. 8**

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of a company cannot, except with the approval of the Members by way of a Special Resolution, borrow monies where the amount to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

Considering the present and future business requirements of the Company, it is proposed to authorize the Board of Directors to borrow monies from time to time, as may be required, provided that the total amount outstanding at any time shall not exceed ₹200,00,00,000/- (Rupees Two Hundred Crores Only).

Further, to secure such borrowings, the Company may be required to create mortgage(s), charge(s), hypothecation(s) and/or other encumbrances on all or any part of the movable and/or immovable properties of the Company, both present and future, in favour of lenders, financial institutions, banks or other persons advancing financial assistance to the Company.

Under Section 180(1)(a) of the Companies Act, 2013, creation of such security on the whole or substantially the whole of the undertaking of the Company requires prior approval of the Members by way of a Special Resolution. Accordingly, approval of the Members is also being sought to authorize the Board of Directors to create such mortgages, charges and/or other encumbrances as may be necessary for securing the borrowings of the Company.

The Board of Directors recommends the passing of the Special Resolution set out under Item No. 8 of the Notice pursuant to Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel of the Company, or their relatives are concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their shareholding, if any, in the Company.

Documents referred to in the Special Resolution and Explanatory Statement are available for inspection of shareholders at the Registered Office of the Company on any working day between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

By order of the Board
For **Tarapur Environment Protection Society**

Sd/-
**Dayanand Jadhav**
**Company Secretary**

Place: Mumbai
Date: 4th September, 2026

**Regd. Office:**
Plot No. AM - 29, MIDC, Tarapur,
Boisar, District – Thane - 401 506.

*******

# BOARD'S REPORT

To,
The Members,
Tarapur Environment Protection Society,

Your Directors are presenting their Twenty Second (22nd) Board's Report on the business and operations of the Company and the Financial Statements for the Financial Year ended 31st March 2026 pursuant to Section 134 of the Companies Act, 2013 and Rule 8 of Companies (Accounts) Rules, 2014.

## 1. FINANCIAL RESULTS

Operating Results for the year ended 31st March 2026; -

| Particulars | Financial Year ended March 31, 2026 (Rs. In lacs) | Financial Year ended March 31, 2025 (Rs. In lacs) |
|---|---|---|
| Revenue from Operations | 4,495.32 | 4502.85 |
| Other Income | 39.02 | 66.65 |
| Total Income | 4,534.34 | 4569.50 |
| Total Expenditure | 6,839.47 | 4597.42 |
| Surplus / (Deficit) before Tax and Extra Ordinary Items | (2,305.13) | (27.92) |
| Exceptional / Extra Ordinary Items | - | - |
| Surplus / (Deficit) before Tax | (2,305.13) | (27.92) |
| Less: Provision for Tax | - | - |
| Current Tax | - | - |
| Short Provision for Income Tax | - | - |
| Surplus / (Deficit) for the year | (2,305.13) | (27.92) |

## 2. OPERATIONS

### A. NEW 50 MLD CETP

The first phase (25 MLD) of the 50 MLD CETP has been operating at full capacity since November 2021 and continues to perform efficiently. The new CETP receives effluent from MIDC Sump-1, while the old CETP inlet continues to receive gravity flow effluent, including additional flow from Sump-3, which is pumped via a dedicated pipeline through the old CETP pumping station.

Since July 2022, the TEPS New CETP has been treating effluent from the entire MIDC area. It currently handles an average of 24–25 MLD, receiving feed from both Sump-1 and Sump-3, as well as from the old CETP inlet. To support the expansion of treatment capacity and the revamping of the old CETP, the Maharashtra Pollution Control Board (MPCB) provided an interest-free loan of ₹48.50 Crores.

The balance 25 MLD capacity is expected to be completed by the end of FY 2026–27, achieving the full 50 MLD installed capacity.

### B. EXISTING OPERATIONAL PART 25 MLD CETP AT 50 MLD CETP CAMPUS & 25 MLD BALANCE EXPANSION

The existing 25 MLD CETP had been in continuous 24x7 operation since 2006, highlighting the need for major mechanical and process upgrades. The Board decided to undertake these upgrades only after the 50 MLD capacity augmentation is fully completed.

Due to instances of non-compliance and the urgent need for modernization—combined with the operational readiness of the new CETP—TEPS discontinued the old CETP from 8th July 2022. All effluent has since been diverted to the new CETP via a dedicated pipeline. The associated manpower has also been redeployed.

Once the new CETP becomes fully operational at 50 MLD, TEPS will initiate the upgradation of the old CETP in accordance with the Hon'ble MPCB's directives.

## C. LABORATORY OPERATIONS

Laboratory operations at the old CETP were discontinued from July 2022, in line with the plant's closure. The laboratory personnel were reassigned to the new CETP facility.

The laboratory at the new CETP is equipped with state-of-the-art infrastructure and operates 24x7, ensuring continuous monitoring and analysis of effluent quantity and quality.

A professional environmental laboratory auditing firm has been appointed for the maintenance, calibration, and updating of laboratory equipment and manuals, including regular training for lab staff.

## D. DIGITAL MONITORING AND COMPLIANCE

The new CETP is equipped with Online Continuous Effluent Monitoring Systems (OCEMS) for both inlet and outlet streams. These are integrated with the Central Pollution Control Board (CPCB) server for real-time data transmission.

In compliance with MPCB directives, TEPS has established a dedicated two-way SCADA Control Centre for round-the-clock monitoring of effluent discharges from over 210 member industries. This system is managed by a specialized agency appointed by the Company.

## E. AVAILED LOAN FROM BANK

The Company secured a bank loan in March 2017 and successfully completed the project to its latest specifications.

The entire ₹60 Crores loan availed from Saraswat Bank has been utilized. The repayment of the principal loan has commenced, adding an additional financial burden on the Company.

The status of the loan repayment is as follows:

| Particulars | Opening Balance | Loan Availed (In Lacs) | Loan Repaid (In Lacs) | Balance Loan as of 31st March 2025 |
|---|---|---|---|---|
| **Old CETP (25MLD)** | 1,507.70 | 162.53 | 445.11 | 1,225.12 |
| **New CETP (50MLD)** | 1,691.25 | 179.01 | 368.55 | 1,501.72 |

## F. INFRASTRUCTURE COMPLETION – REMAINING 25 MLD COMISSIONING

Of the eight secondary clarifiers, only four (two each for Stage-1 and Stage-2) have been completed. Civil work on the remaining two is pending for commissioning the balance 25 MLD.

Although Stage-2 aeration modules A & B are constructed, around 25% of civil work—including toe wall lifts and walkways—remains incomplete.

Power supply infrastructure for the remaining equipment and systems is already in place.

The deep-sea disposal pipeline, completed and commissioned by MIDC, was officially reported via their letter dated 8th November 2024. In view of this, TEPS has submitted an online amendment request to MPCB for relaxation in discharge norms.

Key equipment such as pumps, flow meters, scrapers, and valves required for the remaining 25 MLD are already available with the Company. Orders need to be placed for piping, cables, panels, anoxic mixers.

To maintain infrastructure efficiency, four turbo blowers have been sent to M/s Neuros, South Korea (OEM) for overhaul and repair and already received.

With the plant having completed nearly five years of operation, a time-bound program for equipment overhauling/replacement has been initiated.

**G. SOLID WASTE MANAGEMENT**

Total solid waste disposal status of March 31, 2026

| Particulars | Quantity of Sludge Disposed (MT) | Quantity Pending Disposal (MT) |
|---|---|---|
| New CETP (50 MLD) | 20,316 | 6500 |
| Old CETP (25 MLD) | 196.25 | 1800 |

TEPS operates four decanter centrifuges, each with a capacity of 30 cum/hr, running 24x7. Additionally, three sets of tractors with trolleys are also deployed round-the-clock to transport the dewatered sludge from the decanter area to the sludge drying pits.

**3. MEETINGS OF THE BOARD**

During the Financial Year 2025-26, total 4 (Four) meetings of Board were held respectively on 13th June, 2025, 12th September, 2025, 12th December, 2025 and 6th March, 2026. All the Directors though might not have attended all the meetings but each and every director have contributed to his mite for the administration, construction, coordination with government and semi government authorities and day to day issues. There is a complete transparency as regard to the discussion, flow of information and exchange of documents.

**4. AUDIT COMMITTEE**

The Audit Committee was constituted pursuant to the provisions of the Companies Act, 2013. It comprises of Mr. Ashok M. Saraf, Mr. Dinkar K. Raut and Mr. Rajjnish Aroraa. It met four times during the financial year 2025-26 i.e., on 13th June, 2025, 12th September, 2025, 12th December, 2025 and 6th March, 2026.

**5. DEPOSITS**

Your Company has not accepted any Deposit from the members, directors or the general Public during the year under review.

**6. CHANGE(S) IN THE NATURE OF BUSINESS**

There were no material changes with regard to the nature of business of the Company, in which the Company has an interest.

**7. MATERIAL CHANGES AND COMMITMENTS, AFFECTING THE FINANCIAL POSITION**

There were no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of the financial year of the Company to which the balance sheet relates to, and the date of the report.

**8. DETAILS OF SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES**

Your Company is not having any Subsidiary/Joint Ventures/Associate Companies.

**9. CHANGES IN DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)**

**(i) Appointment of Directors:**

During the year under review following changes have taken place

| # | Name | Date | Particulars |
|---|---|---|---|
| 1 | Mr. Nishant Mehta | 18th July, 2025 | Regularised as Director |
| 2 | Mr. Rakesh Pansari | 18th July, 2025 | Regularised as Director |
| 3. | Mr. Balaji Hosamane | 23rd September, 2025 | Appointed as Additional Director |

**(ii) Resignation of Directors**

During the year under review, no resignations were received from any of the Directors of the Company.

**(iii) Directors Retire by rotation:**

Mr. Charanpreet Ahuja, Mr. Rajjnish Aroraa, and Mr. Dinkar Raut are due for retirement by rotation at ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

**10. RISK MANAGEMENT SYSTEM**

The Board is of the opinion that there exist no risk threatening the existence of the Company and it discusses the various risks namely business, finance and legal from time to time and takes corrective actions as and when required.

**11. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013**

Your Company has always believed in providing a safe and harassment free workplace for every individual employee working with the Company. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

Aligning with the guidelines prescribed under (Prevention, Prohibition & Redressal) Act 2013, we have constituted Workplace Harassment Prevention Committee. The composition of the Workplace Harassment Prevention Committee is as under:

| | |
|---|---|
| Mrs. Sonali Amol Jadhav | **Chairperson** |
| Ms. Bhumika Vilas Bari | Member |
| Mr. Dayanand Narayan Jadhav | Member |
| Mr. Amol Pandurang Adhave | Member |
| Ms. Bhavika Mahesh Raut | Member |

The Committee is responsible for formulating and monitoring the Workplace Harassment Prevention policy of the Company and Redressal of complaints related to sexual harassment and follows the guidelines provided in the Policy.

During the year ended 31st March 2026, the Committee received no complaints pertaining to Sexual Harassment.

**12. ANNUAL RETURN**

Annual Return in Form MGT-7 for the Financial Year ended March 31, 2026 is uploaded on the website of the Company i.e., www.tepscetp.org**.**

**13. STATUTORY AUDITORS**

The Members appointment of M/s. K. M. Garg & Co., Chartered Accountants having ICAI FRN: 120712W as Statutory Auditors for a first term of five years i.e. from the conclusion of the 21st Annual General Meeting till the conclusion of the 26th Annual General Meeting. M/s. K. M. Garg & Co. had submitted their confirmation to the effect that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 and that their appointment was within the limits prescribed under Section 141(3)(g) of the Act.

**14. SECRETARIAL AUDITOR REPORT**

In terms of Section 204 of the Act read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules 2014 the Company appointed M/s Dholakia & Associates LLP, Practicing Company Secretaries as Secretarial Auditors for the FY 2025-26. The Secretarial Audit report for the financial year ended 31st March, 2026 is annexed as Annexure-1.

**15. INTERNAL AUDITORS**

M/s Vishnu K. Sharma & Co. Chartered Accountants (ICAI FRN: 139038W) were appointed for the office of Internal Auditors for the FY 2025-26.

**16. COMMENTS ON AUDITOR'S REPORT**

There were no reservations / qualifications or adverse remarks contained in Auditor's Report.

**17. STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has put in place an adequate system of internal control commensurate with its size and nature of business. These systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company.

The Company has a dedicated internal audit team which is commensurate with the size, nature & complexity of operations of the Company. Internal audit reports functionally to the Board which reviews and approves risk based annual internal audit plan. The Board periodically reviews the performance of internal audit function.

**18. SHARE CAPITAL**

During the year under review the Company issued 2,73,571 (Two Lakhs Seventy Three Thousand Five Hundred Seventy One) Equity shares of Rs. 100/- each at a premium of Rs. 31.10/- on preferential allotment basis based on valuation report obtained from Mr. Parth Gopalbhai Shah, registered valuer (Reg No. IBBI/RV/06/2020/13086).

**19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT,2013**

During the year the Company had not made any loans, given guarantees or made investments pursuant to section 186 of the Companies Act, 2013 and the Rules made there under.

**20. ARREARS FROM MEMBERS**

Your Directors are greatly concerned about the delay in payment of treatment charges by the Members. Members, whose dues are in arrears, are requested to make the payments immediately to avoid actions from MIDC and MPCB.

**21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo with respect to above matters for the year ended 31st March, 2026 are as under:

## (a) CONSERVATION OF ENERGY

Since the Company operates in the field of wastewater treatment, energy conservation is given utmost priority. To enhance energy efficiency, the Company has selected high-efficiency pumps. Additionally, electrical systems are provided with capacitor banks to maintain a high power factor and minimize electrical losses. Motor Protection Devices (MPDs) have been installed for all equipment above 10 HP to monitor and control electrical parameters, minimize electrical losses, and prevent equipment failures.

At the new CETP facility, major equipment such as turbo blowers and decanters are operated with Variable Frequency Drives (VFDs), thereby optimizing energy consumption according to process requirements.

**Key highlights of the Company's energy conservation initiatives include:**

- Maintaining a power factor in the range of **0.98 to 1.0** throughout the year, resulting in incentives from MSEDCL.
- Continued use of **LED lighting** for street, internal, and plant-area illumination.
- Installation and operation of **energy-efficient turbo blowers** at the 50 MLD CETP.
- Integration of **VFDs and harmonic filters** for high-power-consuming equipment such as turbo blowers and centrifuges at the 50 MLD CETP.
- Deployment of **VFDs across major high-power-consuming equipment** to optimize energy consumption and improve operational efficiency.
- Regular monitoring and maintenance of electrical equipment to minimize avoidable energy losses and ensure reliable operation.

## (b) TECHNOLOGY

The new CETP process has been reviewed and approved by reputed technical and research institutions, including **NEERI, IIT Mumbai, and M/s CH2M**, confirming the technical suitability and effectiveness of the current TEPS CETP process.

The Company has adopted modern, proven, and efficient technologies to ensure effective treatment of industrial wastewater and reliable operation of the CETP. The **50 MLD CETP** is equipped with advanced process equipment, including **imported turbo blowers** and a **Dissolved Air Flotation (DAF) system**, both of which are presently operational.

In line with the latest developments in industrial wastewater treatment, the 50 MLD CETP incorporates **anoxic treatment for denitrification**, along with a **two-stage aeration process**. These technologies form an integral part of the biological treatment process and help improve overall treatment efficiency and process performance.

In addition, the Company has installed **one Krofta make bed press** for handling the **primary and secondary sludge generated from both treatment stages through the biothickener**. The filter press provides effective mechanical dewatering of sludge and achieves better moisture removal compared to conventional decanter-based sludge dewatering. This results in reduced sludge moisture content, improved sludge handling, and better overall efficiency in sludge management and disposal.

The adoption of advanced treatment and sludge dewatering technologies demonstrates the Company's continued commitment to improving treatment efficiency, process reliability, resource optimization, and environmental performance at the CETP.

## (c) GREEN INITIATIVE – TREE PLANTATION

The CETP premises have developed substantial green cover as part of the Company's commitment towards environmental sustainability and ecological improvement. TEPS initiated a systematic tree plantation drive in **2018**, based on the **Miyawaki concept**, and has continued to expand the green cover through plantation activities every year.

The **Old CETP premises currently host more than 2,000 trees**, providing substantial green cover within the plant premises. The **New CETP premises have extensive green cover, with more than 10,000 trees currently thriving** across the premises.

Additionally, during the **Monsoon of 2024**, TEPS undertook a plantation drive on the adjoining **MIDC Sump-5 plot**, during which approximately **2,000 saplings were planted**. These saplings are growing well and are contributing to the development of additional green cover in the surrounding area.

This green initiative has been actively supported by **M/s Pal Fashions** and **M/s Galaxy Surfactants**. Through continuous plantation and maintenance of green areas, TEPS is contributing towards environmental improvement, enhancement of green cover, and development of a healthier and more sustainable industrial ecosystem.

### (a) FOREIGN EXCHANGE EARNINGS AND OUTGO

There is no Foreign Exchange earnings and outgo during the year under review.

### 22. MAINTENANCE OF COST RECORDS

Maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013 is not applicable to the Company.

**23. DIRECTORS' RESPONSIBILITY STATEMENT PURSUANT TO SECTION 134(5) OF THE COMPANIES ACT, 2013**

The Directors of your Company do hereby confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the deficit of the Company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**24. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE.**

Disclosure relating to impact of pending litigations on the financial position is made in Note No.26 of the financial statement.

**25. GENERAL DISCLOSURES**

Your Directors state that no disclosure or reporting is required in respect of the following items:

1. The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

2. The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**2.** The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**26. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.**

**During the Financial year, 3 application was filed under the Insolvency and Bankruptcy code 2016("IBC") before the National Company Law Tribunal ("NCLT")[Bench], in relation to outstanding amounts.**

**As at 31st March 2026, the status of the proceeding was as under:**

| Sr. No. | Name of the Industry | Plot No. | MIDC Outstanding Amount | IBC Notice Issued Date | Remark |
|---|---|---|---|---|---|
| 1 | JSW Steel coating Ltd. | G-7/2 | 2,90,39,077.00 | 29/10/2025 | Insolvency Proceeding is in process |
| 2 | Lupin Ltd. | T-142 | 3,39,50,107.00 | 29/10/2025 | Insolvency Proceeding is in process |
| 3 | Kamla Life Sciences Ltd. | G-84/1 | 1,11,30,658.00 | 29/10/2026 | Insolvency Proceeding is in process |

**The Company has complied with the applicable requirements in relation to the aforesaid proceeding and has made the necessary disclosures in the financial statements, wherever applicable.**

## 27. ACKNOWLEDGEMENTS

The Directors wishes to acknowledge and thank the Government of India, Government of Maharashtra, Maharashtra Industrial Development Corporation (MIDC), Maharashtra Pollution Control Board (MPCB), Central Pollution Control Board (CPCB), Ministry of Environment and Forest (MOEF), National Environmental Engineering Research institute (NEERI), and Bankers for their valuable sustained support and encouragement towards the conduct of the efficient operations of the Company. The Board also places on its appreciation for the dedicated work done by the Managerial as well as administrative staff and other employees of the Company.

For and on behalf of the Board of Directors
**Tarapur Environment Protection Society**

Sd/-

Place: Mumbai
Date: 4th September, 2026

**Gurbakhshish Singh**
**Chairman**
**DIN**: **01332493**

# INDEPENDENT AUDITORS' REPORT

To the Members of

Tarapur Environment Protection Society

Report on the Audit of the Standalone Financial Statements

## Opinion

We have audited the standalone financial statements of Tarapur Environment Protection Society ("the Company"), which comprise the Balance Sheet as at 31st March, 2026, and the Statement of Income and Expenditure and Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2026, and deficit and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act 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.

### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

### Management's Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, surplus/ deficit and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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.

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

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

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

• Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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 with reference to standalone financial statements 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.• Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' 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. The Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the company as the company is a Section 8 company as defined under the Companies Act 2013.

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, Statement of Income and Expenditure and 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2026 from being appointed as a director in terms of section 164 (2) of the Act.

(f) With reference to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our Separate Report in "Annexure A".

3. 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 explanation given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 to the financial statements;

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. (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ii) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note to accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

V. The Company has not declared or paid any dividend during the year.

VI. Based on our examination which includes test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.As provision to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2026.

© With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration has been complied.Convert to PDF

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Tarapur Environment Protection Society.

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

We have audited the internal financial controls over financial reporting of Tarapur Environment Protection Society ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

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

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls Over Financial**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, 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”.

# BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. In Lakhs)

| Particulars | Note No. | Figures as at the end of Current reporting period | Figures as at the end of Previous reporting period |
|---|---|---|---|
| EQUITY & LIABILITIES | | | |
| Shareholders' Funds | | | |
| - Share Capital | 2 | 5,722.64 | 5,449.06 |
| - Reserves and SurplusTotal Non-Current Liabilities | 3 | (524.40) | 1,694.88 |
| | | **5,198.24** | **7,143.94** |
| Non-Current Liabilities | | | |
| - Long-Term Borrowings | 4 | 996.76 | 2,083.85 |
| - Other Long-Term Liabilities | 5 | 5.00 | 5.00 |
| - Long-Term Provisions | 6 | 34.37 | 10.05 |
| | | **1,036.13** | **2,098.90** |
| Current Liabilities | | | |
| - Short-Term Borrowings | 7 | 1,087.09 | 642.99 |
| Trade Payables | | | |
| - Total outstanding due of Micro Enterprises and Small Enterprises | 8 | 306.52 | 146.92 |
| - Total outstanding due of creditors other than Micro Enterprises and Small Enterprises | 8 | 954.24 | 978.86 |
| - Other Current Liabilities | 9 | 2,658.99 | 2,687.67 |
| - Short-Term Provision | 10 | 1,440.00 | 390.00 |
| | | **6,446.84** | **4,846.44** |
| TOTAL Equity & Liabilities | | **12,681.21** | **14,089.28** |
| ASSETS | | | |
| Non-Current Assets | | | |
| - Property, Plant and Equipment and Intangible asset | 11 | 7,075.43 | 8,378.13 |
| - Property, Plant and Equipment | | 65.80 | |
| - Capital Work-in-Progress | | | |
| - Non-Current Investments | 12 | 0.25 | 0.25 |
| - Other Non-Current Assets | 13 | 379.97 | 324.76 |
| | | **7,521.45** | **8,703.14** |
| Current Assets | | | |
| - Inventories | 14 | 38.98 | 36.42 |
| - Trade Receivables | 15 | 1,951.72 | 2,095.30 |
| - Cash and Bank Balances | 16 | 393.09 | 536.97 |
| - Other Current Assets | 17 | 2,775.97 | 2,717.45 |
| | | 5,159.76 | 5,386.14 |
| | | **12,681.21** | **14,089.28** |
| **Total Assets** | | | |
| **SIGNIFICANT ACCOUNTING POLICIES** | 1 | | |
| **RATIO** | 25 | | |
| **NOTES TO ACCOUNTS** | 26 | | |

*Notes referred to o6ove and attached there to form an integral part of the Financial Statement*

*As per our report of even date attached*

K. M. Garg & Co
Chanered Accountants
FRN- 120712W

Sd/-
Manoj Kumar Chotia Panner
M. No. 120669

Place : Mumbai

Date

**For and on behalf of Board of Director**

GURBAKHSHISH SINGH
Director
(DIN: 01332493)

DINKAR KESHAV RAUT
Director
(DIN: 00151161)

PRASHANT J. AGRAWAL
Director
(DIN: 00019464)

ASHOK M. SARAF
Director
(DIN: 01627873)

RAKESH KUMAR PANSARI
Director
(DIN: 00584150)

NISHANT GOKUL MEHTA
Director
(DIN: 7137896)

SANJAY M SHINGADE
Chief Financial Officer

DAYANAND N JADHAV
Company Secretary

# STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDING ON 31ST MARCH, 2026

(Rs. In Lakhs)

| Particulars | Note No. | Figures as at the end of Current reporting period 2025-26 | Figures as at the end of Previous reporting period 2025-26 |
|---|---|---|---|
| Income | | | |
| Revenue from operations | 18 | 4,495.32 | 4,502.85 |
| Other Income | 19 | 39.02 | 66.65 |
| *Total Income* | | 4,534.34 | 4,569.50 |
| Expenses: | | | |
| Direct Operational Costs | 20 | 3,771.95 | 2,966.63 |
| Employee Benefit Expense | 21 | 148.70 | 118.01 |
| Finance Costs | 22 | 259.85 | 352.72 |
| Depreciation | 11 | 1,560.43 | 798.79 |
| Other Expenses | 23 | 1,098.54 | 361.26 |
| *Total Expenses* | | 6,839.47 | 4,597.41 |
| Surplus / (Deficit) before Tax and Extra Ordinary Items | | (2,305.13) | (27.91) |
| Exceptional / Extra Ordinary Items | | | |
| Surplus / (Deficit) before Tax | | (2,305.13) | (27.91) |
| Less : Provision for Tax - Current | | | |
| Surplus / (Deficit) for the Period | | (2,305.13) | (27.91) |
| SIGNIFICANT ACCOUNTING POLICIES | 1 | | |
| EARNING PER EQUITY SHARE | 24 | | |
| FINANCIAL RATIOS | 25 | | |
| NOTES TO ACCOUNTS | 26 | | |

*Notes referred to o6ove and attached there to form an integral part of the Financial Statement*

*As per our report of even date attached*

K. M. Garg & Co
Chanered Accountants
FRN- 120712W

Sd/-
Manoj Kumar Chotia Panner
M. No. 120669

Place : Mumbai

Date

**For and on behalf of Board of Director**

GURBAKHSHISH SINGH
Director
(DIN: 01332493)

DINKAR KESHAV RAUT
Director
(DIN: 00151161)

PRASHANT J. AGRAWAL
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SANJAY M SHINGADE
Chief Financial Officer

DAYANAND N JADHAV
Company Secretary

# TARAPUR ENVIRONMENT PROTECTION SOCIETY

## CASH FLOW STATEMENT FOR THE PERIOD ENDING ON 31st MARCH, 2026

(Rs. in Lacs)

| PARTICULARS | 31.03.2026 | | 31.03.2025 | |
|---|---|---|---|---|
| | AMOUNT | AMOUNT | AMOUNT | AMOUNT |
| **A. CASH FLOW FROM OPERATING ACTIVITIES** | | | | |
| **Net profit before Tax & Extraordinary items** | | (2305.17) | | (27.91) |
| **Add: Non- Cash and Non- operating expenses** | | | | |
| Depreciation | 1560.43 | | 798.79 | |
| Finance Costs | 259.86 | | 352.72 | |
| | | 1820.29 | | 1151.51 |
| **Less: Non- Cash and Non- Operating income** | (0.04) | | (0.04) | |
| Dividend Income | (22.48) | (22.52) | (26.06) | (26.10) |
| Interest received | | (507.37) | | 1097.50 |
| **Operating Profit before Working Capital changes** | | | | |
| **Adjustment (Net) for :** | 134.98 | | (374.99) | |
| - Increase / (Decrease) in Trade Payables | 1045.64 | | 180.15 | |
| - Increase / (Decrease) in Other Current Liabilities and Provisions | (2.56) | | 8.19 | |
| - Decrease / (Increase) in Inventories | 143.58 | | (484.80) | |
| - Decrease / (Increase) in Trade Receivables | (68.34) | 1253.30 | (20.98) | (692.43) |
| - Decrease / (Increase) in Other Current Assets | | 745.93 | | 405.07 |
| | | 9.48 | | (0.57) |
| | | **755.77** | | **404.50** |
| Less : (Income Tax Paid) / Refund received | | | | |
| **NET CASH FLOW FROM OPERATING ACTIVITIES (A)** | | (323.53) | | 17.43 |
| **B. CASH FLOW FROM INVESTING ACTIVITIES** | | | | |
| Purchase of Property, Plant & Equipments (Including Capital WIP) | | 225.07 | | 61.19 |
| | | 0.04 | | 0..04 |
| Decrease/(Increase) in Bank Fixed deposits with interest accrued | | 22.48 | | 26.06 |
| Dividend Income | | (55.21) | | 25.70 |
| Interest received | | | | |
| (Increase/Decrease in Non-Current | | **(131.15)** | | **130.42** |
| Assets | | | | |
| **NET CASH FROM INVESTING ACTIVITIES (B)** | | (642.99) | | (472.11) |
| **C. CASH FLOW FROM FINANCING ACTIVITIES** | | | | |
| Proceeds from Long-Term Borrowings | | 359.40 | | 316.54 |
| Increase in Share Capital( Including Share Premium) | | 0.02 | | |
| Contribution Received from Members | | (259.86) | | (352.72) |
| Finance Costs | | | | |
| | | **(543.43)** | | (508.29) |
| **NET CASH FROM FINANCING ACTIVITIES (C.)** | | 221.06 | | 194.43 |
| **Net Increase/ Decrease in Cash & Cash Equivalents** | | **302.25** | | **221.06** |
| Opening Balance of Cash & Cash Equivalents | | | | |
| **CLOSING BALANCE OF CASH AND CASH EQUIVALENTS** | | | | |

NOTES:

1 Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard - 3 (As-3) " Cash Flow Statement"
2 Previous year's figures are regrouped/ recasted / re-arranged wherever considered necessary.
3 Cash and Cash Equivalents exclude Fixed Deposit with bank (including lien with bank and MPCB).

Notes re/erred to above and attached there to form an integral part of the financial Statement.

As per our report of even date attached

K. M. Garg & Co
Chartered Accountants
FRN- 120712W

Sd/-
Manoj Kumar Chotia
Partner
M. No. 120669

Place : Mumbai
Date :04.09.2026

**For and on behalf of Board of Directors**

GURBAKHSHISH SINGH
Director
(DIN: 01332493)

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Director
(DIN: 7137896)

SANJAY M SHINGADE
Chief Financial Officer

DAYANAND N JADHAV
Company Secretary

# TARAPUR ENVIRONMENT PROTECTION SOCIETY

NOTE — **1: SIGNIFICANT ACCOUNTING POLICIES ADOPTED BY THE COMPANY:**

1. Basis of Preparation
   The financial statement has been prepared by following the going concern approach on historical cost basis and are in conformity with the statutory provision, Accounting Standards and generally accepted accounting practices prevailing in India to the extent applicable.

   The Company generally follows accrual basis of accounting for both as to Income (including recovery from members) and expenditure, except those with significant uncertainties.

   Financial Statement are based on Historical cost.

2. Use of Estimates
   The preparation of financial statements in conformity with generally accepted accounting principles in India which requires management to make estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements and the reported amounts-of revenues and expenses during the reporting period. Actual result could differ from these estimates and the difference between actual results and estimates are recognized in the periods in which the results are known / materialize.

3. Property, Plant **and Equipment (PPE)**
   Property, Plant and Equipment are carried at cost of acquisition or construction, less accumulated depreciation and amortization. Assets are held as capital work in progress until such time they are not ready for their intended purpose.

   Leasehold Land is capitalized at the lease premium paid, stamp duty, Lease charges and other expenses related to the same.

   **Depreciation:**
   (a) Depreciation on all Property, plant and Equipment (Except Lease hold land) is provided on Straight Line Method on the basis of useful life of the asset and as prescribed in Schedule II to the Companies Act 2013.
   (b) Depreciation on additions to assets or on sale/disposal of assets is calculated pro-rata from the date of it put to use. Depreciation on assets sold/disposed during the year is calculated up to the date of such sale/disposal.
   (c) Assets individually costing less than Rs. 5000/- are depreciated fully in the year of purchase.

   **Asset Impairment:**
   The Company reviews the carrying values of Tangible Assets for any possible impairment at each balance sheet date. Impairment loss, if any, is recognized in the year in which impairment take place.

4. Revenue **Recognition:**
   (i) Incomes towards effluent treatment are recognized on monthly basis at the end of the month and are billed accordingly on the basis of water consumption.
   (ii) Interest income is recognized on time proportion basis except late payment charges from members on treatment charges is accounted on receipt basis.

5. **Government (and other)**

   **Contributions: Government Grants:**
   Government Grants related to specific PPE - fixed assets forming part of the project are deducted from the gross value of such PPE — i.e. fixed assets and accounted on receipt basis.

TARAPUR ENVIRONMENT PROTECTION SOCIETY

**Others**
Grants covering contribution from 'Green Category Members' in the nature of contribution towards capital outlay & onetime membership fees are credited as Capital Reserve, and treated as part of Share Holders Fund.

6. Employee Benefits
Retirement Benefits (Gratuity and Leave Encashment) to employees are estimated and accounted on accrual basis.

**7. Inventory:**
Inventory of Chemicals, Stores& Spares & other Consumables etc. are stated "at lower of cost or net realizable value". Cost compromises all costs incurred in bringing the inventories to its present location and condition.

8. Investments
Investments that are readily realizable and intended to be held for not more than twelve months are classified as Current Investments and stated at cost. All other investments are classified as Non-Current Investments. Non-Current Investments are stated at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the Non-Current Investments

**9. Taxation:**
(a) The Company is section 8 company under the Companies Act,2013 (Company was incorporated on 25°^ August,2004 u/s 25 of the Companies Act,1956) and collection of contribution from members towards continuing usage of CETP facility does not amount to carrying on business or commercial activities. The Surplus, if any is not liable for taxation as per principal of mutuality and accordingly not offered for taxation.
(b) Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provision of the Income Tax Act, 1961. Provision for Income Tax is being made only on the interest income earned by the Company on the surplus in Statement of Income and Expenditure invested for future usages.

(c) Deferred tax is recognized for the future tax consequences of the temporary difference between the tax basis & the carrying value of assets & liabilities, based on the currently enacted rates. Deferred tax assets are recognized only if there is virtual certainty that they will realized.

**10. Borrowing costs**
Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**11. Provisions, Contingent Liabilities** and **Contingent** Assets
A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation. Contingent liabilities, if material, are disclosed by way of notes. Contingent assets are not recognized or disclosed in the Financial Statements.

**12. Contingencies and Events Occurring after the Balance Sheet** Date
Events occurring after the date of the Balance Sheet, which provide further evidence of conditions that existed at the Balance Sheet date or that arose subsequently, are considered up to the date of approval of accounts by the Board of Directors, where material.

# TARAPUR ENVIRONMENT PROTECTION SOCIETY

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026*

(Rs. In Lakhs)

| Particulars | As at 31st March, 2026 | As at 31st March, 2025 |
|---|---|---|
| *Note : 2 Share Capital* | | |
| **SHAREHOLDERS FUND :** | | |
| **AUTHORIZED SHARE CAPITAL** | | |
| 75,00,000 (P.Y. 75,00,000) Equity Shares of Rs. 100/- each | 7,500.00 | 7,500.00 |
| | 7,500.00 | 7,500.00 |
| **ISSUED , SUBSCRIBED & PAID UP CAPITAL** | | |
| 57,22,635 (P. Y. 54,49,064) Equity shares of Rs. 100/- each fully paid up | 5,722.64 | 5,449.06 |
| | 5,722.64 | 5,449.06 |

Rights Attached to Equity Shares :

The Company has only one class of Equity Shares. At any meeting Each Holder of one Equity share shall be entitled for one vote on any resolution put to vote at such meeting.

Reconciliation of Number of Shares as at 31.03.2026 and 31.03.2025

| Particulars | As at 31.03.2026 | As at 31.03.2025 |
|---|---|---|
| Number of Shares at the beginning | 54,49,064 | 52,09,445 |
| Add: Shares issued during the year | 2,73,571 | 2,39,619 |
| Number of Shares at the end | 57,22,63S | 54,49,064 |

Details of Shareholders holding more than 5% shareholdings as at 31.03.2026 & 31.03.2025

| Name of Shareholder | As at 31.03.2026 | | As at 31.03.2025 | |
|---|---|---|---|---|
| Siyaram Silk Mills Ltd. | 4,07,836 | 7.13% | 4,07,836 | 7.48% |
| GB Global Ltd. (Formerly Mandhana Industries Ltd.) | 2,96,759 | " .19% | 2,96,759 | 5.44% |
| **Detail o**f Shareholding of promoters as on 31.03.26 & 31.03.25 and % Of **change** during the year | | | | |
| Name of the promoter (% of change in share holding) | AS at 31.03.2026 | | As at 31.03.2025 | |
| (Ashok M Saraf {Nil (P.Y. Nil)) | 1,000 | | 1,000 | |
| (Charanpreetsingh A Ahuja (Nil (P.Y. Nil)} | 1,000 | | 1,000 | |
| D K Raut (Nil (P.Y. Nil)} | 190 | | 190 | |
| DRV Organics (Nil (P.Y. Nil)) | 3,229 | | 3,229 | |
| Hiten P Patel (Nil (P.Y. Nil)) | 2,189 | | 2,189 | |
| )Prakash Moreshwar Patil (Nil (P.Y. Nil)) | 1,000 | | 1,000 | |
| Purushottam C Mandhana (Nil (P.Y. Nil)) | 1,000 | | 1,000 | |

# NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. In Lakhs)

| Particulars | As at 31st March, 2026 | As at 31st March, 2025 |
|---|---|---|
| Capital Reserve A/c | | |
| - Contribution by Green Category Members | | |
| Opening Balance | 3.61 | 3.61 |
| Addition During the year | 0.02 | |
| Closing Balance (A) | 3.63 | 3.61 |
| | | |
| - Contribution by Members ( Security Premium) | | |
| Opening Balance | 2,382.25 | 2,305.32 |
| Add:- Addition During the year | 88.28 | 76.93 |
| Less:- Adjustment due to cancellation of shares | (2.4S) | |
| Closing Balance (B) | 2,468.08 | " 2,382.25 |
| | | |
| Total (A + B) | **2,471.71** | 2,385.86 |
| Surplus / (deficit) in statement of Income and Expenditure A/c | | |
| Balance brought forward from previous year | (690.98) | (663.07) |
| Add: Surplus / (Deficit) for the period | (2,305.13) | (27.91) |
| | (2,996.11) | (690.98) |
| | | |
| | (524.40) | 1,694.88 |
| | | |
| *Note : 4 Long-Term Borrowings Secured :* | | |
| Term Loans from The Saraswat Co-Operative Bank -Ltd. (Secured against Mortgage of Land and Building, Plant and Machinery and Equipment, refer note no. 26 (3) | 2,083.85 | 2,726.84 |
| Less: Current Maturities of Long- Term Debts (Refer Note No 7) | (1,087.09) | (642.99) |
| | 996.76 | **2,083.85** |
| | | |
| *Note : 5 Other **Long-Term** Liabilities* | | |
| Earnest Money Deposit | 5.00 | 5.00 |
| | 5.00 | 5.00 |
| | | |
| *Note : 6 Long-Term Provisions* | | |
| Provision for Employee Benefits: | | |
| - Provision for Leave Salary | 12.18 | 10.05 |
| - Provision for Gratuity | 22.19 | |
| | 34.37 | 10.05 |
| | | |
| *Note : 7 Short- Term Borrowings* | | |
| Current Maturities of Long -Term Debts (Refer Note No.4) | 1,087.09 | 642.99 |
| | 1,087.09 | 642.99 |

## TARAPUR ENVIRONMENT PROTECTION SOCIETY

*Notes Forming Integral Part o/the Balance Sheet as at 31st March, 2026*

(Rs. In Lakhs)

| Particuler | As at 31st March, 2026 | As at 31st March, 2025 |
|---|---|---|
| *Note : 8 Trades Payable* | | |
| Total outstanding dues of micro enterprises and small enterprises | 306.52 | 146.92 |
| Total outstanding dues of creditors other than micro enterprises and small enterprises | 954.24 | 978.86 |
| | **1,260.76** | **1,125.78** |

Ageing analysis of Trade payable as per Annexure to Note: 8

The details of amount outstanding to Micro and Small Enterprises defined under " Micro and Small Enterprises Development Act, 2006" (as identified based on information available with the Company during the current year are as under)-

| | As at 31.03.2026 | As at 31.03.2025 |
|---|---|---|
| (a)Principal amount remaining unpaid to any supplier at end of the year | 306.52 | 146.92 |
| (b)Interest due remaining unpaid to any supplier at end of the year ' | | |
| ( c) Amount of Interest paid by the buyer in terms of section 16 of the MSMED Act, 2006 alongwith the amount of the payment made to the suppliers beyond the appointed day during the year | | |
| (d) Amount of interest due and payable for the period of delay in making payment which have been paid but beyond the appointed day during the year) but without adding the interest specied under the MSMED Act, 2006 | | |
| (e)Amount of interest accrued and remaining unpaid at end of each accounting year | | |
| (f) Amount of further interest remaining due and payable in the succeeding years, untill such date when the interest dues above are actually paid to the small enterprises for the purpose of disallownce of a deductible expenditure u/s 23 of the MSMED Act , 2006 | | |

' interest *on delayed payment in* respect *of dues to* Micro & *Small Enterprises ore computed at Rs. 29.63 Lacs for the year, whi¢h has not been provided by the company.*

*Disclosure of payable to vendors as defined under the Micro Smqll and Medium Enterprise Development Act,2006 is based on the information available with the Company regarding status of registration of such vendors under the said act, as per the intimation received from them to the Company and the same relied upon by the auditors.*

| ***Note : 9 Other Current Liabilities*** | | |
|---|---|---|
| Statutory Liabilities | 15.13 | 16.63 |
| Collection from members towards payment to the National Green Tribunal (NGT) as per the Hon. Supreme Court order (Refer Note no. 26(5)(b) ) | 2,361.36 | 2,392.96 |
| Payables for expenses | 34.18 | 45.76 |
| Electricity Expenses Payable | 91.98 | 77.32 |
| Creditor for Capital Goods | 91.72 | 82.91 |
| Advance towards Capital Contribution From Members | 64.62 | 72.09 |
| | **2,658.99** | **2,687.67** |

| ***Note : 10 Short - Term Provisions*** | | |
|---|---|---|
| Provision For Solid waste Disposal | 1,440.00 | 390.00 |
| | **1,440.00** | **390.00** |

| ***Note : 12 Non-Current Investments Equity Instrument - Unqouted*** | | |
|---|---|---|
| | 0.25 | 0.25 |
| 2,500 (P.Y.2,500) Shares of Saraswat Co-Op. Bank of Rs.10 each Fully paid-up | 0.25 | 0.25 |

*TARAPUR ENVIRONMENT PROTECTION SOCIETY*

## Notes Forming Integral Part of the Balance Sheet as at 31st March, 2026

*NOTE - 11 - Property Plant and Equipment and Intangible Assets*

(Rs. In Lakhs)

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|
| | AS ON 01.04.2025 | ADDITION: Additions | Deduction/ Adjustment ' | Total as on 31.03.2026 | DEP AS ON 01.04.2025 | Depreciation for the year | TOTAL DEP.AS ON 31.03.2026 | AS ON 31.03.2026 | AS ON 31.03.202S |
| Property, Plant and Equipment | | | | | | | | | |
| Leasehold land | 1.77 | | | 1.77 | | | | 1.77 | 1.77 |
| Plant & Machinery | 12,470.70 | 209.29 | | 12,679.99 | 4,616.93 | 1,469.29 | 6,086.22 | 6,593.77 | 7,853.77 |
| Buildings | 189.84 | 46.61 | | 236.45 | 86.86 | 18.15 | 105.01 | 131.44 | 102.98 |
| Computers | 6.70 | 0.33 | | 7.03 | 5.74 | 0.49 | 6.23 | 0.80 | 0.96 |
| Furniture & Fittings | 9.60 | 0.38 | | 9.98 | 3.43 | 0.86 | 4.29 | 5.69 | 6.17 |
| Office Equipments | 33.22 | 1.12 | | 34.34 | 16.27 | 4.10 | 20.37 | 13.97 | 16.95 |
| Electrical Installation | 803.59 | | | 803.59 | 408.07 | 67.54 | 475.61 | 327.99 | 395.53 |
| TOTAL | **13,515.43** | **257.73** | - | **13,773.16** | **5,137.29** | 1,56043 | **6,697.72** | **7,075.43** | 8,378.13_ |
| PREVIOUS YEAR | 13,493.12 | 22.31 | | 13,515.43 | 4,338.50 | 798.79 | 5,137.29 | 8,378.13 | |
| II. CapitalWork n- | | 65.80 | - | 65.80 | - | - | - | 65.80 | - |

Ageing of Capitak Work-in-Progress

Ageing for Capital work-in-progress as at March 31, 2026 is as follows:

| Capital WIP | Amount in Capital Work-in-Progress for a period of | | | |
|---|---|---|---|---|
| | 1 Year - 2 Years | 2 Year - 3 Years | More than 3 Years | Total |
| (i) Project in Progress | 65.80 | | | 65.80 |
| (ii) Projects temporarily suspended | | | | |

Ageing for Capital work-in-progress as at March 31, 2025 is as follows:

| Capital WIP | **Amount in Capital Work-in-Progress for a period of** | | | |
|---|---|---|---|---|
| | 1 Year - 2 Years | 2 Year - 3 Years | More than 3 Years | Total |
| (i) Project in Progress | | | | |
| (ii) Projects temporarily suspended | | | | |

# NOTES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2026

(Rs. In Lakhs)

| Particulars | As at 31st March, 2026 | As at 31st March, 2025 |
|---|---|---|
| *Note : 13 Other -Current Assets* | | |
| Security Deposits | 214.13 | 204.04 |
| GST paid under protest | 9.06 | 2.38 |
| Capital Advances | 156.78 | 118.34 |
| | 379.97 | **324.76** |
| ***Note : 14 Inventories*** | | |
| (As certified and valued by the Management) | | |
| Stores, Spares & Consumables | 38.98 | 36.42 |
| (Valued at lower of Cost or Net Realizable Value whichever lower) | **38.98** | **36.42** |
| *Note : 15 Trade Receivables* | | |
| *(Unsecured, Considered good unless otherwise stated)* | | |
| -Trade Receivables Considered Good * | 1,951.72 | 2,095.30 |
| -Trade Receivables Considered doubtful | 921.85 | 141.61 |
| | 2,873.57 | **2,236.91** |
| Less:- Provision for doubtful debt | 921.85 | **141.61** |
| | 1,951.72 | **2,095.30** |
| " Includes Rs.719.66 Lakhs (P.Y. Rs. 696.16 Lakhs) from the enterprises in which directors are interested | | |
| Ageing analysis of Trade Receivable as per Annexure to Note:15 | | |
| *Note : 16 Cash and Bank Balances* | | |
| *(a) Cash & Cash equivalents* | | |
| Cash in Hand | 0.29 | 0.03 |
| Balances in accounts with Banks | 301.96 | 221.03 |
| | 302.25 | **221.06** |
| (b) Other | | |
| Balances in Fixed Deposit with Banks including accrued interest | 90.84 | 315.91 |
| (Includes Rs.90.84 Lakhs (P. Y. Rs. 74.00 Lakhs) lien with bank & and towards bank guarantee to MPCB) | | |
| | **90.84** | 315.91 |
| | **393.09** | 536.97 |
| *Note : 17 Other Current Assets* | | |
| Interest Receivable From MSED / MIDC & other deposits | 11.62 | 11.54 |
| Prepaid Expenses | 24.45 | 21.48 |
| GST Input Tax Credit - Receivable / Unclaimed | 155.95 | 83.12 |
| Unbilled Revenue | 389.75 | 382.31 |
| Advances to Suppliers | 19.01 | 33.98 |
| Payment made under protest to - United Insurance Co. Ltd ( Payment as per order of the Hon. Supreme Court Towards NGT penalty, Refer Note no. 26(5) - Notes to Accounts) | 2,169.44 | 2,169.44 |
| Prepaid Taxes - Tax Deducted at Source | 5.75 | 15.58 |
| | **2,775.97** | **2,717.45** |

# NOTES FORMING PART OF THE INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDING ON 31ST MARCH, 2026

(Rs. In Lakhs)

| Particulars | As at 31st March, 2026 | As at 31st March, 2025 |
|---|---|---|
| ***Note : 18 Revenue from Operations*** | | |
| Contribution from members towards Treatment *Canaries* | 4,487.96 | 4,497.49 |
| **Other Operating Revenue:** | | |
| Desludging Charges | 0.26 | 5.32 |
| Sale of scrap | 7.05 | |
| Sample Testing Charges | 0.05 | 0.04 |
| | **4,495.32** | **4,502.85** |
| ***Note : 19 Other Income*** | | |
| Interest Income | **22,48** | **26.06** |
| Dividend Income | 0.04 | 0.04 |
| Delayed Payment Charges from Members | 16.50 | 40.52 |
| Miscellaneous Income | | 0.03 |
| | 39.02 | **66.65** |
| ***Note .- 20 Direct Operational Costs*** | | |
| Operational Labour Charges | 223.18 | 185.09 |
| Renting Machinery Charges | 151.55 | 129.92 |
| Power & Electricity Expenses | 1,059.86 | 930.16 |
| Repairs and Maintenance -P & M | 183.05 | 177.33 |
| Repairs and Maintenance -Other | 16.07 | 10.82 |
| Solid Waste Disposal Charges | 1,723.74 | 1,046.93 |
| Chemicals Consumed | 169.1S | 158.78 |
| Transportation Charges | 64.05 | 186.35 |
| Other Operational Expenses | 22.85 | 24.29 |
| Technical Consultancy Fees ( Refer Note no. 26(6) - Notes to Accounts) | 158.45 | 116.96 |
| | **3,771.95** | **2,966.63** |
| ***Note : 2J Employee Benefits Expense*** | | |
| Salaries and other benefits (Refer Note no. 26(6) - Notes to Accounts) | 134.13 | 105.73 |
| Employer's Contribution to Provident Fund & other funds | 5.59 | S.86 |
| Staff Welfare Expenses | 8.98 | 6.42 |
| | **148.70** | t18.01 |
| ***Note. 22 Finance Costs*** | | |
| Interest on Bank Term Loans | Z59.65 | 352.58 |
| Bank charges and other Borrowing Cost | 0.20 | 0.14 |
| | **259.85** | **352.72** |

## *TARAPUR ENVIRONMENT PROTECTION SOCIETY*

Notes Forming Pan of the Income and Expenditure Account for the period ending on 31st March, 2026

(Rs. In Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| ***Note : 23 Other Expenses*** | | |
| Audit Fees | 2.75 | 2.75 |
| Lease Rent | 1.20 | 1.20 |
| Legal and Professional Charges | 134.49 | 105.33 |
| Insurance Expenses | 16.57 | 13.57 |
| Service Charges to MIDC | 84.96 | 89.08 |
| Miscellaneous Expenses | 17.29 | 13.43 |
| Computer Expenses | 2.77 | 4.59 |
| Security Charges | 20.94 | 20.63 |
| Telephone & Internet Expenses | 1.30 | 1.46 |
| Travelling and Conveyance Expenses | 1.41 | 1.34 |
| Rates & Taxes | 1.67 | 4.83 |
| Sundry balances written off | 32.96 | 28.46 |
| Provision for doubtful trade receivables met of provision written back) | 780.23 | 74.59 |
| | 1,09854 | 361.26 |
| ***Note* : 24 *Earnings Per Share*** | | |
| Surplus/ (Deficit) for the period as per statement of Income & Expenditure | (2,305.13) | (27.91) |
| Number of Equity Shares outstanding at year end | 57,22,635 | 54,49064 |
| Basic EPS (Rs.) | (40.28) | (0.S1) |

***TARAPUR ENVIRONMENT PROTECTION SOCIETY***

*Note: 25 FINANCIAL RATIO*

| Particulars | Numerator/Denominator | 2025-26 | 2024-25 | % of Variance | Remark for variance more than 25% |
|---|---|---|---|---|---|
| Current Ratio | Current Asset/ Current Liabilities | 0.80 | 1.11 | -27.98% | Due to increase in current liabilities |
| Debt-Equity Ratio | Total Debt / Shareholders Equity | 0.40 | 0.38 | 5.02% | Not applicable |
| Debt Service Coverage Ratio | Earnings available for Debt Services/ Debt Service | -0.54 | 1.36 | -139.49% | Due to decrease in earnings available for debt service |
| Return on Equity Ratio | PAT / Shareholders equity (%) | -44.34 | -0.39 | 11250.55% | Due to decrease in net deficit and increase in share capital |
| Inventory Turnover Ratio | Sales/ Average Inventory | N.A. | N.A | N.A. | Not applicable |
| Trade Receivables Turnover Ratio | Net Credit Sales / Trade receivables | 2.30 | 2.15 | 7.18% | Not applicable |
| Trade Payables Turnover Ratio | Purchases/Trade Payables | N.A. | N.A. | N.A. | Not applicable |
| Net Capital Turnover Ratio | Income from Operation/Working Capital | -3.49 | 8.34 | -141.86% | Due to increase in current liabilities |
| Net Profit Ratio | Net Profit / Net Sales (%) | -51.28 | -0.62 | 8172.99% | Due to increase in net deficit as compare to previous year |
| Return on Capital Employed | PBIT/ Capital Employed (%) | -28.09 | 3.29 | -953.53% | Due to increase in net deficit |
| Return on Investment | Income from Investment/ Investment (%) | 16.00 | 16.00 | 0.00'% | Not applicable |

Note 26: Notes to Accounts

1. The Contribution from the members is recovered based on the water consumption at the time of admitting them as members of Tarapur Environment Protection Society (TEPS). For the existing members the contribution was determined based on their average water consumption for past period. When the capital contribution amount is paid by the member, the same is accounted as other current liabilities and on receipt of full amount of contribution, the respective member is allotted the shares at its book value.

2. Revenue towards effluent treatment is based on quantity of water consumed by members as per the details furnished by Maharashtra Industrial Development Corporation (MIDC). The bills are raised by TEPS and collections thereof are made by MIDC through their water bill on behalf of TEPS. Amount collected by MIDC is released to TEPS after deducting their Service charges.

3. Long- Term borrowing - term loans from Saraswat Co- Operative Bank Ltd. are secured by: -

   a. Equitable / Legal Mortgage of land and building at plot No. AM-29/Pt, MIDC Industrial area, Tarapur, Taluka: Palghar, Dist.: Thane — 401506.

   b. Hypothecation of moveable fixed assets located at Plot No. AM-29/pt., MIDC Industrial area, Tarapur, Taluka: Palghar, Dist.: Thane — 401506.

   c. Equitable / legal Mortgage main cum collateral charge on project land and building located at Plot No. OS-30, MIDC Industrial Area, Tarapur, Taluka: Palghar, Dist.: Thane
   — 401506.

4. Contingent Liabilities not provided for —
   a. The Company has given the Bank Guarantees totaling to Rs. 24 Lacs (P.Y.Rs. 24Lacs) for condition of various consents from MPCB.

   b. The NGT has imposed penalty of Rs 72 crores on the company for violation of pollution norms. The company has paid an amount of Rs.21.69 crores "under protest" as per the stay order granted by the Hon. Supreme Court.

   c. Disputed GST Demands:

| Sr.no. | Name of **statute** | F.Y. | Disputed GST demand (Rs.) | Amount paid under **protest** (Rs.) | Forum where dispute is **pending** |
|---|---|---|---|---|---|
| 1 | Goods & Service Tax | 2017 to 2021 | 47.41 Lacs | 2.38 Lacs | GST First Appellate Authority |
| 2 | Goods & Service Tax | 2020-21 | 133.75 Lacs (Including penalty of Rs. 66.88 Lacs) | 6.69 Lacs | GST First Appellate Authority |

   d. M/s. Desai Construction Pvt. Ltd. has filed a Case against the Company for Arbitration Claiming a sum of Rs. 4,009.18 Lacs towards Outstanding dues for Construction

Contract along with Escalation and various types of claims towards damages along with Interest thereon.

The Company and M/s. Desai Construction Pvt. Ltd. have entered into a Settlement Agreement dated 18th August 2026 and as per the Settlement Agreement, the Company has agreed to pay a sum of Rs. 582.87 Lacs. The agreed payment schedule is as below —

| Due Date | Amount Payable (In Lacs) | Remarks |
|---|---|---|
| On Signing of the Agreement (18.08.2026) | 200.00 | Paid on 19/08/2026 |
| First Week of Sept 2026 | 200.00 | |
| First Week of Oct 2026 | 100.00 | |
| First Week of Nov 2026 | 82.87 | |
| Total | 582.87 | |

The necessary effect in the Books of accounts / financial statements will be given in subsequent year on making full payment by the Company as per the agreed terms.

e. Capital commitment — estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.1346.55 Lacs (P.Y.242.50 Lacs).

5. The Company has collected Rs. 23.61 Crores (P.Y Rs. 23.93 Crores) from some of its members towards 'under protest payment' made for penalty of Rs. 21.69 Crores (P.Y. 21.69 Crores) imposed by the NGT and shown under Note no. 9 - Other current liabilities.

6. The Management has decided to charge depreciation on Plant and Machinery on triple shirt basis w.e.f. 01.04.2025 considering the operation of the plant on triple shift basis.

7. Related party Disclosure relating to transaction with related parties taken place as identified by the management are given in **Annexure** — A to the Notes to Accounts.

8. The management contends that, collection of Contribution from members towards continuing usage of CETP facility does not tantamount to carrying on business or commercial activities. The company contends that it does not have any income from business chargeable to Income Tax and accordingly, does not intend to consider depreciation as an allowable expense. Income from interest earned has been set off fully against interest paid on bank term loan and hence no provision has been made for income tax for the year. In view of the same, deferred tax Asset / Liability as per AS — 22 issued by the lCAl is not considered necessary and hence not provided for.

9. Operations of 25MLD plant located at plot no. AM-29, MIDC Boisar has been closed w.e.f. 8th July, 2022 as per the closure directions issued by the Maharashtra Pollution Control Board (MPCB). Presently the Said Plant is operational only to the extent of Collection of effluent water from its Industry Members for necessary water treatment at its Plant at OS-30, MIDC Boisar. The Management contends that as per request submitted by the company, the MPCB has given in-principal sanction of interest free loan of Rs.22 Crores for revamping of the plant and presently the Plant at Plot No. AM-29 is in operation for Collection of effluent water, no Impairment of Assets is considered necessary as at the Balance Sheet date.

*TARAPUR ENVIRONMENT PROTECTION SOCIETY*

10. The Balances of Current Assets, Loans & Advances, Trade Receivables, and Deposits & Trade Payables are as appearing in the books of accounts and the same are subject to confirmation / reconciliations.

11. The premium collected from the new members is continued to be shown under the head 'Contribution from New Members' under 'Reserves & Surplus'.

12. Change in accounting policy
The company has made a provision for gratuity benefits for its employees on an estimated basis, which was hitherto accounted for on a cash basis. This treatment has impacted the deficit for the year, being higher by Rs. 22.19 Lacs to the extent of the gratuity provided.

13. Other Statutory Information:
    a. The lease agreement is duly executed in favor of the Company in respect of leasehold land held by the Company.
    b. The Company has complied with the requirements of the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
    C. No proceeding has been initiated during the year or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
    d. The Company is not declared willful defaulter by any bank or financial institution or any other lender.
    e. There are no transactions with companies struck off under section 248 of the Companies Act, 2013 or section S60 of Companies Act, 1956.
    f. The Company does not have any charges or satisfaction which are yet to be registered with ROC beyond the statutory period.
    g. The Company has not entered into any scheme or arrangement which has an accounting impact on current or previous financial year.
    h. The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
    (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
    (b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
    i. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
    (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
    (b) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

    j. The Company has used the borrowing from bank and financial institution for the specific purpose for which it was obtained.

    k. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the

TARAPUR ENVIRONMENT PROTECTION SOCIETY

tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

I. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

m. Periodical back up of books of accounts and accounting records is taken on server physically located in India.

n. Provisions of Corporates Social responsibility (CSR) are not applicable to the Company

14. Previous Year figures are regrouped, rearranged, reclassified wherever considered necessary to make comparable with the figures of current year.

"Signature to Notes 1 to 26"

For K. M. Garg & Co.
Chartered
Accountants FRN — 120712W

Manoj Kumar Chotia
Partner
M No. 120669

Place: Mumbai,
Date: 04.09.2026

For and on behalf of Board of
**Directors**

GURUBAKSH SINGH -
Director DIN- 01332493

DINKAR K. RAUT-
Director DIN- 00151161

PRASHANT J. AGRAWAL-
Director DIN-00019464

ASHOK M. SARAF -
Director DIN- 01627873

RAKESH KUMAR PANSARI
Director DIN: 00584150

NISHANT GOKUL MEHTA
Director DIN: 7137896

SANJAY M SHINGADE
Chief Financial Officer

DAYANAND N JADHAV
Company Secretary

TARA PLIR ENV I1tON81 ENT AND 1'ROTECTION SOCI ETC'
Annexure to Note-14 Trade Receivables

Ageing **analysis of Trade** Receivables as on 31.05.2026

Outstanding for the following periods from due date of payment

| Particulars | Less than 6 months | 6 months to 1 year | I to 2 years | 2 to 3 years | More than 3 years | **Total** |
|---|---|---|---|---|---|---|
| (i)Undisputed Trade receivable - considered good | 620.51 | 368.74 | 689.30 | 222.11 | 51.06 | 1,951.72 |
| (ii)Undisputed Trade receivable - considered doubtful | 297.32 | 247.96 | 247.03 | 105.28 | 24.26 | 921.85 |
| (iii Disputed Trade receivable - considered good | | | | | | |
| (iv Disputed Trade receivable - considered doubtful | | | | | | |
| TOTAL | **917.83** | **616.70** | **936J3** | **327.39** | **75.32** | 2,873 57 |

Ageing analysis of Trade Receivables as on 31.03.2025

Outstanding for the following periods from due date of payment

| Particulars | Less than 6 months | 6 months to 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Total |
|---|---|---|---|---|---|---|
| (i)Undisputed Trade receivable - considered good | 995.75 | 463.44 | 578.53 | 57.58 | | 2,095.30 |
| (ii)Undisputed Trade receivable - considered doubtful | 44.85 | 44.20 | 32.56 | 20.00 | | t4I.61 |
| (iii Disputed Trade receivable - considered good | - | - | | - | | - |
| (iv Disputéd Trade receivable - considered doubtful | - | - | | - | | - |
| TOTAL | **1,040.60** | **507.64** | **611.09** | 77.58 | - | 2,236.91 |

Annexure to Note-8 Trade Paya bles

Ageing analysis of Trade Payable as on 31.03.2026

**Outstanding for** the following periods *from* due date of payment

| Particulars | Less than I year | 1-2 years | 2-3 years | More than 3 years | **Total** |
|---|---|---|---|---|---|
| (i) MSME | 304.95 | | 1.57 | | 306.52 |
| (ii) Others | 840.11 | 36.52 | 76.83 | 0.78 | 954.24 |
| (iii) Disputed Dues - MSME | | | | | |
| (iv) Disputed Dues -Other | | | | | |
| Total | **1,145.06** | **S6.52** | **78.40** | **0.78** | 1,260.76 |

Ageing analysis of Trade Payable as on **31.03.2025**

Outstanding for the following periods from due date of payment

| Particulars | Less than 1 year | I-2 **years** | 2-3 years | More than 3 years | **Total** |
|---|---|---|---|---|---|
| (i) MSME | 146.92 | | | | 146.92 |
| (ii) Others | 812.57 | 160.54 | 1.45 | 4.30 | 978.86 |
| (iii Disputed Dues - MSME | | | | | |
| (iv Disputed Dues -Other | | | | | |
| Total | **959.49** | **160.54** | 1.4S | 4.30 | 1,125.78 |

## Tarapur Environment Protection Society

Annexure - A

Related Party Disclosures

The name of related party where control exists / able to exercise significant influence along with the transactions and year end balances with them as identified and certified by the management are as follow

**(i) D1rectors and/or key managerial personnel (KMP)**

| | | |
|---|---|---|
| 1 | Gurbakhshish Singh | Director |
| 2 | Prashant Janardan Agrawal | Director |
| 3 | Ashok Mahavirprasad Saraf | Director |
| 4 | Dinkar Keshav Raut | Director |
| S | Rajjnish Manoharlal Aroraa | Director |
| 6 | Charanpreet Singh Ascharj Singh Ahuja | Director |
| 8 | Rakesh Kumar Pansari | Director (w.e.f. 30/11/2024) |
| 9 | Nishant Mehta | Director (w.e.f. 30/11/2024) |
| 10 | Akhileshswaran Sivaramakrishnan | Director (w.e.f. 10/08/2024) |
| 11 | Nilesh Bhalchandra Patil | Director (w.e.f. 10/08/2024j |
| 12 | Sanjay Arora | Director (Resigned Aug-24) |
| 13 | Rajendra Fattesinh Gole | Director (Decesed on 16/08/2024) |
| 14 | Balaji Hosamane | Director (Resign 10/08/2024 & Re-appointed w.e.f. 23/09/2025) |
| 1S | Gajanan Sahebrao Jadhav | Manager |
| 16 | Sanjay Mahadeo Shingade | Chief Financial Officer |
| 17 | Dayanand Narayan Jadhav | Company Secretary |

(ii) **Enterprises owned/controlled by key managerial** personnel **or their relatives**

1 Aarti Drugs Ltd.
2 BRFL Textiles P.Ltd.
3 Mandhana Weaving House Shirting Div
4 Arihant Organics Pvt Ltd
5 Dicitex Furnishings Pvt. Ltd
6 Dicitex Home Furnishing Pvt. Ltd
7 Emilpharma Ind.P.Ltd.
8 D Decor Exports Pvt. Ltd.
9 D Décor Home Fabrics Pvt. Ltd.

10 G.M.Syntex Pvt.Ltd.
11 Keshava Organics P.Ltd.
12 Drv Organics
13 Ashish Rang Udyog P. Ltd.
14 Samanta Organics Pvt Ltd
15 Pal Fashions P.Ltd.
16 Sarax Overseas Pvt Ltd
17 Sarax Chemical Pvt Ltd
18 Haren Textiles P.Ltd.
19 Glenfin Chemicals Pvt. Ltd.
20 Yogesh Dyestuff Products Pvt Ltd.

B. Trasaction with related parties (where transactions taken place) Rs. in lacs Rs. in lacs

(i) Income - Contribution towards Treatment Charges

| Sr No | | - **Enterprises** owned/controlled by key **managerial personnel or their relatives** | Plot No. | FY 2025-26 | FY 2024-25 | Name of Representative/ Director |
|---|---|---|---|---|---|---|
| 1 | | Aarti Drugs Ltd. | N-198 | 13.75 | 12.25 | Nilesh Patil |
| | ii | Aarti Drugs Ltd. | E-120 | 3.77 | 4.13 | Nilesh Patil |
| | iii | Aarti Drugs Ltd. | E-21/22 | 28.24 | 25.88 | Nilesh Patil |
| | iv | Aarti Drugs Ltd. | E-9/3-4 | 14.66 | 14.22 | Nilesh Patil |
| | v | Aarti Drugs Ltd. | G-60 | 34.81 | 38.60 | Nilesh Patil |
| | vi | Aarti Drugs Ltd. | K-40 | 3.62 | 3.16 | Nilesh Patil |
| | vii | Aarti Drugs Ltd. | 5-33 | 0.19 | 0.53 | Nilesh Patil |
| | viii | Aarti Drugs Ltd. | T-150 | 44.16 | 36.43 | Nilesh Patil |
| | ix | Aarti Drugs Ltd. | W-62 | 10.18 | 10.01 | Nilesh Patil |
| | x | Aarti Drugs Ltd. | E-59/1 | 19.99 | | Nilesh Patil |
| | xî | Aarti Drugs Ltd. | **G-61/62** | 41.66 | | Nilesh Patil |
| | xIi | Aarti Drugs Ltd. | **N-228** | 21.40 | | Nilesh Patil |
| | xîi ï | Aarti Drugs Ltd. | N-229 | 7.00 | | Nilesh Patil |
| 2 | | BRFL Textiles P.Ltd. | C-7 | | 88.09 | Prashant Agarwal (No More Director on MCA Site Jun-24) |
| 3 | | Mandhana Weaving House shirting Div | C-2 | 11.82 | 13.31 | Prashant Agarwal |
| | | Mandhana Dyeing | | | 36.98 | Prashant Agarwal |
| 4 | | Arihant Organics Pvt Ltd | D-15 | 5.17 | 5.35 | Prashant Agarwal |
| 5 | | Dicitex Furnishings Pvt. Ltd. | G-7/2/1 | | 4.56 | Rajjnish Manoharlal Aroraa |
| | ii | Dicitex Furnishings Pvt. Ltd. | G-58 | 11.70 | 19.65 | Rajjnish Manoharlal Aroraa |
| 6 | | D Decor Exports Pvt. Ltd. | G-7/1 | | 35.36 | Sanjay Arora (Resigned Aug-24) |
| | ii | D Décor Home Fabrics Pvt. Ltd. | F-6/1 | | 38.64 | Sanjay *Arora* (Resigned Aug-24) |
| 7 | | Emi pharma Ind.P.Ltd. | N-50 | | 1.16 | Rajendra Gole (Deceased in Aug-24) |
| | ii | Emi pharma Ind.P.Ltd. | N-12 | | | Rajendra Gole (Deceased in Aug-24) |
| | iii | Emi pharma Ind.P.Ltd. | J-76 | | 5.43 | Rajendra Gole (Deceased in Aug-24) |
| 8 | i | G.M.Syntex P.Ltd. | E-37/2 | 28.02 | 30.58 | Gurbakhshish Singh |
| | ii | G.M.Syntex P.Ltd. | C-3 | 50.30 | 4.06 | Gurbakhshish Singh |
| 9 | | Keshava Organics P.Ltd. | T-97/100 | 5.29 | 5.73 | Dinkar Raut |
| 10 | | DRV Organics | N-184 | 1.92 | 1.72 | Dinkar Raut |
| 11 | | Ashish Rang Udyog P. Ltd. | T-118 | | | Dinkar Raut |
| 12 | | Samanta Organics Pvt Ltd | T-119 | 1.58 | 1t59 | Dinkar Raut |
| 13 | | Pal Fashions P.Ltd. | E-49 | 40.09 | 39.83 | Charanpreet Singh Ascharj Singh Ahuja |
| 14 | | Sarax Overseas Pvt Ltd | N-131 | 23.77 | 28.49 | Ashok Saraf |
| 15 | | Sarax Chemicals Pvt Ltd | N-232 | 2.36 | 2.01 | Ashok Saraf |
| 16 | i | Haren Textiles P.Ltd. | J-169 | 11.18 | 6.56 | Nishant Mehta (effective from Nov-24) |
| | ii | Haren Textiles P.Ltd. | J-194 | 4.49 | 2.03 | Nishant Mehta (effective from Nov-24) |
| | iii | Haren Textiles P.Ltd. | J-72/1 | 7.07 | 2.17 | Nishant Mehta (effective from Nov-24) |
| 17 | | Glenfin Chemicals Pvt. Ltd. | N-193 | 0.31 | 0.20 | Akhileshswaran Sivaramakrish nan (effective from Aug-24) |
| | ii | Glenfin Chemicals Pvt. Ltd. | N-87 | 4.08 | 2.75 | Akhileshswaran Sivaramakrish nan (effective from Aug-24) |
| | iii | Glenfin Chemicals Pvt. Ltd. | N-88 | 0.31 | 0.26 | Akhileshswaran Sivaramakrish nan (effective from Aug-24) |
| | iv | Glenfin Chemicals Pvt. Ltd. | T-127 | 4.65 | 3.51 | Akhileshswaran Sivaramakrishnan (effective from Aug-24) |
| 18 | | Yogesh Dyestuff Products Pvt Ltd. | C-4/1/2 | 4.03 | 1.36 | Rakesh Pansari (effective from Nov-24) |
| | ii | Yogesh Dyestuff Products Pvt Ltd. | C-4/1/4& 4/1/5 | 7.09 | 3.35 | Rakesh Pansari (effective from Nov-24) |
| | | | | 468.65 | **529.94** | |

Expenses - Remuneration & other benefit
- **Key managerial personnels (KMP)**

| | | | | FY 2025-26 | FY 2024-25 |
|---|---|---|---|---|---|
| 1 | | Gajanan Sahebrao Jadhav | | 24.56 | 23.69 |
| 2 | | Sanjay Mahadeo Shingade | | 12.46 | 12.23 |
| 3 | | Dayanand Narayan Jadhav | | 6.68 | 6.45 |
| | | | | **37.02** | **42.36** |

(iii) Expenses - Technical Consultancy Fees
- Director & Key managerial personnels (KMP)

| | | | | FY 2025-26 | FY 2024-25 |
|---|---|---|---|---|---|
| 1 | | Balaji Seshashayi Hosamane | Technical Consultancy | 11.40 | 4.00 |
| 2 | | Balaji Seshashayi Hosamane | Reimbursement of exp | 0.63 | |
| 3 | | Texpert Enterprises ( Proprietor Balaji Seshashayi Hosamane) | Technical Consultancy | 30.00 | |
| | | | | | |
| | | | | **42.03** | 4.00 |

(iv) Year end outstanding - Trade Receivables
- Enterprises owned/controlled by key managerial personnel or their relatives

Rs. In lacs

| Sr No | | Name | Plot No | Outstanding at year end | Previous Year FY 2024-25 |
|---|---|---|---|---|---|
| 1 | | Aarti Drugs Ltd. | IN-198 | 61.05 | 45.59 |
| | ii | Aarti Drugs Ltd. | 1E-120 | 8.09 | 6.20 |
| | iii | Aarti Drugs Ltd. | E-21/22 | 107.34 | 75.78 |
| | iv | Aarti Drugs Ltd. | IE-9/3—4 | 29.52 | 22.02 |
| | v | Aarti Drugs Ltd. | IG-60 | 4.56 | 6.01 |
| | vi | Aarti Drugs Ltd. | K-40 | 13.10 | 9.01 |
| | vii | Aarti Drugs Ltd. | \|S-33 | 1.67 | 1.59 |
| | viii | Aarti Drugs Ltd. | \|T-150 | 156.05 | 106.60 |
| | ix | Aarti Drugs Ltd. | \|W-62 | 0.59 | 0.94 |
| | x | Aarti Drugs Ltd. | E-59/1 | 1.58 | |
| | xi | Aarti Drugs Ltd. | \|G-61/62 | 121.01 | |
| | xii | Aarti Drugs Ltd. | N-228 | 70.91 | |
| | xiii | Aarti Drugs Ltd. | IN-229 | 22.35 | |
| 2 | | Mandhana Weaving House shirting Div | \|C-2 | 38.87 | 26.89 |
| 3 | | Arihant Organics Pvt Ltd | D-15 | 2.28 | 1.96 |
| 4 | i | Dicitex Furnishings Pvt. Ltd. | \|G-7/2/1 | " 8.01 | 8.26 |
| | ii | Dicitex Furnishings Pvt. Ltd. | \|G-58 | 50.89 | 38.30 |
| 5 | | G.M.Syntex P.Ltd. | 1E-37/2 | 2.11 | 2.94 |
| | ii | G.M.Syntex P.Ltd. | IC-3 | 4.80 | 4.79 |
| 6 | | Keshava Organics P.Ltd. | \|T-97/100 | 0.41 | 0.57 |
| 7 | | DRV Organics | N—184 | 0.21 | 0.19 |
| 8 | | Ashish Rang Udyog P. Ltd. | IT-118 | 0.11 | 0.11 |
| 9 | | Samanta Organics Pvt Ltd | \|T-119 | 0.31 | 0.18 |
| 10 | | Pal Fashions P.Ltd. | 1E-49 | 6.63 | 5.27 |
| 11 | | Sarax Overseas Pvt Ltd | IN-131 | 1.72 | 2.52 |
| | ii | Saraf Chemicals P.Ltd. | N-232 | 0.22 | 0.23 |
| 12 | | D Decor Exports Pvt. Ltd. | G-7/1 | | |
| 13 | | D Décor Home Fabrics Pvt. Ltd. | IF-6/1 | | |
| 14 | | Haren Textiles P.Ltd. | IJ-169 | 1.52 | 0.90 |
| | ii | Haren Textiles P.Ltd. | \|J-194 | 0.73 | 0.32 |
| | iii | Haren Textiles P.Ltd. | \|J-72/1 | 1.02 | 0.41 |
| 15 | | Glenfin Chemicals Pvt. Ltd. | IN-193 | 0.03 | 0.03 |
| | ii | Glenfin Chemicals Pvt. Ltd. | \|N-87 | 0.34 | 0.33 |
| | iii | Glenfin Chemicals Pvt. Ltd. | IN-88 | 0.02 | 0.03 |
| | iv | Glenfin Chemicals Pvt. Ltd. | \|T-127 | 0.39 | 0.41 |
| 16 | | Yogesh Dyestuff Products Pvt Ltd. | \|C-4/1/2 | 0.65 | 0.11 |
| | ii | Yogesh Dyestuff Products Pvt Ltd. | C-4/1/4& 4/1/5 | 0.49 | 0.82 |
| 17 | | BRFL Textiles P. Ltd. | IC-7 | | 326.88 |
| | | | | **719.66** | **696.16** |

| (Vi) | | Year-end outstanding - Collection from members towards payment to the National Green Tribunal f NGTI as Der the Hon Supreme Court order / other | | FY 2025-26 | FY 2025-26 | FY 2025-26 | FY 2024-25 |
|---|---|---|---|---|---|---|---|
| | | - Enterprises owned/controlled by key managerial personnel or their relatives | | | | | |
| br No | | Name | Plot No | Repayment during the year | Received/ Credited during the year | FY2S-26 - Year end outstanding | FYZ4-25 Year end outstanding |
| 1 | | Mandhana Weaving House Shirt Div. | C-2 | | | 12.04 | 12.04 |
| 2 | i | Mandhana Oyeing Unit ll | C-3 | | | 16.00 | 16.00 |
| | ii | Mandhana Dyeing Unit EC | E-25 | | | 16.00 | 16.00 |
| 3 | i | Yogesh Dyestuffs Prd.P.Ltd. | C-4/1/4 | | | 2.64 | 2.64 |
| | ii | Yogesh Dyestuffs Prd.P.Ltd. | N-161 | | | 2.60 | 2.60 |
| 4 | | BRFL Textiles Private Limited | C-7 | | | 79.67 | 79.67 |
| 5 | i | Aarti Drugs Ltd. | E-119,12Q | | | 3.50 | 350 |
| | ii | Aarti Drugs Ltd. | E-21/22/1 | | | 7.00 | 7.00 |
| | iii | Aarti Drugs Ltd. | E-9/3-4 | | | 3.50 | 3.50 |
| | iv | Aarti Drugs Ltd. | G–60 | | | 16.00 | 16.00 |
| | v | Aarti Drugs Ltd. | K-40/41 | | | 3.50 | 3.50 |
| | vi | Aarti Drugs Ltd. | N-198 | | | 94.08 | 94.08 |
| | vii | Aarti Drugs Ltd. | S-33 34 | | | 3.50 | 3.50 |
| 6 | | GM.Syntex P.Ltd. | E–37 2 | | | 37.56 | 37.S6 |
| 7 | | Pal Fashions P.Ltd. | E-49 | 0.55 | 1.45 | 37.41 | 36.51 |
| 8 | i | D'Decor Home Fabrics P.Ltd. | F-6/1 | | | 19.92 | 19.92 |
| | ii | D'Decor Home Fabrics P.Ltd. | F-7/2 | | | 0.50 | 0.50 |
| | iii | D'Decor Home Fabrics P.Ltd. | G-15/1 | | | 34.42 | 34.42 |
| | iv | D'Decor Home Fabrics P.Ltd. | G-15/2 | | | 0.50 | 0.50 |
| 9 | i | Siyaram Silk Mills Ltd. | G-1/1 | | | 11.25 | 79.67 |
| | ii | Siyaram Silk Mills Ltd. | H–3/1 | | | 75.06 | 6.65 |
| 10 | | Dicitex Furnishing P.Ltd. | G-58 | | | 11.25 | 11.25 |
| 11 | | Dicitex Home Furnishing P.Ltd. | G-7/2/1 | | | 11.25 | 11.25 |
| 12 | | D'Decor Exports P.Ltd. | G-7/1 | | | 60.84 | 60.84 |
| 13 | i | Haren Textiles P.Ltd. | J-169 | | | 4.50 | 4.50 |
| | ii | Haren Textiles P.Ltd. | J-194 | | | 5.20 | 5.20 |
| 14 | i | Emilpharma Ind. P. Ltd. | J-76 | | | 9.80 | 9.80 |
| | ii | Emil Pharma Ind P.Ltd. | N-49/50/S1 | | | 9.44 | 9.44 |
| 15 | | Sarex Overseas Pvt Ltd | N-131 | 8.33 | 0.94 | 8.61 | 16.00 |
| 16 | | Sarex Chemical Pvt Ltd | N–232 | | 8.35 | 11.85 | 3.50 |
| 17 | | DRV Organics | N-184 | 0.04 | 0.03 | 9.09 | 9.09 |
| 18 | i | Glenfin Chemicals Pvt Ltd. | N-193 | 0.06 | 0.12 | 0.14 | 0.08 |
| | ii | Glenfin Chemicals Pvt Ltd. | N-87 | 0.55 | 0.04 | 11.92 | 12.43 |
| | iii | Glenfin Chemicals Pvt Ltd. | N-88 | | | 2.60 | 2.60 |
| | iv | Glenfin Chemicals Pvt Ltd. | T-127 | | | 2.60 | 2.60 |
| 19 | i | Keshva Organics P.Ltd. | T-100 | | | 11.84 | 11.84 |
| | íí | Keshva Organics P.Ltd. | T-99 | | | 2.60 | 2.60 |
| 20 | i | Samanta Organics P.Ltd. | T-118 | 0.01 | | 2.60 | 2.61 |
| | ii | Samanta Organics P.Ltd. | T-119 | | 0.02 | 9.10 | 9.07 |
| | | | | **9.54** | **10.96** | **661.88** | **660.46** |

TARAPUR ENVIRONMENT PROTECTION SOCIETY

*Sub notes forming part of the Financials*

| Particulars | Current Year 2025-26 | Previous Year 2024-25 |
|---|---|---|
| *Outstanding* Expenses | | |
| Salary Payable | 8,17,205.00 | 7,34,353 |
| Provision for Expenses - Outstanding expenses at year end | 1,40,18,003 | 1,15,73,767 |
| Less:- Gratuity | (22,19,402) | |
| Less:- Electricity Exp. Payable | (91,98,274) | (77,32,440j |
| | 34, 1 7,532.00 | 45, 75, 680.00 |
| STATUTORY LIABILITIES | | |
| TDS Payable | | |
| TDS Payable - Contractors b Machinery rent | 3,02,313.1 1 | 4,55,842.11 |
| TDS Payable - Professionals | 5,86,169.00 | 5,12,039.00 |
| TDS Payable - Rent | 71,042.00 | 2,500.00 |
| TDS Payable - Salary | 16,190.00 | 37,016.00 |
| TDS Payable - Purchase | 16,166.00 | 953.00 |
| TCS Payable | (13,935.75) | (13,936.00) |
| Total | 9,77,944,36 | 9,94,41 4.1 1 |
| OTHER STATUTORY LIABILITIES | | |
| Employees Provident Fund Payable | 79,564.00 | 76,928 |
| ESIC Payable | 7,255.00 | 11,516 |
| Profession Tax Payable | 3,900.00 | 49,800 |
| GST Payable | 4,10,409 | 5,30,586 |
| GST Payable - GST ITC reversed | 34,379.00 | |
| | 5,35,507.00 | 6,68,830.00 |
| | 15,13,451.36 | 16,63,244.11 |
| Advance Tax / Income Tax Refund Due | | |
| Refund Receivable(AY 2017-18) | | 1,49,950.00 |
| Refund Receivable(AY 2018-19) | | 7,036.80 |
| TCS AY 2024-25 | | |
| TDS AY 2024-25 | | |
| Tcs Deducted by Creditors Fy 2425 | | 89,920.60 |
| TDS Deducted by Bank FY 2425 | | 1,25,765.00 |
| TDS - Electricity deposit FY 24-25 | | 1,27,474.96 |
| TDS Deducted by Member Industry Fy 24-25 | | 10,57,952.20 |
| TDS Deducted by Bank FY 25-26 | 84,282.00 | |
| TDS Deducted by Member Industry Fy 25-26 | 4,90,476.00 | |
| Sub Total (B) | 5,74,758.00 | 1 5,58,099.56 |
| *Deposits* | | |
| Security Deposit MSEB - AM - 29 | 1,97,47,512.85 | 1,88,85,165.00 |
| Security Deposit - MSED - OS 30 | 7,47,705.00 | 7,47,705.00 |
| Security Deposit - CDSL | 1,50,000.00 | |
| Security Deposit MWM (SW) Disposal) | 1,00,000.00 | 1,00,000.00 |
| Security Deposit MWM (SW) Disposal) 50 MLD | 2,00,000.00 | 2,00,000.00 |
| Telephone Deposit | | 1,500.00 |
| Water Deposit | 50,043.00 | 50,043.00 |
| MIDC 50 MLD | 1,77,990.00 | 1,77,990.00 |
| ADVANCE FOR FOOD | | 2,000.00 |
| Deposit For Flat-Rented for EY Staff | 90,000.00 | 90,000.00 |
| Deposit for NSDL Security Deposit | 1,50,000.00 | 1,50,000.00 |
| Total | 2,14,13,250.8 5 | 2,04,04,403.00 |

TARAPUR ENYIRONMENT PROTECTION SOCIETY

*Sub notes forming part of the Financials*

| Particulars | Current Year 2025-26 | Previous Year 2024-25 |
|---|---|---|
| GST Input Credit Receivable / Unclaimed | | |
| GST FY 2526 | | |
| CGST - Unclaim FY 25-26 | 1,40,018.80 | |
| IGST Unclaim FY 25-26 | 2,484.00 | |
| ITC Balance on Portal FY 25-26 | 95,69,498.50 | |
| SGST - Unclaim FY 25-26 | 1,40,018.80 | |
| CGST ITC REVERSE 180 DAYS FY 23-24 6 24-25 25-26 | 28,71,044.50 | |
| IGST INPUT CREDIT RECEIVABLE | | |
| SGST ITC REVERSE 180 DAYS 23-24 & 24-25 &25-26 | 28,71,044.50 | |
| | 1,55,94,109.10 | |
| Balance With Bank | | |
| Bank of Maharashtra No:74356 (11145) | 11,322.76 | 12,512.76 |
| HDFC bank A/c No. 50200109218481 | 1,33,434.42 | |
| The Saraswat Co-op Bank - 25MLD-1228 | 3,00,36,848.41 | 1,82,48,605.05 |
| The Saraswat Co-op Bank-1202 | 14,651.45 | 32,04,588.87 |
| IDBI Bank-0226102000025869 | | 6,37,364.76 |
| Total | 3,01,96,257.04 | 2,21,03,071.44 |
| Bank Fixed Deposit | | |
| Fixed Deposits - BOM | | |
| FD 60313487616-376297 BOM | 14,37,090.00 | 13,52,882.00 |
| FD 60313487810-376295 BOM | 3,60,323.00 | 3,39,117.00 |
| FD 60313488097 443280 | | 48,04,715.00 |
| (A) | 17,97,413.00 | 64,96,714.00 |
| Fixed Deposits - Saraswat Bank | | |
| FDR/TD1000704840/SAR/10L/ MPCB BG | | |
| FDR FR TD 1300946814 Amt 5000000 dt 04.10.23 | 58,74,196.00 | 55,16,779.00 |
| FDR SAR/ 551/ DA 2000000 - MPCB BG | 2,34,423.00 | 2,22,412.00 |
| FDR/SAR/DA 2500000/TD1001132005/22.3.24 | | |
| FDR/SAR/DA 2500000/TD1001136067/27.3.24 | | |
| FDR/SAR/DA 2500000/TD1001136145/27.3.24 | | 25,91,254.00 |
| FDR/SAR/DA 2500000/TD1001136183/27.3.24 | | 25,91,253.00 |
| FDR/SAR/TD1001467513\2500000\17.12.2024 | | 25,24,623.00 |
| FDR/SAR/TD1001476583/1500000/26.12.2024 | | 15,14,380.00 |
| FDR/SAR/TD1001480632/1491000/30.12.2024 | | 15,04,643.00 |
| FDR/SAR/TD1001573366/7500000/ | | 75,12,206.00 |
| FDR/SAR/TD/7667/2500000/SME/28.03.24\TD1001137667 | | |
| FDR/SAR/TD/7689/2500000/SME/28.03.24\TD1001137689 | | |
| FDR/SAR/TD/7876/2500000/SME/28.03.24/TD1001137876 | | |
| FDR/SAR/TD/8154/2500000/SME/28.03.24\TD1001138154 | | |
| FDR/SAR/TD/8159/2500000/SME/28.03.24\TD1001138159 | | |
| FDR/SAR/TD/8176/2500000/SME/28.03.24\TD1001138176 | | |
| FDR/TD1000704840/DA 1056549/MPCB BG 10L | 11,78,050.00 | 11,17,071.00 |
| Accrued interest on FDR - Differential | | |
| (B) | 72,86,669.00 | 2,50,94, 621.00 |
| | 90,84,082.00 | 3,15,91, 335.00 |

## TARAPUR ENVIRONMENT PROTECTION SOCIETY

*Sub notes forming part of the Financials*

| Particulars | Current Year 2025-26 | Previous Year 2024-25 |
|---|---|---|
| **Contribution towards Maintenance of CETP** | | |
| Contribution towards Maintenance of CETP - Unbilled | 3,89,75,481.00 | 3,82,31,273.28 |
| Contribution towards Maintenance of CETP - Opening Unbilled | (3,82,31,273.28) | (3,78,40,929.00) |
| Treatment Charges -Others | 66,04,596.91 | 1,24,31,551.13 |
| Treatment Charges -Others SP | 83,26,769.18 | |
| Treatment Charges -Regular | 22,03,31,673.65 | 43,36,47,977. 52 |
| Treatment Charges -Regular SP | 21,27, ó3,132.19 | |
| Treatment Charges -Revised | 25,946.00 | 32,78,ó84.01 |
| | 44,87,96,325.65 | 44,97,48,556.94 |
| **Other Operating Revenue** | | |
| Desludging Charges | 25,803.00 | 5,32,01 4.41 |
| Safe of Scrap | 7,04,970.00 | |
| | 7,30,773.00 | 5,32,01 4.41 |
| **Interest Income:** | | |
| -Interest on Fixed Deposit with Banks | 10,00,222.00 | 12,57,622.00 |
| -Interest on Bank Account | 3,750.00 | 6,383.00 |
| -Interest on Electricity Deposits | 11,55,229.34 | 12,74,749.60 |
| -Interest on Water (MIDC) Deposit | 6,722.00 | 6,722.00 |
| - Interest on Income Tax Refund | 82,572.00 | 60,728.00 |
| | **22,48,495.34** | 26,06,204.60 |
| **Delayed Payment Charges from Members** | | |
| Late Payment Charges | 9,81,501.97 | 40,52,171 |
| Late Payment Charges GST 5% | 6,68,492.25 | |
| Unbilled Revenue - Provision for late payment charges | | |
| | 16,49,994.22 | 40,52,1 70.55 |
| **Misc. Income** | | |
| Misc. Income | | 2,319.44 |
| Sundry Balance Written back | | |
| Sundry Balance Written off | | |
| | | 2,319.44 |
| **Operational Maintenance Charges** | | |
| **Labour Charges** | | |
| Labour Charges | 1,24,30,441. 50 | 1,20,37,069.00 |
| Operational Maintenance Charges - Labour Charges | 98,87, 678.00 | 64,71,458. *00* |
| | 2,23,18,119.50 | 1,85,08,527.00 |
| **Renting of Machinery** | | |
| Renting of Machinery | 1,51,54,679.00 | 1,29,92,490.00 |
| | 1,51,54,679.00 | 1,29,92,490.00 |
| **Total** | 3,74,72,798.50 | 3,1 5,01,01 7.00 |
| **Technical Consultancy Fees** | | |
| Electricity Expenses - Residence | | 1 3,230.00 |
| Fuel for Vigilance Work | 2,42,349.44 | 2,25,019.00 |
| Reimbursement of Expenses | 3,62,500.00 | 3,27,858.00 |
| Technical Consultancy Fees | 1,52,40,000.00 | 1,1 1,30,000.00 |
| | 1,58,44,849.44 | 1,16,96, 107.00 |

## TARAPUR ENVIRONNENT PROTECTION SOCIETY

*Sub notes forming part of the Financials*

| Particulars | Current Year 2025-26 | Previous Year 2024-25 |
|---|---|---|
| Chemicals Consumed | | |
| Opening Stock | 5,49,670.90 | 4,13,840.06 |
| Add : Purchases | 1,63,14,625.96 | 1,53,27,907.26 |
| Add: Lab Chemical Purchase -50 Mld | 13,47,549.84 | 6,85,610.00 |
| Less : Closing Stock - Chemical | (12,96,607.20) | (5,49,670.90) |
| Value of Stores Consumed | 1,69,15,239.50 | 1,58,77,686.42 |
| Transportation Charges | | |
| Freight Charges | 62,582.00 | 98,265.00 |
| Transportation Charges | 1,41,786.00 | 53,812.00 |
| Transport Charges (Tanker) | 36,86,300.00 | 1,30,45,700.00 |
| Transport Charges (Tanker) RCM | 25,14,300.00 | 54,36,770.00 |
| | *64,04, 968.00* | 1,86,34,547.00 |
| Other Operational Expenses | | |
| Laboratory Expenses | 2,74,161.45 | 3,79,597. 99 |
| Diesel & Fuel Expenses | 2,39,885.00 | 4,17,630.00 |
| Sample Testing Analysis Charges | 15,35,400.00 | 13,95,570.00 |
| Water Charges | 2,35,271.00 | 2,36,204.00 |
| | 22,84,71,7.45 | 24,29,001.99 |
| Miscellaneous Expenses | | |
| Miscellaneous Expenses | 2,60,570.61 | 5,59,316.00 |
| Cleaning Charges- Mat Exp. | 1,50,781.90 | 1,11,789.00 |
| Interest / penalty on TDS/GST | 7,79,869.00 | 1,30,356.00 |
| Lodging & Boarding Expenses | 1,00,613.00 | 48,508.00 |
| Weighment Charges - Vehicles | 63,520.00 | 1,36,672.00 |
| Statutory Filling Fees | 12,014.00 | 41,932.00 |
| Round Off | (899.57) | (525.42) |
| Safety Material Expenses | 1,920.00 | 9,140.00 |
| Meeting Expenses | 1,22,152.00 | 1,12,511.00 |
| Advertisement Expenses | 14,784.00 | 14,784.00 |
| Fees and Subscription | 75,000.00 | 19,942.00 |
| Postage and Courier expenses | 12,197.00 | 13,340.00 |
| Printing and Stationery | 1,36,088.20 | 1,45,557.B4 |
| Total | **17,28,610.14** | **13,43,322.42** |
| Rates & Taxes | | |
| Consent Fees -MPCB | 1,30,552.00 | 3,80,053.00 |
| Factory License Fees | 36,070.00 | 1,03,133.00 |
| | 1,66,622.00 | 4,83, 186.00 |
| Salary and Bonus | | |
| Salary Paid | 1,05,36,952.00 | 1,00,53,488.00 |
| Performance Incentive | 45,000.00 | |
| LTA | 50,000.00 | |
| Medical Allowances | 70,600.00 | |
| Leave Enchased | 2,21,623.00 | 2,47,379.00 |
| Ex-gratia | 2,69,600.00 | 2,39,762.00 |
| HRA | | 32,500.00 |
| Gratuity | 22,19,402.00 | |
| Total | **1,34,13,177.00** | **1,05,73, 129.00** |

## TARAPUR EHVIRONNENT PROTECTION SOCIETY

*Sub notes forming part of the Financials*

| Particulars | Current Year 2025-26 | Previous Year 2024-25 |
|---|---|---|
| Employer's Contribution to PF & other funds | | |
| Employer's Contribution to PF | 4,92,271.00 | 4,71,069.00 |
| MLWF Employers Contribution | 3,000.00 | 4,650.00 |
| ESIC Employers Contribution | 64,073.00 | 1,10,434.00 |
| Total | 5,59,344.00 | 5,86,153.00 |
| | | |
| Repairs & Maintenance - Plant & Machinery | | |
| Opening Stock-Stores & Spares | 30,92,025.49 | 40,46,600.72 |
| Repairs 6 Maintenance - 25MLD | 5,66,364.00 | 24,607.40 |
| Repairs & Maintenance - SOMLD | 1,64,81,036.63 | 1,66,22,017.37 |
| Electrical Stores 50 MLD | 7,66,489.51 | 1,31,396.04 |
| Less:- Stock of stores & Spares & other | (26,01,152.10) | (30,92,025.49) |
| | 1,83,04,763.53 | 1,77,32,596.04 |

**ANNEXURE-1**

**FORM NO. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026**

*[Issued in Pursuance to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 with modifications as deemed necessary, without changing the substance of format given in MR-3]*

**To,**
**The Members,**
**Tarapur Environment Protection Society,**
Plot No. 29, MIDC Tarapur Boisar,
Thane, Maharashtra 40156.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Tarapur Environment Protection Society (CIN U91990MH2004NPL148221)** (hereinafter called "the Company") for the financial year ended 31st March 2026. Secretarial Audit was conducted in a manner that provided us with a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

**A.** In expressing our opinion, it must be noted that-

i. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

ii. We have followed the audit practices and processes as were appropriate to obtain reasonable assurances about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis of our opinion.

iii. We have not verified the correctness and appropriateness of the financial statements of the Company.

iv. Wherever required, we have obtained the management representation pertaining to compliance of laws, rules and regulations and happening of events etc.

v. The compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

vi. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**B.** Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and made available to us and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent in the manner and subject to the reporting made hereinafter:

**C.** We have examined the books, papers, minute books, forms and returns filed, and other records maintained by the Company for the financial year ended on 31st March 2026 according to the provisions of:

I. The Companies Act, 2013 (the Act) and the rules made thereunder;

II. The Securities Contracts (Regulation) Act, 1956 (SCRA') and the rules made thereunder;

III. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder to the extent of facilitating the shareholders to convert their physical shares in dematerialized form;

IV. Since the Company has not received any Foreign Direct Investment or made any Overseas Direct Investment or availed External Commercial Borrowing, the provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent applicable to Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings are not relevant for the purpose of audit;

V. None of the Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are applicable to the Company except The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with clients;

VI. And the Company being in the business of Effluent Treatment of waste generated by its member industrial units , there are no special Acts applicable specifically to the Company, and the rules notified thereunder.

**D.** We have also examined compliance with the Secretarial Standards in respect of Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India and the same have been generally complied with by the Company.

During the year under audit, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except the following:

(a) Pursuant to Rule 9A of the Companies (Prospectus and Allotment of Securities) Rules, 2014, framed under the Companies Act, 2013, the Company has obtained an International Securities Identification Number (ISIN) and has facilitated its members to dematerialize their shareholdings. However, promoters and Directors of the Company are in the process of dematerializing their shareholdings.

(b) During the year under audit, the Company issued 1,81,230 Equity shares of Rs. 100/- each at a premium of Rs. 31.59/- & 99,788 Equity shares of Rs. 100/- each at a premium of Rs. 31.1/- on preferential allotment basis. However, the Company has not issued any share certificate neither credited the shares in demat mode since the details regarding demat account of allottee(s) is pending.

(c) During the year under audit, the Company received a Physical request for Transfer of Shares. However, the Company has neither issued any share certificate nor credited the shares in demat mode since the details regarding demat account of allottee(s) is pending. However, the company has issued a confirmatory note to the transferee acknowledging the transfer request and confirming the same, subject to compliance with the applicable regulatory and procedural requirements.

(d) During the year under audit, an excess allotment of 7,447 (Seven Thousand Four Hundred and Forty-Seven) Equity Shares of Rs. 100/- each was made to one of its member industrial unit The said discrepancy was subsequently rectified by the Board of Directors at its meeting held on 6th March 2026;

(e) Due to technical issues, the MCA Portal is currently reflecting four Independent Directors on the Board of the Company. However, as confirmed by the Company, the Company does not have any Independent Directors on its Board. The Company is in the process of taking necessary steps to rectify the records reflected on the MCA Portal;

(f) The website of the Company is presently not functional.

(g) The Company do not have a proper Vigil Mechanism Policy in place during the year under audit.

(h) The Company is in the process of obtaining the approval of its Members by way of a resolution under Section 180 of the Companies Act, 2013, in respect of the applicable limits prescribed thereunder.

**E.** We further report that--

I. The Board of Directors of the Company was constituted with a proper balance of Executive and Non-Executive Directors, with effect from 23rd September 2025, in compliance with the applicable provisions of the Companies Act, 2013. The position of Executive Director remained vacant during the period from 10th August 2024 to 22nd September 2025. The changes in the composition of the Board of Directors effected during the period under review were carried out in compliance with the applicable provisions of the Companies Act 2013;

II. As informed by the Company, adequate notice is generally given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance (either

electronically or through physical mode) in compliance with the prescribed timelines as per the Companies Act, 2013 and Secretarial Standards, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

III. The majority decisions are carried through and there was no instance of any director expressing any dissenting views.

**F.** We further report that there are reasonable systems and processes in the company commensurate with the size and operations to monitor and ensure compliance with applicable laws, rules, regulations, and guidelines.

Except for the above none of the following events have taken place:

I. Public/Debentures/Sweat equity, etc.
II. Redemption of securities/buy-back of securities.
III. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
IV. Merger/Amalgamation/Reconstruction, etc.
V. Foreign Technical Collaboration.

**For DHOLAKIA & ASSOCIATES LLP**

**(Company Secretaries)**

**ICSI Unique Code: P2014MH034700**
**Peer Review Certificate No: 2404/2022**
**Place: Mumbai**
**Date: 4th September, 2026**
**UDIN: F010032H001379686**

**Sd/-**

**CS Nrupang B. Dholakia**
**Managing Partner**
**FCS-10032 CP No. 12884**

**FORM NO. MGT – 11**

**Proxy Form**

***[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]***

**Name of the company**: TARAPUR ENVIRONMENT PROTECTION SOCIETY

**CIN**: U91990MH2004NPL148221

**Registered Office**: PLOT NO. AM-29/PT. NR. SHIVAJI NAGAR, MIDC TARAPUR, BBOISAR, DIST. THANE – 401506, MAHARASHTRA, INDIA, Tel: (02525) 325656/270584, Email: - info@tepscetp.org

| |
|---|
| Name of the Member (s):<br>Registered Address:<br>E- mail Id:<br>Folio no:<br>DP Id: Not applicable. |

I/We, being the member (s) of…….. Shares of the Company, hereby appoint

1. Name:
Address:
E-mail id:
Signature _____ or failing him/her
2. Name:
Address:
E-mail Id:
Signature _____ or failing him/her
3. Name:
Address:
E-mail Id:
Signature_____ or failing him/her

As my/our proxy to attend and vote (on a poll) for me/us and on my /our behalf at the 22nd Annual General Meeting of the Company, to be held on Tuesday 29th day, September 2026 at 04.00 pm at, The Mirador Hotel, 131/B, New Link Road, Chakala, Andheri (East), Mumbai 400 099 Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions No. 1 to 7

**Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements inclusive of Balance Sheet as at 31st March, 2026, Income & Expenditure Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Charanpreet Ahuja (DIN 00486427) who retires by rotation, at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Mr. Rajjnish Aroraa (DIN 00201764) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
4. To appoint Director in place of Mr. Dinkar Raut (DIN 00151161) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

**Special Business**

5. To regularize appointment of Mr. Balaji Hosamane (DIN: 07593536) as Director.
6. To appoint Mr. Balaji Hosamane as Wholetime Director of the Company.
7. To consider preferential allotment of Equity Shares.
8. To consider increasing borrowing limits as per provisions of the Companies Act, 2013.

Affix Revenue Stamp
Signed this _____ day of _____2026.

Signature of the shareholder: _____

Signature of Proxy Holder(s): _____

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**


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