



**TARAPUR ENVIRONMENT PROTECTION SOCIETY**

# **21<sup>st</sup> ANNUAL REPORT**

**2024-2025**

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

**CIN: U91990MH2004NPL148221**



## CORPORATE INFORMATION

Mr. Gurbakhshish Singh -	<b>Chairman</b>
Mr. Prakash Patil - (Ceased w.e.f 10.08.2024)	<b>Vice Chairman</b>
Mr. Dinkar Raut	
Mr. Ashok Saraf -	<b>Hon. Treasurer</b>
Mr. Prashant Agarwal	
Mr. Charanpreetsingh Ahuja	
Mr. Rajendra Fattesinh Gole (Ceased w.e.f 16.08.2024)	
Mr. Rajjnish Arora	
Mr. Sanjay Arora (Ceased w.e.f 10.08.2024)	
Mr. Balaji Hosamane (Ceased w.e.f 10.08.2024)	
Mr. A. Sivaramakrishnan (Appointed w.e.f 10.08.2024)	
Mr. Nilesh Patil (Appointed w.e.f 10.08.2024)	
Mr. Nishant Mehta (Appointed Additional Director w.e.f. 30.11.2024)	
Mr. Rakesh Pansari (Appointed Additional Director w.e.f. 30.11.2024)	
Mr. Gajanan Jadhav -	<b>Manager</b>
Mr. Dayanand Jadhav -	<b>Company Secretary</b>
Mr. Sanjay Shingade -	<b>Chief Financial Officer</b>

### STATUTORY AUDITORS

M/s. S. B. Dudhawati & Co.  
Chartered Accountants

### COMPANY LAW CONSULTANTS

Dholakia & Associates LLP, Company Secretaries

### 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](http://www.tepscetp.org)  
e-mail: [info@tepscetp.org](mailto:info@tepscetp.org)

## CONTENTS

	Page Nos
Notice	01
Board's Report	11
Independent Auditors' Report	18
Balance Sheet	24
Income and Expenditure Account	25
Cash Flow Statement	26
Notes to Accounts	28



## NOTICE

**NOTICE** is hereby given that the 21<sup>st</sup> (Twenty First) Annual General Meeting (AGM) of the Members of Tarapur Environment Protection Society ("the Company") will be held on Friday, 18<sup>th</sup> July, 2025 at **4.30 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 31<sup>st</sup> March 2025, 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 Statutory Auditors of the Company for a term of five years.

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

### Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, and based on the recommendation of the Audit Committee and of the Board of Directors, M/s. K. M. Garg & Co., Chartered Accountants, (ICAI Firm Registration No. 120712W) who have offered themselves for re-appointment and have confirmed their eligibility under the relevant provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, be and are hereby re-appointed as the Statutory Auditors of the Company to hold office for their second term of Five (5) years from the conclusion this 21<sup>st</sup> Annual General Meeting till the conclusion of 26<sup>th</sup> Annual General Meeting at a remuneration as may be decided by the Board of Directors of the Company every year in consultation with the said auditors and that this approval be and is hereby deemed as valid for the next 5 years, there being no need to seek further approval from the Shareholders each year.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, expedient in order to give effect to this Resolution."

3. To appoint Director in place of Mr. Ashok Saraf (DIN 01627873) 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. Ashok Saraf (DIN 01627873) 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. Prashant Agrawal (DIN 00019464) 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. Prashant Agrawal (DIN 00019464) 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. Rakesh Pansari (DIN 00584150) as Director.

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

**"RESOLVED THAT** Mr. Rakesh Pansari (DIN 00584150) 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 regularize appointment of Mr. Nishant Mehta (DIN 07137896) as Director.

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

**"RESOLVED THAT** Mr. Nishant Mehta (DIN 07137896) 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."

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 18,69,706 (Eighteen Lakhs Sixty Nine Thousand Seven Hundred Six) 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** 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".

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

Place: Mumbai  
Date: 2<sup>nd</sup> July, 2025

Dayanand Jadhav  
Company Secretary

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

**NOTES:**

1. Pursuant to Article 14 of the 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](mailto:scrutinizer@dholakia-associates.com) with a copy marked to [evoting@nsdl.com](mailto: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 31<sup>st</sup> March, 2025 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](mailto: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](mailto:service@satellitecorporate.com)

7. The Annual Report for the financial year 2024-25, is available on the website of the Company at [www.tepscetp.org](http://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 Tuesday 15<sup>th</sup> July, 2025 (9.00a.m. IST) up to Thursday 17<sup>th</sup> July, 2025 (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. Friday, 11<sup>th</sup> July, 2025 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](mailto: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](http://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](mailto:scrutinizer@dholakia-associates.com) with a copy marked to [evoting@nsdl.com](mailto: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](mailto: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](http://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](http://www.evoting.nsdl.com) or call on: 022-4886 7000 or send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com).

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

1. 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")	<p><b>A. User already registered for IDeAS facility:</b></p> <ol style="list-style-type: none"> <li>1. Open <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>2. Click on the "Beneficial Owner" icon under 'IDeAS' section.</li> <li>3. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting"</li> <li>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.</li> </ol> <p><b>B. User not registered for IDeAS e-Services:</b></p> <ol style="list-style-type: none"> <li>1. To register, open <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2. Select "Register Online for IDeAS "Portal or click on <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li> <li>3. Proceed with completing the required fields</li> </ol> <p><b>C. By visiting the e-Voting website of NSDL:</b></p> <ol style="list-style-type: none"> <li>1. Open <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile.</li> <li>2. Click on the icon "Login" which is available under 'Shareholder/Member' section</li> <li>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.</li> <li>4. Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page.</li> <li>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.</li> </ol>
Individual Shareholders holding securities in Demat mode with Central Depository Services (India) Limited ("CDSL")	<p><b>A. Existing user who has opted for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>1. Click at <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2. Click on New System Myeasi.</li> <li>3. Login with user ID and Password</li> <li>4. After successful login of Easi / Easiest, Option will be made available to reach e-voting page</li> <li>5. Click on e-voting service provider name to cast your vote</li> </ol> <p><b>B. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>1. Option to register is available at <a href="https://web.cdslindia.com/myeasi./Registration/EasiRegistration">https://web.cdslindia.com/myeasi./Registration/ EasiRegistration</a>.</li> <li>2. Proceed with completing the required fields.</li> </ol> <p><b>C. By visiting the e-Voting website of CDSL:</b></p> <ol style="list-style-type: none"> <li>1. Visit at <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>2. Provide Demat Account Number and PAN No.</li> <li>3. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account.</li> <li>4. After successful authentication, user will be provided links for the respective e-voting service provider where the e-voting is in progress.</li> </ol>



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. 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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> 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.**

- Initial password is provided in the body of the e-mail.
- Launch internet browser and type the URL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com) in the address bar.
- 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.
- After entering the correct details, click on LOGIN.
- 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.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT i.e. XXXXXXXXXXXXXXXX.
- 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.
- Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
- 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.
- 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 XXXXXXXXXXXXXXXX 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.'

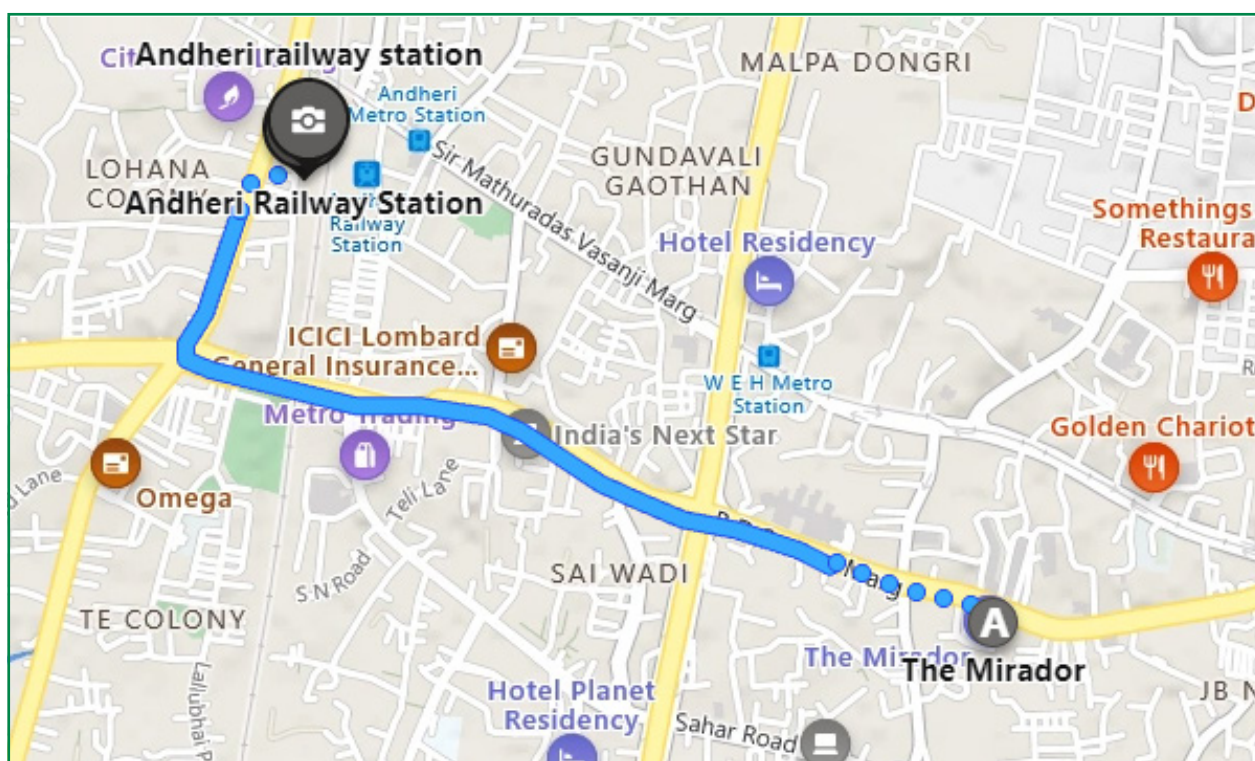
- xii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the 'download' section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call NSDL on 022 - 48867000.

### 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 21<sup>st</sup> Annual General Meeting**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.****Item No. 5**

Mr. Rakesh Pansari (DIN 00584150) was appointed as an Additional Director of the Company by the Board of Directors with effect from 30<sup>th</sup> November, 2024. By virtue of Section 161(1) of the Companies Act, 2013, Mr. Rakesh Pansari will hold the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Rakesh Pansari is also a Director on the Board of Saroj Colour Chem Private Limited, having more than 30 years of experience in the field of administration. The Board of Directors of the Company at its meeting held on 29<sup>th</sup> November, 2024 had unanimously recommended the appointment of Mr Rakesh Pansari for the office of the Director of the Company as his participation at the Board would be useful to the Company considering his experience. His association will be very much useful to the Management of the Company.

No other 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 in the passing of this resolution.

**Item No. 6**

Mr. Nishant Mehta (DIN 07137896) was appointed as an Additional Director of the Company by the Board of Directors with effect from 30<sup>th</sup> November, 2024. By virtue of Section 161(1) of the Companies Act, 2013, Mr. Nishant Mehta will hold the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Nishant Mehta is a Whole-Time Director of Haren Textiles Private Ltd, and holds directorship in 5 other Companies having approximately 10 years of experience in the field of Textile industry. The Board of Directors of the Company at its meeting held on 29<sup>th</sup> November 2024 had unanimously recommended the appointment of Mr. Nishant Mehta for the office of the Director of the Company as his participation at the Board would be useful to the Company considering his experience. His association will be very much useful to the Management of the Company.

No other 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 in the passing of this resolution.

**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 to offer issue and allot up to 18,69,706 (Eighteen Lakhs Sixty Nine Thousand Seven Hundred Six) 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 31<sup>st</sup> March, 2025 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:**

18,69,706 (Eighteen Lakhs Sixty Nine Thousand Seven Hundred Six) 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 the 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.

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**

Place: Mumbai  
Date: 2<sup>nd</sup> July, 2025

Dayanand Jadhav  
Company Secretary

**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 First (21<sup>st</sup>) Board's Report on the business and operations of the Company and the Financial Statements for the Financial Year ended 31<sup>st</sup> March 2025 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 31<sup>st</sup> March 2025; -

Particulars	Financial Year ended March 31, 2025 (Rs. In lacs)	Financial Year ended March 31, 2024 (Rs. In lacs)
Revenue from Operations	4502.85	4479.21
Other Income	66.65	131.35
Total Income	4569.50	4610.56
Total Expenditure	4597.42	4693.91
Surplus / (Deficit) before Tax and Extra Ordinary Items	(27.92)	(83.35)
Exceptional / Extra Ordinary Items	-	-
Surplus / (Deficit) before Tax	(27.92)	(83.35)
Less: Provision for Tax	-	-
Current Tax	-	-
Short Provision for Income Tax	-	-
Surplus / (Deficit) for the year	(27.92)	(83.35)

### 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 crore.

The balance 25 MLD capacity is expected to be completed by the end of FY 2025-26, 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 COMMISSIONING

Of the eight secondary clarifiers, only four (two each for Stage-1 and Stage-2) have been completed. Civil work on the remaining four 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, diffusers, flow meters, scrapers, and valves required for the remaining 25 MLD are already available with the Company. Orders need to be placed for four turbo blowers (300 HP each) along with related piping, cables, panels, anoxic mixers, and pressure sand filters (PSF).

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

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, 2025

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 2024-25, total 5 (Five) meetings of Board were held respectively on 26<sup>th</sup> April, 2024, 7<sup>th</sup> June, 2024, 9<sup>th</sup> August, 2024, 29<sup>th</sup> November, 2024 and 28<sup>th</sup> February, 2025. 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. However, the Committee was reconstituted after cessation of Mr. Rajendra Gole and Mr. Prakash M. Patil. It comprises of Mr. Ashok M. Saraf, Mr. Dinkar K. Raut and Mr. Rajnish Aroraa. It met twice during the financial year 2024-25 i.e., on 9<sup>th</sup> August 2024 and 29<sup>th</sup> November 2024.

**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. Nilesh Patil	10/08/2024	Appointed as Additional Director
2	Mr. Akhileswaran Shivramkrishnan	10/08/2024	Appointed as Additional Director
3	Mr. Nilesh Patil	20/09/2024	Regularised as Director
4	Mr. Akhileswaran Shivramkrishnan	20/09/2024	Regularised as Director
5	Mr. Nishant Mehta	30/11/2024	Appointed as Additional Director
6	Mr. Rakesh Pansari	30/11/2024	Appointed as Additional Director



## (ii) Resignation of Directors

During the year under review following directors have ceased to be members of the Board:

#	Name	Date	Particulars
1	Mr. Sanjay Arora	10/08/2024	Resigned
2	Mr. Prakash Patil	10/08/2024	Resigned
3	Mr. Balaji Hosamane	10/08/2024	Resigned
4	Mr. Rajendra Gole	16/08/2024	Deceased

## (iii) Directors Retire by rotation:

Mr. Ashok Saraf, and Mr. Prashant Agrawal 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 Adhve	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 31<sup>st</sup> March 2025, 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, 2025 is uploaded on the website of the Company i.e., [www.tepscetp.org](http://www.tepscetp.org).

## 13. STATUTORY AUDITORS

M/s. S. B. Dudhawat & Co. Chartered Accountants, Mumbai, (ICAI FRN. 102774W) were appointed for the office of Statutory Auditors by the Members of the Company at the 16<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> December 2020 for a term of 5 (Five) years i.e., till the conclusion of the 21<sup>st</sup> Annual General Meeting. The first term of the Statutory auditors expires at the conclusion of the 21<sup>st</sup> Annual General Meeting.

The Board of Directors at its meeting held on 13<sup>th</sup> June 2025 after considering the recommendation of the Audit Committee recommends to Members appointment of M/s. K. M. Garg & Co., Chartered Accountants having ICAI FRN: 120712W as Statutory Auditors for a term of five years i.e. from the conclusion of the 21<sup>st</sup> Annual General Meeting till the conclusion of the 26<sup>th</sup> Annual General Meeting. M/s. K. M. Garg & Co. has submitted their confirmation to the effect that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 and that their appointment is within the limits prescribed under Section 141(3)(g) of the Act.

Members are requested to consider and approve the appointment of M/s. K. M. Garg & Co., as the Statutory Auditors of the Company, to hold office for a period of Five (5) consecutive years.

#### 14. INTERNAL AUDITORS

M/s K. M. Garg & Co., Chartered Accountants (ICAI FRN: 120712W) were appointed for the office of Internal Auditors for the FY 2024-25.

#### 15. COMMENTS ON AUDITOR'S REPORT

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

#### 16. 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.

#### 17. SHARE CAPITAL

During the year under review the Company issued 2,39,619 Equity shares of Rs. 100/- each at a premium of Rs. 31.59/- on preferential allotment basis based on valuation report obtained from Mr. Parth Gopalbhai Shah, registered valuer (Reg No. IBBI/RV/06/2020/13086).

#### 18. 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.

#### 19. 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.

#### 20. 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 31<sup>st</sup> March, 2025 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 designed with backup capacitors to minimize energy losses. Motor Protection Devices (MPDs) have been installed for all equipment above 10 HP to monitor and control electrical losses while also preventing equipment failures. At the new CETP facility, major equipment such as turbo blowers and decanters operate with Variable Frequency Drives (VFDs), further optimizing energy usage.

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

- Maintaining a power factor of 0.98 to 1.0 throughout the year, which earned incentives from MSSEDCL.
- Continued use of LED lighting for street and internal illumination.
- Installation of energy-efficient turbo blowers at the 50 MLD plant.

- Integration of VFDs and harmonic filters for high-power consuming units such as turbo blowers and centrifuges at the 50 MLD plant.
- Deployment of VFDs across all major high-power consuming equipment.

#### (b) TECHNOLOGY

The new CETP process has been reviewed and approved by NEERI, IIT Mumbai, and M/s CH2M, confirming the effectiveness of the current TEPS CETP setup. The Company has adopted the latest and proven technologies to ensure efficient operations. The 50 MLD CETP facility is equipped with imported turbo blowers and a Dissolved Air Flotation (DAF) system, both of which are currently in operation.

In line with the latest trends in industrial wastewater treatment in India, the implementation of anoxic treatment for the removal of ammoniacal nitrogen, along with a two-stage aeration process, represents the most advanced process technology. We are pleased to share that both features are integral components of the 50 MLD CETP process.

#### (c) GREEN INITIATIVE - TREE PLANTATION

CETP premises have developed substantial green cover. TEPS initiated a tree plantation drive in 2018, based on the Miyawaki concept, and continues to expand it every year.

The old CETP premises now host over 2,000 trees, while the new CETP has the highest number of flourishing trees. As of now, more than 10,000 trees are thriving on the new CETP premises. Additionally, in Monsoon 2024, TEPS planted around 2,000 saplings on the adjoining MIDC Sump-5 plot, all of which are growing well. This green initiative has been actively supported by M/s Pal Fashions and M/s Galaxy Surfactants.

#### (d) FOREIGN EXCHANGE EARNINGS AND OUTGO

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

### 21. 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.

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

The Directors of your Company do hereby confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- the directors had prepared the annual accounts on a going concern basis; and
- 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.

### 23. 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.

**24. 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.
3. 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.

**25. 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**

It is not applicable to the Company. Neither Company has made any application nor there any pending proceedings under the Insolvency and Bankruptcy Code, 2016.

**26. 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/-

**Gurbakhshish Singh**  
Chairman  
DIN: 01332493

Place: Mumbai  
Date: 13<sup>th</sup> June, 2025



## 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, 2025, 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 2025, 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 Statements

Our 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 31<sup>st</sup> March, 2025 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2025 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, 2025.

- (C) 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.

For **S. B. Dudhawat & Co.**  
Chartered Accountants  
FRN – 102774W

Sd/-  
Sanjay Dudhawat  
Proprietor  
M No. 034493  
UDIN: 25034493BMNAR28281

Place : Mumbai  
Date : 13<sup>th</sup> June 2025

## **“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, 2025 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, 2025, 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".

For **S. B. Dudhawat & Co.**

Chartered Accountants

FRN – 102774W

Sd/-

Sanjay Dudhawat

Proprietor

M No. 034493

UDIN: 25034493BMNAR28281

Place : Mumbai

Date : 13<sup>th</sup> June 2025

## BALANCE SHEET AS AT 31st MARCH, 2025

(All the figures are in Lacs unless otherwise stated)

Particulars	Note No.	Figures as at the end of Current reporting period	Figures as at the end of Previous reporting period
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's Funds</b>			
- Share Capital	2	5,449.06	5,209.45
- Reserves and Surplus	3	1,694.88	1,645.87
		<b>7,143.94</b>	<b>6,855.31</b>
<b>Non-Current Liabilities</b>			
- Long-Term Borrowings	4	2,083.85	2,726.84
- Other Long-Term Liabilities	5	5.00	5.00
- Long-Term Provisions	6	10.05	8.53
		<b>2,098.90</b>	<b>2,740.37</b>
<b>Current Liabilities</b>			
-Short-Term Borrowings	7	642.99	472.11
- Trade Payables			
-Total outstanding due of Micro Enterprises and Small Enterprises	8	146.92	0.00
-Total outstanding due of creditors other than Micro Enterprises and Small Enterprises	8	978.86	1,500.78
- Other Current Liabilities	9	2,687.67	2,860.13
- Short -Term Provision	10	390.00	38.91
		<b>4,846.44</b>	<b>4,871.93</b>
<b>Total Equity &amp; Liabilities</b>		<b>14,089.28</b>	<b>14,467.61</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
- Property, Plant and Equipment and Intangible asset :	11		
- Property, Plant and Equipment		8,378.13	9,154.62
- Capital Work-in-Progress		0.00	39.74
- Non-Current Investments	12	0.25	.25
- Other Non-Current Assets	13	324.76	350.47
		<b>8,703.14</b>	<b>9,545.08</b>
<b>Current Assets</b>			
- Inventories	14	36.42	44.60
- Trade receivables	15	2,095.30	1610.50
- Cash and Cash Equivalents	16	536.97	571.53
- Other Current Assets	17	2,717.45	2695.90
		<b>5,386.14</b>	<b>4,922.53</b>
<b>Total Assets</b>		<b>14089.28</b>	<b>14467.61</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>RATIO</b>	25		
<b>NOTES TO ACCOUNTS</b>	26		

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

As per our report of even date attached

**S. B. Dudhawat & Co.**

Chartered Accountants

FRN 102774W

Sd/-

**Sanjay Dudhawat**

Proprietor

Membership No. :034493

Place : Mumbai

Date : 13<sup>th</sup> June 2025

For and on behalf of Board of Directors

**GURBAKSHISH SINGH**

Director

(DIN: 01627873)

**DINKAR K. RAUT**

Director

(DIN: 00151161)

**PRASHANT J. AGRAWAL**

Director

(DIN: 00019464)

**ASHOK M. SARAF**

Director

(DIN: 01627873)

**SANJAY M SHINGADE**

Chief Financial Officer

**DAYANAND N JADHAV**

Company Secretary

## STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDING ON 31st MARCH, 2025

(All the Figures are in Lacs unless otherwise stated)

Particulars	Note No.	Figures as at the end of Current reporting period	Figures as at the end of Previous reporting period
Revenue from operations	18	4,502.85	4,479.21
Other Income	19	66.65	131.35
<b>Total Income</b>		<b>4,569.50</b>	<b>4,610.56</b>
<b>Expenses:</b>			
Direct Operational Costs	20	3,055.71	2,978.54
Employee Benefit Expense	21	118.01	114.52
Finance Costs	22	352.72	510.97
Depreciation	11	798.79	830.67
Other Expenses	23	272.18	259.21
<b>Total Expenses</b>		<b>4,597.41</b>	<b>4,693.90</b>
Surplus / (Deficit) before Tax and Extra Ordinary Items		<b>(27.91)</b>	<b>(83.35)</b>
Exceptional / Extra Ordinary Items: Prior Period Adjustments			-
Surplus / (Deficit) before Tax		<b>(27.91)</b>	<b>(83.35)</b>
Less : Provision for Tax			
- Current Tax		-	-
- Short Provision for Income Tax for earlier years		-	-
<b>Surplus / (Deficit) for the Period</b>		<b>(27.91)</b>	<b>(83.35)</b>
<b>SIGNIFICANT ACCOUNTING POLICY</b>	1		
<b>ERNING PER EQUITY SHARE</b>	24		
<b>FINANCIAL RATIO</b>	25		
<b>NOTES TO ACCOUNTS</b>	26		

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

As per our report of even date attached

**S. B. Dudhawat & Co.**

Chartered Accountants  
FRN 102774W

Sd/-

**Sanjay Dudhawat**

Proprietor

Membership No. :034493

Place : Mumbai

Date : 13<sup>th</sup> June 2025

For and on behalf of Board of Directors

**GURBAKSHISH SINGH**

Director  
(DIN: 01627873)

**DINKAR K. RAUT**

Director  
(DIN: 00151161)

**PRASHANT J. AGRAWAL**

Director  
(DIN: 00019464)

**ASHOK M. SARAF**

Director  
(DIN: 01627873)

**SANJAY M SHINGADE**

Chief Financial Officer

**DAYANAND N JADHAV**

Company Secretary

## CASH FLOW STATEMENT FOR THE PERIOD ENDING ON 31st MARCH, 2025

(All the Figures are in Lacs unless otherwise stated)

Particulars	31.03.2025		31.03.2024	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before Tax & Extraordinary items		(27.91)		(83.35)
Add: Non- Cash and Non- operating expenses				
Depreciation	798.79		830.67	
Finance Costs	352.72		510.97	
		1151.51		1341.63
Less: Non- Cash and Non- Operating income				
Dividend Income	(0.04)		(0.04)	
Interest received	(26.06)	(26.10)	(66.57)	(66.61)
		1097.50		1191.68
Operating Profit before Working Capital changes				
Adjustment (Net) for :				
- Increase / (Decrease) in Trade Payables	(374.99)		364.43	
- Increase / (Decrease) in Other Current Liabilities and Provisions	180.15		(204.06)	
- Decrease / (Increase) in Inventories	8.19		(36.28)	
- Decrease / (Increase) in Trade Receivables	(484.80)		(548.21)	
- Decrease / (Increase) in Other Current Assets	(20.98)	(692.43)	(72.50)	(496.61)
		405.07		695.06
Less : (Income Tax Paid) / Refund received		(0.57)		(0.61)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>		<b>404.50</b>		<b>694.46</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipments (Including Capital WIP) ( Including capital subsidy Rs. 479.16 Lacs )		17.43		216.35
Decrease/(Increase) in Bank Fixed deposits with interest accrued		61.19		996.45
Dividend Income		0.04		0.04
Decrease in Non-Current Assets		25.70		(13.10)
Interest received		26.06		66.57
<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>		<b>130.42</b>		<b>1266.31</b>

Particulars	31.03.2025		31.03.2024	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long-Term Borrowings (Net of Repayments)		(472.11)		(2112.27)
Increase in Share Capital( Including Share Premium)		316.54		653.88
Contribution Received from Members		0.00		.04
Finance Costs		(352.72)		(510.97)
<b>NET CASH FROM FINANCING ACTIVITIES (C.)</b>		<b>(508.29)</b>		<b>(1969.32)</b>
<b>Net Increase/ Decrease in Cash &amp; Cash Equivalents</b>		<b>26.63</b>		<b>-8.56</b>
Opening Balance of Cash & Cash Equivalents		194.43		202.99
<b>CLOSING BALANCE OF CASH AND CASH EQUIVALENTS</b>		<b>221.93</b>		<b>194.43</b>

## NOTES:

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard - 3 (As-3) " Cash Flow statement
- Previous year's figures are regrouped/ recasted/ re-arranged wherever considered necessary.

**Notes referred to above and attached there to form an integral part of the Financial Statement  
As per our report of even date attached**

**S. B. Dudhawat & Co.**  
Chartered Accountants  
FRN 102774W

Sd/-  
**Sanjay Dudhawat**  
Proprietor  
Membership No. :034493

Place : Mumbai  
Date : 13<sup>th</sup> June 2025

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

**GURBAKHSISH SINGH**      **DINKAR K. RAUT**  
Director                      Director  
(DIN: 01627873)              (DIN: 00151161)

**PRASHANT J. AGRAWAL**      **ASHOK M. SARAF**  
Director                      Director  
(DIN: 00019464)              (DIN: 01627873)

**SANJAY M SHINGADE**      **DAYANAND N JADHAV**  
Chief Financial Officer      Company Secretary



## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### 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. Property, Plant and Equipment

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.

#### 3. Depreciation:

- (a) Depreciation on all Property, plant and Equipment 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.

#### 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 fixed assets forming part of the project are deducted from the gross value of such fixed assets and accounted on receipt basis.

##### 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

Gratuity & Bonus is accounted on cash basis. However, Leave Encashment and other benefits to employees are 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 comprises all costs incurred in bringing the inventories to its present location and condition.

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### 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<sup>th</sup> 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.

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 2 Share Capital

Particulars	As at 31.03.2025	As at 31.03.2024
<b>SHAREHOLDERS FUND :</b>		
<b>AUTHORIZED SHARE CAPITAL</b>		
75,00,000 Equity Shares of Rs. 100/- each	7,500.00	7,500.00
	7,500.00	7,500.00
<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
54,49,064 (P. Y. 52,09,445) Equity shares of Rs. 100/- each fully paid up	5,449.06	5,209.44
	5,449.06	5,209.44

#### 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 31.03.2025 and 31.03.2024

Particulars	As at 31.03.2025	As at 31.03.2024
Number of Shares at the beginning	52,09,445	47,17,513
Add: Shares issued during the year	2,39,619	4,91,932
Number of Shares at the end	54,49,064	52,09,445

#### Details of Shareholders holding more than 5% shareholdings as at 31.03.2025 & 31.03.2024

Name of Shareholder	As at 31.03.2025		As at 31.03.2024	
	Nos.	%	Nos.	%
Siyaram silk mills Ltd.	407836	7.48%	407836	7.83%
GB Global Ltd. (Formerly Mandhana Industries Ltd.)	296759	5.44%	296759	5.70%

#### Details of Shareholding of promoters as on 31.03.2025 & 31.03.2024 and % of change during the year

Name of the promoter	% of change during the year	31.03.2025	31.03.2024
Ashok m saraf	Nil	1,000	1,000
Charanpreetsingh a ahuja	Nil	1,000	1,000
D k raut	Nil	190	190
Drv organics	Nil	3,229	3,229
Hiten p patel	Nil	2,189	2,189
Prakash moreshwar patil	Nil	1,000	1,000
Purushottam c mandhana	Nil	1,000	1,000

Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

## Note : 3 Reserves &amp; Surplus

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Capital Reserve A/c</b>		
<b>- Contribution by Green Category Members</b>		
Opening Balance	3.61	3.58
Addition During the year	0.00	0.04
<b>Closing Balance (A)</b>	<b>3.61</b>	<b>3.62</b>
<b>- Contribution by Members (Security Premium)</b>		
Opening Balance	2,305.32	2143.38
Addition During the year	76.93	161.94
<b>Closing Balance (B)</b>	<b>2,382.25</b>	<b>2,305.32</b>
<b>Total (A + B)</b>	<b>2,385.86</b>	<b>2,308.94</b>
<b>Surplus / (deficit) in statement of Income and Expenditure A/c</b>		
Balance brought forward from previous year	(663.07)	(579.72)
Add: Surplus / (Deficit) for the period	(27.91)	(83.35)
	<b>(690.98)</b>	<b>(663.07)</b>
	<b>1,694.88</b>	<b>1,645.87</b>

## Note : 4 Long-Term Borrowings

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Secured</b>		
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))”	2,726.84	3,198.95
Less: Current Maturities of Long- Term Debts (Refer Note No. 7)	(642.99)	(472.11)
	<b>2,083.85</b>	<b>2,726.84</b>

## Note : 5 Other Long-Term Liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Earnest Money Deposit	5.00	5.00
	<b>5.00</b>	<b>5.00</b>

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 6 Long-Term Provisions

Particulars	As at 31.03.2025	As at 31.03.2024
Leave Salary Payable	10.05	8.53
	<b>10.05</b>	<b>8.53</b>

### Note : 7 Short- Term Borrowings

Particulars	As at 31.03.2025	As at 31.03.2024
Current Maturities of Long -Term Debts (Refer Note No.4)	642.99	472.11
	<b>642.99</b>	<b>472.11</b>

### Note : 8 Trades Payable

Particulars	As at 31.03.2025	As at 31.03.2024
Total outstanding dues of micro enterprises and small enterprises	146.92	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	978.86	1,500.78
	<b>1,125.78</b>	<b>1,500.78</b>

### 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)-

(a) Principal amount remaining unpaid to any supplier at end of the year	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 outstanding dues as on 31st March,2025 to Micro & Small Enterprises are computed at Rs. 2.06 Lacs.which has not been provided by the company.

Disclosure of payable to vendors as defined under the Micro Small 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.



## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 9 Other Current Liabilities

Particulars	As at 31.03.2025	As at 31.03.2024
Statutory Liabilities	16.63	35.13
Collection from members towards payment to the National Green Tribunal (NGT) as per the Hon. Supreme Court order	2,392.96	2,426.08
Payables for expenses	45.76	66.34
Electricity Expenses Payable	77.32	81.22
Creditor for Capital Goods	82.91	118.74
Advances from members	-	132.62
Advance towards Capital Contribution From Members	72.09	-
	<b>2,687.67</b>	<b>2,860.13</b>

### Note : 10 Short - Term Provisions

Particulars	As at 31.03.2025	As at 31.03.2024
Provision For Solid waste Disposal	390.00	38.91
	<b>390.00</b>	<b>38.91</b>

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 11 Property, Plant and equipment

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS ON 01.04.2024	ADDITION		Total as on 31.03.2025	DEP AS ON 01.04.2024	Depreciation for the year	TOTAL DEPAS ON 31.03.2025	AS ON 31.03.2025	AS ON 31.03.2024
		Additions	Deduction/ Adjustment*						
Property, Plant and Equipment									
Leasehold land	1.77	-	-	1.77	-	-	-	1.77	1.77
Plant & Machinery	12,456.16	14.53	-	12,470.70	3,901.47	715.46	4,616.93	7,853.77	8,554.69
Buildings	189.84	-	-	189.84	77.85	9.00	86.86	102.98	111.99
Computers	6.25	0.45	-	6.70	5.13	0.62	5.74	0.96	1.13
Furniture & Fittings	5.92	3.69	-	9.60	2.91	0.52	3.43	6.17	3.01
Office Equipments	29.58	3.64	-	33.22	12.48	3.79	16.27	16.95	17.10
Electrical Installation	803.59	-	-	803.59	338.66	69.40	408.07	395.53	464.93
TOTAL	13,493.12	22.31	-	13,515.43	4,338.50	798.79	5,137.29	8,378.13	9,154.62
PREVIOUS YEAR	13,712.83	259.45	479.16	13,493.12	3,507.84	830.67	4,338.50	9,154.62	10,204.99
II. Capital Work-in-Progress	39.74	-	39.74	-	-	-	-	-	39.74

Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

## Ageing analysis of capital work in progress as on 31/03/2025

CWIP	Amount of CWIP for a period (Rs. In Lacs)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-

## Ageing analysis of capital work in progress as on 31/03/2024

CWIP	Amount of CWIP for a period (Rs. In Lacs)				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	TOTAL
Projects in progress	3.36	36.38	-	-	39.74
Projects temporarily suspended	-	-	-	-	-
<b>TOTAL</b>	<b>3.36</b>	<b>36.38</b>	-	-	<b>39.74</b>

## Note : 12 Non-Current Investments

Particulars	As at 31.03.2025	As at 31.03.2024
<b>Equity Instrument - Unquoted</b>		
2500 (P.Y.2500) Shares of Saraswat Co-Op. Bank of Rs.10 each Fully paid-up	0.25	0.25
	<b>0.25</b>	<b>0.25</b>

## Note : 13 Other Non-Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Security Deposits	204.04	204.02
GST paid under protest	2.38	2.38
Capital Advances	118.34	144.07
	<b>324.76</b>	<b>350.47</b>

## Note : 14 Inventories

(As certified and valued by the Management)

Particulars	As at 31.03.2025	As at 31.03.2024
Stores, Spares & Consumables (Valued at lower of Cost or Net Realisable Value)	36.42	44.60
	<b>36.42</b>	<b>44.60</b>

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 15 Trade Receivables

Particulars	As at 31.03.2025	As at 31.03.2024
<b>(Unsecured, Considered good unless otherwise stated)</b>		
-Trade Receivables Considered Good *	2,095.30	1,610.50
-Trade Receivables Considered doubtful	141.61	67.02
	<b>2,236.91</b>	<b>1,677.52</b>
Less:- Provision for doubtful debt	141.61	67.02
	<b>2,095.30</b>	<b>1,610.50</b>

\*Includes Rs.696.16 Lacs (P.Y. Rs. 779.11 Lacs) 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

Particulars	As at 31.03.2025	As at 31.03.2024
<b>(a) Cash &amp; Cash equivalents</b>		
Cash in Hand	0.03	0.20
Balances in accounts with Banks	221.03	194.23
	<b>221.06</b>	<b>194.43</b>
<b>(b) Other</b>		
Balances in Fixed Deposit with Banks including accrued interest (Includes Rs.74.00 Lacs (P. Y. Rs. 74.00 Lacs) lien with bank & MPCB)	315.91	377.10
	<b>315.91</b>	<b>377.10</b>
	<b>536.97</b>	<b>571.53</b>

### Note : 17 Other Current Assets

Particulars	As at 31.03.2025	As at 31.03.2024
Interest Receivable From MSED / MIDC & other deposits	11.54	2.85
Prepaid Expenses	21.48	16.72
GST Input Tax Credit - Receivable / Unclaimed	83.12	96.75
Unbilled Revenue	382.31	378.41
Recoverable from Members for Solid waste disposal	-	15.38
Advances to Suppliers	33.98	1.34
Payment made under protest to:	2,169.44	2,169.44
- United Insurance Co. Ltd ( Payment as per order of the Hon. Supreme Court Towards NGT penalty) (Refer Note no. 26(5) - Notes to Accounts)	15.58	15.01
Prepaid Taxes		
	<b>2,717.45</b>	<b>2,695.90</b>

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 18 Revenue from Operations

Particulars	As at 31.03.2025	As at 31.03.2024
Contribution from members towards Treatment Charges	4,497.49	4,478.47
<u>Other Operating Revenue:</u>		
Desludging Charges	5.32	0.70
Sample Testing Charges	0.04	0.04
	<b>4,502.85</b>	<b>4,479.21</b>

### Note : 19 Other Income

Particulars	As at 31.03.2025	As at 31.03.2024
Interest Income	26.06	66.57
Dividend Received	0.04	0.04
Delayed Payment Charges from Members	40.52	47.41
Miscellaneous Income	0.03	17.33
	<b>66.65</b>	<b>131.35</b>

### Note : 20 Direct Operational Costs

Particulars	As at 31.03.2025	As at 31.03.2024
Operational Labour Charges	185.09	192.68
Renting Machinery Charges	129.92	145.47
Power and Electricity	930.16	999.67
Repairs and Maintenance -P & M	177.33	56.56
Repairs and Maintenance -Other	10.82	-
Service Charges to MIDC	89.08	99.27
Solid Waste Disposal Charges	1,046.93	855.95
Chemicals Consumed	158.78	168.18
Transportation Charges	186.35	234.36
Other Operational Expenses	24.29	24.76
Technical Consultancy Fees ( Refer Note no. 26(6) - Notes to Accounts)	116.96	201.64
	<b>3,055.71</b>	<b>2,978.54</b>



## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 21 Employee Benefits Expense

Particulars	As at 31.03.2025	As at 31.03.2024
Salaries and other benefits	105.73	105.40
Employer's Contribution to Provident Fund & other funds	5.86	6.00
Staff Welfare expenses	6.42	3.12
	<b>118.01</b>	<b>114.52</b>

### Note : 22 Finance Costs

Particulars	As at 31.03.2025	As at 31.03.2024
Interest on Bank Term Loans {(Net of interest capitalised Rs.Nil (P.Y. 3.36 Lacs))}	352.58	510.85
Bank charges and other Borrowing Cost	0.14	0.12
	<b>352.72</b>	<b>510.97</b>

### Note : 23 Other Expenses

Particulars	As at 31.03.2025	As at 31.03.2024
Audit Fees	2.75	2.75
Lease Rent	1.20	1.20
Legal and Professional Charges	105.33	136.28
Insurance Expenses	13.57	13.14
Miscellaneous Expenses	13.43	11.35
Computer Expenses	4.59	2.73
Security Charges	20.63	19.15
Telephone & Internet Expenses	1.46	0.68
Travelling and Conveyance Expenses	1.34	1.67
Rates & Taxes	4.83	3.24
Sundry balances written off	28.46	-
Provision for doubtful trade receivables	74.59	67.02
	<b>272.18</b>	<b>259.21</b>

### Note : 24 Earnings Per Share

Particulars	As at 31.03.2025	As at 31.03.2024
Surplus/ (Deficit) for the period as per statement of Income & Expenditure	(27.91)	(83.35)
Number of Equity Shares outstanding at year end	54,49,064	52,09,445
<b>Basic EPS (Rs.)</b>	<b>(0.51)</b>	<b>(1.60)</b>

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Note : 25 FINANCIAL RATIO

Particulars		2024-2025	2023-2024	Reason for variation more than 25%
Current Ratio	Current Asset/ Current Liabilities	1.11	1.01	Not applicable
Debt-Equity Ratio	Total Debt / Shareholders Equity	0.38	0.47	Not applicable
Debt Service Coverage Ratio	Earning available for Debt Services/ Debt Service	1.36	1.14	Not applicable
Return on Equity Ratio	PAT / Shareholders equity (%)	(0.39)	(1.22)	Due to decrease in net deficit and increase in share capital
Inventory Turnover Ratio	Sales/ Average Inventory	N.A.	N.A.	Not applicable
Trade Receivables Turnover Ratio	Net Credit Sales / Trade receivables	2.15	2.78	Not applicable
Trade Payables Turnover Ratio	Purchases/Trade Payables	N.A.	N.A.	Not applicable
Net Capital Turnover Ratio	Income form Operation/Working Capital	8.34	88.52	Due to increase in working capital
Net Profit Ratio	Net Profit / Net Sales (%)	(0.62)	(1.86)	Due to decrease in net deficit as compare to previous year
Return on Capital Employed	PBIT/ Capital Employed (%)	3.29	4.25	Not applicable
Return on Investment	Income from Investment/Average Investment (%)	16.00	16.00	

### Note 26: Notes to Accounts

- The Contribution from the members is recovered based on the water consumption at the time of admitting them as members of CETP. Contribution includes amount collected as premium towards Capital Reserve. 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.
- Revenue towards effluent treatment is based on quantity of water consumed by members as per the details furnished by MIDC. The bills are raised and collections thereof are made by MIDC on behalf of TEPS and after deducting their Service charges, the balance amount is released to TEPS.

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

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.)	Forum where dispute is pending
1	Goods & Service Tax	2017 to 2021	47.41 Lacs ( Rs. 2.38 Lacs paid under protest)	GST First Appellate Authority
2	Goods & Service Tax	2020-21	133.75 Lacs (Including penalty of Rs. 66.88 Lacs)	Company is in process of filing appeal before the GST First Appellate Authority
  - d. Capital commitment – Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances) Rs.242.50 Lacs.
5. The Company has collected Rs. 23.93 Crores (P.Y Rs. 24.26 Crores) from some of its members towards ‘under protest payment’ made for penalty imposed by the NGT and shown under Note no. 9 - Other current liabilities.
6. 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.

### ANNEXURE - A

#### Related Party Disclosures

##### A. Name of related parties

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) Directors 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
5	Rajjnish Manoharlal Aroraa	Director
6	Charanpreet Singh Ascharj Singh Ahuja	Director
7	Nilesh Patil	Director (w.e.f. 10/08/2024)
8	Rakesh Pansari	Director (w.e.f. 30/11/2024)
9	Nishant Mehta	Director (w.e.f. 10/08/2024)
10	Akhileshwaran Sivaramakrishnan	Director (w.e.f. 10/08/2024)
11	Pawan Poddar	Director (Up to 29/08/2023)

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

12	Sanjay Arora	Director (Up to 10/08/2024)
13	Rajendra Fattesinh Gole	Director (Up to 16/08/2024)
14	Prakash Patil	Director (Up to 10/08/2024)
15	Balaji Hosamane	Technical Director (Up to 10/08/2024)
16	Gajanan Sahebrao Jadhav	Manager
17	Sanjay Mahadeo Shingade	Chief Financial Officer
18	Dayanand Narayan Jadhav	Company secretary

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

1	Aarti Drugs Ltd.
2	Arihant Organics
3	Emilpharma Ind.P.Ltd. (Up to 16/08/2024)
4	G.M.Syntex P.Ltd.
5	Keshava Organics P.Ltd.
6	DRV Organics
7	Ashish Rang Udyog P. Ltd.
8	Samanta Organics Pvt Ltd
9	Pal Fashions P.Ltd.
10	Sarax Overseas
11	Saraf Chemicals P.Ltd.
12	Glenfin Chemicals Pvt. Ltd. (w.e.f. 10/08/2024)
13	Haren Textiles P.Ltd.
14	Yogesh Dyestuff Products Pvt Ltd. (w.e.f. 30/11/2024)
15	BRFL Textiles P.Ltd. (up to 19/06/2024)
16	D'Décor Export P. Ltd. (Up to 10/08/2024)
17	D'Décor Home Fabrics P. Ltd. (Up to 10/08/2024)
18	Siyaram Silk Mills Ltd.
19	Dicitex Furnishings Pvt. Ltd.

### B. Trasaction with related parties

#### (i) Income - Contribution towards Treatment /other Charges

(Rs. in lacs)

Sr. No.	Enterprises owned/controlled by key managerial personnel or their relatives	Plot No.	FY 2024-25	FY 2023-24
1	Mandhana weaving House	C-2	13.31	-
2	GM Syntex Pvt. Ltd.	C-3	4.06	-
3	Mandhana Dyeing	C-3	36.98	-
4	Yogesh Dyestuff Products Pvt Ltd.	C-4/1/2	1.36	-
5	Yogesh Dyestuff Products Pvt Ltd.	C-4/1/4& 4/1/5	3.35	-
6	Arihant Organics	D-15	5.35	-
7	Aarti Drugs Ltd.	E-120	4.13	3.85
8	Aarti Drugs Ltd.	E-21/22	25.88	25.23
9	G.M.Syntex P.Ltd.	E-37/2	30.58	24.70
10	Pal Fashions P.Ltd.	E-49	39.83	36.95
11	Aarti Drugs Ltd.	E-9/3-4	14.22	14.94
12	Dicitex Furnishings Pvt. Ltd.	G-58	19.65	35.83
13	Aarti Drugs Ltd.	G-60	38.60	43.68
14	Dicitex Furnishings Pvt. Ltd.	G-7/2/1	4.56	5.36
15	Haren Textiles P.Ltd.	J-169	6.56	-
16	Haren Textiles P.Ltd.	J-194	2.03	-

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

Sr. No.	Enterprises owned/controlled by key managerial personnel or their relatives	Plot No.	FY 2024-25	FY 2023-24
17	Haren Textiles P.Ltd.	J-72/1	2.17	-
18	Aarti Drugs Ltd.	K-40	3.16	2.95
19	Sarax Overseas	N-131	28.49	35.10
20	Drv Organics	N-184	1.72	1.97
21	Glenfin Chemicals Pvt. Ltd.	N-193	0.20	-
22	Aarti Drugs Ltd.	N-198	12.25	15.06
23	Sarax Chemicals	N-232	2.01	1.84
24	Glenfin Chemicals Pvt. Ltd.	N-87	2.75	-
25	Glenfin Chemicals Pvt. Ltd.	N-88	0.26	-
26	Aarti Drugs Ltd.	S-33	0.53	0.73
27	Ashish Rang Udyog P. Ltd.	T-118	0.00	1.02
28	Samanta Organics Pvt Ltd	T-119	1.59	1.30
29	Glenfin Chemicals Pvt. Ltd.	T-127	3.51	-
30	Aarti Drugs Ltd.	T-150	36.43	47.03
31	Keshava Organics P.Ltd.	T-97/100	5.73	4.32
32	Aarti Drugs Ltd.	W-62	10.01	8.99
33	Brfl Textiles P.Ltd.	C-7	88.09	389.36
34	D Decor Exports Pvt. Ltd.	G-7/1	35.36	87.33
35	D Décor Home Fabrics Pvt. Ltd.	F-6/1	38.64	110.36
36	Emilpharma Ind.P.Ltd.	N-50	1.16	4.70
37	Emilpharma Ind.P.Ltd.	N-12	0.00	0.30
38	Emilpharma Ind.P.Ltd.	J-76	5.43	16.73
39	Siyaram Silk Mills Ltd.	G-1/1	-	1.63
40	Siyaram Silk Mills Ltd.	H-3/1	-	111.79
			<b>529.94</b>	<b>1,033.06</b>

### (ii) Expenses - Remuneration & other benefit

Sr. No.	Key managerial personnels (KMP)	FY 2024-25	FY 2023-24
1	Gajanan Sahebrao Jadhav	23.69	23.47
2	Sanjay Mahadeo Shingade	12.23	12.04
3	Dayanand Narayan Jadhav	6.45	6.02
		<b>42.36</b>	<b>41.53</b>

### (iii) Expenses - Technical Consultancy Fees

Sr. No.	Director & Key managerial personnels (KMP)	FY 2024-25	FY 2023-24
1	Balaji Seshashayi Hosamane	4.00	53.92
		<b>4.00</b>	<b>53.92</b>

### (iv) Expenses - Purchase of capital goods

Sr. No.	Director & Key managerial personnels (KMP)	FY 2024-25	FY 2023-24
1	G.M.Syntex P.Ltd.	-	83.19
		<b>-</b>	<b>83.19</b>

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### (v) Year end outstanding - Trade Receivables

Enterprises owned/controlled by key managerial personnel or their relatives

Sr. No.	Name	Plot No	Outstanding at year end FY 2024-25	Previous Year FY 2023-24
1	Mandhana weaving House	C-2	26.89	-
2	GM Syntex Pvt. Ltd.	C-3	4.79	-
3	Yogesh Dyestuff Products Pvt Ltd.	C-4/1/2	0.11	-
4	Yogesh Dyestuff Products Pvt Ltd.	C-4/1/4&4/1/5	0.82	0.00
5	Arihant Organics	D-15	1.96	0.00
6	Aarti Drugs Ltd.	E-120	6.20	3.81
7	Aarti Drugs Ltd.	E-21/22	75.78	45.24
8	G.M.Syntex P.Ltd.	E-37/2	2.94	1.63
9	Pal Fashions P.Ltd.	E-49	5.27	5.13
10	Aarti Drugs Ltd.	E-9/3-4	22.02	14.23
11	Dicitex Furnishings Pvt. Ltd.	G-58	38.30	24.39
12	Aarti Drugs Ltd.	G-60	6.01	5.83
13	Dicitex Furnishings Pvt. Ltd.	G-7/2/1	8.26	3.38
14	Haren Textiles P.Ltd.	J-169	0.90	0.00
15	Haren Textiles P.Ltd.	J-194	0.32	0.00
16	Haren Textiles P.Ltd.	J-72/1	0.41	0.00
17	Aarti Drugs Ltd.	K-40	9.01	5.28
18	Sarax Overseas	N-131	2.52	3.68
19	Drv Organics	N-184	0.19	0.19
20	Glenfin Chemicals Pvt. Ltd.	N-193	0.03	0.00
21	Aarti Drugs Ltd.	N-198	45.59	31.15
22	Saraf Chemicals P.Ltd.	N-232	0.23	0.19
23	Glenfin Chemicals Pvt. Ltd.	N-87	0.33	0.00
24	Glenfin Chemicals Pvt. Ltd.	N-88	0.03	0.00
25	Aarti Drugs Ltd.	S-33	1.59	1.29
26	Ashish Rang Udyog P. Ltd.	T-118	0.11	0.11
27	Samanta Organics Pvt Ltd	T-119	0.18	0.22
28	Glenfin Chemicals Pvt. Ltd.	T-127	0.41	0.00
29	Aarti Drugs Ltd.	T-150	106.60	63.61
30	Keshava Organics P.Ltd.	T-97/100	0.57	0.44
31	Aarti Drugs Ltd.	W-62	0.94	0.81
32	Brfl Textiles P.Ltd.	C-7	326.88	539.23
33	Emilpharma Ind.P.Ltd.	N-50	-	0.53



## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

Sr. No.	Name	Plot No	Outstanding at year end FY 2024-25	Previous Year FY 2023-24
34	Emilpharma Ind.P.Ltd.	N-12	-	0.00
35	Emilpharma Ind.P.Ltd.	J-76	-	1.33
36	Siyaram Silk Mills Ltd.	G-1/1	-	0.00
37	Siyaram Silk Mills Ltd.	H-3/1	-	11.04
38	D Decor Exports Pvt. Ltd.	G-7/1	-	7.65
39	D Décor Home Fabrics Pvt. Ltd.	F-6/1	-	8.75
			<b>696.16</b>	<b>779.11</b>

(vi)	Year end outstanding - Collection from members towards payment to the National Green Tribunal ( NGT) as per the Hon. Supreme Court order / other	FY 2024-25	FY 2024-25	FY 2024-25	FY 2023-24	
	- Enterprises owned/controlled by key managerial personnel or their relatives					
	Name	Plot No	Repayment during the year	Received/ Credited during the year	FY24-25 - Year end outstanding	FY23-24 Year end outstanding
1	Mandhana Weaving House Shirt Div.	C-2	-	-	12.04	12.04
2	Mandhana Dyeing Unit II	C-3	-	-	16.00	16.00
3	Yogesh Dyestuffs Prd.P.Ltd.	C-4/1/4	8.46	-	2.64	11.10
4	BRFL Textiles Private Limited	C-7	-	-	79.67	79.67
5	Aarti Drugs Ltd.	E-119,120	-	-	3.50	3.50
6	Aarti Drugs Ltd.	E-21/22/1	-	-	7.00	7.00
7	GM.Syntex P.Ltd.	E-37/2	-	-	37.56	37.56
8	Pal Fashions P.Ltd.	E-49	0.00	0.61	36.51	35.90
9	Aarti Drugs Ltd.	E-9/3-4	-	-	3.50	3.50
10	D'Decor Home Fabrics P.Ltd.	F-6/1	-	-	19.92	19.92
11	D'Decor Home Fabrics P.Ltd.	F-7/2	-	-	0.50	0.50
12	Siyaram Silk Mills Ltd.	G-1/1	-	-	79.67	79.67
13	D'Decor Home Fabrics P.Ltd.	G-15/1	-	-	34.42	34.42
14	D'Decor Home Fabrics P.Ltd.	G-15/2	-	-	0.50	0.50
15	Dicitex Furnishing P.Ltd.	G-58	-	-	11.25	11.25
16	Aarti Drugs Ltd.	G-60	-	-	16.00	16.00
17	D'Decor Exports P.Ltd.	G-7/1	-	-	60.84	60.84
18	Siyaram Silk Mills Ltd.	H-3/1	-	-	6.65	6.65
19	Haren Textiles P.Ltd.	J-169	-	-	4.50	4.50

Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

(vi)	Year end outstanding - Collection from members towards payment to the National Green Tribunal (NGT) as per the Hon. Supreme Court order / other		FY 2024-25	FY 2024-25	FY 2024-25	FY 2023-24
	- Enterprises owned/controlled by key managerial personnel or their relatives					
	Name	Plot No	Repayment during the year	Received/ Credited during the year	FY24-25 - Year end outstanding	FY23-24 Year end outstanding
20	Haren Textiles P.Ltd.	J-194	-	0.01	5.20	5.19
21	Emilpharma Ind. P. Ltd.	J-76	-	-	9.80	9.80
22	Aarti Drugs Ltd.	K-40/41	-	-	3.50	3.50
23	Sarex Overseas	N-131	14.49	-	16.00	30.49
24	DRV Organics	N-184	-	0.02	9.09	9.07
25	Glenfin Chemicals Pvt Ltd.	N-193	-	-	0.08	0.08
26	Aarti Drugs Ltd.	N-198	-	-	94.08	94.08
27	Sarex Chemical	N-232	-	-	3.50	3.50
28	Emil Pharma Ind P.Ltd.	N-49/50/51	-	-	9.44	9.44
29	Glenfin Chemical P.Ltd.	N-87	-	0.15	12.43	12.28
30	Glenfin Chemical P.Ltd.	N-88	-	-	2.60	2.60
31	Keshva Organics P.Ltd.	T-100	-	-	11.84	11.84
32	Samanta Organics P.Ltd.	T-118	-	-	2.61	2.61
33	Samanta Organics P.Ltd.	T-119	-	0.02	9.07	9.05
34	Glenfin Chemical P.Ltd.	T-127	-	-	2.60	2.60
35	Keshva Organics P.Ltd.	T-99	-	-	2.60	2.60
			<b>22.95</b>	<b>0.82</b>	<b>627.11</b>	<b>649.24</b>

7. 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 ICAI is not considered necessary and hence not provided for.
8. Operations of 25MLD plant located at plot no. AM-29 has been closed w.e.f. 8<sup>th</sup> July, 2022 as per the closure directions issued by the Maharashtra Pollution Control Board (MPCB). 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.
9. 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.
10. The premium collected from the new members is continued to be shown under the head 'Contribution from New Members' under 'Reserves & Surplus'.

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### 11. 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 560 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 used the borrowing from bank and financial institution for the specific purpose for which it was obtained.
- j. 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 tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- k. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
- l. Periodical back up of books of accounts and accounting records is taken on server physically located in India.
- m. Provisions of Corporates Social responsibility (CSR) are not applicable to the Company

12. 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”

**S. B. Dudhawat & Co.**  
Chartered Accountants  
FRN 102774W

Sd/-  
**Sanjay Dudhawat**  
Proprietor  
Membership No. :034493

Place : Mumbai  
Date : 13<sup>th</sup> June 2025

### For and on behalf of Board of Directors

**GURBAKSHISH SINGH**      **DINKAR K. RAUT**  
Director                              Director  
(DIN: 01627873)                      (DIN: 00151161)

**PRASHANT J. AGRAWAL**      **ASHOK M. SARAF**  
Director                              Director  
(DIN: 00019464)                      (DIN: 01627873)

**SANJAY M SHINGADE**      **DAYANAND N JADHAV**  
Chief Financial Officer              Company Secretary

## Notes Forming Part of the Balance sheet as at 31<sup>st</sup> March, 2025

(All the Figures are in Lacs unless otherwise stated)

### Annexure to Note-14 Trade Receivables

#### Ageing analysis of Trade Receivables as on 31.03.2025

Outstanding for the following periods from due date of

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years
(i) Undisputed Trade receivable - considered good	995.75	463.44	578.53	57.58
(ii) Undisputed Trade receivable - considered doubtful	44.85	44.20	32.56	20.00
(iii) Disputed Trade receivable - considered good	-	-	-	-
(iv) Disputed Trade receivable - considered doubtful	-	-	-	-
<b>TOTAL</b>	<b>1,040.60</b>	<b>507.64</b>	<b>611.09</b>	<b>77.58</b>

#### Ageing analysis of Trade Receivables as on 31.03.2024

Outstanding for the following periods from due date of

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years
(i) Undisputed Trade receivable - considered good	974.21	446.55	187.32	-
(ii) Undisputed Trade receivable - considered doubtful	36.59	30.43	-	-
(iii) Disputed Trade receivable - considered good	-	-	-	-
(iv) Disputed Trade receivable - considered doubtful	-	-	-	-
<b>TOTAL</b>	<b>1,010.80</b>	<b>476.98</b>	<b>187.32</b>	<b>-</b>

### Annexure to Note-8 Trade Payables

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

Outstanding for the following periods from due date of

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years
(i) MSME	146.92	-	-	-
(ii) Others	812.57	160.54	1.45	4.30
(iii) Disputed Dues - MSME	-	-	-	-
(iv) Disputed Dues -Other	-	-	-	-
<b>Total</b>	<b>959.49</b>	<b>160.54</b>	<b>1.45</b>	<b>4.30</b>

#### Ageing analysis of Trade Payable as on 31.03.2024

Outstanding for the following periods from due date of

Particulars	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years
(i) MSME	-	-	-	-
(ii) Others	1,376.54	60.70	13.11	50.43
(iii) Disputed Dues - MSME	-	-	-	-
(iv) Disputed Dues -Other	-	-	-	-
<b>Total</b>	<b>1,376.54</b>	<b>60.70</b>	<b>13.11</b>	<b>50.43</b>

## 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](mailto:info@tepscetp.org)

Name of the Member (s):
Registered Address:
E- mail Id:
Folio no:
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 21<sup>st</sup> Annual General Meeting of the Company, to be held on Friday 18<sup>th</sup> day, July 2025 at 04.30 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 31<sup>st</sup> March, 2025, 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 Statutory Auditors of the Company for a term of five years
3. To appoint Director in place of Mr. Ashok Saraf (DIN 01627873) 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. Prashant Agrawal (DIN 00019464) 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. Rakesh Pansari (DIN 00584150) as Director.
6. To regularize appointment of Mr. Nishant Mehta (DIN 07137896) as Director.
7. To consider preferential allotment of Equity Shares.

Affix Revenue  
Stamp

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025.

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.**









# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



## Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

### I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

U91990MH2004NPL148221

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AACCT1749G

(ii) (a) Name of the company

TARAPUR ENVIRONMENT PRO

(b) Registered office address

PLOT NO 29 MIDCTARAPUR BOISAR NA  
THANE  
Maharashtra  
401506  
India

(c) \*e-mail ID of the company

info@tepscetp.org

(d) \*Telephone number with STD code

9607001185

(e) Website

https://tepscetp.org/

(iii) Date of Incorporation

25/08/2004

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☐ Yes ☒ No

(b) CIN of the Registrar and Transfer Agent

U65990MH1994PTC077057

Pre-fill

Name of the Registrar and Transfer Agent

SATELLITE CORPORATE SERVICES P LTD

Registered office address of the Registrar and Transfer Agents

106 & 107 Dattani Plaza, Kurla Andheri Road,  
Kurla (w),Nr. Safed Poll East West Ind Estate

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☐ Yes ☒ No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

☐ Yes ☒ No

(f) Specify the reasons for not holding the same

-----

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	E	Water supply, sewerage and waste management	E1	Water collection, treatment and supply	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1				

## IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

**(i) \*SHARE CAPITAL****(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	7,500,000	5,449,064	5,449,064	5,449,064
Total amount of equity shares (in Rupees)	750,000,000	544,906,400	544,906,400	544,906,400

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	7,500,000	5,449,064	5,449,064	5,449,064
Nominal value per share (in rupees)	100	100	100	100
Total amount of equity shares (in rupees)	750,000,000	544,906,400	544,906,400	544,906,400

**(b) Preference share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)	0	0		

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
<b>Equity shares</b>	Physical	DEMAT	Total			
<b>At the beginning of the year</b>	5,209,445	0	5209445	520,944,500	520,944,500	



<b>Increase during the year</b>	239,619	139,632	379251	37,925,100	37,925,100	0
i. Pubic Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	239,619	0	239619	23,961,900	23,961,900	+
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify Convert to demat		139,632	139632	13,963,200	13,963,200	+
<b>Decrease during the year</b>	139,632	0	139632	13,963,200	13,963,200	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify Convert to demat	139,632	0	139632	13,963,200	13,963,200	+
<b>At the end of the year</b>	5,309,432	139,632	5449064	544,906,400	544,906,400	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE0V6201018

**(ii) Details of stock split/consolidation during the year (for each class of shares)**

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

☐

Nil

[Details being provided in a CD/Digital Media]

☐

Yes

☒

No

☐

Not Applicable

Separate sheet attached for details of transfers

☒

Yes

☐

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting			
Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	

Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)			
Type of transfer		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred		Amount per Share/ Debenture/Unit (in Rs.)	
Ledger Folio of Transferor			
Transferor's Name			
	Surname	middle name	first name
Ledger Folio of Transferee			
Transferee's Name			
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

450,285,000

**(ii) Net worth of the Company**

714,394,000

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	6,379	0.12	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others Others	3,229	0.06	0	
	<b>Total</b>	9,608	0.18	0	0

**Total number of shareholders (promoters)**

7

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	105,665	1.94	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	5,260,526	96.54	0	
10.	Others OTHERS	73,265	1.34	0	
	<b>Total</b>	5,439,456	99.82	0	0

**Total number of shareholders (other than promoters)**

1,005

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

1,012

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
(Details, Promoters, Members (other than promoters), Debenture holders)

Details	At the beginning of the year	At the end of the year
Promoters	7	7
Members (other than promoters)	992	1,005
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	0	4	0	3	0	0
<b>B. Non-Promoter</b>	1	6	0	7	0	0
(i) Non-Independent	1	6	0	7	0	0
(ii) Independent	0	0	0	0	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0



(v) Others	0	0	0	0	0	0
Total	1	10	0	10	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

10

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
AKHILESWARAN SIVARAJ	00807548	Director	0	
PRASHANT JANARDAN	00019464	Director	0	
NILESH BHALCHANDR	08616943	Director	0	
DINKAR KESHAV RAO	00151161	Director	180	
RAJJNISH MANOHAR	00201764	Director	0	
RAKESH KUMAR PAND	00584150	Additional director	0	
CHARANPREET SINGH	00486427	Director	1,000	
NISHANT GOKUL MEH	07137896	Additional director	0	
GURBAKHSHISH SING	01332493	Director	0	
ASHOK MAHAVIRPRA	01627873	Director	1,000	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

10

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
NILESH BHALCHANDRAN	08616943	Additional director	10/08/2024	Appointment
NILESH BHALCHANDRAN	08616943	Director	20/09/2024	Change in designation
AKHILESWARAN SIVAKUMAR	00807548	Additional director	10/08/2024	Appointment
AKHILESWARAN SIVAKUMAR	00807548	Director	20/09/2024	Change in designation
NISHANT GOKUL MURUGAN	07137896	Additional director	30/11/2024	Appointment
RAKESH KUMAR PANDIT	00584150	Additional director	30/11/2024	Appointment
SANJAY ARORA VIJAY	00276271	Director	10/08/2024	Cessation
BALAJI SESHASHANKAR	07593536	Director	10/08/2024	Cessation
PRAKASH MORESHANKAR	00005618	Director	10/08/2024	Cessation
RAJENDRA FATTESINGH	00738346	Director	16/08/2024	Cessation

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	20/09/2024	992	27	18

### B. BOARD MEETINGS

\*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	26/04/2024	10	5	50
2	07/06/2024	8	5	62.5
3	09/08/2024	10	6	60

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
4	29/11/2024	8	6	75
5	28/02/2025	10	9	90

### C. COMMITTEE MEETINGS

Number of meetings held

2

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	09/08/2024	4	3	75
2	Audit Committee	29/11/2024	4	3	75

### D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	AKHILESWAR	2	2	100	0	0	0	
2	PRASHANT J.	5	4	80	0	0	0	
3	NILESH BHAL	2	1	50	0	0	0	
4	DINKAR KESH	5	4	80	2	2	100	
5	RAJJNISH MA	5	3	60	1	1	100	
6	RAKESH KUM	1	1	100	0	0	0	
7	CHARANPRE	5	5	100	0	0	0	
8	NISHANT GO	1	1	100	0	0	0	
9	GURBAKHS	5	2	40	0	0	0	
10	ASHOK MAHA	5	5	100	2	2	100	

### X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	BALAJI SESHASHA	Director	400,000	0	0	0	400,000
2	GAJANAN SAHEBF	Manager	2,369,000	0	0	0	2,369,000
	Total		2,769,000	0	0	0	2,769,000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	DAYANAND NARA	Company secret	645,000	0	0	0	645,000
2	SANJAY MAHADEC	CFO	1,223,000	0	0	0	1,223,000
	Total		1,868,000	0	0	0	1,868,000

Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

## XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

## XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

☒ Yes ☐ No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Whether associate or fellow

☐ Associate ☐ Fellow

Certificate of practice number

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

**Declaration**

I am Authorised by the Board of Directors of the company vide resolution no. ..

Nil

dated

13/06/2025

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

**To be digitally signed by**

Director

DIN of the director

01627873

**To be digitally signed by**

- ☐ Company Secretary
- ☐ Company secretary in practice

Membership number

Certificate of practice number

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company