

20TH ANNUAL REPORT

2023-2024



TARAPUR ENVIRONMENT PROTECTION SOCIETY

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

CIN: U91990MH2004NPL148221

BOARD OF DIRECTORS AS ON THE DATE OF THE REPORT

Mr. Gurbakhshish Singh - Chairman
Mr. Prakash Patil - Vice Chairman
Mr. Dinkar Raut – Vice Chairman
Mr. Ashok Saraf - Hon. Treasurer
Mr. Prashant Agarwal
Mr. Charanpreetsingh Ahuja
Mr. Rajendra Fattesinh Gole
Mr. Pawan Poddar (Ceased w.e.f 29.08.2023)
Mr. Rajjnish Aroraa
Mr. Sanjay Arora
Mr. Balaji Hosamane

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

STATUTORY AUDITORS

M/s. S. B. Dudhawat & 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
e-mail: info@tepscetp.org

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NOTICE

NOTICE is hereby given that the Twentieth Annual General Meeting (AGM) of the Members of Tarapur Environment Protection Society ("the Company") will be held on **Friday, 20th September, 2024**, at **05.30 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 31st March, 2024, Income & Expenditure Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Gurbakhshish Singh (DIN 01332493) who retires by rotation, at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Mr. Rajjnish Arora (DIN 00201764) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

Special Business:

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

"**RESOLVED THAT** Mr. Nilesh Patil (**DIN 08616943**) 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."

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

"**RESOLVED THAT** Mr. Akhileswaran Shivramkrishnan (**DIN 00807548**) 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 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 21,98,199 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: 9th August, 2024

SD/-

Dayanand Jadhav
Company Secretary

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

NOTES:

1. 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.
2. Institutional Members/Corporate Members (i.e., other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to vote through e-Voting. The said Resolution / Authorization shall be sent to the Scrutinizer by e-mail to scrutinizer@dholakia-associates.com with a copy marked to evoting@nsdl.com. Institutional Members/Corporate Members can also upload their Board Resolution/Power of Attorney/Authority Letter in the e-voting module in their login.
3. 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.
4. 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.
5. As a part of its Green Initiative in Corporate Governance and circulars issued by Ministry of Corporate Affairs allowing paperless compliances through electronic mode, soft copy of Annual Report for 31st March, 2024 has been sent to all the members whose e-mail address are registered with the Registrar & Transfer Agent unless any member has requested for hard copy of the same. **For members who have not yet registered, are requested to register their e-mail address with the Registrar & Transfer Agent on e-mail id service@satellitecorporate.com.**

Address of Company's Registrar & Transfer Agent is as under: -
Mr. Michael Monterio,
Satellite Corporate Services Pvt. Ltd.
Office No. A/106-107, Dattani Plaza,
East West Compound, Andheri Kurla Road,
Sated Pool, Sakinaka, Mumbai 400072
Tel: 2852 0461, 2852 0462 Fax: 28511809
Email: service@satellitecorporate.com
6. The Annual Report for the financial year 2023-24, is available on the website of the Company at www.tepscetp.org
7. 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.
8. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company to any change in address as soon as possible.

9. 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, 17th September 2024 (9:00 a.m. IST) up to Thursday, 19th September, 2024 (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, 13th September, 2024 may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently. Members, who cast their vote by remote e-voting, may attend the Meeting but will not be entitled to cast their vote once again on the resolutions.
- d. The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
- e. Any person holding shares in physical form and non-individual shareholders holding shares as of the Cut-off Date, may obtain the login ID and password by sending a request at evoting@nsdl.com. In case they are already registered with NSDL for remote e-voting, they can use their existing User ID and password for voting.
- f. Individual members having demat account(s) would be able to cast their vote without having to register again with the e-voting service provider (“ESP”), i.e. NSDL, thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access the e-voting facility.
- g. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- h. Members are requested to cast their vote either through remote e-voting facility or through e-voting facility to be provided during Meeting. The facility of e-voting during the Meeting will be available to those members who have not cast their vote by remote e-voting. Members, who cast their vote by remote e-voting, may attend the Meeting, but will not be entitled to cast their vote once again on the resolutions. If a member cast votes by both modes, i.e. voting at Meeting and remote e-voting, voting done through remote e-voting shall prevail and vote at the Meeting shall be treated as invalid.

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

10. Note for Non-Individual Shareholders:

- a. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scrutinizer@dholakia-associates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to evoting@nsdl.com.
- b. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
- c. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022-4886 7000 or send a request at evoting@nsdl.com.

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

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

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

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

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

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

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

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

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

Voting at e-AGM

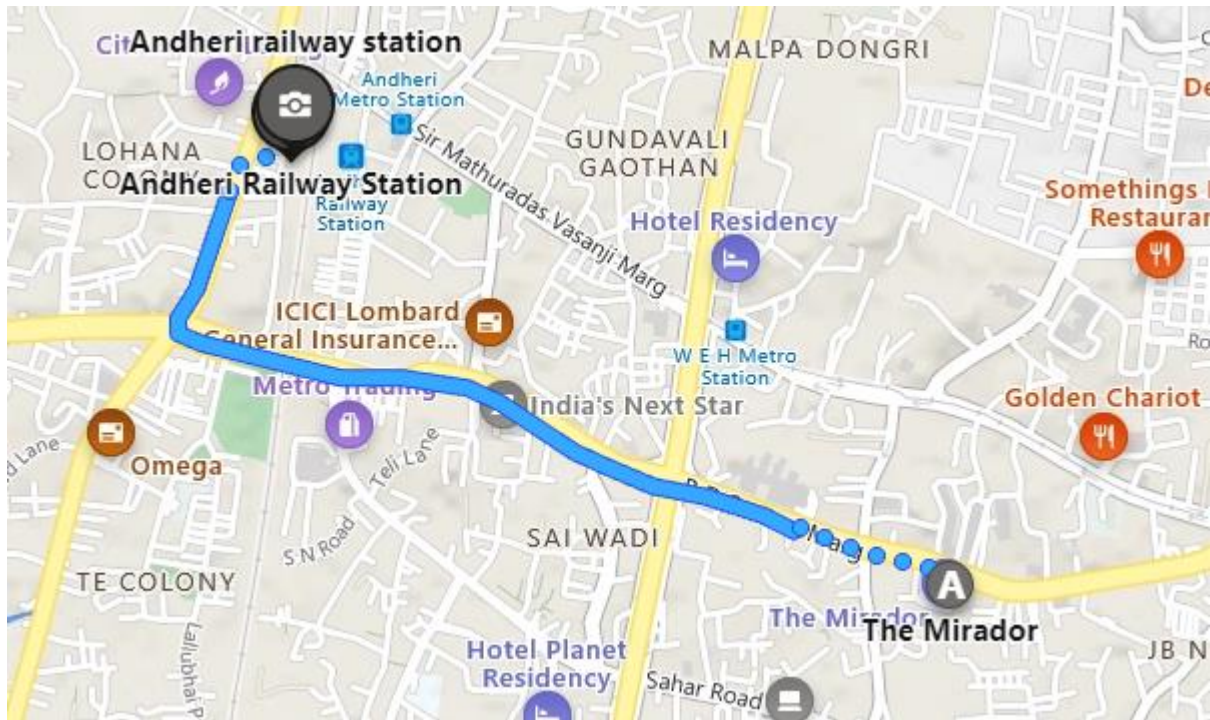
- i. Only those members/shareholders, who will be present in the e-AGM and who have not cast their vote through remote e-voting and are otherwise not barred from doing so are eligible to vote.
- ii. Members who have voted through remote e-voting will still be eligible to attend the e-AGM.
- iii. Members attending the e-AGM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
- iv. Voting at e-AGM will be available at the end of the e-AGM and shall be kept open for 15 minutes. Members viewing the e-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>.
- 12.** 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 20th Annual General Meeting



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.**Item No. 4**

Mr. Nilesh Patil (DIN 08616943) was appointed as an Additional Director of the Company by the Board of Directors with effect from 10th August, 2024. By virtue of Section 161(1) of the Companies Act, 2013, Mr. Nilesh Patil will hold the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Nilesh Patil was on the Board of Aarti Speciality Chemicals Limited of, having more than 30 years of experience in the field of administration. The Board of Directors of the Company at its meeting held on 9th August, 2024 had unanimously recommended the appointment of Mr. Nilesh Patil 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. 5

Mr. Akhileswaran Shivramkrishnan (DIN 00807548) was appointed as an Additional Director of the Company by the Board of Directors with effect from 10th August, 2024. By virtue of Section 161(1) of the Companies Act, 2013, Mr. Akhileswaran Shivramkrishnan will hold the office up to the date of this Annual General Meeting and is eligible for appointment as a Director.

Mr. Akhileswaran Shivramkrishnan is on the Board of Glenfin Chemicals Pvt Ltd, having more than 30 years of experience in the field of Chemicals. The Board of Directors of the Company at its meeting held on 9th August, 2024 had unanimously recommended the appointment of Mr. Akhileswaran Shivramkrishnan 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

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 21,98,199 Equity shares.

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

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

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

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

(v) Relevant Date:

The "Relevant Date" for determining the issue price of the equity shares shall be 31st March, 2024 being the date 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:

22,36,992 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: 9th August, 2024

Sd/-
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 Twentieth (20th) Board's Report on the business and operations of the Company and the Financial Statements for the Financial Year ended 31st March, 2024 pursuant to Section 134 of the Companies Act, 2013 and Rule 8 of Companies (Accounts) Rules, 2014.

1. FINANCIAL RESULTS**Operating Results for the Year ended 31st March, 2024:**

Particulars	Financial Year ended March 31, 2024 (Rs. In lacs)	Financial Year ended March 31, 2023 (Rs. In lacs)
Recovery of contribution towards CETP charges	4478.4	4027.84
Interest on Bank Deposits/Savings Bank Account and other Income	132.08	87.45
Total Income	4610.55	4115.29
Total Expenditure	4693.90	4263.67
Surplus / (Deficit) before Tax and Extra Ordinary Items	-83.35	-148.38
Exceptional / Extra Ordinary Items	---	---
Surplus / (Deficit) before Tax	-83.35	-148.38
Less: Provision for Tax	---	---
Current Tax	---	---
Short Provision for Income Tax	---	---
Surplus / (Deficit) for the year	-83.35	-148.38

2. OPERATIONS

TEPS operates two CETPs within the MIDC Tarapur premises, namely a 50 MLD plant at Plot OS-30 and a 25 MLD plant at Plot AM-29. The operation of the 25 MLD CETP was halted on July 8, 2022, for upgrades, while a portion of the 50 MLD campus, specifically 25 MLD, remains fully operational, ensuring continuous compliance 24/7.

The old CETP pumping system is still operational, facilitating the transfer of effluent from the old CETP inlet to the new CETP inlet. Across both plant operations, approximately 52-55 employees

are engaged. The new CETP is equipped with a robust infrastructure, and to maintain smooth operations, TEPS has established a maintenance contract. Additionally, there is a separate contract in place for the replacement of torn diffusers (sleeves). Upon notification from TEPS, the contractor's team promptly arrives on-site to remove the retrievable grid, replace the torn diffusers, and reinstall the equipment, ensuring minimal downtime. Detailed records of these activities are maintained and submitted to TEPS. For critical units, TEPS engages OEM engineers to carry out repairs. Furthermore, TEPS has its own maintenance team that follows a strict preventive and scheduled maintenance routine for all equipment and systems. This proactive approach ensures that there are no breakdowns or interruptions in operations.

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

The 25 MLD CETP at the 50 MLD CETP campus is fully operational, ensuring 24/7 compliance. The remaining 25 MLD CETP construction is planned by TEPS management, with the completion schedule already submitted. MPCB accepted the proposal and granted an interest-free loan of ₹ 26.50 Crore for the completion of the remaining CETP expansion work. To facilitate the loan disbursement, TEPS has requested MIDC to enter into a tripartite agreement, which is currently in progress.

As per the planned schedule, the construction and allied work for the remaining 25 MLD CETP will commence immediately after the monsoon season in 2024 and is expected to be completed within 150 days (approximately six months)

B. LABORATORY FACILITY

TEPS has a well-equipped environmental laboratory with advanced instruments and staffed by a dedicated team of chemists. To ensure accuracy and compliance, a third-party auditor is appointed for calibration and documentation audits. The laboratory conducts daily analyses of plant samples, tanker movement samples, Nallah samples, and monitoring samples.

In conjunction with the completion of the remaining CETP work, TEPS plans to procure sophisticated digital equipment for the laboratory, which will enhance the speed and efficiency of analysis work.

C. OCEMS, CPCB CONNECTIVITY & 2 WAY SCADA

TEPS CETP has two OCEMS installations for monitoring the inlet and outlet (treated) effluent, both of which are connected to the CPCB server. The calibration and maintenance of these systems are covered under an extended warranty.

Additionally, all effluent-generating and discharging industries are required to implement a two-way SCADA system for centralized monitoring and control at TEPS. For this purpose, TEPS appointed M/s Soarmlich to develop the software and provide hardware support. Initially, M/s Soarmlich provided an engineer to operate the system. Later, TEPS has taken the same engineer as a permanent employee, with a modified role as the SCADA & MIS Officer.

D. APPOINTMENT OF THIRD-PARTY AGENCY FOR MONITORING OF BOTH CETP INLET QUANTITY & QUALITY

A third-party agency has stationed two officers at TEPS to assist in 24/7 monitoring. TEPS has provided them with a dedicated team of 15 employees, who were hired separately through a labour supply contractor.

TEPS and the third-party agency have daily interactions regarding CETP inlet quality and any deviations observed. Additionally, the team conducts surprise visits to industries to collect JVS samples. Overall, the quality of the CETP inlet has shown significant improvement.

E. OLD 25 MLD CETP

The old 25 MLD CETP was closed for upgrading on July 8, 2022. TEPS had planned upgradation of the CETP facility, but due to delay in MIDC deep sea pipeline, the upgradation work got affected.

After analysing the progress of deep-sea pipeline work, TEPS Management will start work on Old CETP upgradation. TEPS have intimated the proposal for upgradation of old 25MLD CETP in February 2024 to MPCB, which has been approved by MPCB in toto and further approved for providing interest free loan of ₹ 22.0 crore.

TEPS is monitoring development of MIDC Deep Sea pipeline work & have decided to start the upgradation of old 25 MLD CETP post 2024 monsoon. The timeline for completion of upgradation would be approximately 150 days.

F. FINANCIAL ASSISTANCE (SUBSIDY) TO 50 MLD CETP PROJECT

TEPS has received financial assistance in the form of a subsidy for the new CETP. However, assistance from the Central Government is still pending. This assistance is related to the approved 50 MLD CETP project, with a total cost of ₹ 119.83 crore, of which 85% of the project work has been completed. Engineers from the local MIDC office regularly visit the CETP to assess the project's progress. The current status of financial assistance/subsidy is detailed below:

TEPS -50 MLD CETP -SUBSIDY STATUS AS ON 31.03.2024								
50 MLD		PROJECT APPROVED COST (LAKH)					1198300000	
updated upto 26.6.2024								
#	AGENCY	%	AMOUNT OF SUBSIDY APPROVED	##	RELEASED SUBSIDY DETAILS		REMARK	AMOUNT OF SUBSIDY BALANCE
					ON PERCENTAGE WORK COMPLETION	RELEASED SUBSIDY AMOUNT		
A	MIDC	20	23,96,60,000	I	69.0	165365400	RECEIVED ON 07.09.2018	3,59,94,600
				II	16.0	38300000	RECEIVED ON 18.05.2023	
TOTAL- MIDC					85.0	203665400		3,59,94,600
B	MPCB	5	5,99,15,000	I	69.0	41341350	RECEIVED on MARCH 2019	1,85,73,650
	State Subsidy	25	29,95,75,000			245006750		5,45,68,250
C	MOEFCC *** (Central Subsidy)	50	15,00,00,000		Though Submitted to MOEFCC .MOEFCC replied that scheme stopped, application delayed as DPR approval delayed for 26 Months			15,00,00,000
***		MOEFCC SUBSIDY HAS UPPER SLAB , UPTO 20 CR CETP PROJECT COST , THE MENTIONED PERCENT SUBSIDY MOEF PROVIDES, BUT BEYOND 20 CR CETP PROJECT COST , UPPER SLAB OF SUBSIDY RELEASE IS THERE , I.E. - RS. 15.0 CR. BUT SAME IS ALSO STOPPED						

G. AVAILED LOAN FROM BANK

Saraswat Bank had sanctioned term loan of ₹60 crore in January 2017, with disbursements beginning in March 2017. TEPS consistently has repaid both the principal and interest portions of the loan without any defaults.

As part of the repayment, TEPS has adjusted ₹ 16,44,59,948.00 from the received subsidy amount, which was held as a fixed deposit with Saraswat Bank, towards the principal loan repayment.

As of March 31, 2024, the loan status is as follows:

- For the ₹40 crore loan: The remaining balance is ₹150,769,616.00.
- For the ₹20 crore loan: The remaining balance is ₹169,125,320.00.

H. SOLID WASTE DISPOSAL UNIT

TEPS's new CETP is equipped with a set of four decanter centrifuges, each with a capacity of 30 cubic meters per hour, operating around the clock. A dedicated team manages these operations. To support the conveyance of dewatered sludge, TEPS has also engaged three tractors and three trolleys, ensuring 24/7 operations. For enhanced control over the decanter operations, TEPS has installed magnetic flow meters on all four decanters and equipped them with hour meters. The data generated daily is recorded in a daily report.

TEPS has successfully disposed of 16,244 metric tons of solid waste.

- In the financial year ending March 31, 2024, TEPS sent 23,533.7 metric tons of solid waste from the new CETP to the CHWTSDF Taloja facility.
- Additionally, 324.56 metric tons of remaining stored solid waste from the old CETP site was sent to the CHWTSDF Taloja during the same period.

3. MEETINGS OF THE BOARD

During the Financial Year 2023-24, total 4 (Four) meetings of Board were held respectively on 14th July, 2023, 2nd September, 2023, 22nd December, 2023 and 1st March, 2024. 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 consisting of 4 members namely Mr. Prakash M. Patil (Vice-Chairman), Mr. Ashok M. Saraf (Treasurer), Mr. Dinkar K. Raut (Director), and Mr. Rajendra F. Gole (Director) has been constituted and the terms and reference and scope of the Audit Committee is as

prescribed under the Companies Act, 2013. It met once during the financial year 2023-24 i.e., on 2nd September 2023.

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:**

There was no change in the constitution of Board of Directors during the year under review.

(ii) **Resignation of Directors**

There were no resignations during the year under review.

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

Mr. Gurbakhshish Singh, and Mr. Rajnish Aroraa are due for retirement by rotation at this 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 Adhava	Member
Ms. Bhavika Mahesh Raut	Member

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

During the year ended 31st March 2024, 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, 2024 is uploaded on the website of the Company i.e., 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 16th Annual General Meeting held on 24th December, 2020 for a term of 5 (Five) years i.e., till the conclusion of the 21st Annual General Meeting.

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 2023-24.

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 4,91,932 Equity shares of Rs. 100/- each at a premium of Rs. 32.92/-.

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 31st March, 2024 are as under:

(a) CONSERVATION OF ENERGY

To support sustainable development and conserve energy, it is essential to focus on power consumption. A significant portion, approximately 60%, is used for aeration. To address this, TEPS

has installed Turbo Blowers with VFD (Variable Frequency Drive) control to ensure power savings. Additionally, decanter centrifuge motors, each with a capacity of 30 hp, have been equipped with VFDs.

To further enhance energy conservation, all street and area lights at TEPS CETP are LED-based. In the selection of equipment, TEPS prioritizes energy efficiency as a key requirement.

(b) TECHNOLOGY

During the project execution, TEPS Management chose to adopt the latest technology. As a result, the new CETP at TEPS is upgraded and technologically advanced compared to other CETPs in Maharashtra.

TEPS has installed equipment, including:

- Dissolved Air Flotation
- Turbo Blowers

Additionally, there are three magnetic flow meters for quantifying the inlet effluent quantity. Within the internal CETP operations, 16 magnetic flow meters have been installed and are continuously operational. These meters are interconnected and online at all times.

(c) TREE PLANTATION

TEPS Board has constantly ensured to increase the green cover by the way of tree plantation & its precise nurturing. Around 13,000 trees were there at both CETP.

M/s Pal Fashions, M/s Galaxy Surfactant & M/s Unilex Chemicals were the key supporters Companies for the green initiative.

(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:

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

- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the deficit of the Company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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/-

Place: Mumbai
Date: 9th August, 2024

Gurbakhshish Singh
Chairman
DIN: 01332493

INDEPENDENT AUDITORS' REPORT

To the Members of,
Tarapur Environment Protection Society

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the standalone financial statements of **Tarapur Environment Protection Society** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, 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 2024, 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to

the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act is not applicable to the company as the company is a Section 8 company as defined under the Companies Act 2013.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, Statement of Income and Expenditure and cash flow statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2024 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.

(iv) The Company has not declared or paid any dividend during the year.

(v) 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, 2024.

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

Sanjay Dudhawat

Proprietor

M No. 034493

Place : Mumbai

Date : 09th August 2024

UDIN: 24034493BKFDNI5558

“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, 2024 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, 2024, 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

Sanjay Dudhawat
Proprietor
M No. 034493
Place : Mumbai
Date : 09th August 2024

UDIN: 24034493BKFDNI5558

BALANCE SHEET AS AT 31st MARCH, 2024

(All the figures are in Lacs unless otherwise stated)

<i>Particulars</i>	<i>Note No.</i>	<i>Figures as at the end of Current reporting period</i>	<i>Figures as at the end of Previous reporting period</i>
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholder's Funds</u>			
- Share Capital	2	5209.45	4717.51
- Reserves and Surplus	3	1645.87	1567.24
<u>Non-Current Liabilities</u>			
- Long-Term Borrowings	4	2726.84	4719.25
- Other Long-Term Liabilities	5	5.00	5.00
- Long-Term Provisions	6	8.53	7.51
<u>Current Liabilities</u>			
-Short-Term Borrowings	7	472.11	591.96
- Trade Payables	8	1500.78	1136.34
- Other Current Liabilities	9	2719.69	3097.12
- Short -Term Provision	10	179.35	7.00
Total Equity & Liabilities		14467.61	15848.94
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
- Property, Plant and Equipment and Intangible asset :	11		
- Property, Plant and Equipment		9154.62	10204.99
- Capital Work-in-Progress		39.74	36.38
- Non-Current Investments	12	.25	.25
- Other Non-Current Assets	13	350.47	337.37
<u>Current Assets</u>			
- Inventories	14	44.60	8.33
- Trade receivables	15	1610.50	1062.29
- Cash and Cash Equivalents	16	571.53	1576.54
- Other Current Assets	17	2695.90	2622.80
Total Assets		14467.61	15848.94
SIGNIFICANT ACCOUNTING POLICIES	1		
RATIO	25		
NOTES TO ACCOUNTS	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

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

Sanjay Dudhawat

Proprietor

Membership No. :034493

Place : Mumbai

Date : 09th August 2024

Place: Mumbai

Date: 09 August 2024

STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDING ON 31 MARCH, 2024

(All the Figures are in Lacs unless otherwise stated)

<i>Particulars</i>	<i>Note No.</i>	<i>Figures as at the end of Current reporting period</i>	<i>Figures as at the end of Previous reporting period</i>
Revenue from operations	18	4478.47	4027.84
Other Income	19	132.09	87.46
Total Income		4610.56	4115.29
<u>Expenses:</u>			
Direct Operational Costs	20	2978.54	2300.26
Employee Benefit Expense	21	114.52	108.49
Finance Costs	22	510.97	646.04
Depreciation	11	830.67	847.66
Other Expenses	23	259.21	361.23
Total Expenses		4693.90	4263.67
Surplus / (Deficit) before Tax and Extra Ordinary Items		-83.35	-148.38
Exceptional / Extra Ordinary Items: Prior Period Adjustments			-
Surplus / (Deficit) before Tax		-83.35	-148.38
Less : Provision for Tax			
- Current Tax		-	-
- Short Provision for Income Tax for earlier years		-	-
Surplus / (Deficit) for the Period		-83.35	-148.38
Earning per Equity Share (Rs.):	24		
- Basic & Diluted		-1.60	-3.15

SIGNIFICANT ACCOUNTING POLICIES

1

RATIO

25

NOTES TO ACCOUNTS

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

Chartered Accountants

FRN 102774W

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

Sanjay Dudhawat

Proprietor

Membership No. :034493

Place : Mumbai

Date : 09th August 2024

Place: Mumbai

Date: 09 August 2024

CASH FLOW STATEMENT FOR THE PERIOD ENDING ON 31st MARCH, 2024

(All the Figures are in Lacs unless otherwise stated)

PARTICULARS	31.03.2024		31.03.2023	
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before Tax & Extraordinary items		-83.35		-148.38
Add: Non- Cash and Non- operating expenses				
Depreciation	830.67		847.66	
Finance Costs	510.97		646.04	
		1341.63		1493.70
Less: Non- Cash and Non- Operating income				
	-0.04		-0.05	
Dividend Income	-66.57	-66.61	-83.67	-83.72
Interest received		1191.68		1261.60
Operating Profit before Working Capital changes Adjustment (Net) for :	364.43		1.91	
- Increase / (Decrease) in Trade Payables	-204.06		449.75	
- Increase / (Decrease) in Other Current Liabilities and Provisions	-36.28		-4.25	
- Increase / (Decrease) in Other Current Liabilities and Provisions	-548.21		-586.50	
- Decrease / (Increase) in Inventories	-72.50	-496.61	-82.01	-221.11
- Decrease / (Increase) in Trade Receivables		695.06		1040.49
- Decrease / (Increase) in Other Current Assets		-0.61		23.78
		694.46		1064.27
Less : (Income Tax Paid) / Refund received				
NET CASH FLOW FROM OPERATING ACTIVITIES (A)		216.35		-294.53
		996.45		327.01
B. CASH FLOW FROM INVESTING ACTIVITIES		.04		.05
Purchase of Property, Plant & Equipment (Including Capital WIP) (Including capital subsidy Rs. 479.16 Lacs)		-13.10		32.85
Decrease/(Increase) in Bank Fixed deposits with interest accrued		66.57		83.67
Dividend Income				
Decrease in Non-Current Assets				
Interest received		-2112.27		-455.96
		653.88		-
		.04		.01
NET CASH FROM INVESTING ACTIVITIES (B)		-510.97		-646.04
C. CASH FLOW FROM FINANCING ACTIVITIES		-1969.32		-1101.99
Proceeds from Long-Term Borrowings (Net of Repayments)				
Increase in Share Capital(Including Share Premium)		-8.56		111.34
Contribution Received from Members		202.99		91.64
Finance Costs		194.43		202.99
NET CASH FROM FINANCING ACTIVITIES (C.)				
Net Increase/ Decrease in Cash & Cash Equivalents				
Opening Balance of Cash & Cash Equivalents				
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS				

NOTES:

- Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard - 3 (As-3) " Cash Flow
- Cash and Cash Equivalents represent Cash and Bank Balances only excluding bank fixed deposits and interest accrued there on.
- 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

Sanjay Dudhawat

Proprietor
Membership No. :034493
Place : Mumbai
Date : 09th August 2024

Place: Mumbai
Date: 09 August 2024

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

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 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.

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:

Chemicals & 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.

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 25th 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 principle 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.

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 Integral Part of the Balance Sheet as at 31st March, 2024

Particulars	Figures as at the end of Current reporting period 23-24 Rs. In Lacs	Figures as at the end of previous reporting period 22-23 Rs. In Lacs
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Note : 2 Share Capital**SHAREHOLDERS FUND :****AUTHORIZED SHARE CAPITAL**

75,00,000 Equity Shares of Rs. 100/- each

7500.00

7500.00

7500.00**7500.00****ISSUED , SUBSCRIBED & PAID UP CAPITAL**

52,09,445 (P. Y. 47,17,513) Equity shares of Rs. 100/- each fully paid up

5209.45

4717.51

5209.45**4717.51****Rights Attached to Equity Shares :**

put to vote at such meeting.

Reconciliation of Number of Shares as at 31.03.2024 and 31.03.2023

Particulars	As at 31.03.2024	As at 31.03.2023
Number of Shares at the beginning	47,17,513	47,17,513
Add: Shares issued during the year	4,91,932	-
Number of Shares at the end	52,09,445	47,17,513

Details of Shareholders holding more than 5% shareholdings as at 31.03.2024 & 31.03.2023

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	Nos.	%	Nos.	%
SIYARAM SILK MILLS LTD.	407836	7.83%	407836	8.81%
JSW STEEL COATED PRODUCTS LTD	244885	4.70%	244885	5.30%

change during the year	% of change during the year	31.03.2024	31.03.2023
Name of the promoter			
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

Note : 3 Reserves & Surplus**Capital Reserve A/c****- Contribution by Green Category Members**

Opening Balance	3.58	3.57
Addition During the year	.04	.01
Closing Balance (A)	3.61	3.58

- Contribution by Members

Opening Balance	2143.38	2143.38
Addition During the year- Security Premium	161.94	-
Closing Balance (B)	2305.32	2143.38

Total (A + B)	2308.93	2146.95
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Notes Forming Integral Part of the Balance Sheet as at 31st March, 2024

<i>Particulars</i>	<i>Figures as at the end of Current reporting period 23-24 Rs. In Lacs</i>	<i>Figures as at the end of previous reporting period 22-23 Rs. In Lacs</i>
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Surplus / (deficit) in statement of Income and Expenditure A/c

Balance brought forward from previous year	-579.72	-431.34
Add: Surplus / (Deficit) for the period	-83.35	-148.38
	-663.07	-579.72
	1645.87	1567.24

Note : 4 Long-Term Borrowings Secured

Term Loan from Saraswat Co-Operative Bank (Secured against Mortgage of Land and Building and Machinery and Equipment, refer note no. 26.4)	3198.95	5311.22
Less: Current Maturities of Long- Term Debts (Refer Note No. 7)	-472.11	-591.96
	2726.84	4719.25

Note : 5 Other Long-Term Liabilities

Earnest Money Deposit	5.00	5.00
	5.00	5.00

Note : 6 Long-Term Provisions

Leave Salary Payable	8.53	7.51
	8.53	7.51

Note : 7 Short- Term Borrowings

Current Maturities of Long -Term Debts (Refer Note No.4)	472.11	591.96
	472.11	591.96

Note : 8 Trades Payable

Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1500.78	1136.34
	1500.78	1136.34

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

Note : 9 Other Current Liabilities

TDS Payable	15.90	3.87
Provident Fund Payable	.84	1.26
ESIC Payable	.16	.09
Profession Tax Payable	.32	.52
GST Payable	17.91	43.20
Collection from members to pay to NGT as per the SC order (Refer Note no. 26(5)(b))	2426.08	2291.68
Salary Payable	7.12	5.73
Creditor for Capital Assets	118.74	136.69
Other Current Liabilities	.00	518.28

Advances from members

132.62	95.82
2719.69	3097.12

Note : 10 Short - Term ProvisionsProvision For Solid waste Disposal
Provision for Expenses

38.91	.00
140.44	7.00
179.35	7.00

Note -11 Property, Plant and equipment

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS ON 01.04.2023	ADDITION		Total as on 31.03.2024	DEP AS ON 01.04.2023	Depreciation for the year	TOTAL DEP AS ON 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
		Additions	Deduction/ Adjustment*						
Property, Plant and Equipment									
Leasehold land	1.77	-	-	1.77	-	-	-	1.77	1.77
Plant & Machinery	12644.67	256.52	445.02	12456.16	3156.08	745.39	3901.47	8554.69	9488.59
Buildings	191.81	2.18	4.14	189.84	68.70	9.15	77.85	111.99	123.10
Computers	6.25	-	-	6.25	4.06	1.06	5.13	1.13	2.19
Furniture & Fittings	5.70	.22	-	5.92	2.41	.50	2.91	3.01	3.29
Office Equipments	29.04	.54	-	29.58	8.97	3.51	12.48	17.10	20.07
Electrical Installation	833.58	-	29.99	803.59	267.60	71.06	338.66	464.93	565.98
TOTAL	13712.83	259.45	479.16	13493.12	3507.84	830.67	4338.50	9154.62	10204.99
PREVIOUS YEAR	13421.60	291.23	-	13712.83	2660.17	847.66	3507.84	10204.99	10761.43
II. Capital Work-in-Progress	36.38	3.36	-	39.74				39.74	36.38
* Adjustment of capital subsidy received from MIDC & MPCB during the year									

Note : 12 Non-Current Investments

Unquoted

2500 (P.Y.2500) Shares of Saraswat Co-Operative Bank of Rs.10 each Fully paid-up

.25 .25

.25 .25**Note : 13 Other Non-Current Assets**

Security Deposits

204.02 193.49

GST paid under protest

2.38 -

Capital Advances

144.07 143.87

350.47 337.37**Note : 14 Inventories**

(Valued at lower of Cost or Net Realizable Value)

(As certified and valued by the Management)

Stores, Spares & Consumables

44.60 8.33

44.60 8.33**Note : 15 Trade Receivables**

(Unsecured, considered good unless otherwise stated)

-Trade Receivables Considered Good *

1610.50 1062.29

-Trade Receivables Considered doubtful

67.02 -

1677.52 1062.29

Less:- Provision for doubtful debt

67.02 -

1610.50 1062.29

(* Includes Rs. 779.12 Lacs (P.Y. Rs. 571.69 Lacs) from the enterprises in which directors are interested)

Ageing analysis of Trade Receivable as per Annexure to Note:15

Note : 16 Cash and Cash Equivalents

Cash in Hand

.20 .12

Balances in accounts with Banks

194.23 202.87

Balances in Fixed Deposit with Banks with accrued interest

377.10 1373.55

(Includes Rs. 74.00 Lacs (P. Y. Rs. 1313.43 Lacs) lien with bank & MPCB)

571.53 1576.54**Note : 17 Other Current Assets**

Interest Receivable From MSED / MIDC

2.85 6.91

Prepaid Expenses

16.72 15.93

GST Credit Receivable

96.75 41.58

Unbilled Revenue

378.41 345.34

Recoverable from Members for Solid waste disposal

15.38 20.95

Advances to Suppliers

1.34 8.24

Payment made under protest to:

- United Insurance Co. Ltd (Payment as per the Supreme Court Order against NGT penalty) (Refer Note no. 26(5)(b) - Notes to Accounts)

2169.44 2169.44

Prepaid Taxes & TDS/TCS

15.01 14.40

2695.90 2622.80

<i>Particulars</i>	<i>Figures as at the end of Current reporting period 23-24 Rs. In Lacs</i>	<i>Figures as at the end of previous reporting period 22-23 Rs. In Lacs</i>
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Note : 18 Revenue from Operations

Contribution from members towards Treatment Charges	4478.47	4027.84
	4478.47	4027.84

Note : 19 Other Income

Interest Income:	53.43	73.13
-Interest on Bank Fixed Deposits	.27	.41
-Interest on Bank Account	12.20	7.68
-Interest on Electricity Deposits	.07	.07
-Interest on Water (MIDC) Deposit	.61	2.38
- Interest on Income Tax Refund	.04	.05
Dividend Income	65.48	3.73
Misc. Income related to CETP	53.43	73.13
	132.09	87.46

Note : 20 Direct Operational Costs

Diesel & Fuel Expenses	1.14	1.40
Operational Maintenance Charges	338.15	227.02
Power and Electricity	999.67	1129.47
Repairs and Maintenance -Building	-	4.04
Repairs and Maintenance -P & M	56.56	129.57
Sample Testing Analysis Charges	10.54	19.36
Service Charges to MIDC	99.27	72.45
Solid Waste Disposable Charges	855.95	214.88
Chemicals Consumed	168.18	218.63
Transportation Charges	234.36	163.96
Water Charges	2.04	3.00
Other Operational Expenses	11.04	14.09
Technical Consultancy Fees (Refer Note no. 26(9) - Notes to Accounts)	201.64	102.39
	2978.54	2300.26

Note : 21 Employee Benefits Expense

Salary, Bonus and other benefits	105.40	100.67
Employer's Contribution to PF & other funds	6.00	2.92
Staff Welfare expenses	3.12	2.74
Gratuity	-	2.16
	114.52	108.49

Note : 22 Finance Costs

Interest on Bank Term Loan	510.85	634.41
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{{Net of interest capitalised Rs.3.30 Lacs (P.Y. 115.81 Lacs)}

Bank charges and other Borrowing Cost	.12	11.63
	510.97	646.04

Note : 23 Other Expenses

Advertisement Expenses	-	.08
Audit Fees	3.00	2.75
Lease Rent	1.20	1.20
Consent Fees -MPCB	2.74	3.83
Legal and Professional Charges	136.03	292.00
Insurance Expenses	13.14	2.91
Miscellaneous Expenses	7.93	33.32
Computer Expenses	2.73	2.29
Postage and Courier expenses	.91	1.11
Printing and Stationery	2.51	2.12
Security Charges	19.15	13.40
Telephone & Internet Expenses	.68	.80
Travelling and Conveyance	1.67	1.75
Factory Licence Fees	.50	3.66
Provision for doubtful debts	67.02	-
	259.21	361.23

Note : 24 Earnings Per Share

Surplus/ (Deficit) for the period as per statement of Income & Expenditure	-83.33	-148.38
Number of Shares outstanding	52,09,445	47,17,513
Basic and Diluted EPS (Rs.)	-1.60	-3.15

Note : 25 Ratio

Particulars		<u>2023- 2024</u>	<u>2022-2023</u>	<u>Reason for variation more than 25%</u>
Current Ratio	Current Asset/ Current Liabilities	1.01	1.09	
Debt-Equity Ratio	Total Debt / Shareholders Equity	0.47	0.85	
Debt Service Coverage Ratio	Earning available for Debt Services/ Debt Service	1.14	1.22	Due to decrease in net deficit as compare to previous year
Return on Equity Ratio	PAT / Shareholders equity (%)	-1.22	-2.36	Due to decrease in net deficit as compare to previous year
Inventory Turnover Ratio	Sales/ Average Inventory	N.A.	N.A.	
Trade Receivables Turnover Ratio	Net Credit Sales / Trade receivables	2.78	3.79	Due to increase in operation revenue
Trade Payables Turnover Ratio	Purchases/Trade Payables	N.A.	N.A.	
Net Capital Turnover Ratio	Income form Operation/Working Capital	88.49	9.21	Due to increase in operation revenue
Net Profit Ratio	Net Profit / Net Sales (%)	-1.86	-3.68	Due to decrease in net deficit as compare to previous year
Return on Capital Employed	PBIT/ Capital Employed (%)	4.25	4.29	Due to decrease in net deficit as compare to previous year
Return on Investment	Income from Investment/Average Investment (%)	14.17	5.33	Due to decrease in net deficit as compare to previous year

Note 26: Notes to Accounts

1. The Contribution from the members is recovered based on the water consumption at the time of admitting them as members of 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.
2. 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 (net of GST), the balance amount is released to TEPS.
3. The Company has an existing Common Effluent Treatment Plant (CETP) facility, the cost of which is contributed partly by its members and partly by Government bodies for collective usage of this facility by the members. The Company has started a new and higher capacity Common Effluent

Treatment Plant (CETP) for which the Company has taken Term Loan from Saraswat Co-Operative Bank. The estimated cost of completion of project is Rs. 154 Crores and a sum of Rs. 116.66 crores (P.Y. Rs. 114.50 Crores) has been incurred as of 31st March 2024, out of which Rs. 114.10 Crores (P.Y. 116.30 Crores) has been capitalized as of 31st March, 2024 which has been shown separately under respective Property, Plant & Equipment heads. However capital subsidy of Rs. 4.79 crores received during the year from the MIDC/ MPCB has been reduced from the cost of the assets as stated above .

4. 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.
5. Contingent Liabilities not provided for –
 - a. The Company has given the Bank Guarantees totaling to Rs. 24 Lacs (P.Y.Rs. 22.50 lacs) 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 Supreme Court.
 - c. In September 2019 NGT directed CETP and all its industries to submit penalty as under:

CETP: 10.00 Crs

LSI: 1.00 Crs

MSI: 0.50 Crs

SSI: 0.25 Crs

Against the directions of NGT, the Company (TEPS) and its industries approached Hon’ble Supreme Court and Supreme Court has issued a Stay order.

- d. Disputed GST demand of Rs. 24.04 lacs for which the company have preferred an appeal with the GST Appeal authorities.
6. The Company has collected Rs. 24.26 Crores (P.Y Rs. 22.91 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.
 7. Bank guarantees totaling to Rs. Nil (P.Y. Rs. 15 lacs) have been forfeited by the Maharashtra Pollution Control Board (MPCB) due to non- compliance of pollution prevention conditions of the consent given by the MPCB and has been charged to revenue during the year.

8. The outstanding from members towards treatment charges is Rs.1677.52 Lacs (P.Y.Rs. 1062.29 Lacs) out of which Rs.666.72 (P. Y. Rs. 263.58 Lacs)- is outstanding from more than 6 Months and above. The Board of Directors are of the opinion that the said amount is recoverable in due course and it will be recovered from new buyer member of the plot in case of existing member does not payoff in its lifetime except debts doubtful for recovery of Rs. 67.02 lacs (P. Y. Nil) for which provision has already been made in the profit & Loss Account during the year.
9. Related party Disclosure relating to transaction with directors and Key Managerial personnel and enterprises where directors or KMP are interested relating to contribution towards treatment charges, payment of remuneration & Technical Consultancy fees and outstanding at end of the year are as under:-

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	Prakash Moreshwar Patil	Director
2	Prashant Janardan Agrawal	Director
3	Pawan Kumar Poddar	Director
4	Dinkar Keshav Raut	Director
5	Rajjnish Manoharlal Aroraa	Director
6	Sanjay Arora Virendrakumar	Director
7	Charanpreet Singh Ascharj Singh Ahuja	Director
8	Rajendra Fattesinh Gole	Director
9	Gurbakhshish Singh	Director
10	Ashok Mahavirprasad Saraf	Director
11	Balaji Seshashayi Hosamane	Director
12	Gajanan Sahebrao Jadhav	Manager
13	Sanjay Mahadeo Shingade	Chief Financial Officer
14	Dayanand N. Jadhav	Company secretary

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

1	Aarti Drugs Ltd.
2	BRFL Textiles P.Ltd.
3	D Decor Exports P.Ltd.
4	D Decor Home Fabrics P.Ltd.
5	Emilpharma Ind.P.Ltd.
6	G.M.Syntex P.Ltd.
7	Keshava Organics P.Ltd.
8	Drv Organics
9	Ashish Rang Udyog P. Ltd.
10	Samanta Organics Pvt Ltd
11	Pal Fashions P.Ltd.
12	Sarax Overseas
13	Saraf Chemicals P.Ltd.

14 Siyaram Silk Mills Ltd.

B. Transaction with related parties (where transactions taken place)

Income - Contribution towards Treatment Charges (All the Figures are in lacs unless otherwise stated)				
	- Enterprises owned/controlled by key managerial personnel or their relatives	Plot No.	FY 2023-24	FY 2022-23
1	Aarti Drugs Ltd.	N-198	15.06	17.25
2	Aarti Drugs Ltd.	E-120	3.85	3.75
3	Aarti Drugs Ltd.	E-21/22	25.23	22.48
4	Aarti Drugs Ltd.	E-9/3-4	14.94	12.63
5	Aarti Drugs Ltd.	G-60	43.68	42.39
6	Aarti Drugs Ltd.	K-40	2.95	2.39
7	Aarti Drugs Ltd.	S-33	.73	2.53
8	Aarti Drugs Ltd.	T-150	47.03	6.87
9	Aarti Drugs Ltd.	W-62	8.99	16.43
10	Brfl Textiles P.Ltd.	C-7	389.36	350.22
11	D Decor Exports P.Ltd.	G-7/1	87.33	96.16
12	Dicitex Furnishings Pvt. Ltd.	G-7/2/1	5.36	.00
13	Dicitex Furnishings Pvt. Ltd.	G-58	35.83	.00
14	D Decor Home Fabrics P.Ltd.	F-6/1	110.36	97.30
15	Emilpharma Ind.P.Ltd.	N-50	4.70	2.61
16	Emilpharma Ind.P.Ltd.	N-12	.30	.37
17	Medibios Laboratories Ltd.	J-76	16.73	14.75
18	G.M.Syntex P.Ltd.	E-37/2	24.70	32.46
19	Keshava Organics P.Ltd.	T-97/100	4.32	4.23
20	Drv Organics	N-184	1.97	1.76
21	Ashish Rang Udyog P. Ltd.	T-118	1.02	1.24
22	Samanta Organics Pvt Ltd	T-119	1.30	1.29
23	Pal Fashions P.Ltd.	E-49	36.95	40.57
24	Sarax Overseas	N-131	35.10	29.74
25	Sarax Chemicals	N-232	1.84	2.23
26	Siyaram Silk Mills Ltd.	G-1/1	1.63	5.52
27	Siyaram Silk Mills Ltd.	H-3/1	111.79	104.00
			1033.05	911.19

(ii) Expenses - Remuneration & other benefit - Key managerial personnels (KMP)			FY 2023-24	FY 2022-23
1	Gajanan Sahebrao Jadhav		23.47	21.67
2	Sanjay Mahadeo Shingade		12.04	12.05
3	Dayanand N. Jadhav		6.02	5.62
			41.53	39.34

(iii) Expenses - Technical Consultancy Fees - Director & Key managerial personnels (KMP)			FY 2023-24	FY 2022-23
1	Balaji Seshashayi Hosamane		53.92	20.80

				53.92	20.80
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(iv) Expenses - Technical Consultancy Fees

- Purchase of capital goods

FY 2023-24

FY 2022-23

83.19

-

83.19

-

(v) Year end outstanding - Trade Receivables

- Enterprises owned/controlled by key managerial personnel or their relatives

	Name	Plot No	Outstanding at year end	Current Year FY2023-24			Previous Year FY 2022-23
				Subsequently amount received	Date of receipt	Net outstanding	Previous Year FY 2022-23
1	Aarti Drugs Ltd.	N-198	31.15	.00		31.15	14.23
2	Aarti Drugs Ltd.	E-120	3.81	.19	.45	3.63	1.68
3	Aarti Drugs Ltd.	E-21/22	45.24	.00		45.24	17.95
4	Aarti Drugs Ltd.	E-9/3-4	14.23	.83	.45	13.40	6.02
5	Aarti Drugs Ltd.	G-60	5.83	.00		5.83	17.10
6	Aarti Drugs Ltd.	K-40	5.28	.00		5.28	1.80
7	Aarti Drugs Ltd.	S-33	1.29	.01	.45	1.28	.98
8	Aarti Drugs Ltd.	T-150	63.61	.00		63.61	8.11
9	Aarti Drugs Ltd.	W-62	.81	.00		.81	4.31
10	Brfl Textiles P.Ltd.	C-7	539.23	36.57	.45	502.66	460.87
11	D Decor Exports P.Ltd.	G-7/1	7.65	7.65	.45	.00	7.70
12	Dicitex Furnishings Pvt. Ltd.	G-7/2/1	3.38	.00		3.38	.00
13	Dicitex Furnishings Pvt. Ltd.	G-58	24.39	.00		24.39	.00
14	D Decor Home Fabrics P.Ltd.	F-6/1	8.75	8.75	.45	.00	8.54
15	Emilpharma Ind.P.Ltd.	N-50	.53	.53	.45	.00	.36
16	Emilpharma Ind.P.Ltd.	N-12	.00			.00	.18
17	Medibios Laboratories Ltd.	J-76	1.33	1.33	.45	.00	1.52
18	G.M.Syntex P.Ltd.	E-37/2	1.63	1.63	.45	.00	2.99
19	Keshava Organics P.Ltd.	T-97/100	.44	.44	.45	.00	.31
20	Drv Organics	N-184	.19	.19	.45	.00	.16
21	Ashish Rang Udyog P. Ltd.	T-118	.11			.11	.02
22	Samanta Organics Pvt Ltd	T-119	.22	.16	.45	.06	.11
23	Pal Fashions P.Ltd.	E-49	5.13	4.07	.45	1.06	3.81

24	Sarax Overseas	N-131	3.68	3.68	.45	.00	3.22
25	Saraf Chemicals P.Ltd.	N-232	.19	.19	.45	.00	.19
26	Siyaram Silk Mills Ltd.	G-1/1	.00			.00	.44
27	Siyaram Silk Mills Ltd.	H-3/1	11.04	11.04	.45	.00	9.09
			779.12	77.25		701.87	571.69

(vi) Year end outstanding - Collection towards NGT penalty

FY 2023-24

FY 2022-23

- Enterprises owned/controlled by key managerial personnel or their relatives

	Name	Plot No	FY23-24 O/s Amount	FY22-23 O/s Amount
1	Aarti Drugs Ltd.	N-198	75.00	75.00
2	Brfl Textiles P.Ltd.	C-7	68.42	68.42
3	D Decor Exports P.Ltd.	G-7/1	44.84	44.84
4	D Decor Home Fabrics P.Ltd.	F-6/1	3.42	3.42
5	Emilpharma Ind.P.Ltd.	N-49/50/51	5.94	5.94
6	Medibios Lab.P.Ltd.	J-76	6.30	6.30
7	G.M.Syntex P.Ltd.	E-37/2	18.63	18.63
8	Keshava Organics P.Ltd.	T-100	5.00	5.00
9	Drv Organics	N-184	5.00	5.00
10	Samanta Organics P Ltd	T-119	5.00	5.00
11	Pal Fashions P.Ltd.	E-49	25.00	25.00
12	Saraf Chemicals P.Ltd.	N-131	11.85	
13	Siyaram Silk Mills Ltd.	G-1/1	68.42	68.42
			342.81	330.96

10.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.

11.There are two pending litigation matter against the Company, one is by MPCB and other one is by Akhil Bhartia Mangela Samaj. The company has been regular attending hearing of the same. The Company does not foresee any financial liability arising out of the same.

12.Operations of 25MLD plant located at plot no. AM-29 has been closed w.e.f. 8th July,2022 as per the closure directions issued by the Maharashtra Pollution Control Board (MPCB) . This direction has been given due to non- compliance of pollution prevention conditions of the consent given by the MPCB.

13.As at 31st March,2024, there are no Micro, Small and Medium Enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006, to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made and the same relied upon by the auditors.

14.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.

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

16.Auditor Remuneration

Audit Fees : Rs. 2.75/- Lacs
(Excluding GST as applicable)

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

18.(a) The Regional Office, Maharashtra Pollution Control Board, Thane vide their letter No. MPCB/ROT/Prosecution/193, dated 10th May, 2023 issued Prosecution notice to the company for 50 MLD New CETP under provisions of the Water (Prevention & Control of Pollution) Act, 1974. The Company had replied to the Prosecution Notice vide letter Ref. No. TEPS/MPCB-RO/PN-REPLY/2023-24/79 dated 29th May, 2023 and all Directors individually had replied to the Prosecution Notices. The company is in process of implementing the corrective action to improve the quality of discharge and sludge removal.

(b) The company has made provision for removal of sludge to the tune of Rs. 38.91 lacs for 985 M.T. as estimated and approved by the board of directors in their meeting dated 09th August,2024 and relied upon by the auditors.

19.The company has capitalized Rs. 83.19 Lacs under the head Plant & Machinery being cost of interconnection of pipeline with 25MLD CETP to 50 MLD CETP of the company during the year for expenses incurred in earlier years by M/s G. M. Syntex Pvt. Ltd., on behalf of the company and paid the same during the year. One of the directors of the company is an interested director in the said company. The above said payment is approved by the board of directors in their meeting dated 09th August,2024.

20.The Company has written back a sum of Rs. 15.76 lacs (net) during the year on account of amount not payable/ receivable. The same is approved by the board of directors in their meeting dated 9th August,2024.

21.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 not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- j. The Company has used the borrowing from bank and financial institution for the specific purpose for which it was obtained.
- k. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- l. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- m. Periodical back up of books of accounts and accounting records is taken on server physically located in India.

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

“Signature to Notes 1 to 26”

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

Sanjay Dudhawat
Proprietor
Membership No. :034493
Place : Mumbai
Date : 09th August 2024

Place: Mumbai
Date: 09 August 2024

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

TARAPUR ENVIRONMENT AND PROTECTION SOCIETY

Annexure to Note-14 Trade Receivables

Ageing analysis of Trade Receivables as on 31.03.2024

(All Figures are in Lacs unless otherwise stated)

Particulars	Outstanding for the following periods from due date of payment				
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
(i)Undisputed Trade receivable - considered good	974.21	446.55	187.32	-	2.42
(ii)Undisputed Trade receivable - considered doubtful	-	-	-	-	-
(iii)Disputed Trade receivable - considered good	36.59	30.43	-	-	-
(iv)Disputed Trade receivable - considered doubtful	1010.80	476.98	187.32	-	2.42
TOTAL					1677.52

Ageing analysis of Trade Receivables as on 31.03.2023

Particulars	Outstanding for the following periods from due date of payment				
	Less than 6 months	6 months to 1 year	1 to 2 years	2 to 3 years	More than 3 years
(i)Undisputed Trade receivable - considered good	798.70	116.56	147.02	-	-
(ii)Undisputed Trade receivable - considered doubtful	-	-	-	-	-
(iii)Disputed Trade receivable - considered good	-	-	-	-	-
(iv)Disputed Trade receivable - considered doubtful	798.70	116.56	147.02	-	-
TOTAL					1062.29

Annexure to Note-8 Trade Payables

Ageing analysis of Trade Payable as on 31.03.2024

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1376.54	60.70	13.11	50.43	1500.78
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues -Other	-	-	-	-	-
Total	1376.54	60.70	13.11	50.43	1500.78

Ageing analysis of Trade Payable as on 31.03.2023

Particulars	Outstanding for the following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	734.51	320.05	55.56	26.22	1136.34
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues -Other	-	-	-	-	-
Total	734.51	320.05	55.56	26.22	1136.34

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: - tepts123_cetp@yahoo.co.in

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 20th Annual General Meeting of the Company, to be held on 20th day, September 2024 at 05.30 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 6

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements inclusive of Balance Sheet as at 31st March, 2024, Income & Expenditure Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. To appoint Director in place of Mr. Gurbakhshish Singh (DIN 01332493) who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Rajjnish Aroraa (DIN 00201764) who retires by rotation, at this Annual General Meeting and being eligible, offers himself for re-appointment.

Special Business

4. To consider appointment of Mr. Nilesh Patil (DIN: 08616943) as Director.
5. To consider appointment of Mr. Akhileswaran Shivramkrishnan (DIN 00807548) as Director.
6. To consider preferential allotment of Equity Shares.

Affix Revenue
Stamp

Signed this _____ day of _____ 2024.

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]



सत्यमेव जयते

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	5,209,445	5,209,445	5,209,445
Total amount of equity shares (in Rupees)	750,000,000	520,944,500	520,944,500	520,944,500

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	7,500,000	5,209,445	5,209,445	5,209,445
Nominal value per share (in rupees)	100	100	100	100
Total amount of equity shares (in rupees)	750,000,000	520,944,500	520,944,500	520,944,500

(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
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	5,209,445	0	5209445	520,944,500	520,944,500	

Increase during the year	0	0	0	0	0	0
i. Public 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	0	0	0	0	0	0
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 <input type="text"/>						
Decrease during the year	0	0	0	0	0	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 <input type="text"/>						
At the end of the year	5,209,445	0	5209445	520,944,500	520,944,500	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	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 <input type="text"/>						
Decrease during the year	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						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

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

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	<input type="text"/>
Date of registration of transfer (Date Month Year)	<input type="text"/>
Type of transfer	<input type="text"/> 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
Number of Shares/ Debentures/ Units Transferred	<input type="text"/> Amount per Share/ Debenture/Unit (in Rs.) <input type="text"/>

Ledger Folio of Transferor				<input type="text"/>		
Transferor's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>		
Transferee's Name	<input type="text"/>		<input type="text"/>		<input type="text"/>	
	Surname		middle name		first name	

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

447,847,000

(ii) Net worth of the Company

685,532,000

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	0	0	0	
	Total	6,379	0.12	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	104,965	2.01	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)	5,098,101	97.86	0	
10.	Others	0	0	0	
	Total	5,203,066	99.87	0	0

Total number of shareholders (other than promoters)

985

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

992

**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)	956	992
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
A. Promoter	0	4	0	4	0	0
B. Non-Promoter	1	6	1	6	0	0
(i) Non-Independent	1	6	1	6	0	0
(ii) Independent	0	0	0	0	0	0
C. Nominee Directors representing	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	1	10	0	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date 11

(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)
PRAKASH MORESHW +	00005618	Director	1,000	
PRASHANT JANARDA +	00019464	Director	0	
PAWAN KUMAR PODI +	00090521	Director	0	
DINKAR KESHAV RAL +	00151161	Director	180	
RAJNISH MANOHAR +	00201764	Director	0	
SANJAY ARORA VIRE +	00276271	Director	0	
CHARANPREET SING +	00486427	Director	1,000	
RAJENDRA FATTESIN +	00738346	Director	0	
GURBAKSHISH SING +	01332493	Director	0	
ASHOK MAHAVIRPRA +	01627873	Director	1,000	
BALAJI SESHASHAYI +	07593536	Director	0	

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

0

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)

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	29/09/2023	963	27	15

B. BOARD MEETINGS

*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	14/07/2023	11	4	36.36
2	02/09/2023	11	8	72.73
3	22/12/2023	11	6	54.55
4	01/03/2024	11	11	100

C. COMMITTEE MEETINGS

Number of meetings held

1

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	02/09/2023	4	3	75

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on (Y/N/NA)
		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	
		1	PRAKASH MC	4	1	25	1	
2	PRASHANT J.	4	3	75	0	0	0	
3	PAWAN KUM.	4	1	25	0	0	0	
4	DINKAR KESH	4	4	100	1	1	100	
5	RAJJNISH MA	4	2	50	0	0	0	

6	SANJAY ARO	4	1	25	0	0	0	
7	CHARANPRE	4	3	75	0	0	0	
8	RAJENDRA F	4	4	100	1	1	100	
9	GURBAKSH	4	2	50	0	0	0	
10	ASHOK MAHA	4	4	100	1	1	100	
11	BALAJI SESH	4	4	100	0	0	0	

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	4,992,000	0	0	0	4,992,000
2	GAJANAN SAHEBF +	Manager	2,324,939	0	0	0	2,324,939
	Total		7,316,939	0	0	0	7,316,939

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 +	580,100	0	0	0	580,100
2	SANJAY MAHADE +	CFO	1,182,571	0	0	0	1,182,571
	Total		1,762,671	0	0	0	1,762,671

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. ... dated

(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:

1. 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.
2. 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

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 Attachment(s), if any

Attach
Attach
Attach
Attach

List of attachments

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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