

SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Balance sheet as at 31st March 2025

<u>Particulars</u>	<u>Note No.</u>	<u>As at</u> <u>31-Mar-25</u> <u>₹ in Lacs</u>	<u>As at</u> <u>31-Mar-24</u> <u>₹ in Lacs</u>
I ASSETS			
1. Non-current assets:			
(a) Property, plant and equipment	2	31.86	22.44
(b) Capital work in progress	3	11.00	11.00
(c) Financial assets			
(i) Other financial assets	4	9.28	9.01
(d) Deferred tax assets (Net)	5	147.70	107.11
(e) Other non-current assets	6	3.29	3.73
Total Non-current assets		203.14	153.28
2. Current assets:			
(a) Inventories	7	36.77	18.79
(b) <u>Financial assets</u>			
(i) Investments	8	-	50.12
(ii) Trade receivables	9	357.98	280.20
(iii) Cash and cash equivalents	10	115.58	87.36
(iv) Bank balance other than (iii) above	11	10.84	15.44
(v) Loans	12	433.44	269.89
(vi) Other financial assets	13	1.11	11.11
(c) Current tax assets (net)	14	21.78	13.42
(d) Other current assets	15	10.16	8.37
Total current assets		987.65	754.69
TOTAL ASSETS		1,190.79	907.98
II EQUITY AND LIABILITIES			
1. Equity:			
(a) Equity share capital	16	190.28	190.28
(b) Other equity	17	736.34	483.93
Total equity		926.62	674.21
2. Liabilities:			
2.1 Non-current liabilities:			
(a) Financial liabilities			
(i) Lease Liabilities	18	1.24	1.58
(b) Provisions	19	15.75	12.46
Total Non-current liabilities		16.99	14.04
2.2 Current liabilities:			
(a) Financial liabilities			
(i) Lease Liabilities	20	0.34	0.31
(ii) <u>Trade payables</u>	21		
(a) Total outstanding dues of micro enterprises and small enterprises		-	0.29
(b) Total outstanding dues of creditors other than micro enterprises and small		22.67	10.00
(iii) Other financial liabilities	22	142.51	130.20
(b) Other current liabilities	23	80.71	77.34
(c) Provisions	24	0.96	1.59
Total Current Liabilities		247.18	219.73
Total Liabilities		264.17	233.77
TOTAL EQUITY AND LIABILITIES		1,190.79	907.98

Material Accounting Policies 1

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

As per our report of even date

FOR V. K. SURANA & CO

Chartered Accountants

Firm Registration No. : 110634W

CA. SURESH GALANI

Partner (M.No.168192)

Nagpur, Dated

UDIN :

07 AUG 2025

25168192BMKPE97200

For and on behalf of the Board of Directors of

SMS WATER GRACE MEDIWASTE MANAGEMENT PVT LTD

CIN : U52100MH2011PTC213882

PRABAL PRATAP SINGH JADON

Director

DIN : 06913074

KISHORE MALVIYA

Director

DIN : 03272644



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31st March 2025

Particulars	Note No.	Year ended	Year ended
		31-Mar-25	31-Mar-24
		₹ in Lacs	₹ in Lacs
I. Revenue from operations	25	695.20	704.45
II. Other income	26	34.71	18.07
III. Total income (I+II)		729.92	722.52
EXPENSES:			
Direct Expenses	27	238.27	258.67
Purchases of stock-in-trade	28	64.27	78.70
Changes in inventories of stock-in-trade	29	(18.65)	3.40
Employee benefits expense	30	122.44	115.10
Finance costs	31	0.98	0.22
Depreciation and amortization expense	32	9.93	8.57
Other expenses	33	57.52	57.45
IV. Total expense		474.77	522.11
V. Profit/(loss) before tax (III-IV)		255.15	200.42
VI. Tax Expense:			
Current Tax		42.44	33.54
Deferred Tax		(40.36)	(33.87)
Earlier year Income Tax		-	(0.02)
Total Tax Expenses		2.08	(0.36)
VII. Profit for the year (V-VI)		253.07	200.77
VIII. Other comprehensive income			
Items that will not be reclassified to profit or loss			
i) Net Gain / (Loss) on Remeasurement defined Benefit Plan		(0.89)	0.38
Income Tax relating to item that will not be classified to Profit or Loss		0.23	(0.10)
ii) Items that will be reclassified to profit or loss			
Net Gain /(Loss) on Fair value changes of Investment in Debt Instruments		-	0.12
Income Tax relating to item that will not be classified to Profit or Loss		-	(0.03)
Total other comprehensive Income / (Loss) (Net of Tax)		(0.66)	0.37
IX. Total comprehensive income for the year (VII+VIII)		252.41	201.15
X. Earnings per equity share of par value of ₹	40		
(1) Basic (Rs.)		13.30	10.55
(2) Diluted (Rs.)		13.30	10.55

Material Accounting Policies

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Chartered Accountants

Firm Registration No. : 110634W

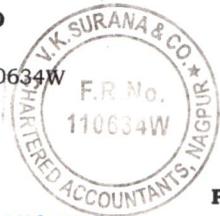
CA. SURESH GALANI

Partner (M.No.168192)

Nagpur, Dated

UDIN :

25168192BMKPEG7200



07 AUG 2025

PRABAL PRATAP SINGH JADON

Director

DIN : 06913074

For and on behalf of the Board of Directors of

SMS WATER GRACE MEDIWASTE MANAGEMENT PVT LTD

CIN : U52100MH2014PTC213882

KISHORE MALVIYA

Director

DIN : 03272644

SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Cash flow statement for the year ended 31st March 2025

Particulars	Year ended	Year ended
	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
Cash flow from operating activities		
Profit before tax	255.15	200.42
<u>Adjustment to reconcile profit before tax to net cash flows</u>		
Depreciation & Amortisation Expenses	9.93	8.57
Finance Cost	0.98	0.22
Loss on sale of property, plant & equipment	0.02	0.11
Account Write off / written back	4.45	7.15
Profit on Sale of investment	(0.50)	-
Interest income on fixed deposit receipts	(32.98)	(1.31)
Operating profit before working capital changes	237.06	215.16
Movements in working capital :		
Increase/(decrease) in trade payables	12.37	(9.43)
Increase/(decrease) in other Current Financial Liabilities	12.31	11.15
Increase/(decrease) in other Current Liabilities	3.37	3.44
Increase/(decrease) in Provision	2.34	3.95
Decrease/(increase) in trade receivables	(82.23)	93.65
Decrease / (increase) in Other Non-Current Assets	0.44	(1.22)
Decrease / (increase) in other current assets	(1.80)	(9.44)
Decrease / (increase) in Inventory	(17.98)	4.20
Decrease / (increase) in Other current financial assets	10.00	(279.89)
Cash generated from /(used in) operations	175.90	31.57
Direct Tax Paid/Adjusted	(51.69)	(33.54)
Net cash flow from/ (used in) operating activities (A)	124.21	(1.97)
Cash flow from investing activities		
Purchase of property, plant & equipment, including intangible assets, Capital work-in-progress and Capital Advance	(19.38)	(10.35)
Net Increase/(Decrease) in Fixed Deposit Receipts	4.33	(6.72)
Interest received	32.98	1.31
Mutual Funds Purchased	-	(50.00)
Mutual Funds Sale	50.62	-
Decrease / (increase) in Loans & Advances	(163.55)	-
Net cash flow from/(used in) investing activities (B)	(95.00)	(65.76)
Cash flow from financing activities		
Finance Cost	(0.98)	(0.22)
Net cash flow from/(used in) in financing activities (C)	(0.98)	(0.22)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	28.23	(67.95)
Cash and cash equivalents at the beginning of the year	87.36	155.28
Cash and cash equivalents at the end of the year	115.58	87.33

Material Accounting Policies

The cash flow statement has been prepared as per indirect method as set out in Indian Accounting Standard (IND-AS 7)

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

As per our report of even date

FOR V. K. SURANA & CO
Chartered Accountants
Firm Registration No. : 110634W

CA. SURESH GALANI

Partner (M.No.168192)

Nagpur, Dated

UDIN : 25168192BMKPEG7200



07 AUG 2025

For and on behalf of the Board of Directors of
SMS WATER GRACE MEDIWASTE MANAGEMENT PVT LTD
CIN : U52100MH2011PTC213882

PRABAL PRATAP SINGH JADON

Director

DIN : 06913074

KISHORE MALVIYA

Director

DIN : 03272644

SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Statement of Changes in Equity

Particulars	Note No.	₹ in Lacs Amount
A. Equity Share Capital	16	
Balance As at 1st April, 2024		190.28
Changes in Equity Share Capital		-
Balance As at 31st March, 2025		190.28
Balance As at 1st April, 2023		190.28
Changes in Equity Share Capital		-
Balance As at 31st March, 2024		190.28

B. Other Equity

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Particulars	₹ in Lacs		Total
	Reserve and Surplus	Other Comprehensive Income	
Balance as at 1st April, 2024	482.74	1.19	483.93
Profit/(loss) for the year	253.07	-	253.07
Other comprehensive income for the years	-	(0.66)	(0.66)
Balance as at 31st March, 2025	735.81	0.53	736.34
Balance as at 1st April, 2023	281.96	0.82	282.78
Profit/(loss) for the year	200.77	-	200.77
Other comprehensive income for the years	-	0.37	0.37
Balance as at 31st March, 2024	482.74	1.19	483.93

Nature and purpose of Retained Earning

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

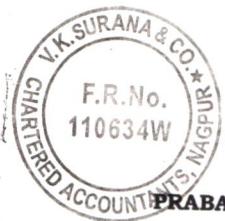
Material Accounting Policies

1

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

As per our report of even date

FOR V. K. SURANA & CO
 Chartered Accountants
 Firm Registration No. :110634W



CA. SURESH GALANI
 Partner (M.No.168192)
 Nagpur, Dated **07 AUG 2025**

UDIN : **25168192BMKPEG7200**

For and on behalf of the Board of Directors of
SMS WATER GRACE MEDIWASTE MANAGEMENT PVT LTD
 CIN : U52100MH2011PTC213882

PRABAL PRATAP SINGH JADON
 Director
 DIN : 06913074

KISHORE MALVIYA
 Director
 DIN : 03272644

SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

1) Material ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS AS AT 31st MARCH 2025

I) Corporate information

SMS Water Grace MediWaste Management Private Limited is a Private Limited a Company domiciled in India and Incorporated on 22nd Feb 2011 under the provision of Companies Act. It is a subsidiary Company of SMS Envocare Ltd. The company is in the business of management of biomedical waste management & disposal Service. The company provides solutions for scientific treatment & disposal of bio medical waste by the latest ecofriendly technologies.

II) Basis of preparation

i) Compliance with IND AS

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements, except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Historical Cost Conventions

The Financial Statements have been prepared on historical cost basis.

iii) Current Versus Non Current Classification

Company has determined current and non-current classification of its assets and liabilities in the financial statements as per the requirement of Ind AS 1- 'Presentation of Financial Statements', wherever applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act.

iv) Rounding off of Amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.

III) Use of Estimates and Judgements

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. The estimates and judgements used in the preparation of financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised. The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

The areas involving estimation of uncertainty and judgement at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year given

- a) Useful lives of property, plant and equipment
- b) Current Tax Payable
- c) Valuation of deferred tax assets
- d) Fair value measurement of financial instruments
- e) Defined Benefit Obligation
- f) Probable outcome of matters included under Contingent Liabilities
- g) Revenue Recognition

Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item affected in financial Statements.

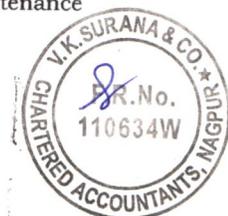
IV) Material Accounting Policies:

a) Property Plant and Equipment

i) Recognition & Measurement

All items of property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Advances paid towards acquisition of property plant & equipment outstanding at each balance sheet date is classified as capital advances under other non current assets and the cost of asset not put to use before such date are disclosed under "Capital work in progress". Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

ii) Depreciation Methods useful lives and residual value

Depreciation is calculated on a written down value basis over the estimated useful life of the assets as per provided in Part C of schedule II of the company act 2013 or remaining life of the project which ever is less.

The company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over estimated useful lives which are same as the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Useful life considered for calculation of depreciation for various assets class are as follows-

Asset Class	Useful Life
Building	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 years
Office Equipments	5 years
Vehicles	8 Years
Computers	3 years

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

Residual value of the asset is considered at 0.20% of Gross Block of Asset.

b) Investment in Properties :-

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the Company, is classified as investment property. Investment property is measured at its cost, including related transaction costs and where applicable borrowing costs less depreciation and impairment if any.

c) Intangible Assets :-

Intangible assets acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Cost of a nonmonetary asset acquired in exchange of another non-monetary asset is measured at fair value. Intangible assets are amortised over 3 years with written down value basis from the date that they are available for use.

d) Inventories :-

Inventories are valued at the cost or net realisable value whichever is lower . Cost comprise of all the cost of purchase and other costs incurred in bringing the inventories to present location and condition. Cost formulae used is 'Weighted Average Cost',. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

e) Investment in Subsidiaries, Partnership firm, Joint Ventures and Associates

Investments in subsidiaries, joint ventures and associates are recognised at cost as per Ind AS 27. Except where investments accounted for at cost shall be accounted for in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, when they are classified as held for sale.

f) Cash & Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and fixed deposits with original maturity of three months or less which are subject to an inMaterial risk of change in value.

h) Leases :-

The company has applied Ind AS 116 using the modified retrospective approach and therefore the comparative information has not been restated and continues to be reported under Ind AS 17.

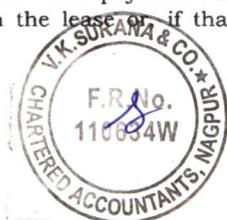
As a lessee :

The company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain re-measurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or if that rate cannot be readily determined, company's incremental borrowing rate.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

Generally, the company uses its incremental borrowing rate as the discount rate. Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the com:
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the company's estimate of the amount expected to be payable under a residual value guarantee, or if company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets :

The company has elected not to recognise right-of-use assets and lease liabilities for short-term leases of real estate properties that have a lease term of 12 months. The company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

Under Ind AS 17 :

In the comparative period, as a lessee the company classified leases that transfer substantially all of the risks and rewards of ownership as finance leases. When this was the case, the leased assets were measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. Minimum lease payments were the payments over the lease term that the lessee was required to make, excluding any contingent rent.

Subsequently, the assets were accounted for in accordance with the accounting policy applicable to that asset. Assets held under other leases were classified as operating leases and were not recognised in the company's statement of financial position. Payments made under operating leases were recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received were recognised as an integral part of the total lease expense, over the term of the lease.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards incidental to the ownership of an asset to the Company. All other leases are classified as operating leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

j) Financial Instruments:

(i) Financial Assets

1) Classification

The company classifies its financial Assets in the following measurement categories:

- a) Those measured at amortised cost.
- b) Those to be measured subsequently at fair value (either through other comprehensive or through statement of profit and Loss), and

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

2) Initial Recognition and measurement

All financial assets are recognised initially at fair value, transaction costs of financial assets carried at fair value through the Profit and Loss are expensed in the Statement of Profit and Loss.

3) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following :

a) Financial assets at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.



b) Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss. In respect of equity investments (other than for investment in subsidiaries and associates) which are not held for trading, the Company has made an irrevocable election to present subsequent changes in the fair value of such instruments in OCI. Such an election is made by the Company on an instrument by instrument basis at the time of transition for existing equity instruments/ initial recognition for new equity instruments.

c) Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are immediately recognised in statement of profit and loss.

4) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a Material increase in the credit risk since initial recognition. If credit risk has not increased Materially, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased Materially, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a Material increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL. ECL is the difference between all contractual cash flows that are due to the group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls).

5) De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralized borrowing for the proceeds received.

ii) Equity Instrument And Financial Liabilities

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

a) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

b) Financial Liabilities

1) Initial recognition and Measurement

Financial liabilities are recognized initially at fair value and in case of borrowing and payables, net of directly attributable cost.

2) Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit or loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

3) De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

4) Offsetting Financial Liabilities

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

i) Impairment of Non-Financial Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset, including intangible asset, may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account.

Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost to sell and value in use; and
- In case of cash generating unit (A group of assets that generates identified, independent cash flows), at the higher of cash generating unit's fair value less cost to sell and value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost to sell, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

k) Borrowings :-

Borrowings are initially recognised at net of transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

l) Provisions, Contingent Liabilities and Contingent Assets:-

A provision is recognized when the company has the present obligation (legal and constructive) as a result of past events, for which it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation. When a company expects provision to be reimbursed, the reimbursement is recognized as a separate asset only when reimbursement is virtually certain.

A disclosure of contingent liabilities is made where there is possible obligation or present obligation that may probably not require an outflow of resources. When there is possible or a present obligation where there is likelihood of outflow of resource is remote, no provision or disclosure is made.

Contingent Assets are not recognized in the financial statements.

Provisions, Contingent Asset & Contingent Liabilities are reviewed regularly and are adjusted where necessary to reflect the current best estimate of the obligation.

m) Revenue Recognition:

The Company earns revenue primarily from Bio Medical Waste Disposal Services and allied activities including transportation of Bio Medical waste.

Effective April 1, 2018, the Company has applied Ind AS 115 "Revenue From Contracts with Customers" which establishes a comprehensive framework for determining whether, how much and when revenue is to be recognised. Ind AS 115 replaces Ind AS 18 Revenue and Ind AS 11 Construction Contracts. Company did not have contracts that were not completed as of April 1, 2018. The impact of the adoption of the standard on the financial statements of the Company is in Material.

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, service level credits, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

Revenue has been recognized on accrual basis at the time of receipt of "Bio Medical Waste".

Membership fees are recognized as income over the period of membership on pro rata basis.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

n) Government Grants :-

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

Government grants relating to the purchase of property, plant and equipment are included in capital reserve as deferred income and are credited to Profit and Loss on a written down value basis over the remaining period of the project and presented within other income.

o) Foreign currency Translation :-

i) Functional and presentation currency :-

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.

ii) Transactions and balances :-

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

p) Borrowing Costs :-

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use as part of the cost of asset. All other borrowing costs are expenses in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

q) Taxes on Income:

i) Current Tax:-

The income tax expense or credit, if there is any for the period is the tax payable on the current period's taxable income based on the applicable income tax rate as per Income tax Act 1961. Current Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

ii) Deferred Tax:-

Deferred income tax is provided in full, using the Balance sheet approach method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statement, if there is any. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

r) Employee Benefits :-

i) Short-term obligations :-

Liabilities for wages and salaries, including non monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Leave Encashment

The leave obligations cover the Company's liability for sick, casual and earned leave. The Liabilities for sick and casual Leave are treated as current liabilities since there is no policy for the payment of these liabilities and right to avail these leave expires within 12 Months. The liabilities for earned leave are classified as non-current, however no discounting is done for these as company expects the discounting rate and salary increase rate to be similar i.e 6%.

ii) Post-employment obligations :-

The Company operates the following post employment schemes:

- Defined benefit plan such as gratuity; and
- Defined contribution plan such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. Contributions are made to provident fund in India for employees as per regulations. The contributions are made to registered provident fund administered by the government. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset.

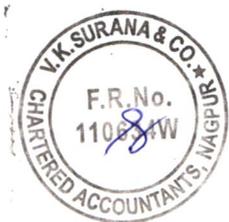
s) Segment Reporting :-

The Board of Directors of the Company constitute the Chief Operating Decision Makers ("CODM") which allocate resources to and assess the performance of the segments of the Company.

t) Earnings Per Share:

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

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



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED

Notes to financial statements for the year ended 31st March 2025

2) Property, plant and equipment

Particulars	₹ in Lacs							Total
	Leasehold Land	Building	Plant and Equipments	Furniture and	Vehicles	Office Equipment	Computers	
Gross Carrying amount								
As at 1st April 2024	2.42	95.96	116.81	3.50	10.01	4.44	6.92	240.06
Additions	-	-	18.97	0.04	-	0.38	-	19.38
Disposals	-	-	-	-	3.73	0.09	-	3.82
As at 31st March 2025	2.42	95.96	135.78	3.53	6.28	4.72	6.92	255.61
As at 1st April 2023	2.42	95.96	117.73	3.32	4.32	4.60	6.94	235.28
Additions	-	-	1.58	0.25	5.70	-	0.12	7.65
Disposals	-	-	2.50	0.07	-	0.16	0.14	2.87
As at 31st March 2024	2.42	95.96	116.81	3.50	10.01	4.44	6.92	240.06
Accumulated Depreciation								
As at 1st April 2024	2.41	86.20	109.50	3.02	5.51	4.19	6.79	217.62
Charge for the year	0.01	1.70	5.10	0.18	2.44	0.39	0.11	9.93
Disposals	-	-	-	-	3.72	0.09	-	3.81
As at 31st March 2025	2.42	87.90	114.60	3.21	4.23	4.50	6.90	223.75
As at 1st April 2023	2.26	84.14	108.31	2.98	4.27	3.60	6.27	211.81
Charge for the year	0.15	2.06	3.63	0.12	1.24	0.70	0.66	8.57
Disposals	-	-	2.44	0.07	-	0.10	0.14	2.75
As at 31st March 2024	2.41	86.20	109.50	3.02	5.51	4.19	6.79	217.62
Net Carrying Amount								
As at 31st March 2025	0.00	8.07	21.18	0.33	2.04	0.23	0.02	31.86
As at 31st March 2024	0.00	9.76	7.31	0.47	4.51	0.24	0.13	22.44



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
3) Capital Work-In-Progress		
Pre-operative expense for expansion of plant	11.00	11.00
Total :	11.00	11.00

Capital Work in Progress ageing schedule : -

Project in Progress	Less Than 1 Year	1 - 2 Year	2 - 3 Year	More Than 3 Year	Total
As at 31st March 2025	-	2.70	3.80	4.50	11.00
As at 31st March 2024	2.70	3.80	1.80	2.70	11.00

Movement in Capital Work-In-Progress

	31-Mar-25 ₹ in Lacs	31-Mar-24 ₹ in Lacs
Opening Balance	11.00	8.70
Additions	-	2.30
Capitalized	-	-
Closing Balance	11.00	11.00

4) Other Non-Current Financial Assets

Fixed deposit with bank (remaining maturity of more than 12 month and kept as margin money or security against bank guarantee or other commitments)	7.61	7.33
Electricity Deposit	1.68	1.68
Total :	9.28	9.01

5) Deferred Tax Assets (Net)

Deferred Tax Assets/ (Liabilities)	As at 31st March, 2024	Recognised in P & L	Recognised in OCI	As at 31st March, 2025
Diff in WDV of Fixed Assets	14.96	(0.57)	-	14.39
Leasing As Per IND-AS 116 Expenses	0.49	(0.08)	-	0.41
Bonus	0.65	(0.00)	-	0.64
Leave Encashment	1.08	(0.33)	-	0.74
Gratuity	2.58	0.79	0.23	3.60
other Items of OCI	-0.03	0.03	-	-
	19.72	(0.16)	0.23	19.79
Add:				
MAT credit receivable	87.38	40.52	-	127.91
	107.11	40.36	0.23	147.70

Deferred Tax Assets/ (Liabilities)	As at 31st March, 2023	Recognised in P & L	Recognised in OCI	As at 31st March, 2024
Diff in WDV of Fixed Assets	15.62	(0.66)	-	14.96
Leasing As Per IND-AS 116 Expenses	0.52	(0.03)	-	0.49
Bonus	0.60	0.04	-	0.65
Leave Encashment	0.72	0.36	-	1.08
Gratuity	1.94	0.74	(0.10)	2.58
other Items of OCI	-	-	(0.03)	(0.03)
	19.40	0.45	(0.13)	19.72
Add:				
MAT credit receivable	53.96	33.42	-	87.38
	73.36	33.87	(0.13)	107.11

6) Other non current assets:-

Deposits with vendors/Authority	2.10	2.10
Prepaid Expenses	1.19	1.63
Total :	3.29	3.73



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

	As at 31-Mar-25	As at 31-Mar-24
	₹ in Lacs	₹ in Lacs

7) Inventories :-

(As taken, valued & certified by management at lower of Cost (Calculated on weighted average basis) or Net Realisable Value)

Stores and Spares	2.07	2.74
Stock-in-trade	34.70	16.05
Total :	36.77	18.79

8) Current Investments:-

Edelweiss Liquid Fund - Regular Plan Growth - 50.12
 (Investments in Mutual fund: Total Units : 1637.589, Cost : 50.00,
 Fair Market Value : 50.12, Carrying Value : 50.12)

Total :	-	50.12
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Additional Disclosure :

Aggregate value of quoted Investment at Cost	-	-
Aggregate value of quoted Investment at Market Value	-	-
Aggregate value of Unquoted Investment	-	50.12
Aggregate value of Impairment in value of Investment	-	-

9) Trade receivables :-

Considered good - Unsecured	357.98	280.20
Total :	357.98	280.20

As at 31st March 2025	Less than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	Total
1) Undisputed Trade receivables – considered good - Unsecured	199.82	51.28	68.59	14.43	23.86	357.98
Total	199.82	51.28	68.59	14.43	23.86	357.98

As at 31st March 2024	Less than 6 Months	6 Months to 1 year	1-2 years	2-3 years	More than 3 years	Total
1) Undisputed Trade receivables – considered good - Unsecured	147.8	58.00	43.53	21.14	9.72	280.20
Total	147.82	58.00	43.53	21.14	9.72	280.20

Note : In the absence of due date of payment of all customer the ageing is given from the date of transaction

10) Cash and cash equivalents :-

Cash on Hand	0.82	0.11
Balances with Banks in Current Account	114.76	87.24
Total :	115.58	87.36

11) Bank balance other than cash and cash equivalents :-

Fixed deposit with bank (Remaining maturity of less than 12 month and kept as margin money or security against bank guarantee or other commitments)	10.84	15.44
Total :	10.84	15.44

12) Current Loans:-

Short term Loans & Advances :-

Considered good-Unsecured

Related party :

Spark Mall & Parking Private Ltd	289.32	269.89
Veetrag Exploration & Minerals Pvt Ltd	144.12	-
Total :	433.44	269.89



Note :

1) The Company has Charged interest @ 8% to Spark Mall & Parking Pvt Ltd and 7.5% to Veetrag Exploration & Minerals Pvt Ltd.

SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

- 2) Loans or Advances granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are: (a) repayable on demand; or (b) without specifying any terms or period of repayment

Type of Borrower	As at 31-Mar-25		As at 31-Mar-24	
	Amount of loan outstanding	Percentage to the Total Loans	Amount of loan outstanding	Percentage to the Total Loans
Promoter	-	-	-	-
Director	-	-	-	-
KMP's	-	-	-	-
Related Parties	433	100%	270	100%

- 3) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") 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 by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 4) All the Above loans and advances have been given for business purpose.

	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
13) Other current financial assets :-		
Earnest money deposit for tender*	1.11	11.11
Total :	1.11	11.11
* Subject to Confirmation & Reconciliation		
14) Current tax Assets (Net) :-		
a) <u>Income tax For Current Year</u>		
Advance Tax	55.00	35.61
Tax Deducted At Source	9.22	11.35
Less : Provision For Income Tax	(42.44)	(33.54)
Total :	21.78	13.42
15) Other Current assets :-		
Statutory Dues :		
GST paid on advance received from customer	8.17	6.62
Prepaid Expenses	0.93	0.93
<u>Advance other than capital advance</u>		
Advance to supplier	1.02	0.24
Advance to employee	0.05	0.57
Total :	10.16	8.37
16) Equity Share Capital :-		
<u>Authorised Share Capital :</u>		
30,00,000 (31st March 2024: 30,00,000) equity shares of par value of ₹ 10/- each	300.00	300.00
<u>Issued, Subscribed and Fully Paid Up share capital :</u>		
19,02,800 (31st March 2024: 19,02,800) equity shares of par value of ₹ 10/- each	190.28	190.28
Total :	190.28	190.28

Notes :

- a) Terms/rights attached to equity shares :

The company has only one class of equity shares having par value of ₹ 10 per share. Each holder of Equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of preferential amount. The distribution will be in proportion to the no. of equity shares held by the shareholder.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

b) Reconciliation of the number of shares and the amount outstanding at the beginning and end of the year :

	31-Mar-25		31-Mar-24	
	₹ in Lacs	₹ in Lacs	₹ in Lacs	₹ in Lacs
At the beginning of the year	19,02,800	190.28	19,02,800	190.28
Add : Issued during the year	-	-	-	-
Outstanding at the end of the year	19,02,800	190.28	19,02,800	190.28

c) The details of the Shareholders holding more than 5% of shares in the company are :

	31-Mar-25		31-Mar-24	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
(i) SMS Envocare Limited	10,65,900	56.02%	10,65,900	56.02%
(ii) Amit Nilawar	8,36,000	43.94%	8,36,000	43.94%

d) The details of the Shares held by Holding Company :

	31-Mar-25		31-Mar-24	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
(i) SMS Envocare Limited	10,65,900	56.02%	10,65,900	56.02%

e) Details of Shareholding of Promoters in the company as under:

Promoter Name	FY 2024-25			FY 2023-24		
	No. of Shares	% of Total Shares	% Change During the year	No. of Shares	% of Total Shares	% Change During the year
SMS Envocare Ltd	10,65,900	56.02%	0.00%	10,65,900	56.02%	0.00%
Amit Nilawar	8,36,000	43.94%	0.00%	8,36,000	43.94%	0.00%
Chetan Bora	900	0.05%	0.00%	900	0.05%	0.00%
Total	19,02,800	100.00%	0.00%	19,02,800	100.00%	0.00%

17) Other Equity :-

(i) Retained Earning :

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
Balance as at beginning of Reporting period	482.74	281.96
Add : Profit for the year	253.07	200.77
Balance as at end of Reporting period	Total: 735.81	482.74

(ii) Other Comprehensive Income :

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
Balance as at Beginning of Reporting Period	1.19	0.82
Add : Items that will not be reclassified to profit or loss (Net of taxes)	(0.66)	0.28
Add : Items that will be reclassified to profit or loss (Net of taxes)	-	0.09
Balance as at end of Reporting period	0.53	1.19
Total:	736.34	483.93

18) Non-Current Lease Liabilities :-

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
Lease Liabilities as per IND-AS 116	1.24	1.58
Total:	1.24	1.58

19) Non-Current Provisions :-

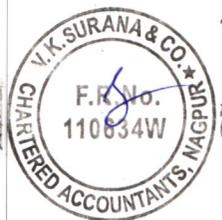
	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
<u>Provision for Employee Benefits</u>		
Provision for gratuity	12.90	9.22
Provision for Leave Benefits	2.85	3.24
Total :	15.75	12.46

20) Current Lease Liabilities :-

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
Lease Liabilities as per IND-AS 116	0.34	0.31
Total :	0.34	0.31

21) Trade Payables :

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
Total outstanding Due to Micro & Small Enterprises	-	0.29
Total outstanding Other than Micro & Small Enterprises	22.67	10.00
Total :	22.67	10.30



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

Note :

DUES TO MICRO AND SMALL ENTERPRISES

The Company has dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act is show below.

1) the principal amount remaining unpaid to any supplier at the end of each accounting year;	-	0.29
2) the interest due on the principal amount remaining unpaid to any supplier at the end of each accounting year	-	-
3) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed	-	-
4) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during	-	-
5) Interest due and payable for the period delay in making payment beyond the appointed day during the year, other than those specified	-	-
6) the amount of interest accrued and remaining unpaid at the end of each accounting year;	-	-
7) the amount of further interest remaining due and payable even in the succeeding years,	-	-

As at 31st March 2025	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	Total
1) Outstanding dues to MSME	-	-	-	-	-
2) Others	22.63	0.02	0.02	-	22.67
Total	22.63	0.02	0.02	-	22.67

As at 31st March 2024	Less Than 1 Year	1-2 years	2-3 years	More than 3 years	Total
1) Outstanding dues to MSME	0.29	-	-	-	0.29
2) Others	9.96	0.04	-	-	10.00
Total	10.26	0.04	-	-	10.30

Note : In the absence of due date of payment of all purchases the ageing is given from the date of transaction

	As at 31-Mar-25 ₹ in Lacs	As at 31-Mar-24 ₹ in Lacs
22) Other Current Financial Liabilities :		
Salary Payable	7.19	6.82
Bonus Payable	2.48	2.49
Plant licence fees payable	131.00	119.00
Expenses Payable	1.84	1.88
Total :	142.51	130.20
23) Other Current Liabilities :		
<u>Statutory Dues Payable</u>		
Tax deducted at source	(0.01)	0.24
Goods and Service tax	11.37	16.99
Employee state insurance corporation	0.22	0.23
Provident fund	2.10	2.08
Refundable to Customers	-	2.58
Advances from Customers	67.02	55.20
Total :	80.71	77.34
24) Current Provisions :		
<u>Provision for Employee Benefit:</u>		
Provision for Gratuity	0.96	0.70
Provision for Leave Benefits	-	0.89
Total :	0.96	1.59



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

	Year Ended 31-Mar-25	Year Ended 31-Mar-24
	₹ in Lacs	₹ in Lacs

25) Revenue from Operations

(a) Sale of Services :-

Waste Treatment Charges

490.38 434.15

(b) Sale of products :-

Bags Sales

157.68 234.26

Scrap Sales

47.14 36.04

Total :

695.20 704.45

Note :

- 1) The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2025 by Nature. The Company believe that this disaggregation best depict the nature, amount, timing and uncertainty of revenues and cashflows which are affected by industry,market and other economic factors.
- 2) The company operates in one geographical location and its entire revenue is generated from India.
- 3) Amount from revenue from operations does not include Goods and Services Tax.
- 4) Revenue from operations includes only the gross increase in the economic benefits occurring to the entity on its own account and does not include amount collected in capacity as a agent or on behalf of the third party.
- 5) No single customer represents 10% or more of the company's total revenue for the years ended 31st March 2025 and 31st March 2024.

26) Other Income

Interest income on

Fixed deposit receipts

1.26 1.31

Income Tax Refund

0.49 0.15

Electricity deposit

0.09 0.07

On Unsecured Loan

31.72 16.55

Miscellaneous Income

0.66 -

Profit on Sale of Investment

0.50 -

Total :

34.71 18.07

Note :

Interest income calculated using the effective interest method for financial assets data measured at amortised cost

27) Direct Expenses

Consumption of Fuel

78.20 74.23

Labour Charges

44.53 74.89

Vehicle Hire Charges

47.58 44.45

Electricity Expenses

15.59 15.72

Waste Disposal Charges

11.67 15.34

Repairs & Maintenance

5.49 12.54

Other Direct Expense

21.28 6.46

Consumption Of Spares & Tools

5.11 6.39

Loading And Unloading Of Waste

1.44 2.71

Vehicle Fuel for Waste Collection

2.53 2.38

Sample Testing And Analysis Charges

2.58 1.75

ETP Operation And Maintenance

2.00 1.74

Consumption of chemicals

0.28 0.08

Total :

238.27 258.67

28) Purchases of Stock-in-Trade :

Bags and consumables

64.27 78.70

Total :

64.27 78.70

29) Changes in inventories of Stock-in-Trade :

Opening Inventories:

Bags and consumables

16.05 19.45

Closing Inventories :

Bags and consumables

34.70 16.05

Total :

(18.65) 3.40



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

	Year Ended 31-Mar-25	Year Ended 31-Mar-24
	₹ in Lacs	₹ in Lacs

30) Employee Benefit Expenses

Salaries & Wages:

Salaries and Wages	97.65	93.88
Bonus	5.19	5.01
Leave Encashment	3.02	1.38
Gratuity*	3.50	2.85
Contribution to provident and other funds	12.31	11.11
Staff Welfare	0.76	0.86

Total : 122.44 115.10

Note:-

Since the Gratuity is unfunded the same is clubbed under head Salaries & Wages as per the guidance note on Division-II IND AS of Schedule III to the companies act, 2013.

31) Finance Costs

Interest on Lease	0.19	0.22
<u>Late payment of statutory dues :</u>	-	-
Interest on late payment of GST	0.69	-
Interest on late payment of TDS	0.10	-

Total : 0.98 0.22

32) Depreciation Expenses

Depreciation of Tangible Assets	9.93	8.57
---------------------------------	------	------

Total : 9.93 8.57

33) Other Expenses

Licence Fees	12.03	12.03
Office Expenses	12.77	9.33
Accounts Written Off	4.45	7.15
Travelling Expenses/Lodging / Conveyance Expenses	7.40	7.30
Admin Vehicle Expenses	1.98	5.88
Administrative Expenses	3.56	3.56
Consultancy & Professional Charges	4.39	2.62
Pantry & Housekeeping Expenses	2.88	2.48
Insurance	0.89	1.08
Rent	1.14	1.07
Telephone Charges	0.77	0.99
Audit Fee	0.99	0.99
GST Expenses	1.58	0.78
Computer Repairs & Maintenance	0.67	0.62
Legal Expenses	0.65	0.45
Bank charges	0.48	0.38
Printing & Stationery	0.21	0.24
Other Expenses	-	0.18
Corporate Social Responsibility	0.54	-
MCA / ROC Fees	0.06	0.13
Loss on disposal of property, plant & equipment	0.02	0.11
Postage & Courier Exp	0.07	0.07

Total : 57.52 57.45



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

34) Contingent Liabilities, Gurantees, Contingent Assets & commitments

	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
(i) Claims against Company not acknowledge as Debt	-	-
(ii) Commitments		
a. Capital Commitments	-	-
b. Revenue Commitments	1.65	0.50
(iii) Contingent assets	-	-
35) <u>Payment to Auditors</u>		
Audit fee (Excluding Taxes)	0.99	0.99
	<u>0.99</u>	<u>0.99</u>

36) Related Party Transactions

List of related parties where control exists and related parties with whom transactions have taken place and relationship:

(a) Holding Company

SMS Envocare Limited

(b) Key Management Personal

1. Kishore Malviya- Director
2. Prabal Pratapsingh Jadon - Director

3. Aditya Nilawar - Director

(c) Others

Subsidiary of Holding Co.

Butibori CETP Pvt Ltd
SMS Water Grace Enviroprotect Pvt Ltd
SMS Waluj CETP Pvt Ltd
Envotech Waste Management Ltd
Enviroprotect Waste Management Ltd
SMS Greentech Pvt Ltd
Ponda Envocare Ltd
Maharashtra Enviro Power Limited
SMS Envoclean Pvt. Ltd.
SMS Water Grace BMW Pvt. Ltd
Western Integrated Waste Management Facility Pvt Ltd
Nilawar Watergrace Waste Management Pvt Ltd.

Subsidiary of Ultimate Holding Co.

SMS Mine Developers Pvt. Ltd.
Spark Mall and Parking Pvt. Ltd.
SMS Taxi Cabs Pvt. Ltd.
SMS Infolink Pvt. Ltd.
SMS Tolls And Developers Ltd.
SMS Vidyut Pvt Ltd.
SMS-AABS India Tollways Private Limited
PT. SMS Minerals International
SMS Mining Limited
Ayodhya Gorakhpur SMS Tolls Pvt. Ltd.
SMSL Ketki MDO Project Limited
SMS Waste Management Pvt. Ltd.
PT. SMS Mines Indonesia
SMS Hazardous Waste Management Pvt Ltd

Associates of Ultimate Holding Co.

RCCL Infrastructure Ltd.
SMS AAMW Tollways Pvt. Ltd.

Ultimate Holding Co.

SMS Ltd.

Joint Ventures of Ultimate Holding Co.

SMS Infrastructure Ltd. & D. Thakkar
Construction Pvt. Ltd. JV
Shaktikumar M. Sancheti Ltd. & S N Thakkar
Construction Pvt. Ltd. JV
Sanbro Corporation
Saket- SMSIL (JV)
SRRCIPL- SMSL (JV)
SRRCIPL- SMSL (JV)-Mahbubnagar
SMSL-MBPL JV Durg package-A
SMSIL KTCO (JV)
Bhartiya SMSIL (JV)
SMS Infrastructure Ltd. Shreenath Enterprises J.V.
AGIPL-SMSIL (JV)
GSJ Envo Ltd. In consortium with SMS
Infrastructure Ltd.
SMS Infrastructure Ltd - Aarti Infra-Projects Pvt.
Ltd. J.V.
SMSIL-MBPL-BRAPL (JV)
GDCL-SMSIL (JV)
SMSL-SRRCIPL (JV)
SMSIL-MBPL (JV)
Meghe SMS Health Sciences Consortium (Spv)
SRRCIPL-SMSL-BEKEM (JV)

Individuals having Material Influence & their Enterprises

Ajay Sancheti
Anand Sancheti
Paramveer Sancheti
Akshay Sancheti
San Finance Corporation (Partnership Firm)
Amit Nilawar



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

(d) Transactions carried out with related parties

₹ in Lacs

Name of Related party Nature of Transactions	Year Ended	Related Parties		
		Referred in (a)	Referred in (b)	Referred in (c)
Purchase of Material & Services	31-Mar-25	-	-	2.66
	31-Mar-24	-	-	1.68
Sale of Material & Services	31-Mar-25	-	-	-
	31-Mar-24	-	-	-
Interest Expense	31-Mar-25	-	-	-
	31-Mar-24	-	-	-
Interest income	31-Mar-25	-	-	31.72
	31-Mar-24	-	-	-
Loan repaid/written-off during the year	31-Mar-25	58.00	-	-
	31-Mar-24	86.26	-	-
Loan accepted during the year	31-Mar-25	58.00	-	-
	31-Mar-24	246.45	-	-
Loan given during the year	31-Mar-25	-	-	135.00
	31-Mar-24	-	-	269.89
Deposit & Advances Received	31-Mar-25	-	-	-
	31-Mar-24	-	-	-
Deposit & Advances Paid	31-Mar-25	-	-	-
	31-Mar-24	-	-	-
Outstanding Balances included in assets (Loan)	31-Mar-25	-	-	433.44
	31-Mar-24	-	-	269.89
Outstanding Balances included in liabilities	31-Mar-25	-	-	-
	31-Mar-24	-	-	-

37) Employee Benefit Obligations :

1) Gratuity Obligation

A. Amount recognised in the Balance Sheet

Particulars	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
(Present Value of Benefit Obligation)	9.92	7.45
Fair value of plan assets	-	-
Funded Status (Surplus/ (Deficit))	3.94	-
Net (Liability)/Asset Recognized in the Balance Sheet	13.86	7.45

B. Movements in plan assets and plan liabilities

There are no plan assets & liabilities since the obligation is not funded.

C. Amount recognised in the Statement of Profit and Loss as Employee Benefit Expenses

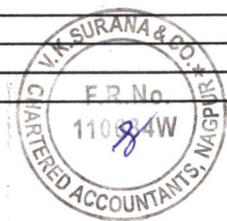
Particulars	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
Service Cost	2.78	2.30
Net Interest Cost	0.72	0.55
Net impact on the Profit / (Loss) before tax	3.50	2.85

D. Amount recognised in the Statement of Profit and Loss as Other Comprehensive Income

Particulars	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
Actuarial (Gains)/Losses on Obligation For the Period	0.77	(0.38)
Net (Income)/Expense For the Period Recognized in OCI	0.77	(0.38)

E. Change in Present Value of Obligations

Particular	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
Opening of defined benefit obligations	9.92	7.45
Service cost	2.78	2.30
Interest Cost	0.72	0.55
Benefit Paid	(0.33)	-
Actuarial (Gain)/Loss on total liabilities:	0.77	(0.38)
- due to change in financial assumptions	0.46	(0.01)
- due to change in demographic assumptions	-	-
- due to experience variance	0.31	(0.51)
Closing of defined benefit obligation	13.86	9.92



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

F. Assumptions

The assumptions under Ind AS 19 are set by reference to market conditions at the valuation date. The Material actuarial assumptions were as follows:

Particulars	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
Expected Return on Plan Assets	N.A	
Rate of Discounting	6.64%	7.21%
Rate of Salary Increase	8.00%	
Withdrawal rate	14.73%	14.73%
Mortality Rate	100 % of IALM 2012-14	
Average future service (in Years)	26.25 Years	27.39 Years

G. Sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in the weighted key assumptions are:

Particulars	31-Mar-25	Impact	Impact %
	₹ in Lacs	(Absolute)	
Base Liability	13.86	-	-
Increase Discount Rate by 0.50%	13.45	(0.41)	-2.93%
Decrease Discount Rate by 0.50%	14.29	0.43	3.11%
Increase Salary Inflation by 1.00%	14.73	0.87	6.28%
Decrease Salary Inflation by 1.00%	13.07	(0.79)	-5.68%
Increase Withdrawal Rate by 1.00%	13.70	(0.16)	-1.19%
Decrease Withdrawal Rate by 1.00%	14.03	0.17	1.26%

Note :-

- 1) The base liability is calculated at discount rate of 6.64 % per annum and salary inflation rate of 8.00 % per annum for all future years.
- 2) Liabilities are very sensitive to salary escalation rate, discount rate & withdrawal rate
- 3)

Liabilities are very less sensitive due to change in mortality assumptions. Hence, sensitivities due to change in mortality are ignored.

H. The defined benefit obligations shall mature after year end 31st March, 2024 as follows:

Projected Benefit Obligation Payable in future Years from the date of reporting	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
1st Following Year	0.96	0.70
2nd Following Year	1.79	0.77
3rd Following Year	1.69	1.34
4th Following Year	1.63	1.26
5th Following Year	1.51	1.20
After 5th Year	15.28	12.19

38) Financial risk management objective and policies :-

The Company's principal financial liabilities comprise loans and borrowings, trade and other payables and financial guarantee contracts. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include loans, trade and other receivables, current investment and cash and cash equivalents that derive directly from its operations. The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The senior management reviews and agrees policies for managing each of these risks, which are summarised below:

i) Market risk :-

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits etc.

Interest Rate Risk:-

Interest rate risk is the risk that the future cash flows with respect to interest payments on borrowings will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates, however the company does not have any long-term debt obligation with floating interest rates.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

Foreign Currency Risk :-

The company does not have any foreign currency risk exposure.

Other Price Risk :-

The company has not made any investment in equity securities hence no exposure

ii) Credit Risk :

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or a customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables & financial guarantees). The company measure the expected credit loss of trade receivable based on historical, trend, industrial practices and business environment in which the entity operates. Loss rates are based on actual credit loss experience and business experience, loss on collection of receivables is not material hence no provision considered.

a) Receivable

Particulars	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
1-90 days past due	118.04	108.18
91 to 180 days past due	81.78	39.63
More than 180 days past due	158.15	132.38
Total	357.98	280.20

b) Financial Guarantee

Particulars	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
Bank Gurantee	-	3.58
Total	-	3.58

iii) Liquidity Risk :

objective is to maintain a balance between continuity of funding and flexibility through the use of cash credit facility and bank loans. Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

(i) Maturity Pattern of borrowings

₹ in Lacs

As at 31st March, 2025	0-1 Years	1-5 years	Beyond 5 years	Total
Long Term borrowings(Including Current Manturity of Long term	-	-	-	-
Short Term Borrowings	-	-	-	-
Total	-	-	-	-

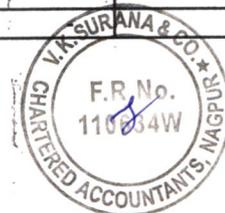
As at 31st March, 2024	0-1 Years	1-5 years	Beyond 5 years	Total
Current Manturity of Long term Debt)	-	-	-	-
Short Term Borrowings	-	-	-	-
Total	-	-	-	-

(ii) Maturity Patterns of Other Financial Liabilities

₹ in Lacs

As at 31st March, 2025	0 - 6 months	6-12 months	Beyond 12 months	Total
Trade payables	22.62	0.02	0.04	22.68
Other Financial Liability	142.51	-	-	142.51
Total	165.13	0.02	0.04	165.19

As at 31st March, 2024	0 - 6 months	6-12 months	Beyond 12 months	Total
Trade payables	10.30	-	-	10.30
Other Financial Liability	130.20	-	-	130.20
Total	140.49	-	-	140.49



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

39) Capital Management

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

The Company's capital management objectives are to maintain equity including all reserves to protect economic viability and to finance any growth opportunities that may be available in future so as to maximise shareholders' value.

The management and the board of directors monitors the return on capital as well as the level of dividends to the shareholders. The Company manages its capital structure and makes adjustments in light of changes in economic conditions.

Particulars	31-Mar-25	31-Mar-24
	₹ in Lacs	₹ in Lacs
Borrowings	-	-
Trade payables	22.67	10.30
Other payables	142.51	130.20
Less: cash and cash equivalents	(115.58)	(87.36)
Net debt	49.59	53.13
Equity	926.62	674.21
Total capital	926.62	674.21
Capital and net debt	976.21	727.34
Gearing Ratio	5.08%	7.31%

40) Earnings Per Share:

	31-Mar-25	31-Mar-23
	₹ in Lacs	₹ in Lacs

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

Continuing operations

Profit/(loss) after tax	253.07	200.77
Net profit for calculation of basic EPS	253.07	200.77
Net profit as above	253.07	200.77
Effect of dilution	-	-
Net profit/(loss) for calculation of diluted EPS	253.07	200.77
Weighted average number of equity shares in calculating basic EPS	1902800	1902800
Weighted average number of equity shares in calculating diluted EP	1902800	1902800
Earnings per equity share:		
Basic	13.30	10.55
Diluted	13.30	10.55

41) Reconciliation of Comprehensive Income

	₹ in Lacs
	31-Mar-24
Total Comprehensive as per audited financial statements	1,18,817.44
Adjustments Impact : Gain/(Loss)	
<u>Prior Period Expenses</u>	
Earlier Year Mat Adjustment	-
<u>Prior Period Income</u>	
Total Comprehensive Income reflected in profit & loss	1,18,817.44

Reconciliation of Other Equity

	31-Mar-23
Other equity as per audited financial statements	52,799.82
<u>Prior Period Expenses FY 2023-24</u>	
Earlier Year Mat Adjustment	-
Total Comprehensive Income reflected in Other Equity	52,799.82

42) Segment Reporting :-

In accordance with Accounting Standard Ind AS 108 "Operating Segment", the company's business activity falls within a single segment viz. "Biomedical Waste Mangement & Disposal", and the services are rendered only in the domestic market hence Segment reporting not applicable.



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2024

43) Fair value measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

- 1) Fair value of current assets which includes loans given, cash and cash equivalents, other bank balances and other financial assets approximate their carrying amounts largely due to short term maturities of these instruments.
- 2) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1:

Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2:

Other techniques for which major inputs which have a Material effect on the recorded fair value are observable, either directly or indirectly.

Level 3:

Techniques which use inputs that have a Material effect on the recorded fair value that are not based on observable market data (Unobservable input data).

₹ in Lacs							
Financial Assets & Liabilities as at 31st March, 2025	Non Current	Current	Total	Fair Value through Profit &	Fair Value through OCI	Carried at amortised Cost	Total Amount
Financial Assets							
Trade Receivable		357.98	357.98	-	-	357.98	357.98
Cash & cash Equivalents		115.58	115.58	-	-	115.58	115.58
Bank balance other than (ii) above		10.84	10.84	-	-	10.84	10.84
Other financial assets	9.28	1.11	10.39	-	-	10.39	10.39
Total	9.28	485.50	494.79	-	-	494.79	494.79
Financial Liabilities							
Borrowings	-	-	-	-	-	-	-
Other Financial Liabilities		142.51	142.51	-	-	142.51	142.51
Trade payables		22.67	22.67	-	-	22.67	22.67
Total	-	165.18	165.18	-	-	165.18	165.18

₹ in Lacs							
Financial Assets & Liabilities as at 31st March, 2024	Non Current	Current	Total	Fair Value through Profit &	Fair Value through OCI	Carried at amortised Cost	Total Amount
Financial Assets							
Trade Receivable		280.20	280.20	-	-	280.20	280.20
Cash & cash Equivalents		87.36	87.36	-	-	87.36	87.36
Bank balance other than (ii) above		15.44	15.44	-	-	15.44	15.44
Other financial assets	9.01	11.11	20.12	-	-	20.12	20.12
Total	9.01	394.10	403.12	-	-	403.12	403.12
Financial Liabilities							
Borrowings	-	-	-	-	-	-	-
Other Financial Liabilities		130.20	130.20	-	-	130.20	130.20
Trade payables		10.30	10.30	-	-	10.30	10.30
Total	-	140.49	140.49	-	-	140.49	140.49



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

44) The Followings are analytical ratio for the year

Sl. No.	Particular	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
(a)	Current Ratio (Current Assets / Current Liabilities)	987.65	247.18	4.00	3.43	16%	Current Ratio increased due to repayment of loans.
(b)	Debt-Equity Ratio (Total Debt / Total Equity)	-	926.62	-	-	0%	Debt-Equity Ratio decreased due to repayment of all loan
(c)	Debt Service Coverage Ratio (PAT + Interest + Non Cash Items + Loss/(Profit) on sale of fixed assets / Total Installment including interest)	-	-	-	-	0%	
(d)	Return on Equity Ratio (%) (Net Income / Shareholder Equity)	253.07	800.41	32%	36%	-4%	Due Increase in Accumulated Profits
(e)	Inventory turnover ratio (Cost of goods sold / Average inventory)	47.55	25.37	1.87	4.62	-59%	Inventory turnover ratio increased due to sale of old stock.
(f)	Trade Receivables turnover ratio (Net sales / Average accounts receivable)	695.20	319.09	2.18	2.13	2%	Due to Recovery from Debtors
(g)	Trade payables turnover ratio (Net purchase / Average accounts payable)	187.21	16.48	11.36	8.89	28%	
(h)	Net capital turnover ratio (Net Sales / Working Capital)	695.20	740.47	0.94	1.32	-29%	Due to increase in Loans Given
(i)	Net profit ratio (%) (Profit After Tax / Value of Sales & Services)	253.07	695.20	36%	29%	8%	
(j)	Return on Capital employed (%) (EBIT & Exceptional Item / (Total Assets - Current Liability)	256.13	780.50	33%	35%	-2%	
(k)	Return on investment (%) (Net Profit / Total Investment)	NA	NA	NA	NA	NA	



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

45) A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

	31-Mar-25 ₹ in Lacs	31-Mar-24 ₹ in Lacs
Tax Expense:		
Profit Before Tax	255.15	200.42
Other comprehensive income before tax	-0.89	0.50
Total comprehensive income before tax	254.26	200.92
Indian Statutory Income Tax Rate	26.00%	26.00%
Expected Income Tax Expenses	66.11	52.24
Tax Effect of adjustments to reconcile expected Income Tax Expenses		
Tax Effect of Non Deductible expenses	0.35	-
Tax Effect of Deductions under section 80IA	(66.04)	(51.43)
Deduction u/s 80JJAA	-	(0.40)
Re-statement of earlier year DTA due to change in tax rate	-	-
Bonus payable considered as allowable expenditure in ITR	-	-
Earlier Year Tax	1.44	-0.09
Other adjustments	-	(0.25)
Total income tax expense recognised in Profit & Loss	1.85	0.07
a) Tax on normal income recognised in profit and loss	2.08	(0.34)
b) Tax on other comprehensive income recognised in profit and loss	(0.23)	0.13
Total tax recognised in profit and loss	1.85	(0.20)

46) Disclosures for some of the key disclosure requirement for lessee involves disclosing amounts relating to the reporting period for the following items :

		₹ in Lacs	
	Particular	FY 2024-25	FY 2023-24
i)	Depreciation Charged on right of Assets	0.01	0.15
ii)	Interest Expense on Lease Liability	0.19	0.22
iii)	Interest Income recognized on Security Deposit Given under lease	-	-
iv)	Carring Value of Right to use of Assets at the end of the reporting Period	0.00	0.01
v)	Maturity Analysis of lease liability at the end of reporting period		
	23-24	-	1.89
	24-25	1.58	1.58
	25-26	1.24	1.24
	26-27	0.87	0.87
	27-28	0.45	0.45
	28-29	-	-
	Total Amount of Lease liability at the end of the year	4.14	6.03

47) Party balances are subject to confirmation and the balances shown under Trade Receivables, Trade Payables, Loan and advances have approximately the same realisable value as shown in the financials.

48) Company is not required to spent on CSR Expenditure as the company is not qualified for any of the following criteria stipulated per provision of section 135 of the Companies Act.

- Net worth of or more than five hundred crores rupees or
- Turnover of one thousand crores rupees or more
- Net profit of rupees five crore or more during any preceding three financial year

49) Previous year's figures have been regrouped/recasted, wherever necessary.

50) The Company has not traded or Invested in Crypto Currency or Virtual Currency during the Financial Year.

51) C.I.F. value of Imports, Expenditures and Earnings in Foreign Currencies:

Particulars	As on 31st March 2025	As on 31st March 2024
a) CIF Value of Imports	NIL	NIL
b) Expenditure in Foreign Currencies	NIL	NIL
c) Earnings in Foreign Currencies	NIL	NIL



SMS WATER GRACE MEDIWASTE MANAGEMENT PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2025

50) Other Statutory Information:

- i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- iii) The Company have not advanced or loaned or invested funds to any other person or entity, 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.
- iv) The Company have not received any fund from any person or entity, 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.
- v) 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).

FOR V. K. SURANA & CO

Chartered Accountants

Firm Registration No. :110634W

Suresh Galani

CA. SURESH GALANI

Partner (M.No.168192)

Nagpur, Dated

07 AUG 2025

UDIN :

25168192BMKPEG7200



For and on behalf of the Board of Directors of

SMS WATER GRACE MEDIWASTE MANAGEMENT PVT LTD

CIN : U52100MH2011PTC213882

PRABAL PRATAP SINGH JADON

Director

DIN : 06913074

KISHORE MALVIYA

Director

DIN : 03272644

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