

**Regd. Office :** 629A, Gazdar House, Dhobi Talao, Marine Lines, Mumbai – 400 002  
**Administrative office :** Empire House, 214, Dr. D N Road, Ent. A K Nayak Marg, Fort, Mumbai – 400 001  
 Tel : 022- 22071501 . Fax : 022-22071514, email : greenweiz@weizmann.co.in

## DIRECTOR'S REPORT

To the members,

### **TO THE MEMBERS OF GREENWEIZ PROJECTS LIMITED**

The Directors are pleased to present this Annual Report and the Audited Statement of Accounts for the year ended March 31, 2021.

#### **1. FINANCIAL RESULTS**

(Amount in Rs.)

Particulars	For the year ended 31 <sup>st</sup> March, 2021 (Rs.)	For the year ended 31 <sup>st</sup> March, 2020 (Rs.)
Total Income	1,28,02,995	1,48,23,152
Profit / (Loss) Before Tax	(14,89,201)	(5,00,365)
Current Tax	-	-
Deferred Tax	1,16,875	1,69,368
(Less) MAT Credit entitlement	-	-
Prior year Taxation	1,672	(4,01,507)
Profit after tax	(16,07,748)	(2,68,225)
Other comprehensive Income Net of Tax	(57,22,418)	(20,84,792)
Total Comprehensive Income for the year	(73,30,166)	(23,53,018)

#### **2. NO CHANGE IN BUSINESS**

There has not been any change in the business activities of the company during the year under review

#### **3. DIVIDEND AND TRANSFER TO RESERVES**

Your Directors have not recommended any dividend (previous year Nil) for financial year 2020-21 in view of loss.

#### **4. WHOLLY OWNED SUBSIDIARY OF KARMA ENERGY LIMITED**

By virtue of Karma Energy Ltd holding 100 % of the paid-up capital of your company, your company continues to be a wholly owned subsidiary of Karma Energy Ltd. Your company along with holding company have filed petition with NCLT seeking sanction of scheme of amalgamation with the holding company w.e.f appointed date 01.04.2020 and the order of Hon'ble NCLT is awaited.

#### **5. DIRECTORS**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company Shri Pramod M. Sheth retires by rotation and, being eligible has offered himself for re-appointment.

#### **6. EXTRACT OF ANNUAL RETURN AS PER SECTION 92(3) OF COMPANIES ACT, 2013**

An extract of Annual Return as at 31.03.2021 pursuant to section 92(3) of the Companies Act, 2013 and forming part of this Report is attached as Annexure I to this Report.

#### **7. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3) of the Companies Act, 2013, your Directors confirm:

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

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**-: 2 :-**

- ii) that the Directors had selected such accounting policies and applied them consistently and made judgements 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 loss of the Company for that period ;
- iii) that 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 for preventing and detecting fraud and other irregularities; and
- iv) that the Directors had prepared the annual accounts on a going concern basis.
- v) that the Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi) 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 ;

## **8. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS**

The Board of Directors had four meetings during financial year 2020-21.

## **9. PARTICULARS OF THE EMPLOYEES AND INFORMATION CALLED FOR UNDER SECTION 197 OF THE COMPANIES ACT, 2013 AND THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The Company does not have any employees drawing remuneration in excess of the limits prescribed under Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

## **10. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL CONTROLS WITH RESPECT TO THE FINANCIAL STATEMENTS**

The company has an internal control system commensurate with the size, scale and nature of its operation.

The internal controls ensure that all its assets are properly safeguarded and protected against loss from unauthorized use or disposal, all transactions are authorized, recorded and reported correctly. The company has also an internal audit system for periodical audit of the internal control systems of the company.

## **11. DISCLOSURE OF PARTICULARS**

Pursuant to Section 134(3) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 the Report on the matters of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo are as follows:

As the Company is in the field of operation and maintenance of wind electric generators, the relevant provisions relating to conservation of technology absorption are not applicable. As the Company is in the field of operation and maintenance of wind turbines thereby contributing to promotion of green energy and reducing dependency on fossil fuel and thus conserving the fossil fuel.

The earnings and outgo in foreign exchange was nil during the year.

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**12. FIXED DEPOSITS**

Your Company has not accepted any Fixed Deposits within the meaning of Section 73 of the Companies Act, 2013.

**13. PARTICULARS OF LOAN, GUARANTEE AND INVESTMENTS U/S.186 OF THE COMPANIES ACT, 2013**

During the year the company has not given any loan or guarantee or made investments except the following :

Inter corporate deposit balance in Tapi Energy Projects Limited – Rs.70,00,000/- and outstanding as at March 2021 is Rs.67,23,904/-

**14. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013**

The Transactions with Related parties is provided as per Accounting standard 18 at no.27 of notes forming parts of the Financial statements of the company

**15. POLICY ON RELATED PARTY TRANSACTIONS**

The Company has framed a policy on related party transactions. The policy includes the specific category of policies requiring prior approval of the Audit Committee wherever applicable, the Board of Directors, Special Resolution by members at General Meeting, determining the materiality of the related party contract both under Companies Act, and also the procedures to be followed in complying with the statutory provisions in respect of related party transaction, if any.

**16. CORPORATE SOCIAL RESPONSIBILITY OF THE COMPANY**

The statutory requirement of complying with Corporate Social Responsibility of the Companies Act, 2013 is not applicable to the company during F.Y. 2020-21` .

**17. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF REPORT**

There are no material changes and commitments affecting the financial position of the company.

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

No significant or material orders have been passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

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## **19. ISSUE OF NEW EQUITY SHARES DURING THE YEAR**

The company has not issued any new equity shares during the year.

## **20. AUDITORS**

Messrs U. B. Sura & Company, Chartered Accountants were appointed as Auditors of the Company, for a term of five consecutive years at the Annual General Meeting held on 9<sup>th</sup> September, 2019. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

## **21. AUDITORS' REPORT**

The observations of the Auditors in their report, read with notes annexed to the accounts, are self-explanatory.

## **22. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) Act, 2013.**

"The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year no complaints have been received.

## **23. SECRETARIAL AUDITORS**

In terms of the provisions of Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the board has appointed M/s. Ferrao MSR & Associates, Company Secretaries as Secretarial Auditor of your company from the financial year 19-20. The Report of the Secretarial Auditor is annexed to this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

## **24.2. ACKNOWLEDGEMENT**

Your Directors express their grateful appreciation for the assistance and co-operation received from Government Authorities, Bankers, Lending Institutions, Suppliers and Customers during the year under review. Your Directors place on record their appreciation for the committed services of the executives and staff of the Company.

For and on behalf of the Board

Place : Mumbai  
Date : 24<sup>th</sup> June, 2021

Dharmendra G. Siraj  
**Chairman**  
DIN : 00025543

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### Annexure to Boards Report

#### Form No. MGT-9

#### EXTRACT OF ANNUAL RETURN

**As on the financial year ended 31<sup>st</sup> March, 2021**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS :		
i)	CIN	:	U65920MH1993PLC071301
ii)	Registration Date	:	26 <sup>th</sup> March 1993
iii)	Name of the Company	:	Greenweiz Projects Limited
iv)	Category / Sub-Category of the Company	:	Company Limited by Shares
v)	Address of the Registered office and contact details	:	629A, Gazdar House, 2 <sup>nd</sup> Floor, Dhobi Talao, New Marine Lines, Mumbai – 400 002. Tel : 022-22071501, Email : contact@weizmann.co.in
vi)	Whether Listed Company	:	No.
vii)	Name, Address and Contact details of Registrar and Transfer Agent:	:	N.A.

II.	PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		
	All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-		
	<b>Sl. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the product / Service</b>
			<b>% to total turnover of the company</b>
	1.	Operation and maintenance of Wind Electric Generators	100 %

III.	PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
	<b>Sl. No.</b>	<b>Name and Address of the Company</b>	<b>CIN / GLN</b>	<b>Holding / Subsidiary / Associate</b>	<b>% of Shares held</b>	<b>Applicable Section</b>
	1.	Karma Energy Ltd	L31101MH2007PLC168823	Holding Company	100 %	2(46)





<b>Sub-total (B)(2):-</b>	0	495000	495000	100%	0	495000	495000	100%	0
<b>Total Public Shareholding (B) = (B)(1)+(B)(2)</b>	0	495000	495000	100%	0	495000	495000	100%	0
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	0	495000	495000	100%	0	495000	495000	100%	0

ii) Shareholding of promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year	Shareholding at the end of the year
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		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of Shares	% of total shares of the company	% of shares Pledged / encumbered to total shares	% change in share holding during the year
1.	Chetan Mehra	-	-	-	-	-	-	-
	<b>Total</b>	-	-	-	-	-	-	-

iii) Change in Promoter's Shareholding (please specify, if there is no change)

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase /	-	-	-	-

Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
At the End of the year	-	-	-	-

iv) Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	Shareholding at the beginning of the year	Cumulative Shareholding during the year			
		No. of shares	% of total shares of the company		
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1.	Karma Energy Ltd	494930	99.99	494930	99.99
2.	Dharmendra G. Siraj – Beneficial owner Karma Energy Ltd	10	0.002	10	0.002
3.	Anju D. Siraj – Beneficial owner Karma Energy Ltd	10	0.002	10	0.002
4.	Chetan D. Mehra - – Beneficial owner Karma Energy Ltd	10	0.002	10	0.002
5.	Kirti N. Acharya - – Beneficial owner Karma Energy Ltd	10	0.002	10	0.002
6.	Pramod M. Sheth - – Beneficial owner Karma Energy Ltd	10	0.002	10	0.002
7.	Radhika C. Mehra– Beneficial owner Karma Energy Ltd	10	0.002	10	0.002
8.	Arun D. Mehra - – Beneficial owner Karma Energy Ltd	10	0.002	10	0.002

v) Shareholding of Directors and Key Managerial Personnel :

Sl. No	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1.	Dharmendra G. Siraj	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
2.	Neelkamal V. Siraj	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-
3.	Pramod M. Sheth	-	-	-	-
	Date Wise Increase / Decrease in share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	-	-	-	-
	At the end of the year	-	-	-	-

V.	<b>INDEBTEDNESS</b>
	<b>Indebtedness of the Company including interest outstanding / accrued but not due for payment</b>

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
• Addition				
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

VI.	<b>REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>
	A. Remuneration to Managing Director, Whole-time Directors and / or Manager :

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
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Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
		.....	.....
1.	Gross Salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961		
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961		
	(c) Profit in lieu of salary under section 17(3) Income Tax Act, 1961		
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify.	-	-
5.	Others, please specify		
	Total (A)		
	Ceiling as per the Act		

B. Remuneration to other directors :

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Dharmendra G. Siraj	Pramod M. Sheth	Neelkamal V. Siraj	
3.	Independent Directors				
	• Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-
	Total (1)	-	-	-	-

4.	Other Non-Executive Directors	-	-	-	-
	<ul style="list-style-type: none"> <li>• Fee for attending board committee meetings</li> <li>• Commission</li> <li>• Others, please specify</li> </ul>	-	-	-	-
	Total (2)	-	-	-	-
	Total (B) = (1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-

C. Remuneration to Key Managerial Personnel Other than MD/Manager / WTD
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Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CEO	Company Secretary & CFO	Total
1.	Gross Salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	-	-
	(b) Value of Perquisite u/s 17(2) Income Tax Act, 1961	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income Tax Act, 1961	-	-	-
	Stock Option	-	-	-
	Sweat Equity	-	-	-
	Commission <ul style="list-style-type: none"> <li>- as % of profit</li> <li>- Others, specify.</li> </ul>	-	-	-
	Others, please specify	-	-	-
	Total	-	-	-

VII.	<b>PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :</b>				
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>B. DIRECTORS</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil



# FERRAO MSR & ASSOCIATES

## Company Secretaries

301, Dhun Bldg., 23/25 Janmabhoomi Marg, Fort, Mumbai - 400001. Tel No:- 022-22024367

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### FORM MR-3

#### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*

To,  
The Members,  
**Greenweiz Projects Limited**  
629A, Gazdar House, Dhobi Talao,  
New Marine Lines, Mumbai - 400002

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Greenweiz Projects Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Due to the current nationwide lockdown arising out of COVID-19 pandemic, we have examined the papers, minute books, forms, returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March 2021 provided to us through electronic mode. No physical verification of any document / record was possible. Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion the Company has, during the audit period covering the financial year **ended on 31<sup>st</sup> March 2021**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31<sup>st</sup> March 2021** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder; **Not Applicable**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are **Not Applicable to the Company**:
- 
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
  - (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; and
  - (k) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges – **Not Applicable**

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and its authorized representatives during the conduct of Secretarial Audit we hereby report that in our opinion during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**We further report that:**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive Directors. No changes took place in the composition of the Board of Directors during the period under review.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists

for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. All decisions are carried through with requisite majority. There were no dissenting views from the members during the period under review.

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

**Limitations:**

Due to the nationwide lockdown and social distancing guidelines issued by the Ministry of Home Affairs (MHA) on different dates for containment of spread of COVID-19, the abovementioned documents, registers, disclosures filed, etc. have not been physically verified by us, and as informed to us, these are being maintained by the Company at their offices. While we have taken all possible steps to verify the records as made available to us by the Company through electronic medium and taken confirmation from the Company wherever required, the audit was done subject to limitation of availability of documents.

For Ferrao MSR & Associates  
Company Secretaries



**Martinho Ferrao**  
Partner

FCS No. 6221

C.P. No. 5676

UDIN: F006221C000516786

Place: Mumbai

Date: 24<sup>th</sup> June 2021

This report is to be read with our letter which is annexed as **Annexure A** and forms an integral part of this report.

**'Annexure A'**

To,  
The Members,  
**Greenweiz Projects Limited**  
629A, Gazdar House, Dhobi Talao,  
New Marine Lines, Mumbai - 400002

Our report is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. The minutes, documents, records and other information checked for the purpose of audit were received from the Company in soft copy and through electronic mail due to the ongoing pandemic.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Ferrao MSR & Associates  
Company Secretaries**



**Martinho Ferrao  
Partner  
FCS No. 6221  
C.P. No. 5676  
UDIN: F006221C000516786**

Place: Mumbai  
Date: 24<sup>th</sup> June 2021

# U.B.SURA & CO

**CHARTERED ACCOUNTANTS**  
14, KRISHNA KUNJ, 144/45, M. G. ROAD  
GHATKOPAR (EAST), MUMBAI-400 077  
Tel. 21022735, 21022095 Email: [caubsura@gmail.com](mailto:caubsura@gmail.com)

## INDEPENDENT AUDITOR'S REPORT

To The Members of  
**GREENWEIZ PROJECTS LIMITED**

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone Ind AS financial statements of **GREENWEIZ PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March, 2021**, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including of the state of affairs (financial position) of the Company as at **31<sup>st</sup> March, 2021**, and its profit/loss (financial performance including other comprehensive income), its cash flows and the changes in equity 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibility of the Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other 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 the assets of the Company and for preventing and detecting frauds and other irregularities selection and application of appropriate implementation of 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 financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibility**

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.



- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**FOR U.B. SURA & CO.,  
CHARTERED ACCOUNTANTS  
FIRM REG. NO: 110620 W**

*U.B. Sura*

**U.B. SURA  
PROPRIETOR  
MEMBERSHIP NO: 032026  
MUMBAI: DATED: 24/06/2021  
UDIN: 21032026AAAADX8903**



## ANNEXURE TO THE AUDITORS' REPORT

(Referred to in the Independent Auditors' Report of even date to the Shareholders of **GREENWEIZ PROJECTS LIMITED** on the standalone financial statements as of and for the year ended on March 31, 2021)

- (i) (a) In our opinion the Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed assets of the Company have been physically verified by the management on phase-wise manner during the year under audit. According to the information and explanations given to us no material discrepancies have been noticed on such verification. In our opinion having regard to the size of the company and the nature of its assets the program of verification of fixed assets is reasonable.
- (c) As per the information provided to us, the title deeds of immovable properties are in the name of the company.
- (ii) The inventories have been physically verified during the year by the management. According to the information and explanations provided to us no material discrepancies were noticed on verification between the physical stocks and the book records.
- (iii) The company has not granted loans during the year, to parties covered in the register maintained under section 189 of the Act. Therefore sub-clauses (a) to (c) of clause 3(iii) of CARO are not applicable.
- (iv) Based on the information provided to us, records as furnished to us, the company has not granted loans to persons nor made investments and given guarantees, securities as envisaged in provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted deposit from the public within meaning of Section 73 to 76 of the Act or any relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules 2015.
- (vi) Maintenance of cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under Section 148 (1) of the Act is not applicable to the company during the year under audit.
- (vii) (a) As per the records examined by us, explanations provided to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, GST, customs duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us there are no dues of income tax, sales tax, excise duty and cess which have not been deposited on account of any dispute



- (viii) Since the company has not borrowed from financial institutions, banks neither issued any debentures clause 3 (viii) of CARO is not applicable.
- (ix) The company has not raised monies by way of Public issue/follow on offer, term loans and therefore clause 3 (ix) of CARO is not applicable.
- (x) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) The company has not paid/provided managerial remuneration during the year and therefore clause (xi) of CARO is not applicable.
- (xii) The company is not a "Nidhi Company" and therefore clause (xii) of CARO is not applicable.
- (xiii) Based on information and explanations in respect of Related Parties provided to us, in our opinion the company has disclosed Related Party Transactions in accordance with the applicable accounting standard.
- (xiv) The company has not made any preferential allotment/private placement of shares nor issued fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**FOR U.B. SURA & CO.,  
CHARTERED ACCOUNTANTS  
FIRM REG. NO: 110620 W**

*U.B. Sura*

**U.B. SURA  
PROPRIETOR  
MEMBERSHIP NO: 032026  
MUMBAI: DATED: 24/06/2021**



**Annexure - B to the Auditors' Report**  
**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 **GREENWEIZ PROJECTS LIMITED** ("the Company") as of 31 March 2021 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 ('ICAI'). 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 judgment, 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 31 March 2021, 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 U.B. SURA & CO.,  
CHARTERED ACCOUNTANTS  
FIRM REG. NO: 110620 W**



**U.B. SURA  
PROPRIETOR  
MEMBERSHIP NO: 032026  
MUMBAI: DATED: 24/06/2021**



**Greenweiz Projects Ltd**  
CIN : U65920MH1993PLC071301  
Balance Sheet as at 31st March,2021

In Rupees

Particulars	Note No	As At 31st March, 2021	As At 31st March, 2020
<b>ASSETS</b>			
<b>Non-current assets</b>			
a Property ,Plant & Equipment	1	3,23,805	3,47,046
b Capital Work in Progress		-	-
c Investment Property		-	-
d Goodwill		-	-
e		-	-
f Intangible Assets under development		-	-
g Biological Assets other than bearer plants		-	-
h		-	-
(i) Investments	2	3,19,02,602	3,92,63,193
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(iv) Others ( Deposits)	3	4,03,745	4,43,745
j Income tax assets (net)	4	7,60,457	6,32,854
k Other non-current assets		-	-
<b>Current assets</b>			
a Inventories	5	2,07,98,514	2,22,52,574
b Financial Assets		-	-
(i) Investments		-	-
(ii) Trade Receivables	6	49,42,238	45,41,854
(iii) Cash and cash equivalents	7	4,74,067	7,81,958
(iv) Bank balances other than (iii) above		-	-
(v) Loans	8	68,83,643	58,04,733
(vi) Others Financial Assets		-	-
c Current Tax Assets (Net)	9	48,45,323	48,24,013
d Other current assets		-	-
<b>Total Assets</b>		<b>7,13,34,394</b>	<b>7,88,91,971</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a Equity Share capital	10	4,95,00,000	4,95,00,000
b Other Equity	11	1,54,88,716	2,27,35,375
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
<b>a Financial Liabilities</b>			
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(other than those specified in item (b), to be specified)		-	-
a Provisions	12	1,54,639	-
b Deferred tax liabilities (Net)	13	35,71,872	50,63,828
c Other non-current liabilities		-	-
<b>Current liabilities</b>			
<b>a Financial Liabilities</b>			
(i) Borrowings		-	-
(i) Trade payables		10,99,538	2,31,212
(iii) Other financial liabilities		-	-
(other than those specified in item (c))		-	-
b Other current liabilities	15	2,51,519	1,07,763
c Provisions	16	12,68,110	12,53,794
d Current Tax Liabilities (Net)		-	-
<b>Total Equity and Liabilities</b>		<b>7,13,34,394</b>	<b>7,88,91,971</b>

See accompanying notes to the financial statements

As per our report of even date attached

For U. B. Sura & Co.,  
Chartered Accountants

*U. B. Sura*

U. B. Sura  
Proprietor  
Membership No. 32026  
Firm Regn. No. 110620W  
Place : Mumbai  
Dated : 24/06/2021



For and on Behalf of the Board

*[Signature]*

Director  
D. G. Siraj  
00025543

Director  
P M Sheth  
00026032



# Greenweiz Projects Ltd

CIN : U65920MH1993PLC071301

## Statement of Profit & Loss Account for the Year Ended 31st March, 2021

In Rupees

		Note No	Year Ended 31st March, 2021	Year Ended 31st March, 2020
	<b>INCOME</b>			
I	Revenue from Operations [Gross]	17	1,45,32,687	1,56,84,767
	Less: Goods & Service tax		22,17,060	18,57,244
	Revenue from Operations [Net]		1,23,15,627	1,38,27,523
II	Other Income	18	4,87,368	9,95,629
III	<b>Total Income ( I + II)</b>		<b>1,28,02,995</b>	<b>1,48,23,152</b>
IV	<b>EXPENSES</b>			
	(a) Cost of Materials Consumed	19	16,72,051	34,25,347
	(b) Purchases of Stock-in-Trade	20	14,54,060	(9,81,140)
	(c) Changes in Inventories of Finished goods, Work-in-Progress and Stock-in-Trade			-
	(d) Manufacturing Expenses			-
	(e) Employee Benefits Expense	21	75,94,624	79,81,504
	(f) Finance Costs	22	5,600	3,970
	(g) Depreciation and Amortisation Expense	1	23,244	31,919
	(h) Other Expenses	23	35,42,617	48,61,916
	<b>Total Expenses ( IV)</b>		<b>1,42,92,196</b>	<b>1,53,23,516</b>
V	<b>Profit / (Loss) before Exceptional Items and Tax ( III - IV)</b>		<b>(14,89,201)</b>	<b>(5,00,365)</b>
VI	Exceptional Items [Refer Note 31]			-
VII	<b>Profit / (Loss) before Tax ( V - VI)</b>		<b>(14,89,201)</b>	<b>(5,00,365)</b>
VIII	<b>Tax Expense:</b>			
	(a) Current Tax Expense For Current Year			-
	(b) (Less): MAT Credit (where applicable)			-
	(b) Current Tax Expense Relating to Prior Year's		(1672)	4,01,507
	(c) Deferred Tax		(1,16,875)	(1,69,368)
	<b>Profit / (Loss) from Continuing Operations ( VII-VIII)</b>		<b>(16,07,748)</b>	<b>(2,68,226)</b>
	<b>DISCONTINUING OPERATIONS</b>			
X	Profit / (Loss) from Discontinuing Operations			-
XI	Add / (Less): Tax expense of Discontinuing Operations			-
XII	<b>Profit / (Loss) from Discontinuing Operations after Tax ( X-XI )</b>			
XIII	<b>Profit / (Loss) for the period ( IX -XII )</b>		<b>(16,07,748)</b>	<b>(2,68,226)</b>
XIV	<b>Other Comprehensive Income</b>			
	A (i) Items that will not be reclassified to profit or loss-Investment Net Gain / (Loss) on Fair Value through OCI - Equity Securities		(73,60,591)	(26,85,905)
	Tax on above		16,38,173	5,97,775
	<b>Total</b>		<b>(57,22,418)</b>	<b>(20,88,130)</b>
	B (i) Items that will be reclassified to profit or loss			
	Re-measurement Gains / (Losses) on defined benefit plans		1,12,849	4,511
	Current Tax effect		(29,341)	(1,173)
	(ii) Income Tax relating to items that will be reclassified to Profit or loss			
XV	<b>Total Comprehensive Income for the period (13+14) (Comprising Profit ( Loss) and Other Comprehensive Income for the Period)</b>		<b>(72,46,658)</b>	<b>(23,53,018)</b>
XVI	<b>Earnings Per Equity Share (of ₹ 100 /- each) (for continuing operation) :</b>			
	Basic		(3.25)	(0.54)
	Diluted		(3.25)	(0.54)
XVII	<b>Earnings Per Equity Share (of ₹ 100 /- each) (for discontinued operation) :</b>			
	Basic			-
	Diluted			-
XVIII	<b>Earnings Per Equity Share (of ₹ 100 /- each) (for discontinued &amp; continuing operations) :</b>			
	Basic	26	(3.25)	(0.54)
	Diluted		(3.25)	(0.54)

See accompanying notes to the financial statements

As per our report of even date attached  
For U. B. Sura & Co.,  
Chartered Accountants

*U. B. Sura*

U. B. Sura  
Proprietor  
Membership No. 32026  
Firm Regn. No. 110620W  
Dated : 24/06/2021  
Place : Mumbai



For and on Behalf of the Board

*[Signature]*

Director  
D. G. Siraj  
00025543

Director  
P M Sheth  
00026032



# Greenweiz Projects Ltd

## Statement of Changes in Equity

Statement of Changes in Equity as at 31st March 2021

in Rupees

### A. EQUITY SHARE CAPITAL

Balance at the beginning of the reporting period i.e. 1st April, 2020	Changes in equity share capital during the year 2019-2020	Balance at the end of the reporting period i.e. 31st March 2020	Changes in equity share capital during the year 2020-2021	Balance at the end of the reporting period i.e. 31st March 2021
4,95,00,000	-	4,95,00,000	-	4,95,00,000
<b>4,95,00,000</b>	<b>-</b>	<b>4,95,00,000</b>	<b>-</b>	<b>4,95,00,000</b>



**Greenweiz Projects Ltd**  
CIN : U65920MH1993PLC071301  
Statement of Changes in Equity as at 31st March, 2021

Note No.11

B. Other Equity

As on 31st March, 2021

Rupees

			Equity Instruments through Other Comprehensive Income	Total
	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period 1st April, 2020	3,62,00,000	(3,21,08,396)	1,86,43,770	2,27,35,375
Less : Adjusted towards Depreciation				-
Other Comprehensive Income for the year		(16,07,748)	(57,22,418)	(73,30,166)
Remeasurement of Employee Benefit	-	83,508	-	83,508
Dividends				-
Tax Dividend				-
Transfer to / ( from ) retained earnings				-
Any other change ( to be specified)				-
Balance at the end of the reporting period i.e. 31st March 2021	3,62,00,000	(3,36,32,636)	1,29,21,352	1,54,88,716

Note No.11

B. Other Equity

As on 31st March, 2020

in Rupees

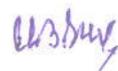
			Equity Instruments through Other Comprehensive Income	Total
	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period 1st April, 2019	3,62,00,000	(3,18,43,508)	2,07,31,900	2,50,88,392
Less : Adjusted towards Depreciation				-
Other Comprehensive Income for the year		(2,68,226)	(20,88,130)	(23,56,356)
Remeasurement of Employee Benefit	-	3,338	-	3,338
Dividends				-
Tax Dividend				-
Transfer to / ( from ) retained earnings				-
Any other change ( to be specified)				-
Balance at the end of the reporting period i.e. 31st March, 2020	3,62,00,000	(3,21,08,396)	1,86,43,770	2,27,35,375

See accompanying notes to the financial statements

As per our report of even date attached

For U. B. Sura & Co.,  
Chartered Accountants

For and on Behalf of the Board



U. B. Sura  
Proprietor  
Membership No. 32026  
Firm Regn. No. 110620W  
Dated : 24/06/2021  
Place : Mumbai, Dated

Director  
D. G. Siraj  
00025543

Director  
P. M. Sheth  
00026032



**GREENWEIZ PROJECTS LTD**  
**CIN : U65920MH1993PLC071301**  
**Cash Flow Statement as at 31st March 2021**

Particular	31st March 2021 Amount (Rs.)	31st March 2021 Amount (Rs.)	31st March 2020 Amount (Rs.)	31st March 2020 Amount (Rs.)
<b>Cash Flow From Operating Activities</b>				
Net Profit/(Loss) before tax		(14,89,201)		(5,00,365)
Prior Year Taxation	-		4,01,507	
Depreciation	23,244		31,919	
Loss on Sale of Investments	-		-	
Sundry Balance Written back	(34,749)		-	
Loss on Sale of Fixed Asset	-		11,812	
Finance costs	5,600		3,970	
Interest income	(4,52,619)		(9,95,629)	
		(4,58,524)		(5,46,421)
<b>Operating Profit before Working Capital Changes</b>		<b>(19,47,725)</b>		<b>(10,46,785)</b>
<b>Adjustments for (increase) / decrease in operating assets:</b>				
Inventories	14,54,060		(9,81,140)	
Trade receivables	(4,00,384)		(9,83,314)	
Short-term loans and advances	(10,78,910)		12,96,937	
Other current assets	1,31,540		(2,44,239)	
Other non-current Investments				
		<b>1,06,306</b>		<b>(9,11,757)</b>
<b>Adjustments for increase / (decrease) in operating liabilities:</b>				
Trade payables	9,03,075		(57,089)	
Other current liabilities	2,98,395		63,377	
Short-term provisions	14,316		7,52,220	
Long-term provisions				
		<b>12,15,786</b>	<b>(11,25,842)</b>	<b>(3,67,334)</b>
Cash flow from extraordinary items				
Cash generated from operations		(6,25,634)		(23,25,876)
Net income tax (paid) / refunds		(1,29,275)		(4,65,728)
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(7,54,909)</b>		<b>(27,91,604)</b>
<b>Cash Flow From Investing Activities</b>				
Interest income	4,52,619		9,95,629	
		4,52,619		10,21,163
<b>Net cash flow from Investing activities (B)</b>		<b>4,52,619</b>		<b>10,21,163</b>
<b>Cash Flow From Financing Activities</b>				
Finance costs		(5,600)	(3,970)	(3,970)
<b>Net Cash flow from Financing activities (C)</b>		<b>(5,600)</b>		<b>(3,970)</b>
		<b>(3,07,888)</b>		<b>(17,74,412)</b>
Cash and Cash Equivalent at the Beginning of the year		7,81,958		25,56,371
Cash and Cash Equivalent at the End of the year		4,74,067		7,81,958
		<b>(3,07,888)</b>		<b>(17,74,412)</b>

As per our report of even date attached  
For U.B. SURA & CO.  
Chartered Accountants  
Firm Regn. No. 110620 W

*U.B. Sura*

U.B. SURA  
Proprietor  
Membership No. 32026  
Place : Mumbai.  
Dated : 24/06/2021



For and on Behalf of the Board

*[Signature]*

Director  
D. G. Siraj  
00025543

*[Signature]*  
Director  
P M Sheth  
00026032



# Greenweiz Projects Ltd

Notes to the Standalone Financial Statements as at 31st March 2021

## A CORPORATE INFORMATION

Greenweiz Projects Ltd ("the Company") is a Non listed entity incorporated in India.

The address of its registered office and location of the wind farms are disclosed in the introduction to the annual report.

## B SIGNIFICANT ACCOUNTING POLICIES

### B.1 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- i Certain financial assets and liabilities,
- ii Defined benefit plans - plan assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

The accounts have been compiled on an accrual system based on principle of going concern.

Company's financial statements are presented in Indian Rupees, which is also its functional currency.

### B.2 Summary of significant accounting policies

#### a Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use.

Expenses incurred relating to project, net of income earned during the project development stage prior to its intended use, are considered as pre - operative expenses and disclosed under Capital Work - in - Progress.

Depreciation on property, plant and equipment is provided using Written Down Value Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

#### b Finance Cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets.

All other borrowing costs are charged to the Statement of Profit and Loss for the period for which they are incurred.

#### c Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Cost of components, stores and spares are determined on weighted average basis.

#### d Impairment of non-financial assets - property, plant and equipment

The Company assesses at each reporting date as to whether there is any indication that any property, plant and equipment or group of assets, called cash generating units may be impaired. If any such indication exists the recoverable amount of an asset or cash generating units is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash generating units to which the asset belongs.

If the carrying amount of property, plant and equipment exceeds the recoverable amount on the reporting date, the carrying amount is reduced to the recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.



e Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, 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 of the amount of the obligation.

f Employee Benefits Expense

Short Term Employee Benefits : The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

Post-Employment Benefits :

Defined Contribution Plans - A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined Benefit Plans - The Company pays gratuity to the employees whoever has completed five years of service with the Company at the time of resignation / superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act or otherwise contractually agreed with the employees.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by Income Tax authorities.

The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

g Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax - Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

Deferred tax - Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

g Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Income on Inter Corporate Deposits is accounted for on time accrual basis

It is the policy of the company Service to provide for all income and expenses on accrual basis.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Dividends - Revenue is recognised when the Company's right to receive the payment has been established.



k Financial instruments

1 Financial Assets

a Recognition and measurement

All financial assets and liabilities are initially recognized at fair value.

b Investment in subsidiaries, Associates

The Company has accounted for its investments in subsidiaries, associates.

c Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

d Impairment of financial assets

For trade receivables Company applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

2 Financial liabilities

Recognition and measurement - All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

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.

**C ACCOUNTING JUDGEMENTS AND ESTIMATION OF UNCERTAINTY**

a Depreciation/amortisation and useful lives of property plant and equipment/intangible assets

Property, plant and equipment / intangible assets are depreciated / amortised over their estimated useful lives, after taking into account estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation / amortisation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets. The depreciation / amortisation for future periods is revised if there are significant changes from previous estimates.

b Recoverability of trade receivable

Judgements are applied in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required.

c Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.



# Greenweiz Projects Ltd

Notes to the Standalone Financial Statements as at 31st March 2021

Rupees

**Note No. 1**

Description	As At 31.03.2021					For the Year			Net Block	
	As at 1.4.2020	Additions	Deductions	As At 31.03.2021	As at 1.4.2020	For the Year	Deductions	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020
<b>Property, Plant &amp; Equipment:</b>										
<b>Tangible Assets:</b>										
<b>Own Assets :</b>										
a) Land - Freehold	-			-					-	-
b) Land - Leasehold										
a) Plant & Machinery Wind Masts	25,82,770	-	-	25,82,770	24,33,787	10,183	-	24,43,970	1,38,800	1,48,983
b) Computers	2,64,541	-	-	2,64,541	2,54,426	-	-	2,54,426	10,114	10,114
c) Office Equipment	1,09,990	-	-	1,09,990	1,07,501	-	-	1,07,501	2,489	2,489
d) Furniture & Fixtures	2,03,133	-	-	2,03,133	2,02,251	-	-	2,02,251	882	882
e) Vehicles	28,96,495	-	-	28,96,495	27,11,913	13,060	-	27,24,973	1,71,521	1,84,581
<b>Total</b>	<b>60,56,929</b>	<b>-</b>	<b>-</b>	<b>60,56,929</b>	<b>57,09,878</b>	<b>23,244</b>	<b>-</b>	<b>57,33,122</b>	<b>3,23,805</b>	<b>3,47,046</b>
<b>PREVIOUS YEAR</b>	<b>66,03,857</b>	<b>-</b>	<b>5,46,928</b>	<b>60,56,929</b>	<b>61,97,541</b>	<b>31,919</b>	<b>5,19,582</b>	<b>57,09,878</b>	<b>3,47,046</b>	<b>4,06,316</b>



# Greenweiz Projects Ltd

Notes to the Standalone Financial Statements as at 31st March 2021

In Rupees

Particulars	31st March 2021		As at 31st March 2020	
	Units	Amt in Rs	Units	Amt in Rs
<b>Note No. 2</b>				
<b>Investments measured at Fair Value through Other Comprehensive Income</b>				
<b>Non Trade -Unquoted -Others</b>				
<b>Fully paid-up Equity Shares</b>				
Avinaya Resources Limited	50	3,201	50	3,742
Brahmanvel Energy Projects Ltd	3500	2,30,440	3500	5,10,435
Khandesh Energy Projects Ltd	3500	1,90,470	3500	7,98,380
Vajharpada Energy Ltd	9430	9,430	9430	9,500
Windia Infrastructure Finance Ltd	802987	3,14,69,061	802987	3,79,41,136
<b>Sub Total</b>	<b>8,19,467</b>	<b>3,19,02,602</b>	<b>819467</b>	<b>3,92,63,193</b>
<b>Total of Investments measured at Fair Value through Other Comprehensive Income</b>		<b>3,19,02,602</b>		<b>3,92,63,193</b>
<b>Total of Investments measured at Fair Value through Profit &amp; Loss</b>			-	-
<b>Total Non Current Investments</b>		<b>3,19,02,602</b>		<b>3,92,63,193</b>
<b>Aggregate amount of quoted investments</b>				-
<b>Market value of quoted investments</b>				-
<b>Aggregate amount of unquoted investments</b>				<b>3,92,63,193</b>
<b>Aggregate provision of diminution in value of Investments</b>				-

Particulars	31st March 2021	As at 31st March 2020
	Amount	Amount
<b>Note No. 3</b>		
<b>OTHER FINANCIAL ASSETS- NON CURRENT</b>		
Deposits-Sales Tax & Rent	4,03,745	4,43,745
	<b>4,03,745</b>	<b>4,43,745</b>
<b>Note No.4</b>		
<b>CURRENT TAX ASSETS (Net)</b>		
Income Tax (Net)	7,60,457	6,32,854
	<b>7,60,457</b>	<b>6,32,854</b>
<b>Note No. 5</b>		
<b>Current Assets</b>		
<b>INVENTORIES</b>		
<b>Wind Mills Components</b>		
Bought of Components	2,01,89,391	2,16,43,451
Loose Tools	1,62,067	1,62,067
Consumables / Spares	4,47,056	4,47,056
	<b>2,07,98,514</b>	<b>2,22,52,574</b>



# Greenweiz Projects Ltd

Notes to the Standalone Financial Statements as at 31st March 2021

In Rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No.6</b>		
<b>TRADE RECEIVABLES</b>		
[ Unsecured , Considered Good ]		
Trade receivables	49,42,238	45,41,854
	<b>49,42,238</b>	<b>45,41,854</b>
<b>Note No.7</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash on Hand		-
Balance with banks :		
- In Current Account	4,74,067	7,81,958
	<b>4,74,067</b>	<b>7,81,958</b>
<b>Note No.8</b>		
<b>LOANS</b>		
Staff Advances	64,290	1,28,426
Advances to Suppliers	95,449	15,599
Inter Corporate Deposit	67,23,904	56,60,708
	<b>68,83,643</b>	<b>58,04,733</b>
<b>Note No.9</b>		
<b>OTHER CURRENT ASSETS</b>		
Advances Recoverable in cash or in kind	13,77,779	12,91,160
Prepaid Expenses	1,51,605	1,98,537
Balances with Govt. Authorities	33,15,939	33,34,317
	<b>48,45,323</b>	<b>48,24,013</b>



**Greenweiz Projects Ltd**  
**Notes to the Standalone Financial Statements as at 31st March 2021**

In Rupees

	As at 31st March 2021		As at 31st March 2020	
	Units	Amount	Units	Amount
<b>Note No.10</b> <b>SHARE CAPITAL</b>				
<b>Authorised Share Capital</b> Equity Shares of ₹ 100/- each	500000	5,00,00,000	500000	5,00,00,000
<b>Issued, Subscribed &amp; Paid Up Share Capital</b> Equity Shares of ₹ 100/- each	495000	4,95,00,000	495000	4,95,00,000
<b>Total</b>		<b>4,95,00,000</b>		<b>4,95,00,000</b>
<b>NOTE [10.1]</b> <b>Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year</b>				
<b>Equity Shares</b> At the beginning of the Year	495000	4,95,00,000	495000	4,95,00,000
Issued during the Year	-	-	-	-
Outstanding at the end of the Year		<b>4,95,00,000</b>		<b>4,95,00,000</b>

**NOTE [10.2]**

**Terms / rights attached to equity shares**

- a) The Company has only one class of shares having a par Value of ₹ 100/- per Share. Each holder of equity shares is entitled to one vote per share.
- b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders
- c) The company has not issued any bonus shares or bought back the equity shares in the last 5 years immediately preceding the balance sheet date

**NOTE [10.3]**

Details of shares held by each shareholder holding more than 5% shares. Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates

Equity shares of ₹ 100/- fully paid up	As at 31st March 2021		As at 31st March 2020	
	Units	Holding %	Units	Holding %
Karma Energy Ltd	495000	100%	495000	100%



# Greenweiz Projects Ltd

Notes to the Standalone Financial Statements as at 31st March 2021

In Rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No. 10</b>		
<b>OTHER EQUITY</b>		
<b>Other Comprehensive Income</b>		
Opening Balance	1,86,43,770	2,07,31,900
Addition/Delition During the year	(57,22,418)	(20,88,130)
<b>Closing Balance</b>	<b>1,29,21,352</b>	<b>1,86,43,770</b>
<b>General Reserve</b>		
Opening Balance	3,62,00,000	3,62,00,000
<b>Closing Balance</b>	<b>3,62,00,000</b>	<b>3,62,00,000</b>
<b>Retained Earnings</b>		
Opening Balance	(3,21,08,395)	(3,18,43,508)
Add : Profit / (Loss) for the Year	(16,07,748)	(2,68,226)
Add : Movement in OCI ( Net ) during the year	83,508	3,338
	<b>(3,36,32,635)</b>	<b>(3,21,08,395)</b>
<b>Total</b>	<b>1,54,88,717</b>	<b>2,27,35,375</b>



# Greenweiz Projects Ltd

Notes to the Standalone Financial Statements as at 31st March 2021

In Rupees

Particulars	As at 31st March 2021	As at 31st March 2020
<b>Note No.12</b>		
<b><u>LONG TERM PROVISIONS</u></b>		
Provision for Employee Benefits P L Encashment Payable	1,54,639	-
<b>Total</b>	<b>1,54,639</b>	<b>-</b>
<b>Note No.13</b>		
<b><u>DEFERRED TAX LIABILITIES (NET)</u></b>		
COI Income	36,99,033	53,37,206
Deffered Tax Assets	3,84,091	5,00,967
OCI-Tax on Defined Benefit Plans	2,56,930	2,27,589
<b>Total</b>	<b>35,71,872</b>	<b>50,63,828</b>
<b>Note No.14</b>		
<b><u>Borrowing</u></b>		
<b><u>TRADE PAYABLES</u></b>		
Micro, Small and Medium enterprises Others	10,99,538	2,31,212
Based on information of status of suppliers to the extent received by the company there are no Small Scale industrial undertakings included in Sundry Creditors to whom the payments are outstanding for a period more than 45 days. Further the Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the micro Small and Medium Enterprises Development Act, 2006) Claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year as Nil.		
<b>Total</b>	<b>10,99,538</b>	<b>2,31,212</b>
<b>Note No.15</b>		
<b><u>OTHER CURRENT LIABILITIES</u></b>		
Statutory Obligations	2,51,519	1,07,763
<b>Total</b>	<b>2,51,519</b>	<b>1,07,763</b>
<b>Note No.16</b>		
<b><u>PROVISIONS</u></b>		
<b>Provision : Employee Benefits</b>		
Bonus Payable	2,69,400	2,82,400
P L Encashment Payable	2,94,869	7,43,725
LTA Payable	94,800	78,000
Co. Cont. PF Payable	71,642	71,642
Grauity Payable	-	66,978
Salary Payable	5,37,399	11,049
<b>Total</b>	<b>12,68,110</b>	<b>12,53,794</b>



## Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2021

In Rupees

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
		Amount
<b>Note No.17</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sale of Goods	59,21,881	55,38,691
Sale of Services	63,93,746	82,88,832
<b>Total</b>	<b>1,23,15,627</b>	<b>1,38,27,523</b>
<b>Note No.17.1</b>		
<b>Sale of Goods comprises of</b>		
Sale of Components	59,21,881	55,38,691
<b>Total</b>	<b>59,21,881</b>	<b>55,38,691</b>
<b>Note No.17.2</b>		
<b>Sale of Services comprises of</b>		
Operation & Maintenance of Wind Mills	63,93,746	82,88,832
<b>Total</b>	<b>63,93,746</b>	<b>82,88,832</b>
<b>Note No.18</b>		
<b>OTHER INCOME</b>		
Interest income		
- Inter corporate deposits	4,46,698	4,48,247
- Interest on Staff Loan	5,921	7,737
Sundry Bal. Written back	34,749	3,68,245
Insurance Claim	-	1,67,398
Profit on Sale of Investment	-	4,001
<b>Total</b>	<b>4,87,368</b>	<b>9,95,629</b>
<b>Note No.19</b>		
<b>PURCHASES OF STOCK-IN-TRADE</b>		
Purchases of Traded Goods-Components	16,72,051	34,25,347
<b>Total</b>	<b>16,72,051</b>	<b>34,25,347</b>
<b>Note No.19.1</b>		
Purchase of Traded Goods Comprises		
Purchase of components		
Indigeneous	16,72,051	33,91,938
Imported	-	33,409
<b>As per Profit &amp; Loss Account</b>	<b>16,72,051</b>	<b>34,25,347</b>
<b>Note No.20</b>		
<b>CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
Wind Mills Components		
Inventories at the end of the year:		
Finished goods	2,03,51,458	2,18,05,518
Inventories at the beginning of the year:		
Finished goods	2,18,05,518	2,08,24,378
	<b>14,54,060</b>	<b>(9,81,140)</b>
<b>Note No.21</b>		
<b>EMPLOYEES BENEFIT EXPENSES</b>		
Salaries, Wages and Bonus	63,17,745	65,38,576
Contributions to provident and other funds	4,82,488	4,71,174
Staff Welfare expenses	7,94,391	9,71,754
<b>Total</b>	<b>75,94,624</b>	<b>79,81,504</b>



## Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2021

In Rupees

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
Disclosures required under INDAS 19 "Employee Benefits as per Companies (Indian Accounting Standards) Rule 2015 are given below:		
The Employee's Gratuity Fund Scheme managed by Life Insurance Corporation India is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the projected unit credit method.		
	Year Ended 31st March 2021	Year Ended 31st March 2020
<b>Assumptions</b>		
Discount Rate	6.24%	7.76%
Salary Escalation	-	5.00%
<b>Reconciliation of changes in Defined Benefit Obligation</b>		
Present value of obligations as at the beginning of year	24,78,498	22,76,327
Interest Cost	1,54,658	1,76,643
Current Service Cost	1,06,799	1,23,550
Benefits Paid	-	(66,923)
Actuarial (Gain)/Loss on obligations-Demographic Assumption	-	3,39,491
Actuarial (Gain)/Loss on obligations	(78,545)	(3,70,590)
Present value of obligations as at the end of year	26,61,410	24,78,498
<b>Reconciliation of Fair value of Assets &amp; Obligations</b>		
Fair Value of Plan Assets at the Beginning of year	37,69,658	35,84,975
Expected return of plan of assets	2,35,227	2,78,194
Contributions	-	-
Benefits paid	-	(66,923)
Return on Plan Assets, Excluding Interest Income	34,304	(26,588)
Actuarial Gain/ ( Loss) on Plan Assets	-	-
Fair Value of Plan Assets at end of the year	40,39,189	37,69,658
<b>Reconciliation of Fair Value of Assets &amp; Obligations</b>		
Present Value of obligations as at the end of year	(26,61,410)	24,78,498
Fair Value of Plan assets as at the end of year	40,39,189	37,69,658
Funded status	13,77,779	12,91,160
Net Asset/(Liability) recognised in Balance Sheet	13,77,779	12,91,160
<b>Actuarial Gain/(Loss) recognised</b>		
Actuarial (Gain)/Loss on obligations	(78,545)	(3,70,590)
Return on Plan Assets, Excluding Interest Income	34,304	(26,588)
Total (Gain)/Loss for the year	(44,241)	(3,44,002)
Actuarial (Gain)/Loss recognised in the year	(44,241)	(3,44,002)
<b>Expenses Recognised during the year</b>		
Current Service cost	1,06,799	1,23,550
Interest Cost	(80,569)	(1,01,551)
Expected return on plan assets	-	-
Past Service Cost	-	3,39,491
Net Actuarial (Gain)/Loss recognised in the year	(1,12,849)	(3,44,002)
Expenses recognised in statement of Profit & Loss	(86,619)	17,488



## Greenweiz Projects Ltd

Notes to the Standalone Financial Statements for the year ended 31st March 2021

In Rupees

Particulars	Year Ended 31st March 2021	Year Ended 31st March 2020
<b>Note No.22</b>	<b>Year Ended 31st March 2021</b>	<b>Year Ended 31st March 2020</b>
<b>FINANCE COSTS</b>		
Interest Expenses on : Others	5,600	3,970
<b>Total</b>	<b>5,600</b>	<b>3,970</b>
<b>Note No.23</b>		
<b>OTHER EXPENSES</b>	50,000	50,000
Payment to Auditors	16,015	57,043
Conveyance/Vehicle Hire Expenses	53,714	78,495
Electricity charges	2,57,463	4,99,501
Insurance	79,000	6,61,800
Legal and professional charges	-	11,812
Loss on Discard/Sale of Fixed Asset	5,89,729	2,07,485
Maintenance Expenses	2,08,454	3,13,702
Misc. Expenses	4,46,544	5,66,648
Vehicle Expenses	44,032	69,210
Printing and stationery	5,000	10,000
Rates and Taxes	5,62,500	6,24,000
Rent	1,01,617	3,78,984
Repairs & Maintenance	8,56,800	9,80,100
Security Services	1,76,550	2,32,729
Stores consumed	84,934	95,709
Telephone Expenses	10,265	24,699
Travelling Expenses	<b>35,42,617</b>	<b>48,61,916</b>
<b>Payment to Auditors</b>		
	50,000	50,000
<b>For Audit</b>	<b>50,000</b>	<b>50,000</b>



**Greenweiz Projects Ltd**  
**Note to Financial Statement**

In Rupees

	31-03-2021	31-03-2020
	Amt. Rs.	Amt. Rs.
<b>Note No. 24</b> Contingent Liabilities not provided for	-	-
<b>Note No. 25</b> Earnings in foreign currency : Expenditure in foreign currency : Components	- - -	- - 26,754
<b>Note No. 26</b> Earning Per Share (EPS)		
a. Net Profit/(Loss) After Tax	(16,07,748)	(2,68,226)
b. Weighted Average Number of Equity Shares	4,95,000	4,95,000
c. Nominal Value Per Ordinary Share	100	100
d. Basic and diluted earning per Share	(3.25)	(0.54)

**Note No. 27**

**Related party Disclosures**

In accordance with the Accounting Standard 18- Related party Disclosure issued the Company has complied and certified the required information as stated below

**A. Related party and their relationship**

Holding Company	Fellow Subsidiaries
Karma Energy Ltd	Batot Hydro Power Ltd.

**B. Transactions with the related parties**

Nature of Transaction	Holding Company	Associate Company	Fellow Subsidiaries
<b>Income/Receipts</b>			
Sales/Services			
Karma Energy Ltd	66,44,058	-	
	(47,22,655)	-	
<b>Outstanding</b>			
Trade Receivable			
Karma Energy Ltd	24,04,814		-
	(3,34,672)		-

**Note No.28**

The Company is in the business of operation & maintenance of Wind Electric Generators and hence there being only one reportable segment, reporting has not been furnished.

**Note No.29**

In respect of balances of Sundry Creditors ,Sundry Debtors and Loans and Advances confirmations were not received by the Company in few cases and the balances are shown as appearing in the books of accounts. However in the opinion of the management the balances in the accounts are payable realisable as the case may be in the normal course of the business.



**Note No.30****Deferred Tax**

The Company has not recognised deferred tax assets to the extent of virtual certainty of availability of sufficient future taxable income against which such deferred tax assets can be realised

Particular	31.03.2021	31.03.2020
<b>Deferred Tax Assets</b>		
Difference between Book and Tax Depreciation	1,92,105	2,34,174
Items of Temporary Differences	1,91,986	2,66,793
<b>Total -A</b>	<b>3,84,091</b>	<b>5,00,967</b>
<b>Deferred Tax Liabilities</b>		
OCI-Tax on Defined Benefit Plans	2,56,930	2,27,589
Tax Effect on OCI-Equity Securities and Defined Benefit Plan	(36,99,033)	(53,37,206)
<b>Total -B</b>	<b>(39,55,962)</b>	<b>(55,64,795)</b>
<b>Net Deferred Tax Assets/Liabilities</b>	<b>35,71,872</b>	<b>50,63,828</b>

**Note No.31**

The Company and It's holding Company has filed a petition before NCLT seeking sanctioning of a Scheme of Amalgamation w.r.to merger of the Company with the said Karma Energy Limited w.e.f the Appointed date 01.04.2020. Since NCLT is yet to issue their final order sanctioning the scheme , the Annual Accounts form year ended 31.03.2021 is independently finalized.

See accompanying notes to the financial statements

As per our report of even date attached  
For U. B. Sura & Co.,  
Chartered Accountants

For and on Behalf of the Board



U. B. Sura  
Proprietor  
Membership No. 32026  
Firm Regn. No. 110620W  
Place : Mumbai  
Dated : 24/06/2021



Director  
D. G. Siraj  
00025543



Director  
P M Sheth  
00026032



# GREENWEIZ PROJECTS LTD

In Rupees

Grouping	In Rupees	
	31st Mar 2021	31st March 2020
Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>Deposit</b>		
Deposit - Sales tax	10,000	10,000
Deposit - Rent	3,93,745	4,33,745
<b>Total</b>	<b>4,03,745</b>	<b>4,43,745</b>
<b>Current Tax (Net)</b>		
Tds receivable -2009-2010	2,40,636	2,40,636
Tds receivable -2018-2019	2,34,957	2,34,957
Tds receivable -2019-2020	1,84,664	
Tds receivable -2020-2021	1,00,200	1,57,261
Income Tax provision (A.Y. 2021-2022)	-	
<b>Total</b>	<b>7,60,457</b>	<b>6,32,854</b>
<b>TRADE RECEIVABLES</b>		
<b>Sundry Debtors</b>		
(Unsecured, Considered good)		
Under six months	15,83,889	27,13,602
Over six months	33,58,348	18,28,253
<b>Total</b>	<b>49,42,237</b>	<b>45,41,854</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Cash on hand		-
Balance with banks :		
<b>In Current Accounts</b>		
ICICI Bank Ltd - 623505377907	1,37,037	1,37,037
State Bank Of India, D.N. Road -10271086905	2,20,924	4,60,223
The Federal Bank Ltd -7940	6,321	6,321
The Saraswat Co-Op.Bank Ltd-2002	30,272	30,980
The Saraswat Co-Op.Bank Ltd-2087	13,064	80,948
Vijya Bank	66,449	66,449
<b>Total</b>	<b>4,74,067</b>	<b>7,81,958</b>
<b>Staff Advance</b>		
<b>Name of the Employees</b>		
B. Muralidharan	32,975	32,713
C. Sreenivasulu	3,680	2,850
T. Ramchandran	969	2,095
P U Venkateswaran	26,666	-
Mariappan Loan	-	40,600
M Velraj	-	800
M. Soloman Loan	-	2,700
T. Ramchandran Loan	-	46,668
<b>Total</b>	<b>64,290</b>	<b>1,28,426</b>
<b>Advances to Suppliers</b>		
<b>Particulars</b>		
Dyna Automation Pvt Ltd	23,380	-
The Professional Courier	-	4,094
Rishabh Autocontrol	55,564	-
Arihant Electricals	-	-
Sea Linkers Pvt Ltd	-	-
Craftsmans Electric	-	-
Star Trader	5,000	-
RS Components & Controls (India) Ltd	11,505	11,505
<b>Total</b>	<b>95,449</b>	<b>15,599</b>
<b>Inter Corporate Deposit</b>		
Tapi Energy Projects Ltd	67,23,904	56,60,708
<b>Grand Total</b>	<b>68,83,643</b>	<b>58,04,733</b>
<b>Other</b>		
Grauity Payable	13,77,779	12,91,160
<b>Prepaid Exps.</b>		
Prepaid Expenses others	11,250	11,250
Insurance Prepaid	1,40,355	1,87,287
<b>OTHER CURRENT ASSETS</b>		
<b>Mat Credit Entitlements</b>		
Mat Credit Entitlement for Year 2014-2015	18,42,226	18,42,226
Mat Credit Entitlement for Year 2015-2016	3,61,918	3,61,918
Mat Credit Entitlement for Year 2016-2017	4,72,519	4,72,519
CGST-Inward-Maharashtra	49,301	40,881
CGST-Inward-Tamilnadu	11,672	19,255
CGST Inward-Andhra Pradesh	34	-
IGST-Inward-Andhra Pradesh	63,131	2,53,823
IGST-Inward-Tamilnadu	1,33,590	9,674
IGST-Inward-Maharashtra	6,317	1,734
SGST-Inward-Maharashtra	49,301	40,881
SGST-Inward-Tamilnadu	11,672	19,255
SGST-Inward-Andhra Pradesh	34	-
CGST-Reverse Inward-Tamilnadu	1,23,828	1,02,787
SGST-Reverse Inward-Tamilnadu	1,23,828	1,02,787
Tax on Reverse Charge	12,842	12,852
<b>Balances with Govt. Authorities</b>		
GST-Refund receivable-Andhra Pradesh	53,725	53,725
<b>Total</b>	<b>33,15,939</b>	<b>33,34,317</b>
<b>Grand Total</b>	<b>48,34,073</b>	<b>48,12,764</b>



# GREENWEIZ PROJECTS LTD

Grouping	31st March 2021	31st March 2020
		Amount (Rs.)
<b>OTHER CURRENT LIABILITIES</b>		
<b>Long term provision</b>		
Gratuity Payable		-
P.L..Encashment Payable	1,54,639	-
Sick Leave Payable		-
<b>Total</b>	<b>1,54,639</b>	<b>-</b>
<b>Trade Payable</b>		
<b>Name of the Party</b>		
Outstanding Expenses	50,927	27,145
Chidambaram Security Services	44,100	44,100
Bhagati Filters Pvt Ltd		1,464
Craftman Electric		42,338
Akshat Enterprises	7,740	-
Ashoka Bearing Enterprises	9,204	-
Ballaff Automotion India Pvt. Ltd	2,83,451	-
IFFCO-TOKIO General Insurance Co. Ltd		1,223
Dodia Electricals	4,30,453	-
Hydrolines	2,751	-
R Sayee Khumar	6,000	6,000
Shri Krishna Security Services	25,872	25,872
Smt. S Jayasree	8,500	-
U. B. Sura & Co.	45,000	45,000
Shivaram Pillai	-	38,070
C Kumar	15,000	-
K Narendra Reddy	10,500	-
M Vasumathi	11,000	-
Karma Energy Ltd	12,906	-
Weizmann Limited	1,36,134	-
<b>Total</b>	<b>10,99,538</b>	<b>2,31,212</b>
<b>Statutory Obligations</b>		
CGST Payable -Tamilnadu	94,024	14,855
CGST-Reverse Charges -Tamilnadu	6,426	6,426
CGST- Outword charges Goods - Andhra Pradesh	-	998
IGST Payable -Tamilnadu	3,087	5,153
SGST Payable -Tamilnadu	94,028	14,855
SGST-Reverse Charges -Tamilnadu	6,426	6,426
SGST- Outword charges Goods - Andhra Pradesh	-	998
TDS - Salaries	20,500	27,000
TDS on Contractors Payments	1,428	1,428
TDS on Professional Chgs.	5,000	9,230
Professional Tax	20,600	20,394
<b>GrandTotal Other Current Laibilities</b>	<b>2,51,519</b>	<b>1,07,763</b>
<b>SHORT TERM PROVISIONS</b>		
Bonus Provision	2,69,400	2,82,400
<b>Short term provision</b>		
L.T.A.Payable	94,800	78,000
P.L..Encashment Payable	2,94,869	7,43,725
Co. Cont. PF Payable	71,642	71,642
Salary payable	5,37,399	11,049
Grauity Payable	-	66,978
<b>Total</b>	<b>9,98,710</b>	<b>9,71,394</b>
<b>Grand Total Short Term Provisions</b>	<b>12,68,110</b>	<b>12,53,794</b>



# GREENWEIZ PROJECTS LTD

Bonus & Ex-Gratia	2,88,900	2,86,265
Leave Travel Allowance	16,800	16,800
P. L. Encashment Expenses	2,03,543	4,65,421
Salaries	58,08,502	57,70,090
<b>Total</b>	<b>63,17,745</b>	<b>65,38,576</b>
Staff Welfare	7,94,391	9,71,754
Co.cont. to PF	4,43,688	4,49,175
Gratuity	38,800	17,488
<b>Total</b>	<b>4,82,488</b>	<b>4,66,663</b>
Opening Stock	2,03,51,458	2,18,05,518
Closing Stock	(2,18,05,518)	(2,08,24,378)
<b>Total</b>	<b>14,54,060</b>	<b>(9,81,140)</b>
<b>Rate &amp; Taxes</b>		
Company Professional Tax		10,000
<b>Total</b>		<b>10,000</b>

MISCELLANEOUS EXPENSES	As at 31.03.2021	As at 31.03.2020.
Exchange Rate of Differance	-	1,854
Labour charges	4,050	-
Bank charges	2,313	9,036
Demat Charges	1,357	983
Entertainment Expenses	24,700	10,100
Fees/Security Fees	-	32,565
Gifts	48,000	5,000
Filling Fees	17,580	12,840
Site Expenses	16,921	11,900
Membership & Subscription	15,000	3,750
Miscellaneous expenses	4,025	2,710
Office Expenses	34,180	1,18,594
Penalty Charges	-	32,625
Postage/Courier charges	32,018	56,647
Transportation Exp.	8,260	14,198
Stamp Expenses	50	900
<b>Total</b>	<b>2,08,454</b>	<b>3,13,702</b>

