INDEPENDENT AUDITOR'S REPORT

To

The Members of SAVITA GREENTEC LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SAVITA GREENTEC LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical / independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

G D APTE & CO * Chartered Accountants *

Mumbai: D-509, Neelkanth Business Park, Nathani Road, Vidyavihar West, Mumbai – 400086.
Phone: +91 22 3512 3184; Email: chetan.sapre@gdaca.com.
Pune: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411038.
Phone: +91 20 6680 7200; Email – audit@gdaca.com.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable in the applicable laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

Mumbai: D-509, Neelkanth Business Park, Nathani Road, Vidyavihar West, Mumbai – 400086.
Phone: +91 22 3512 3184; Email: chetan.sapre@gdaca.com.
Pune: GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune – 411038.
Phone: +91 20 6680 7200; Email – audit@gdaca.com.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

I. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure**

A", a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

II. 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, 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 Ind AS Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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"** to this report.

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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note No. 24 to the Standalone Financial Statements.

ii. The Company does not have material long term contracts including derivative contracts for which there may be material foreseeable losses.

iii. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

A) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to in any other persons(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

G D APTE & CO ★ Chartered Accountants ★

B) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds have been received by the company from any persons(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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 Ultimate Beneficiaries.

C) On the basis of audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (A) and (B) above, contain any material mis-statement.

v. The Company has not declared any interim and final dividend during the year. Therefore, reporting under rule 11(f) of the Companies (Audit & Auditors) Rules, 2014, is not applicable to the Company.

vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

III. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations provided to us, the Company has not paid managerial remuneration to its directors during the year and hence compliance with the provisions of section 197 is not required.

For G D Apte & Co
Chartered Accountants
Firm registration number: 100515W

G D APTE & CO * Chartered Accountants *

Mayuresh V. Zele
Partner
Membership No: 150027
UDIN : 25150027BMOMSK6963
Place : Mumbai
Date : May 19, 2025

ANNEXURE - A to the Independent Auditor's Report on Standalone Financial Statements of Savita Greentec Limited

(Referred to in paragraph I under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Savita Greentec Limited on the Standalone Financial Statements for the year ended March 31, 2025)

i.

a)

A. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

B. The Company has maintained proper records showing full particulars including quantitative details and location of intangible assets.

b) As informed to us, the Property plant and equipment having substantive value have been physically verified by the management during the period according to a phased program. In our opinion, such program is reasonable having regard to the size of the Company and the nature of its assets. We have been further informed that no material discrepancies were noticed on such verification by the management between the book records and physical verification.

c) As per the information and explanation provided to us, the Company does not have any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee). Therefore, reporting under clause 3(i)(c) of the Order is not applicable to the company.

d) The company has neither revalued its Property Plant and Equipment (including Right of Use assets) nor intangible assets or both during the year.

e) As per the information and explanation provided to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii.

a) As per the information and explanation provided to us, the Company does not have inventory during the year. Therefore, reporting under clause 3(ii)(a) of the Order is not applicable to the Company.

b) According to the information and explanations given to us and based on the records produced, company has not availed working capital limits from banks and financial institutions on the basis of security of current assets. Therefore, reporting under clause 3(ii)(b) of the Order is not applicable to the Company.

iii. According to the information and explanation provided to us, during the year the Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties. Therefore, reporting under clause 3(iii) of the Order is not applicable to the Company.

G D APTE & CO Chartered Accountants

iv. The Company has not granted any loans, or made any investment, or provided any guarantee or security in respect of which provisions of section 185 and 186 of the Act are applicable. Accordingly, reporting under clause 3(iv) of the order is not applicable to the company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits or amounts which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company. We are informed by the Management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other Tribunal in this regard.

vi. To the best of our knowledge and as explained, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Therefore, reporting under clause 3(vi) of the Order is not applicable to the company.

vii.

a) According to the information and explanations given to us and according to the records of the Company examined by us, in our opinion, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Service Tax, Goods and Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and any other statutory dues, wherever applicable. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.

b) According to the information and explanations given to us, there were no dues in respect of Income Tax, Duty of Excise, Duty of Customs, Sales Tax, Service Tax, Goods and Service Tax and Value Added Tax which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, no transaction or income, not recorded in the books of accounts, have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961 (43 of 1961).

ix.

a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon, to any lender during the year.

b) According to the information and explanations given to us, the company is not a declared as willful defaulter by any bank or financial institution or other lender.

c) According to the information and explanations given to us, the company has not taken any term loans and therefore reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

G D APTE & CO Chartered Accountants

d) As per the information and explanations provided to us, the company has utilized the funds for the purpose for which they were obtained.

e) According to the information and explanations given to us, the company does not have subsidiaries, associates, or joint ventures. Therefore, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.

f) According to the information and explanations given to us, the company does not have subsidiaries, joint ventures, or associate companies. Therefore, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

x.

a) According to the information and explanations given to us and on the basis of examination of records of the Company, the company has not raised any money by way of initial public offer or further public offer during the year. Hence the reporting requirement under clause 3(x)(a) is not applicable to the company.

b) According to the information and explanations given to us and on the basis of examination of records, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Therefore, the provisions of clause (x)(b) of the Order are not applicable to the company.

xi.

a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and on the basis of information and explanations given by the management, no fraud by the Company or on the Company has been noticed or reported during the year.

b) According to the information and explanation given to us, no report U/s 143 (12) of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanation given to us, no whistle-blower complaints received during the year by the company.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company and accordingly the provisions of clause (xii) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of records of the Company, the transactions entered with related parties are in compliance with provisions of section 177 and 188 of the Act, where applicable and the details of such transactions are disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

G D APTE & CO * Chartered Accountants *

xiv. The Company is not required to have an internal audit system under the provisions of Companies Act, 2013. Therefore, reporting under clause 3(xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us and based on our examination of records of the Company, the Company during the year has not entered into any non-cash transactions with directors or persons connected with the directors covered under the provisions of sec 192 of the Act and accordingly the provisions of clause (xv) of the Order are not applicable to the Company.

xvi.

a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) In our opinion and according to the information and explanations given to us, the company has not conducted any non-banking financial or housing finance activities. Therefore, the provisions of clause (xvi)(b) are not applicable to the Company.

c) In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, the provisions of clause (xvi)(c)& (d) are not applicable to the company.

xvii. The Company is in the process of setting up its manufacturing facility and has not yet achieved commercial production. Consequently, the company has incurred a cash loss of Rs 244.76 lakhs in the current financial year (Previous Year - Rs. 227.01 Lakhs).

xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. The Company is not required to comply the provisions of Section 135 of the Companies Act, 2013. Therefore, reporting under clause 3(xx) of the Order is not applicable to the Company.

G D APTE & CO * Chartered Accountants *

xxi. According to the information and explanations given to us and based on our examination of records of the Company, the Company is not required to prepare consolidated financial statements. Therefore, reporting under clause 3(xxi) of the Order is not applicable to the Company.

For G D Apte & Co
Chartered Accountants
Firm registration number: 100515W

Mayuresh V. Zele
Partner
Membership No: 150027
UDIN : 25150027BMOMSK6963
Place : Mumbai
Date : May 19, 2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS OF SAVITA GREENTEC LIMITED

(Referred to in paragraph II (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date to the members of Savita Greentec Limited on the Standalone Financial Statements for the year ended March 31, 2025)

Report on the Internal Financial Controls Over Financial Reporting 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 Savita Greentec Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Standalone Ind AS 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 ("the Guidance Note") 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.

Auditor's 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 and the Standards on Auditing issued by the 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. 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 Standalone 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.

G D APTE & CO * Chartered Accountants *

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 Standalone 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) pertains 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 Standalone 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 Standalone 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, to the best of our information and according to the explanations given to us, 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 of March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For G D Apte & Co
Chartered Accountants
Firm registration number: 100515W

G D APTE & CO * Chartered Accountants *

Mayuresh V. Zele
Partner
Membership No: 150027
UDIN : 25150027BMOMSK6963
Place : Mumbai
Date : May 19, 2025

S A V I T A G R E E N T E C L I M I T E D

Balance Sheet as at 31st March, 2025

	Notes	As at 31.3.2025 ₹ in Lakhs	As at 31.3.2024 ₹ in Lakhs
A. ASSETS			
1. Non-current Assets			
a. Property, Plant and Equipments	3	5,663.01	5,727.19
b. Capital Work-in-Progress	3	774.75	124.76
c. Investment Property		-	-
d. Other Intangible Assets	4	5.89	6.68
e. Financial Assets		-	-
(i) Investments	5.1	704.31	-
(ii) Loans		-	-
(iii) Others		-	-
f. Deferred tax Assets (Net)	14	-	7.56
g. Other Non-current Assets		-	-
2. Current Assets			
a. Inventories		-	-
b. Financial Assets	5		
(i) Investments	5.1	69.37	-
(ii) Trade Receivables		-	-
(i) Cash and cash equivalents	5.2	18.22	5,450.17
(iv) Bank balances other than (iii) above		-	-
(v) Loans		-	-
(ii) Others	5.3	0.20	1.40
c. Current Tax Assets (Net)	13	-	-
d. Other Current Assets	6	1,058.56	1,074.82
e. Assets classified as held for sale		-	-
Total Assets		8,294.31	12,392.58
B. EQUITY AND LIABILITIES			
Equity			
a. Equity Share Capital	7	1.00	1.00
b. Other Equity	8	(1,353.29)	(284.67)
		(1,352.29)	(283.67)
Liabilities			
1. Non-current Liabilities			
a. Financial Liabilities			
(i) Borrowings	9.1	9,535.93	12,530.82
(ii) Lease liabilities		-	-
(iii) Other financial liabilities (other than those specified in (b) below)		-	-
b. Provisions		-	-
c. Deferred Tax Liabilities (Net)		-	-
d. Other Non-current Liabilities		-	-
2. Current Liabilities			
a. Financial Liabilities			
(i) Borrowings		-	-
(ii) Lease liabilities		-	-
(iii) Trade Payables			
Total outstanding dues of micro enterprises and small enterprises	10	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	10	100.50	125.91
(iv) Other Financial Liabilities (other than those specified in (c) below)	11	-	0.14
b. Other Current Liabilities	12	5.35	19.38
c. Provisions		-	-
d. Current Tax Liabilities (Net)	13	4.82	-
Total Equity and Liabilities		8,294.31	12,392.58
Material Accounting Policies	2		

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

As per our report of the even date

For G D Apte & Co
Chartered Accountants
Firm's Registration No.: 100515W

Mayuresh V. Zele
Partner
Membership No.: 150027

G D APTE & CO
Chartered Accountants

Mumbai
19th May, 2025

For and on behalf of the Board

Siddharth Mehta

Director

Director

SAVITA GREENTEC LIMITED

Statement of Profit and Loss for the period ended 31st March, 2025

	Notes	Year ended 31.3.2025 ₹ in Lakhs	Year ended 31.3.2024 ₹ in Lakhs
INCOME			
Revenue from Operations		-	-
Other Income	14	94.10	-
Total Income		94.10	-
EXPENDITURE			
Employee Benefits Expense	15	0.52	0.40
Finance Costs	16	1,022.03	239.75
Depreciation and Amortisation Expense	17	62.61	40.19
Other Expenses	18	11.24	11.89
Total Expenditure		1,096.40	292.23
Profit for the year before tax		(1,002.30)	(292.23)
Tax Expenses			
Current Tax		58.76	-
Deferred Tax		7.56	(7.56)
Provision for taxation no longer required		-	-
Total Tax Expenses		66.32	(7.56)
Profit for the year from continuing operations		(1,068.62)	(284.67)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss:			
i) Re-measurement gains / (losses) on defined benefit plans		-	
ii) Income tax related to such items		-	

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

As per our report of the even date

For G D Apte & Co
Chartered Accountants
Firm's Registration No.: 100515W

Mayuresh V. Zele
Partner
Membership No.: 150027

G D APTE & CO Chartered Accountants

Mumbai
19th May, 2025

For and on behalf of the Board

Siddharth Mehra
Director

Director

SAVITA GREENTEC LIMITED

Cash Flow Statement for the year ended 31st March, 2025

	2024-2025 ₹ in lakhs	2023-2024 ₹ in lakhs
A. Cash Flow from Operating Activities :		
Profit before tax from continuing operations	(1,002.30)	(292.22)
Adjustments for -		
Depreciation on property, plant and equipment and investment property	61.93	39.51
Amortisation on intangible assets	0.68	0.67
Finance costs	1,022.03	239.75
(Profit) / loss on sale of property, plant and equipment (net)	(0.06)	-
(Profit) / loss on sale of current investments (net)	(44.01)	-
(Gain) / Diminution in the value of non-current investments	(46.53)	-
(Gain) / Diminution in the value of current investments	(3.50)	-
Operating profit before working capital changes	(11.76)	(12.29)
Changes in working capital:		
Increase / (Decrease) in trade payables	(25.41)	125.44
Increase / (Decrease) in other current liabilities	(14.16)	19.47
(Increase) / Decrease in short-term loans and advances	1.20	(1.40)
(Increase) / Decrease in other current assets	16.26	(1,074.18)
Cash generated from operations	(33.87)	(942.96)
Income tax paid	(53.94)	-
Net cash from Operating Activities	**(87.81)**	**(942.96)**
B. Cash Flow from Investing Activities:		
Additions to property, plant and equipment, investment property and CWIP	(660.80)	(5,891.46)
Additions to intangible assets	-	(7.35)
Sale of property, plant and equipment	2.31	-
Sale of intangible assets	0.10	-
Purchase of non-current investments	(5,395.00)	-
Purchase of current investments	(4,500.43)	-
Sale of non-current investments	3,999.07	-
Sale of current investments	5,415.24	-
Interest received	6.26	-
Net cash used in Investing Activities	**(1,133.25)**	**(5,898.81)**

G D APTE & CO * Chartered Accountants *

Cash Flow Statement for the year ended 31st March, 2025 (contd.)

	2024-2025 ₹ in lakhs	2023-2024 ₹ in lakhs
C. Cash Flow from Financing Activities:		
Proceeds from Long-term borrowings	-	12,500.00
Proceeds from short-term borrowings	-	6,950.65
Principal payment of Short-term borrowing	-	(6,950.65)
Repayment of long-term borrowings	(4,000.00)	-
Interest paid	(210.89)	(208.94)
Net cash used in Financing Activities	**(4,210.89)**	**12,291.06**
Net Increase / (Decrease) in Cash and Cash Equivalents	**(5,431.95)**	**5,449.29**
Cash and Cash Equivalents - Beginning of the year	**5,450.17**	**0.88**
Cash and Cash Equivalents - End of the year (Refer Note 5.2)	**18.22**	**5,450.17**
Net Cash and Cash Equivalents	**5,431.95**	**(5,449.29)**

Notes:

1) Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013.

2) Previous year's figures have been regrouped / rearranged wherever necessary to make them comparable with those of current year.

As per our report of the even date

For and on behalf of the Board

For G. D. Apte & Co.
Chartered Accountants
Firm's Registration No.: 100515W

Mayuresh V. Zele
Partner
Membership No.: 150027

G D APTE & CO. * Chartered Accountants *

Siddharth Mehta
Director

Director

Mumbai
19th May, 2025

SAVITA GREENTEC LIMITED

Statement of Changes in Equity for the period ended 31st March, 2025

Equity Share Capital

₹ in Lakhs

Balance as at 1st April, 2023	1.00
Changes in equity share capital during the year	-
Balance as at 31st March, 2024	1.00
Changes in equity share capital during the year	-
Balance as at 31st March, 2025	**1.00**

Other Equity

₹ in Lakhs

Particulars	Reserves and Surplus Retained Earnings	Total Amount
Balance at 1st April, 2023		-
Loss for the year	(284.67)	(284.67)
Other comprehensive income	-	-
Total comprehensive income for the year	(284.67)	(284.67)
Balance at 31st March, 2024	**(284.67)**	**(284.67)**
Loss for the year	(1,068.62)	(1,068.62)
Other comprehensive income	-	-
Total comprehensive income for the year	(1,353.29)	(1,353.29)
Balance at 31st March, 2025	**(1,353.29)**	**(1,353.29)**

For G D Apte & Co
Chartered Accountants
Firm's Registration No.: 100515W

Mayuresh V. Zele
Partner
Membership No.: 150027

Mumbai
19th May 2025

G D APTE & CO Chartered Accountants

For and on behalf of the Board

Director

Director

1. Corporate Information

Savita Greentec Limited ("the Company") is a Public Limited Company incorporated under the Companies Act, 2013 and domiciled in India.

The Company is principally engaged in manufacturing and recycling.

Authorization of financial statements

The standalone financial statements were authorized for issue in accordance with a resolution of the Board of Directors passed on 19th May, 2025.

2. Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation and presentation of these standalone financial statements.

A. Basis of preparation of financial statements

i. Compliance with Ind AS

The standalone financial statements have been prepared to comply, in all material aspects, with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and the relevant provisions of the Companies Act, 2013.

ii. Classification of assets and liabilities

All assets and liabilities have been classified as current or non-current based on the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Deferred tax assets and liabilities are classified as non-current on net basis.

For the above purposes, the Company has determined the operating cycle as twelve months based on the nature of products and the time between the acquisition of inputs for manufacturing and their realisation in cash and cash equivalents.

iii. Historical cost convention

The financial statements have been prepared on going concern basis under the historical cost convention except:

(a) certain financial instruments (including derivative instruments) and
(b) defined benefit plans

which are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

iv. Functional and presentation currency

The Company's functional and presentation currency is Indian Rupee (`). All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs (` lakhs), except otherwise indicated.

v. Fair value measurement

The Company measures certain financial assets and financial liabilities including derivatives and defined benefit plans at fair value.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either

- in the principal market for the asset or liability or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

B. <u>Property, plant and equipment</u>

(i) Freehold land is carried at historical cost and all other property, plant and equipment are shown at cost (net of adjustable taxes) less accumulated depreciation and, accumulated impairment losses. The cost of an asset comprises of its purchase price, non refundable / adjustable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by the management, the initial estimate of any decommissioning obligation, if any, and, for assets that necessarily take a substantial period of time to get ready for their intended use, finance costs. The purchase price is the aggregate amount paid and the fair value of any other consideration given to acquire the asset. The cost also includes trial run cost and other operating expenses such as freight, installation charges etc. The projects under construction are carried at costs comprising of costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management and attributable borrowing costs.

(ii) Stores and spares which meet the definition of property, plant and equipment and satisfy the recognition criteria of Ind AS 16 are capitalized as property, plant and equipment.

(iii) When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

G D APTE & CO. Chartered Accountants

(iv) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset or significant part) is included in the Statement of Profit and Loss when the asset is derecognised.

(v) In line with the provisions of Schedule II to the Companies Act, 2013, the Company depreciates significant components of the main asset (which have different useful lives as compared to the main asset) based on the individual useful life of those components. Useful life for such components of property, plant and equipment has been assessed based on the historical experience and internal technical inputs.

(vi) Depreciation on property, plant and equipment is provided as per written down value method based on useful life prescribed under Schedule II to the Companies Act, 2013.The Company has assessed the estimated useful lives of its property, plant and equipment and has adopted the useful lives and residual value as prescribed in Schedule II.

Depreciation on stores and spares specific to an item of property, plant and equipment is based on life of the related property, plant and equipment. In other cases, the stores and spares are depreciated over their estimated useful life based on the internal technical inputs.

(vii) The residual values and useful lives of property, plant and equipment are reviewed at each financial year end, and changes, if any, are accounted prospectively.

C. Investment property

Investment properties are properties held to earn rentals and / or for capital appreciation (including property under construction for such purpose). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with the requirements of Ind AS 16 for cost model.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property is included in the Statement of Profit and Loss in the period in which the property is derecognised.

Depreciation on investment property is provided as per written down value method based on estimated useful life which is considered at 60 years based on internal technical inputs.

D. Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles are not capitalised and the related expenditure is reflected in the Statement of Profit and Loss in the period in which the expenditure is incurred.

Licences and application softwares are classified as Intangible Assets collectively termed as Computer Softwares in the financial statements.

Estimated lives of Computer Software is 5 to 7 years.

G D APTE & CO * Chartered Accountants *

E. Borrowing costs

Borrowing costs are charged to Statement of Profit and Loss except to the extent attributable to acquisition / construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale.

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

F. Impairment of non-financial assets

At each balance sheet date, an assessment is made of whether there is any indication of impairment.

If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

G. Non-current assets held for sale

Non-current assets classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

Non-current assets are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition subject only to terms that are usual and customary for sale of such assets.

Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale.

H. Inventories

Raw and packing materials, fuels, stores and spares are valued at lower of weighted average cost and net realisable value. However, materials and other items held for use in the production of finished goods are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials and stores and spares which do not meet the recognition criteria under property, plant and equipment is determined on a weighted average basis.

Work-in-progress and finished goods are valued at lower of weighted average cost and net realisable value. Cost includes direct materials, labour, other direct cost and manufacturing overheads based on

G D APTE & CO. Chartered Accountants

normal operating capacity.

Traded Goods are valued at lower of weighted average cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

I. Revenue recognition

The Company recognises revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the entity.

a) Revenue from contracts with customer

Sales are accounted on passing of significant risks, rewards, and control of ownership attached to the goods to customers. Revenue from the sale of goods (performance obligation) is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold is net of returns, applicable discounts and allowances offered by the Company as a part of the contract.

Revenue from contracts with customers is recognised when the Company satisfies performance obligation by transferring promised goods and services (assets) to the customers. Performance obligations are satisfied when the customer obtains control of the goods. Any amount of income accrued but not billed to customers in respect of any contracts is recorded as a contract asset. Such contract assets are transferred to trade receivables on actual billing to customers. A contract liability is the obligation to transfer goods or services to a customer for which the Company has received consideration or an amount of consideration is due from the customer. Such contract liabilities are recognised as revenue when the Company performs under the contract.

Revenue is measured based on transaction price of the consideration received or receivable, stated net of discounts, returns, and taxes. Transaction price is recognised based on the price specified in the contract. Accumulated experience is used to estimate and provide for the discounts / right of return, using the expected value method.

b) Processing income

Revenue from services is recognized as and when the services are rendered on proportionate completion method.

c) Rental income

Rental income arising from operating leases of investment properties is accounted for on a straight-line basis over the lease unless the payments are structured to increase in line with the expected general inflation to compensate for the lessor's expected inflationary cost increases and is included in other income in the Statement of Profit and Loss.

d) Interest income

Interest income is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses.

G D APTE & CO
Chartered Accountants

e) Dividend income

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established, the economic benefits associated with the dividend will flow to the Company and the amount of the dividend can be measured reliably.

f) Others

Income in respect of export incentives, insurance / other claims, etc. is recognised when it is reasonably certain that the ultimate collection will be made.

J. Foreign currency transactions

Foreign currency transactions are translated into the functional currency using exchange rate prevailing on the date of transaction. Monetary assets and liabilities are translated at rate of exchange prevailing at the reporting date. The difference arising on settlement or translation on account of fluctuation in the rate of exchange is dealt within the Statement of Profit and Loss.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the Statement of Profit and Loss, as finance costs. All other foreign exchange gains and losses are presented in the Statement of Profit and Loss on a net basis within other gains / (losses).

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

K. Employee benefits

Short-term obligations

Short-term employee benefits (benefits which are payable within twelve months after the end of the period in which employees render service) are measured at an undiscounted amount in the Statement of Profit and Loss for the year in which the related services are rendered.

Post-employment obligations

The Company operates the following post-employment schemes

- defined benefit plan – gratuity, and
- defined contribution plan provident fund.

Defined benefit plan – Gratuity obligation

Post-employment benefits (benefits which are payable on completion of employment) are measured on a discounted basis by the Projected Unit Credit Method on the basis of actuarial valuation carried out at each reporting date.

The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less fair value of plan assets.

Defined benefit costs are categorized as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and
- re-measurement.

G D APTE & CO * Chartered Accountants *

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the Statement of Profit and Loss as past service cost.

The net interest expense or income is included in employee benefit expense in the Statement of Profit and Loss.

Re-measurement 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.

Defined contribution plan

Contributions to Provident Fund are made in accordance with the statute and are recognised as an employee benefit expense when employees have rendered service entitling them to the contributions.

Other long-term employee benefit obligations

The eligible employees can accumulate unavailed privilege leave and are entitled to encash the same either while in employment, on termination or on retirement in accordance with the Company's policy. The present value of such unavailed leave is measured using the Projected Unit Credit Method, with actuarial valuations being carried out at each reporting date. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

L. Leases

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception date, whether fulfilment of the arrangement is dependent on the use of a specific asset(s) or the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

a) As a lessee

The Company, as a lessee, recognises a right-of-use asset and a corresponding lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset.

The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets are subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

G D APTE & CO * Chartered Accountants *

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term.

b) As a Lessor

Rental income from operating leases is generally recognised on a straight-line basis over the period of the lease unless the rentals are structured to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases and is included in revenue in the Statement of Profit and Loss due to its operating nature.

M. Government grants

Government grants are recognized when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

The benefit of a government loan at a below market rate of interest is treated as a government grant, measured as the difference between proceeds received and the initial fair value of loan based on prevailing market interest rates.

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises as expenses the related costs for which the grants are intended to compensate.

N. Taxation

Income tax expense comprises of current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in the Statement of Profit or Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

(a) Current Tax

Current tax expense is determined as the amount of tax payable in respect of taxable income for the year.

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the time of reporting.

(b) Deferred Tax

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

G D APTE & CO. Chartered Accountants

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are off set if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

O. Segment reporting

The Chairman and Managing Director (CMD) of the Company is the Chief Operating Decision Maker (CODM). The CODM monitors the operating results of its business segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements.

The operating segments have been identified on the basis of nature of products / service.

a) Segment revenue includes sales and other income directly attributable / allocable to segments including inter-segment revenue.

b) Expenses directly identifiable with / allocable to segments are considered for determining the segment results. Expenses which relate to the Company as a whole and not allocable to segments are included under un-allocable expenditure.

c) Income which relates to the Company as a whole and not allocable to segments is included in un-allocable income.

d) Segment results include margins on inter-segment sales which are reduced in arriving at the profit before tax of the company.

e) Segment assets and liabilities include those directly identifiable with the respective segments. Un-allocable assets and liabilities represent the assets and liabilities that relate to the Company as a whole and not allocable to any segment.

P. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year after tax attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events, if any, such as bonus issue, bonus elements in a rights issue to existing shareholders, shares split and reverse shares split (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the year after tax attributable to equity shareholders and the weighted average number of equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

G D APTE & CO
Chartered Accountants

Q. Provisions and Contingent Assets / Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past events, for which it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate of the amount can be made.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are disclosed in the case of:

- a present obligation arising from the past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from the past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognised but disclosed in the financial statements when an inflow of economic benefits is probable.

R. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

I. Financial assets

A. Initial recognition and measurement:

Financial assets are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of the financial asset [other than financial assets at fair value through profit or loss (FVTPL)] are added to the fair value of the financial assets. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date i.e., the date that the Company commits to purchase or sell the asset. Transaction costs of financial assets carried at FVTPL are expensed in the Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

B. Subsequent measurement:

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

(i) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and

G D APTE & CO * Chartered Accountants *

b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables.

(ii) Debt instruments included within the fair value through profit or loss (FVTPL) category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

(iii) Equity instruments

All equity instruments within the scope of Ind AS 109 are measured at fair value. Equity instruments which are classified as held for trading are measured at FVTPL. For all other equity instruments, the Company decides to measure the same either at fair value through other comprehensive income (FVTOCI) or FVTPL except investment in subsidiaries which is valued at cost. The Company makes such selection on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

For equity instruments measured at FVTOCI, all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI). There is no recycling of the amounts from OCI to Statement of Profit and Loss on sale of such instruments.

iv) Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

C. De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's balance sheet) when:

- the rights to receive cash flows from the asset have expired, or
- the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:

(i) the Company has transferred substantially all the risks and rewards of the asset, or

(ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

D. Impairment of financial assets:

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on trade receivables and other advances. The Company follows 'simplified approach' for recognition of impairment loss on these financial assets. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

G D APTE & CO Chartered Accountants

II. Financial liabilities

A. Initial recognition and measurement:

Financial liabilities are classified at initial recognition as:

(i) financial liabilities at fair value through profit or loss,
(ii) loans and borrowings, payables, net of directly attributable transaction costs or
(iii) derivatives designated as hedging instruments in an effective hedge, as appropriate.

The Company's financial liabilities include trade and other payables, loans and borrowings including derivative financial instruments.

B. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

(i) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently 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. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished and the consideration paid is recognised in the Statement of Profit and Loss as other gains / (losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender has agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

(ii) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. The amounts are unsecured and are usually paid within twelve months of recognition. Trade and other payables are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

G D APTE & CO * Chartered Accountants *

C. De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

III. Offsetting of financial instruments

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.

Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

(a) Operating lease commitments – Company as lessor;
(b) Assessment of functional currency;
(c) Evaluation of recoverability of deferred tax assets

Estimates and assumptions

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

a) Useful lives of property, plant and equipment, investment property and intangible assets;
b) Fair value measurements of financial instruments ;
c) Impairment of non-financial assets;
d) Taxes;
e) Provisions;
f) Contingencies

G D APTE & CO * Chartered Accountants *

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

3A PROPERTY, PLANT AND EQUIPMENTS

₹ in Lakhs

Sr. No	Particulars	Right-of-use Assets	Computer and Data Processing	Furniture and Fittings	Office Equipments	Total	Capital Work-in-progress
I.	**Gross Carrying Amount**						
	Balance as at 1st April, 2024	5,763.53	1.42	0.82	0.93	5,766.70	124.76
	Additions	-	-	-	-		649.99
	Deletions	-	1.42	0.82	0.93	3.17	-
	Balance as at 31st March, 2025	**5,763.53**	-	-	-	**5,763.53**	**774.75**
II.	**Accumulated Depreciation and Impairment**						
	Balance as at 1st April, 2024	39.20	0.14	0.09	0.08	39.51	-
	Depreciation/Amortisation for the year (Refer Note 17)	61.32	0.34	0.11	0.16	61.93	-
	Accumulated depreciation on deletions	-	0.48	0.20	0.24	0.92	-
	Others					-	-
	Balance as at 31st March, 2025	**100.52**	-	-	-	**100.52**	-
III.	**Net Carrying Amount as at 31st March, 2025**	**5,663.01**	-	-	-	**5,663.01**	**774.75**

3.1 **Capital Work-in-progress Ageing**

Financial Year 2024-25	Less than 1 year	1-2 Years	2-3 Years	More than 3 years
Projects in progress	649.99	124.76	-	-
Projects temporarily suspended	-	-	-	-
Total	**649.99**	**124.76**	-	-

G D APTE & CO
Chartered Accountants

S A V I T A G R E E N T E C L I M I T E D

Notes to Financial Statements for the year ended 31st March, 2025

3 PROPERTY, PLANT AND EQUIPMENTS

₹ in Lakhs

Sr. No	Particulars	Right-of-use Assets	Computer and Data Processing	Furniture and Fittings	Office Equipments	Total	Capital Work-in-progress
I.	**Gross Carrying Amount**						
	Balance as at 1st April, 2023	-	-	-	-	-	-
	Additions	5,763.53	1.42	0.82	0.93	5,766.70	124.76
	Deletions	-	-	-	-	-	-
	Balance as at 31st March, 2024	**5,763.53**	**1.42**	**0.82**	**0.93**	**5,766.70**	**124.76**
II.	**Accumulated Depreciation and Impairment**						
	Balance as at 1st April, 2023	-	-	-	-	-	-
	Depreciation/Amortisation for the year (Refer Note 23)	39.20	0.14	0.09	0.08	39.51	-
	Accumulated depreciation on deletions	-	-	-	-	-	-
	Balance as at 31st March, 2024	**39.20**	**0.14**	**0.09**	**0.08**	**39.51**	**-**
III.	**Net Carrying Amount as at 31st March, 2024**	**5,724.33**	**1.28**	**0.73**	**0.85**	**5,727.19**	**124.76**

3.1 **Capital Work-in-progress Ageing**

Financial Year 2023-24	**1-2 Years**	**2-3 Years**	**More than 3 years**
Projects in progress	124.76	-	-
Projects temporarily suspended	-	-	-
Total	**124.76**	-	-

G D APTE & CO * Chartered Accountants *

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

₹ in Lakhs

4 OTHER INTANGIBLE ASSETS	As at	As at
Computer Software and Licences	**31.03.2025**	31.03.2024
	Amount	Amount
I. Gross Carrying Amount		
Opening balance	7.35	-
Additions	-	7.35
Deletions	0.15	-
Closing Balance	7.20	7.35
II. Accumulated Amortisation and Impairment		
Opening balance	0.67	-
Amortisation for the year (Refer Note 17)	0.68	0.67
Accumulated depreciation on deletions	0.04	-
Closing Balance	1.31	0.67
III. Net Carrying Amount as at 31st March, 2025	5.89	6.68

Carrying amount and remaining period of amortisation of Intangible Assets is as below:

₹ in Lakhs

	As At 31.03.2025		
	0 to 5 years	**6 to 10 years**	**Total WDV**
Computer Software and Licences	5.89	-	5.89

₹ in Lakhs

	As At 31.03.2024		
	0 to 5 years	6 to 10 years	Total WDV
Computer Software and Licences	6.68	-	6.68

G D APTE & CO * Chartered Accountants *

	Face Value ₹	**As at 31.3.2025 Quantity Nos. / Units**	As at 31.3.2024 Quantity Nos. / Units	**As at 31.3.2025 ₹ in Lakhs**	As at 31.3.2024 ₹ in Lakhs
5 FINANCIAL ASSETS					
5.1 Non-current Investments					
Quoted (at FVTPL)					
Investments in Equity Instruments					
Nippon India ETF Gold BEES	1	3,28,042	-	243.31	-
				243.31	-
Unquoted (at FVTPL)					
Investment in Mutual Funds					
HDFC Balanced Advantage Fund - Direct Plan - Growth Option	1	87,145		461.00	-
				461.00	-
				704.31	-
Aggregate amount of Quoted Investments				243.31	-
Market value of Quoted Investments				243.31	
Aggregate amount of Unquoted Investments				461.00	
Aggregate amount of impairment in value of investments				-	
5.1 Current Investments					
Unquoted (at FVTPL)					
Investment in Mutual Funds					
HDFC Liquid Fund - Direct Plan - Growth Option	10	610		31.07	
HDFC Low Duration Fund - Regular plan - Growth	10	67,700		38.30	
				69.37	-
Aggregate amount of Quoted Investments				-	
Market value of Quoted Investments				-	-
Aggregate amount of Unquoted Investments				69.37	-
Aggregate amount of impairment in value of investments				-	-

G D APTE & CO
Chartered Accountants

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

	As at 31.3.2025 ₹ in Lakhs	As at 31.3.2024 ₹ in Lakhs
5.2 Cash and Cash Equivalents		
Balances with banks		
Current accounts	17.97	100.17
Deposit accounts with less than 3 months maturity	-	5,350.00
Cash on hand	0.25	-
	18.22	5,450.17
5.3 Other Financial Assets		
Current		
Security Deposits	0.20	1.40
	0.20	1.40
6 OTHER ASSETS		
GST balances	1,058.32	1,048.89
Advances to vendors	0.24	25.94
	1,058.56	1,074.83
	1,058.56	1,074.83

G D APTE & CO * Chartered Accountants *

Notes to Financial Statements for the year ended 31st March, 2025

	As at 31.3.2025 ₹ in Lakhs	As at 31.3.2024 ₹ in Lakhs
7 EQUITY SHARE CAPITAL		
Authorised shares		
10,000 Equity Shares of ₹ 10 each (As at 31st March, 2024: 10,000) of ₹ 10 each	1.00	1.00
Issued shares		
10,000 Equity Shares of ₹ 10 each (As at 31st March, 2024: 10,000) of ₹ 10 each	1.00	1.00
Subscribed and fully paid-up shares		
10,000 Equity Shares of ₹ 10 each (As at 31st March, 2024: 10,000) of ₹ 10 each	1.00	1.00

a) **Reconciliation of number of shares**

	As at 31.03.2025		As at 31.03.2024	
	Nos.	₹ in lakhs	Nos.	₹ in lakhs
As at the beginning of the year	10,000	1.00	10,000	1.00
Add: Issued during the year	-	-	-	-
As at the end of the year	10,000	1.00	10,000	1.00

b) **Rights, preferences and restrictions attached to equity shares (except forfeited shares)**

The Company has only one class of equity shares having par value of ₹10 each. Each holder of equity shares is entitled to one vote per share. There are no restrictions on the distribution of dividend or repayment of capital. The Company declares dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

c) **Details of shareholders holding more than 5% of equity shares**

	As at 31.3.2025		As at 31.3.2024	
	Nos.	% of holding	Nos.	% of holding
Savita Oil Technologies Limited*	10,000	100.00	10,000	100.00

* Include one share each held by six nominees of Savita Oil Technlogies Limited (SOTL), the holding Company, jointly with it the beneficial interest of which is with SOTL

G D APTE & CO * Chartered Accountants *

Notes to Financial Statements for the year ended 31st March, 2025

		As at 31.03.2025 ₹ in Lakhs	As at 31.03.2024 ₹ in Lakhs
8	**OTHER EQUITY**		
	Surplus in the Statement of Profit and Loss		
	Balance at beginning of the year	(284.67)	-
	Add: Loss for the year	(1,068.62)	(284.67)
	Total Appropriations	-	-
	Net retained earnings	**(1,353.29)**	**(284.67)**
			-

For details of reserves, refer Statement of Changes in Equity.

9	**FINANCIAL LIABILITIES**		
9.1	**Long-term Borrowings**		
	2% coupon Unsecured Optionally Fully Convertible Debentures 8,50,00,000 fully paid (previous year 12,50,00,000) Optionally Fully Convetible Debenture (OFCD) of Rs 10 each	9,535.93	12,530.82
	2% coupon Unsecured Optionally Fully Convetible Debenture (OFCD) of Rs 10 each held by Savita Oil Technlogies Limited. The Company (issuer) & Debenture holder will have option for early conversion at any time after 12 months of allotment of OFCD. The conversion will be based on internal rate of return of 13.91% per annum to fair value of equity shares of the company at the date of conversion. Debenture shall rank pari passu, inter se without any preference or priority of one over the other or others of them. If the debentrue are converted into equity shares, the equity shares which are issued shall at least rank pari passu, inter se		
		9,535.93	**12,530.82**

G D APTE & CO
Chartered Accountants

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

	As at 31.3.2025 ₹ in Lakhs	As at 31.3.2024 ₹ in Lakhs
10 Trade payables and Acceptances		
Current		
Trade payables		
Micro and Small Enterprises	-	-
Other than Micro and Small Enterprises	100.50	125.91
Acceptances	-	-
	100.50	**125.91**

(Refer Note 20 for details of dues to micro and small enterprises)

Ageing of trade payables

	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at 31.3.2025					
MSME	-	-	-	-	-
Others	100.12	-	-	-	100.12
	100.12	-	-	-	**100.12**
As at 31.3.2024					
MSME		-	-	-	-
Others	125 91	-	-	-	125.91
	125.91	-	-	-	**125.91**

11 Other Financial Liabilities		
Current		
Other financial liabilities at amortised cost		
Employee benefits	-	0.14
	-	0.14

G D APTE & CO
Chartered Accountants

S A V I T A G R E E N T E C L I M I T E D

Notes to Financial Statements for the year ended 31st March, 2025

		As at 31.3.2025 ₹ in Lakhs	As at 31.3.2024 ₹ in Lakhs
12	**OTHER LIABILITIES**		
	Current		
	Income tax deducted at source	4.90	14.62
	Duties and taxes	0.44	0.90
	Other payables	0.01	3.86
		5.35	19.38
13	**CURRENT TAX ASSETS AND LIABILITIES**		
	Current tax assets		
	Tax refund receivable	-	-
		-	-
	Current tax liabilities		
	Income tax payable	4.82	-
		4.82	-

G D APTE & CO
Chartered Accountants

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

	2024-2025 ₹ in Lakhs	2023-2024 ₹ in Lakhs
14 OTHER INCOME		
Net gain on sale of investments - Current	44.01	-
Gain on fair valuation of investments (net)	50.03	-
Profit on sale of property, plant and equipments (net)	0.06	-
	94.10	-
15 EMPLOYEE BENEFIT EXPENSE		
Salaries, Wages and Bonus	-	-
Contribution to employees' provident and other funds	-	-
Staff Welfare Expenses	0.52	0.40
	0.52	0.40

G D APTE & CO * Chartered Accountants *

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

	2024-2025 ₹ in Lakhs	2023-2024 ₹ in Lakhs
16 FINANCE COST		
Interest	1,022.03	239.75
	1,022.03	**239.75**
17 DEPRECIATION / AMORTISATION (Refer Note 3, 4)		
Depreciation/ amortisation on property, plant and equipment	60.28	39.51
Amortisation of intangible assets	2.33	0.68
	62.61	40.19
18 OTHER EXPENSES		
Fuel and power	0.31	0.03
Freight	0.02	-
Rates, taxes and octroi	5.79	0.05
Repairs and maintenance:		
Others	0.19	0.64
Fair value loss on financial instruments	-	2.72
Payment to auditors (refer note 18A)	0.50	0.50
Miscellaneous expenses	4.43	7.95
	11.24	11.89
18A Payment to auditors		
a) Audit fees	0.50	0.50
b) Other services	-	-

G D APTE & CO * Chartered Accountants *

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

19 DETAILS OF RELATED PARTY TRANSACTIONS IN ACCORDANCE WITH IND AS 24 'RELATED PARTY DISCLOSURES'

Name of related parties where control exists:

Savita Oil Technologies Limited	Holding Company

Key Management Personnel:

i. Executive Directors :

Mr. G. N. Mehra	Director
Mr. S. G. Mehra	Director

ii. Non-Executive Directors :

Mr. R. N. Pisharody	Non-executive Independent Director

Enterprises where key management personnel or relatives of key management personnel have control or significant influence:

Basant Lok Trading Company Pvt. Ltd.	Chemi Pharmex Pvt. Ltd.	D. C. Mehra Public Charitable Trust
Khatri Investments Pvt. Ltd.	Kurla Trading Co. Pvt. Ltd.	Naved Investment and Trading Co. Pvt. Ltd.
Mansukhmal Investments Pvt. Ltd.	N. K. Mehra Trust	NKM Grand Children's Trust
Manufactures Of Petroleum Specialities Association	Savita Finance Corporation Ltd.	Savita Petro-Additives Ltd.

Relatives of key management personnel and relationship

Mrs. R. G. Mehra - Wife of Mr. G. N. Mehra

Ms. S. G. Mehra - Daughter of Mr. G. N. Mehra

Details of transactions* during the year:

c) Inter corporate deposit received	Savita Oil Technologies Limited	-	6,951.00
d) Repayment of inter corporate deposit	Savita Oil Technologies Limited	-	7,050.00
e) Interest received on inter corporate deposit	Savita Oil Technologies Limited	-	222.12
f) Interest paid on debenture of Holding Company	Savita Oil Technologies Limited	1,215.53	28.51
g) Services provided by Holding Company	Savita Oil Technologies Limited	-	56.50
h) Fixed asset sale	Savita Oil Technologies Limited	2.85	-
i) Issue of debenture to holding company	Savita Oil Technologies Limited		12,530.82
j) Repayment of debenture to holding company	Savita Oil Technologies Limited	4,000.00	-
k) Expenses reimbursment to holding company	Savita Oil Technologies Limited	18.50	-

Balance outstanding :

	As at 31.3.2025 ₹ in Lakhs		As at 31.3.2024 ₹ in Lakhs	
	Debit	Credit	Debit	Credit
Enterprises:				
Savita Oil Technologies Limtied	-	9,536.93	-	12,630.69

G D APTE & CO * Chartered Accountants *

		As at 31.3.2025 ₹ in Lakhs	As at 31.3.2024 ₹ in Lakhs
20	Disclosure of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 (as available with the Company) (Refer Note 10)	-	-
	a) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year	-	-
	b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
	c) The amount of interest due and payable for the period of delay in making payment (which have been paid	-	-
	d) The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
	e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-

21 Tax expenses

(a) Amounts recognised in the Statement of Profit and Loss

₹ in Lakhs

Particulars	Year ended 31.3.2025	Year ended 31.3.2024
Current tax expense		
Current year	58.76	-
	58.76	-
Deferred tax expense		
Origination and reversal of temporary differences	7.56	(7.56)
Change in tax rate		
Tax expense recognised in the Statement of Profit and Loss	66.32	(7.56)

(b) Movement in deferred tax balances

₹ in Lakhs

Particulars	Net balance 1.4.2024	Recognised in profit or loss	Net balance 31.3.2025	Deferred tax asset	Deferred tax liability
Property, plant and equipment and intangible assets and	(0.29)	0.01	(0.28)		(0.28)
Borrowings	7.75	252.97	260.72	260.72	
Investment in unquoted mutual funds	-	(11.52)	(11.52)		(11.52)
Others	0.10	(0.10)	-		-
Tax assets / (liabilities)	**7.56**	**241.36**	**248.92**	**260.72**	**(11.80)**

The Company is in the process of setting up its manufacturing plant and has not commenced commercial operations as at the reporting date. While deductible temporary differences exist under the Income Tax Act, 1961, no deferred tax asset has been recognized in these financial statements in view of the current stage of operations.

22 LEASES

1) **As a lessee:**

a) Right-of-use assets:

The following is the movement of right-of-use assets during the year ended 31st March, 2025

₹ in Lakhs

Particulars	2024-25	2023-24
Opening balance	5,724.33	5,763.53
Depreciation/ Amortisation during the year	(61.32)	(39.20)
Closing Balance	5,663.01	5,724.33

G D APTE & CO * Chartered Accountants *

23 Financial Instruments : Accounting classifications and fair value measurements

(i) Accounting classifications

The fair values of the financial assets and liabilities are determined 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 carrying amounts of trade receivables, cash and cash equivalents, bank balances, short term deposits, trade payables, payables for acquisition of property, plant and equipment, short term loans from banks, financial institutions and other current financial assets and liabilities are considered to be the same as their fair values, due to their short-term nature.

(ii) Fair value measurements

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

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

The following table presents carrying value and fair value of financial instruments by categories and also fair value hierarchy of assets and liabilities measured at fair value :

As at 31st March, 2025

₹ in Lakhs

Particulars	Note	Carrying Value	Classification			Fair Value		
			FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets								
Investments								
Investment in equity shares (quoted)	5.1	243.31	243.31	-	-	243.31	-	-
Investment in equity shares (unquoted)	5.1	461.00	461.00	-	-	461.00	-	-
Investment in mutual funds	5.1	69.37	69.37	-	-	69.37	-	-
Other receivables	5.2	0.20	-	-	0.20	-	-	-
Cash and cash equivalents	5.2	18.22	-	-	18.22	-	-	-
		792.10	773.68	-	18.42	773.68	-	-
Financial Liabilities								
Borrowings	9.1	9,535.93	-	-	9,535.93	-	-	-
Trade payables and acceptances	10	100.50	-	-	100.50	-	-	-
		9,636.43	-	-	9,636.43	-	-	-

As at 31st March, 2024

Particulars	Note	Carrying Value	Classification			Fair Value		
			FVTPL	FVTOCI	Amortised Cost	Level 1	Level 2	Level 3
Financial assets								
Investments								
Investment in equity shares (quoted)	5.1	-	-	-	-	-	-	-
Investment in equity shares (unquoted)	5.1	-	-	-	-	-	-	-
Investment in mutual funds	5.1	-	-	-	-	-	-	-
Cash and cash equivalents	6.5	5,450.17	-	-	5,450.17	-	-	-
Bank balances	6.6	-	-	-	-	-	-	-
		5,450.17	-	-	5,450.17	-	-	-
Financial Liabilities								
Borrowings	9.1	12,530.82	-	-	12,530.82	-	-	-
Trade payables and acceptances	11.2	125.91	-	-	125.91	-	-	-
Other financial liabilities		-	-	-	-	-	-	-
		12,656.73	-	-	12,656.73	-	-	-

During the reporting period ending 31st March, 2025 and 31st March, 2024, there were no transfers between Level 1 and Level 2 fair value measurements and no transfer into and out of Level 3 fair value measurements.

(iii) Description of significant observable inputs to valuation:

The following table shows the valuation techniques used to determine fair value :

Type	Valuation technique
Investments in equity shares (quoted)	Based on closing share price on stock exchange
Investments in equity shares (unquoted)	Based on book value
Investment in mutual fund	Based on NAV
Borrowing cost	Book value

G D APTE & CO
Chartered Accountants

SAVITA GREENTEC LIMITED

Notes to Financial Statements for the year ended 31st March, 2025

24 CONTINGENT LIABILITIES NOT PROVIDED FOR

	As at **31.3.2025**	As at 31.3.2024
a) Disputed demands		
i) Others	88.59	-

25 Additional regulatory information

a) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), are held in the name of the Company.

b) To the best of the Company's knowledge and information, there are no transactions which are not recorded in the books of account or have been surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

c) The Company has not been declared willful defaulter by any of the banks or financial institutions or any other lender.

d) To the best of the Company's knowledge and information, the Company does not deal with the struck off companies.

e) The Company has registered charges with Registrar of Companies (RoC) within time wherever applicable. The Company has filed necessary forms within due date for satisfaction of charge with the RoC.

f) The funds borrowed for short term purposes have not been utilized for any other purpose / long term purposes.

g) The Company does not hold any benami property and no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

h) The Company does not trade or invest in any crypto currency.

26 Basic and diluted earnings per share:

	2024-2025	2023-2024
Profit for the year after tax (₹ in Lakhs)	(1,068.62)	(284.67)
Number of ordinary shares (Nos.)	10,000	10,000
Nominal value of the share ₹	10	10
Basic and diluted earnings per share ₹	(10,686.20)	(2,846.70)

27 Previous year's figures have been regrouped / rearranged wherever necessary to conform to those of current year classification.

As per our report of the even date.

For G D Apte & Co
Chartered Accountants
Firm's Registration No.: 100515W

Mayuresh V. Zele
Partner
Membership No.: 150027

Mumbai
19th May, 2025

G D APTE & CO Chartered Accountants

For and on behalf of the Board

Siddharth Vohra
Director

Director

my A