

Prateek Gupta & Co.

Chartered Accountants

Independent Auditor's Report

To the Members of **M/s. Geosys India Infrastructure Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of **M/s. Geosys India Infrastructure Private Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NA	NA

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.



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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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 financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 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 financial statements, including the disclosures, and whether the 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 standalone 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 standalone 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.



Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position, except following:



Name of Statute	Nature of dues	Period to which amount relates	Amount of Demand in Rs. (Thousands)	Forum where dispute is pending
Income Tax	Post assessment	A.Y.2016-2017	230.21	Pending at first level of appeal. (Company is of the view that no amount is payable in this respect.)
Income Tax	Post Assessment	A.Y.2020-2021	696.46	Pending at first level of appeal. (Company is of the view that no amount is payable in this respect.)

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(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 the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(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 the Ultimate Beneficiaries; and



(c) Based on such audit procedures 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. No dividend have been declared or paid during the year by the company.

Place: Noida

Date: 21.07.2023

UDIN: 23416552B 61WA0F8770

**For Prateek Gupta & Co.
Chartered Accountants
FRN: 016512C**


FRN: 016512C
**Prateek Gupta
Proprietor
Membership No. 416652**

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (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 of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are 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 explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor 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 during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.



- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) According to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.
- (f) According to the information explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 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 explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,



- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the company does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order 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 realisation of financial assets and payment of financial liabilities, 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) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act, except in respect of following;

Financial year*	Amount unspent on CSR activities "other than Ongoing Projects"	Amount Transferred to Fund specified in Sch VII within 6 months from the end of the Financial Year	Amount Transferred after the due date (specify the date of deposit)
NA	NA	NA	NA

(*For Current year and for the previous year/(s) for which the amount remains unspent)

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of ongoing project the company has transferred unspent amount to a Special Account, within a



period of 30 days from the end of the financial year in compliance with Sec.135(6) of the said Act, except in respect of the following:

Financial year*	Amount unspent on CSR activities for "Ongoing Projects"	Amount Transferred to Special Account within 30 days from the end of the Financial Year	Amount Transferred after the due date (specify the date of transfer)
(a)	(b)	(c)	(d)
NA	NA	NA	NA

- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place: Noida

Date: 21.07.2023

UDIN: 23416552B6WAO8770

For Prateek Gupta & Co.
Chartered Accountants
FRN: 016512C



Prateek Gupta
Proprietor
Membership No. 416552

Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. Geosys India Infrastructure Private Limited ("The Company") as of March 31, 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Noida

Date: 21.07.2023

UDIN: 23416552867WA0P8770

For Prateek Gupta & Co.

Chartered Accountants

FRN: 016512C



Prateek Gupta

Proprietor

Membership No. 416552

GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

CIN : U45201UP2008PTC035963

BALANCE SHEET

AS AT 31st March 2023

(Rupees In Thousands)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	5,000.00	5,000.00
(b) Reserves and Surplus	3	3,11,739.79	2,44,793.06
		<u>3,16,739.79</u>	<u>2,49,793.06</u>
2 Non-current Liabilities			
(a) Long-term borrowings	4	36,164.04	30,106.93
(b) Long-term provisions	5	3,253.12	3,152.73
(c) Other long term liabilities	6	639.47	1,107.42
(d) Deferred tax liabilities	7	-	-
		<u>40,056.63</u>	<u>34,367.08</u>
3 Current Liabilities			
(a) Short-term Borrowings		4,317.89	26,062.42
(b) Trade Payables	8		
-total outstanding dues of micro enterprises and small enterprises; and		3,938.92	11,571.95
-total outstanding dues of creditors other than microenterprises and small enterprises.		14,019.51	25,443.40
(c) Other Current Liabilities	9	31,024.96	42,502.15
(d) Short-term Provisions	10	21,509.95	36,992.71
		<u>74,811.23</u>	<u>1,42,572.62</u>
		<u>4,31,607.64</u>	<u>4,26,732.77</u>
II. ASSETS			
1 Non-current Assets			
a) Property, Plant & Equipment and intangible assets			
(i) Plant, Property & Equipment	11	68,848.79	70,417.20
(ii) Intangible Assets		477.42	9.06
(iii) Capital WIP		453.54	551.45
(b) Other non-current assets	12	1,34,214.52	1,28,320.19
(d) Deferred Tax Assets	7	2,753.64	1,529.72
(e) Non-current investments	13	30,888.95	21,215.37
(f) Long Term Loans and Advances	14	2,885.62	2,885.62
		<u>2,40,522.47</u>	<u>2,24,928.61</u>
2 Current Assets			
(a) Inventories	15	38,214.99	48,864.76
(b) Trade Receivables	16	90,179.15	1,07,085.63
(c) Cash and Cash Equivalents	17	51,517.84	29,062.43
(d) Short-term Loans and Advances	18	2,660.05	2,142.10
(e) Other Current Assets	19	8,513.15	14,649.24
		<u>1,91,085.17</u>	<u>2,01,804.16</u>
		<u>4,31,607.64</u>	<u>4,26,732.77</u>
TOTAL			
		<u>4,31,607.64</u>	<u>4,26,732.77</u>

Summary of Significant Accounting Policies 1
The accompanying notes are an integral part of the financial statements.

In terms of our report of even date
For Prateek Gupta & Co.
Chartered Accountants
F.R.No. 016512C

PRATEEK GUPTA
Proprietor
Membership No. - 416552
Place : Noida
Date : 21.07.2023
UDIN: 23416552BGIWAOP8370

On behalf of Board of Directors
Geosys India Infrastructures Private Limited

RAJEEV AGARWAL
Director
DIN 02248525

CHANCHAL AGARWAL
Director
DIN 02271819

GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

CIN : U45201UP2008PTC035963

PROFIT & LOSS STATEMENT

For the Year ended on 31st March 2023

Particulars	Note No.	(Rupees in Thousands)	
		For the Year ended on 31.03.2023	For the Year ended on 31.03.2022
I Revenue from Operations	20	5,50,049.93	5,51,501.89
II Other Income	21	1,658.47	3,114.67
III Total Income (I + II)		5,51,708.40	5,54,616.56
IV Expenses:			
Cost of Materials Consumed	22	2,50,514.76	2,46,672.94
Changes in Inventories of Finished Goods, Work-in-Progress and Scrap	23	(8,108.51)	(6,544.38)
Employee Benefits Expense	24	50,856.83	67,837.32
Finance Costs	25	3,953.68	4,441.95
Depreciation and Amortization Expense	11	14,358.27	9,151.22
Other Expenses	26	1,50,657.94	1,46,869.52
Total Expenses		4,62,232.96	4,68,428.56
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		89,475.44	86,188.00
VI Exceptional Items			
VII Profit before Extraordinary Items and Tax (V - VI)		89,475.44	86,188.00
VIII Extraordinary Items			
IX Profit before Tax (VII- VIII)		89,475.44	86,188.00
X Tax Expense:			
(1) Current Tax		23,780.96	22,676.15
(2) Deferred Tax		(1,223.93)	(1,159.79)
(3) Excess/Short Provision relating earlier year tax		(28.32)	-
XI Profit (Loss) for the period from Continuing Operations (IX-X)		66,946.73	64,671.63
XII Profit/(Loss) from Discontinuing Operations			
XIII Tax Expense of Discontinuing Operations			
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		-	-
XV Profit/(Loss) for the period (XI + XIV)		66,946.73	64,671.63
XVI Prior Period Items			
XVII Profit/(Loss) carried to Balance Sheet		66,946.73	64,671.63
XVIII Earnings per Equity Share:			
Basic	27	0.13	0.13
Diluted	28	0.13	0.13

Summary of Significant Accounting Policies

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

1

In terms of our report of even date
For Prateek Gupta & Co.
Chartered Accountants
F.R.No. 016512C

PRATEEK GUPTA
Proprietor
Membership No. - 416552
Place : Noida

Date : 21.07.2023

UPIN :- 29416552867WAOP8770

On behalf of Board of Directors
Geosys India Infrastructures Private Limited

RAJEEV AGARWAL
Director
DIN 02248525

CHANCHAL AGARWAL
Director
DIN 02271819

GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

CIN : U29199DL2003PTC123282

CASH FLOW STATEMENT

AS AT 31st March 2023

(Rupees in Thousands)

Particulars	As at 31.03.2023	As at 31.03.2022
Cash flows from operating activities		
Profit before extraordinary items and tax	89,475.44	86,188.00
Add :		
Depreciation on Fixed Assets	14,358.27	9,151.22
Finance Cost	3,953.68	4,441.95
Interest Income	(757.27)	(729.63)
Loss on sale of Fixed Assets	-	1.66
Gain on sale of Investments	(779.12)	(1,968.77)
Operating profit before working capital changes	1,06,250.99	97,084.44
Add		
Decrease / (Increase) in Trade and other receivables	16,906.47	(4,154.69)
Decrease / (Increase) in Inventories	10,649.78	(35,901.13)
(Decrease)/ Increase in Trade and other payables	(19,524.87)	4,301.16
Adjustment for Decrease/ (Increase) in other Current/ Non Current Assets	(1,380.98)	(29,578.68)
(Decrease)/ Increase in Other liabilities	(11,477.19)	18,187.33
(Decrease)/ Increase in Provisions	(15,382.37)	(4,563.56)
Cash generated from operations	86,041.83	45,374.86
Less: Tax Paid	(22,647.84)	(18,585.96)
Cash flow from operating activities before extraordinary items	63,393.99	26,788.90
Less: Dividend Paid and Dividend Distribution Tax	-	-
Net Cash flow from operating activities after extraordinary item (A)	63,393.99	26,788.90
Cash flows from investing activities		
Purchase of Investments	(19,570.16)	-
Purchase of fixed assets	(26,869.62)	(29,377.29)
Sale of fixed assets	13,709.32	400.00
Sale of Investments	10,675.71	8,438.82
Interest received	757.27	729.63
Finance cost	(3,953.68)	(4,441.95)
Net cash flow from investing activities (B)	(25,251.16)	(24,250.79)
Cash flows from financing activities		
Proceeds from Long term borrowings	6,057.11	(5,195.37)
Proceeds from short term borrowings	(21,744.53)	3,966.77
Net cash flow from financing activities (C)	(15,687.42)	(1,228.60)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	22,455.61	1,309.51
Cash and cash equivalents at the beginning of the year	29,062.43	27,752.92
Cash and cash equivalents at the end of the year	51,517.84	29,062.43

Summary of Significant Accounting Policies

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

In terms of our report of even date

For Prateek Gupta & Co.

Chartered Accountants

F.R.No. 016512C

FRN: 016512C

PRATEEK GUPTA

Proprietor

Membership No. - 416552

Place : Noida

Date :

On behalf of Board of Directors

Geosys India Infrastructures Private Limited


RAJEEV AGARWAL

Director

DIN 02248525


CHANCHAL AGARWAL

Director

DIN 02271819

GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

CIN: U45201UP2008PTC035963

Notes to Financial Statements for the year ended 31st March, 2023

Note No. : 1

Corporate Information:

The company is closely held Private Limited Company, domiciled in India and Incorporated on 04.09.2008 under the provisions of Company Act and its Corporate Identification Number (CIN) is U45201UP2008PTC035963.

1. Significant Accounting Policies

1 Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014.

2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

3 Revenue recognition

The Company presents revenues net of indirect taxes in its statement of profit and loss.

- i. Revenue from the sale of goods is recognized net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. The sale of goods is recognized gross of excise duty net of sales tax and value added tax.
- ii. Export incentive under various schemes notified by the Government have been recognized on the basis of the amount received.



A handwritten signature in blue ink, appearing to be "Prateek Gupta", written over a horizontal line.

4 Inventories

Inventories are valued at the lower of cost and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include an appropriate proportion of overheads and, where applicable, excise duty.

Stores and Spare parts are carried at cost.

5 Investments

Investments are stated at cost.

6 Tangible Assets

Tangible assets are stated at cost, less accumulated depreciation and impairment, if any. Direct costs are capitalized until such assets are ready for use. Capital work-in-progress comprises of the cost of fixed assets that are not yet ready for their intended use at the reporting date.

7 Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

The estimated useful life for intangible assets is as under:

Software	5 Years
----------	---------

8 Depreciation and amortization

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets estimated by the Management. Depreciation for assets purchased/sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a written down value basis, commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the other fixed assets as follows:

Computer equipment	3 Years
Office equipment	5 Years
Furniture and fixtures	5 Years
Plant & Machinery	15 Years
Vehicles	8 Years
Building	30 Years
Building (Temporary Structure)	3 Years



A handwritten signature in blue ink, appearing to be 'R. Gupta'.

A handwritten signature in blue ink, appearing to be 'S. Singh'.

9 Foreign Currency Transactions

Foreign-currency denominated monetary assets and liabilities are translated to exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined.

10 Income Taxes

Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax, based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that liability due to disallowances or other matters is probable. The Company offsets, on a year on year basis, the current tax assets and liabilities, where it has a legally enforceable right and where it intends to settle such assets and liabilities on a net basis.

The differences that result between the profit considered for income taxes and the profit as per the financial statements are identified, and there after a deferred tax asset or deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount of timing difference. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on enacted or substantively enacted regulations. Deferred tax assets in situation where unabsorbed depreciation and carry forward business loss exists, are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets, other than in situation of unabsorbed depreciation and carry forward business loss, are recognized only if there is reasonable certainty that they will be realized. Deferred tax assets are reviewed for the appropriateness of the irrespective carrying values at each reporting date. Deferred tax assets and deferred tax liabilities have been off set wherever the Company has a legally enforceable right to set off current tax assets against current tax liabilities and where the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority.

11 Cash flow statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED
Notes to the Financial Statements for the year ended 31st March, 2023

(Rupees in Thousands)

Note 2	As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount
Share Capital				
Authorised				
Equity Shares of Rs. 10/- each	10,00,000	10,000.00	10,00,000	10,000.00
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10/- each	5,00,000	5,000.00	5,00,000	5,000.00
Total	5,00,000	5,000	5,00,000	5,000

a) **Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5,00,000	5,000.00	50,000	500.00
Add: Shares Issued during the year	-	-	4,50,000	4,500.00
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,00,000	5,000	5,00,000	5,000

b) **Rights, preferences and restriction attached to shares**

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of company, the holders of equity shares will be entitled to receive proceeds of assets of the company after payment of all preferential amount. The distribution to holders of equity shares shall be in proportion to the number of equity shares held each of them in the company.

c) **Shares in the company held by each shareholder holding more than 5 percent shares**

Name of Shareholder	As at 31.03.2023		As at 31.03.2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Rajeev Agarwal	4,50,000	90%	4,50,000	90%
Mrs. Chanchal Agarwal	50,000	10%	50,000	10%

d) **Shares Issued for other than cash, Bonus issue and Shares bought back during the period of five years immediately preceding the date at which Balance Sheet is prepared**

Particulars	F.Y. 2021-2022	F.Y. 2020-2021	F.Y. 2019-2020	F.Y. 2018-2019	F.Y. 2017-2018
Shares allotted other than cash	-	-	-	-	-
Shares allotted for bonus shares	4,50,000	-	-	-	-
Shares bought back	-	-	-	-	-

e) **Shares held by promoters at the end of the year**

Name of the Promoter	As at 31.03.2023		As at 31.03.2022		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Mr. Rajeev Agarwal	4,50,000	90%	4,50,000	90.00%	-
Mrs. Chanchal Agarwal	50,000	10%	50,000	10%	-

Note 3
Reserves and Surplus

	As at 31.03.2023		As at 31.03.2022	
	Amount	Amount	Amount	Amount
Surplus				
As per last Balance Sheet	2,44,793.06		1,84,621.43	
Add: Net Profit transfer from P & L A/c	66,946.73	3,11,739.79	64,671.63	
Less: Capital appreciation	-	-	(4,500.00)	
Total		3,11,739.79		2,44,793.06



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

	As at 31.03.2023 Amount	(Rupees in Thousands) As at 31.03.2022 Amount
Note 4		
Long Term Borrowings		
Secured		
Term Loans from Banks		
a. Small Industrial Development Bank Of India <i>Term Loan taken from SIDBI (Sanction Rs.457 Lakh) and Soft Loan (Sanction Rs.20 Lakh) against security by way of first charge on Land, Building, Plant & Machinery and other movable assets situated at Project-Sikandarabad, repayable in 54 installments. Total outstanding amount has been paid during the year.</i>	-	13,920.00
b. Small Industrial Development Bank Of India <i>Interest @ 8.35% for term loan and @ 8.75% for soft loan, Collaterally secured by First Charge on property situated at NOIDA owned by L M Polymers Pvt. Ltd., further personally guaranteed by Directors. Total outstanding amount has been paid during the year.</i>	-	630.00
c. Small Industrial Development Bank Of India <i>Term Loan taken from SIDBI (Sanction Rs.37.60Lakh) against security by way of first charge on Land, Building, Plant & Machinery and other movable assets situated at Project-Sikandarabad, repayable in 54 installments</i>	690.00	1,730.00
d. Small Industrial Development Bank Of India (TIL) <i>Term Loan taken from SIDBI (Sanction Rs.310Lakh), Interest @7.50% against security by way of all Plant & Machinery, repayable in 54 installments, Guarantee from LM Polymers Pvt. Ltd. During the year an amount of Rs.5575 thousands were also disbursed.</i>	17,975.00	13,275.00
e. HDFC Bank Ltd.(Car Loan) <i>Repayment in 60 equal installments of Rs. 10379/- each. Secured by exclusive charge by way of hypothecation.</i>	192.10	294.31
f. HDFC Bank Ltd. (Car Loan) <i>Repayment in 60 equal installments of Rs. 7370/- each. Secured by exclusive charge by way of hypothecation.</i>	259.49	325.33
g. HDFC Bank Ltd. (Car Loan) <i>Repayment in 60 equal installments of Rs. 7380/- each. Secured by exclusive charge by way of hypothecation.</i>	248.34	315.10
h. Small Industrial Development Bank Of India <i>Term Loan taken from SIDBI (Sanction Rs.94Lakh), Interest @8.41% against security by way of all Plant & Machinery, repayable in 30 installments, Guarantee from LM Polymers Pvt. Ltd.</i>	323.00	4,079.00
	<u>19,867.93</u>	<u>34,568.73</u>
Less: Current Maturities transfer to Short Term Borrowings	4,317.89	19,055.80
	<u>15,570.04</u>	<u>15,512.93</u>
Unsecured		
From Directors		
Total	<u>20,594.00</u>	<u>14,594.00</u>
	<u>36,164.04</u>	<u>30,106.93</u>
Note 5		
Long Term Provisions		
Provision for Employee Benefits		
Gratuity	4,645.86	4,183.19
Less: Current Liability transfer to short term provisions	1,392.75	1,030.45
Total	<u>3,253.12</u>	<u>3,152.73</u>
Note 6		
Other long term liabilities		
Trade Payable - Non Current	639.47	1,107.42
Total	<u>639.47</u>	<u>1,107.42</u>
Note 7		
Deferred Tax Assets/Liability		
Deferred Tax Assets/Liability b/d	1,529.72	369.93
Add: Provision for Deffered Tax for the year	1,223.93	1,159.79
	<u>2,753.64</u>	<u>1,529.72</u>



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED
Notes to the Financial Statements for the year ended 31st March, 2023

Note 11
Property, Plant & Equipment and Intangible assets

(Rupees in Thousands)

Sr. Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01.04.2022	Additions/ Amalgamations	Adjustments	As at 31.03.2023	Upto 01.04.2022	For the year	Written Back	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
(a) Property, Plant & Equipment										
1 Land	10,059.84	-	2,302.00	7,757.84	-	-	-	-	7,757.84	10,059.84
2 Buildings	11,334.29	-	-	11,334.29	2,965.89	808.12	-	3,794.02	7,540.27	8,348.40
3 Plant and Equipment	79,285.11	14,201.70	8,671.19	84,815.63	31,991.02	9,934.76	-	41,925.77	42,889.85	47,294.09
4 Furniture & Fixtures	2,384.40	756.38	-	3,140.77	1,481.75	248.42	-	1,730.17	1,410.61	902.65
5 Vehicles	15,300.96	109.93	-	15,410.89	12,146.45	756.85	-	12,903.30	2,507.59	3,154.51
6 Office Equipment	2,027.68	182.92	-	2,210.60	1,583.34	190.39	-	1,773.73	436.87	444.33
7 Others	1,807.78	225.56	-	2,033.35	1,594.40	178.15	-	1,772.55	260.80	213.38
8 Temporary Structure**	-	8,283.63	-	8,283.63	-	2,238.66	-	2,238.66	6,044.96	-
Total :	1,22,200.06	23,760.11	10,973.19	1,34,936.99	51,782.86	14,355.34	-	66,138.20	68,848.79	70,417.20
Total (Previous Year)	93,726.57	28,967.15	483.66	1,22,200.06	42,716.38	9,148.47	81.99	51,782.86	70,417.20	51,010.19
(b) Intangible assets										
1 Software	106.80	471.29	-	578.09	97.74	2.92	-	100.66	477.42	9.06
Total :	106.80	471.29	-	578.09	97.74	2.92	-	100.66	477.42	9.06
Total (Previous Year)	106.80	-	-	106.80	95.00	2.74	-	97.74	9.06	11.80
(c) Capital WIP***										
551.45	2,638.22	2,736.13	453.54	578.09	-	-	-	-	453.54	551.45
Total :	551.45	2,638.22	2,736.13	453.54	-	-	-	-	453.54	551.45
Total (Previous Year)	131.31	420.14	-	551.45	-	-	-	-	551.45	131.31
Grand Total	1,22,858.31	26,869.62	13,709.32	1,36,018.62	51,880.60	14,358.27	-	66,238.87	69,779.75	70,977.71
Grand Total (Previous Year)	93,964.68	29,377.29	-	1,22,858.31	42,811.38	9,151.22	-	51,880.60	70,977.71	51,153.30

* During the year company has received subsidy from Handloom and Textile Ministry of Uttar Pradesh Government Gross amounting to Rs. 2,736.13, out of which Rs. 2,302.00 were received towards Factory Land of Company situated in Sikerdrabad, an amount of Rs. 8,650/- were received towards Machinery and balance of Rs. 1,786/- were received towards interest payable to SIDBI and these amount were reduced respectively from the values of Land, Machinery and Interest payable to SIDBI.

** Temporary Structure is related to two yards manufactured by the company at sites situated at Assam & West Bengal. The Depreciation on these yards are charged by assuming three years life.

***CWIP is related to development of machinery by the company itself.



GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED
Notes to the Financial Statements for the year ended 31st March, 2023

	As at 31.03.2023 Amount	(Rupees in Thousands) As at 31.03.2022 Amount
Note 12		
Other non-current assets		
Security Deposits (Guest House)	328.80	241.30
Security Deposits (Others)	1,137.53	777.05
Balances with Banks (bank deposits with more than 12 months maturity)	2,448.56	3,177.38
(Held as Margin Money/ Cash Collateral on which lien has been marked by Bank.)		
Retention money receivable/ payment at hold	1,02,480.97	91,652.51
Trade Receivable (Non Current)	27,737.26	32,430.91
Accrued Interest on FDR,s	81.40	41.03
Total	1,34,214.52	1,28,320.19
Note 13		
Non Current Investments		
Investment in Equity Instruments		
- in Quoted Equity Shares, at Cost (Market Value as on 31.03.2023 is Rs. 263.10 (P.Y. Rs. 373.20))	184.72	184.72
- In Unquoted Equity Shares	100.00	-
Investment in Mutual fund (Quoted at Cost)	26,294.91	15,987.09
Market Value as on 31.03.2023 Rs. 27,896.63 (P.Y. Rs. 18,435.68)		
Other Non Current Investment	4,309.32	5,043.56
	30,888.95	21,215.37
In Quoted Equity Shares		
	Market Value as at 31.03.2023	
- Dhruv Consultancy Services Limited 6000 (P.Y. 6000) Equity Shares (face value 10/-)	263.10	184.72
	263.10	184.72
In Unquoted Equity Shares		
Geosys Foundation (100% Subsidiary) (10000 (P.Y. NIL) Equity Shares of Rs.. 10/- each at (Face Value Rs.10/- each)	100.00	-
	100.00	-
In Mutual fund		
	Market Value as at 31.03.2023	
- In Kotak Equities Saving Fund	2,690.72	2,499.88
- In ICICI Prudential Regular Income Fund	-	1,500.00
- ICICI Prudential Balanced Advantaged G	2,016.93	2,055.18
- In ICICI Prudential Asset Allocator Fund (FOF)- Growth	1,689.70	1,468.53
- In ICICI Prudential Asset Allocator Fund	2,736.85	2,499.88
- Mirae Asset India Equity Fund-Growth	-	534.76
- Nippon India Flexi Cap Fund	1,277.68	1,244.77
- Axis Bluechip Fund-Regular Growth	-	200.00
- IDFC Corporate Bond	-	965.41
- ABSL Corporate Bond Fund : Regular: Growth Option	-	407.21
- ABSL Balanced Advantaged G	435.96	407.19
- SBI Magnum Midcap Fund	736.22	799.96
- ICICI Prudential Multi assets fund	598.90	599.97
- ICICI Pru Business Cycle Fund	2,292.80	1,694.61
- IIFL Dynamic Bond Fund	-	500.00
- Kotak Emerging Equity	1,349.33	1,159.94
- Mirae Asset Overnight Fund	-	1,319.23
- Axis Small CAP Fund	752.01	775.15
- Mirai Asset Balanced Advantage Fund	1,426.52	1,399.93
- SBI Multicap Fund	842.72	900.00
- Bandhan Corporate Bond	1,122.96	965.41
- ICICI Nifty SDL December Nifty	1,771.29	1,749.91
- ICICI Prudential India Opportunity Fund	1,267.54	1,199.94
- IIFL Focused Equity REG	650.71	522.88
-TATA Multicap Fund	1,717.45	1,749.91
-Mirae Asset Midcap Fund	1,660.39	1,969.69
-Mirae Asset Focussed Fund	560.33	534.76
- Kotak Bond Short Term	19.90	17.99
- Franklin India Credit Risk Fund	61.75	61.75
-Franklin India Low Duration Fund	17.97	17.97
	27,896.63	26,294.91
Other Non Current investment		
-Gold (at cost)	75.26	75.26
-Investment in Portfolio Management Service with Helios CAPITAL Management Pvt. Ltd.*	4,234.06	4,968.30
	4,309.32	5,043.56

* Investment with Helios Capital Management Pvt. Ltd. includes Investment in Equity Shares with Listed Companies at Cost Rs. 4118.14 (P.Y. Rs. 4252.41) and market value of these shares Rs. 4488.30 thousands (P.Y. Rs. 4210.84) The List of shares are annexed as enclosure A & B herewith.



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	As at 31.03.2023 Amount	As at 31.03.2022 Amount
Note 14		
Long Term Loans & Advances		
Capital Advances*	2,885.62	2,885.62
	2,885.62	2,885.62

*Advance given for purchase of immovable property.

	As at 31.03.2023 Amount	As at 31.03.2022 Amount
Note 15		
Inventories		
(As taken, valued and certified by the management)		
(At cost except otherwise stated)		
a) Raw Materials and Components	19,523.67	38,281.96
b) Finished Goods	18,691.31	10,582.80
Total	38,214.99	48,864.76

	As at 31.03.2023 Amount	As at 31.03.2022 Amount
Note 16		
Trade Receivables - Current		
Undisputed Trade receivables- considered good	90,179.15	1,07,085.63
Undisputed Trade receivables- considered doubtful	-	-
Disputed Trade receivables- considered good	-	-
Disputed Trade receivables- considered doubtful	-	-
Total	90,179.15	1,07,085.63

	As at 31.03.2023 Amount	As at 31.03.2022 Amount
Trade Receivables - Non-Current		
Undisputed Trade receivables- considered good	4,156.68	8,852.33
Undisputed Trade receivables- considered doubtful	-	-
Disputed Trade receivables- considered good	23,578.58	23,578.58
Disputed Trade receivables- considered doubtful	-	-
Total	27,737.26	32,430.91

Trade Receivable ageing schedule as at 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months-1year	1-2 years	2-3 Years	More than 3 years	
Undisputed Trade receivables- considered good	86,824.89	3,354.26	1,358.65	280.84	2,519.18	94,337.83
Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables- considered good*	-	-	-	4,762.19	18,816.39	23,578.58
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31.03.2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	6 months-1year	1-2 years	2-3 Years	More than 3 years	
Undisputed Trade receivables- considered good	1,05,890.61	1,195.02	3,592.18	2,740.97	2,519.18	1,15,937.96
Undisputed Trade receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables- considered good	-	-	517.26	12,143.96	10,917.36	23,578.58
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

(Rupees in Thousands)

	As at 31.03.2023 Amount	As at 31.03.2022 Amount
Note 17		
Cash and Cash Equivalents		
a) Balances with Banks*	35,574.93	18,287.14
b) Balance with Banks in Fixed Deposits**	14,359.83	9,681.44
c) Cash in Hand	1,292.57	751.47
d) Foreign Exchange in Hand	-	187.21
e) Imprest with Staff	290.52	155.18
Total	51,517.84	29,062.43
* Includes Dr Balances of Overdraft accounts.		
** It represents Balance with Fixed Deposits which are to be matured within 12 months of Balance sheet date and held as Margin Money and on which lien has been marked by bank.		
Note 18		
Short-term Loans and Advances		
(Unsecured, considered good)		
a) Advance to Suppliers	2,454.05	1,663.60
b) Advance to Suppliers for Capital Goods	100.00	-
c) Advances to Staff	106.00	478.50
Total	2,660.05	2,142.10
Note 19		
Other Current Assets		
a) TDS/TCS/ Advance Tax A.Y.2023-24 DS Claimable	645.96	1,575.69
c) Prepaid Expenses	87.54	87.54
d) TDS Receivable from vendor	944.47	442.78
e) VAT Receivable	4.90	4.96
f) Application Money-YEIDA	-	152.45
g) Income Tax Refundable	-	4,654.37
h) Earnest Money Deposit	1,912.44	725.12
i) Earnest Money Deposit	1,156.32	1,000.00
j) Entry Tax Refundable	11.80	11.80
k) GST Receivable	3,749.72	5,994.54
Total	8,513.15	14,649.24



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED
Notes to the Financial Statements for the year ended 31st March, 2023

(Rupees in Thousands)

**For the Year
ended on
31.03.2023**

**For the Year
ended on
31.03.2022**

Note 20

Revenue from Operations

Sale of Products	60,592.02	24,088.19
Sale of Services	4,89,457.90	5,27,413.71
	<u>5,50,049.93</u>	<u>5,51,501.89</u>

Note 21

Other income

Dividend Income	42.36	9.84
Interest Income	757.27	729.63
Net gain on sale of Investment being securities	779.12	1,968.77
Foreign Exchange Fluctuation (Net)	-	405.78
Other Income	79.72	0.65
Total	<u>1,658.47</u>	<u>3,114.67</u>

Note 22

Cost of Raw Materials Consumed

Opening Stocks	38,281.96	8,925.21
Add: Purchases	2,31,756.47	2,76,029.69
	<u>2,70,038.43</u>	<u>2,84,954.90</u>
Less: Closing Stocks	19,523.67	38,281.96
Total	<u>2,50,514.76</u>	<u>2,46,672.94</u>

Note 23

Changes in Inventories of Finished Goods, Work-in-Progress and Scrap

Opening Stock :

Finished Goods/ WIP	10,582.80	4,038.42
(A)	<u>10,582.80</u>	<u>4,038.42</u>

Closing Stock :

Finished Goods/ WIP	18,691.31	10,582.80
(B)	<u>18,691.31</u>	<u>10,582.80</u>
Change (A) - (B)	<u>(8,108.51)</u>	<u>(6,544.38)</u>



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED**Notes to the Financial Statements for the year ended 31st March, 2023**

(Rupees in Thousands)

	For the Year ended on 31.03.2023	For the Year ended on 31.03.2022
Note 24		
Employee Benefits Expense		
Salaries and Incentives	49,705.95	65,209.33
Contributions to -		
(i) Provident Fund	285.48	216.06
(ii) E.S.I.	103.98	166.29
Gratuity	462.68	2,003.84
Staff Welfare Expenses	298.75	241.80
Total	<u>50,856.83</u>	<u>67,837.32</u>

Note 25		
Finance costs		
Bank Charges & Interest Expense	3,953.68	4,441.95
Total	<u>3,953.68</u>	<u>4,441.95</u>

Note 26		
Other expenses		
Advertisement & Business Promotion	239.18	143.50
Auditors Remuneration**	100.00	100.00
Commission Expenses	-	105.00
Consumption of Stores and Spare Parts	2,296.50	2,938.48
Corporate Social Responsibility Expenses	1,352.25	1,069.75
Donation	135.00	-
Electricity Expense (Office)	852.01	497.56
Factory Manufacturing Expenses	2,556.77	5,146.48
Festival Expenses	173.27	760.32
Freight Inward	8,744.85	9,833.96
Freight Outward	-	114.00
Insurance	532.45	751.70
Legal and Professional Charges	3,304.60	1,347.49
Miscellaneous Expenses	39.36	-
Membership Fees & Subscriptions	113.97	98.38
Office Expenses	608.17	237.04
Power and Fuel	16,390.21	13,751.68
Printing, Stationery, Postage & Courier Expenses	226.29	296.68
Rates and Taxes, excluding, taxes on income	234.85	590.00
Rent - Machinery	11,637.87	11,035.54
Rent - Others	3,161.08	2,730.83
Repairs & Maintenance - Others	1,932.16	2,398.48
Running & Maintenance Expenses	1,584.59	1,809.22
Site Expenses	7,148.47	6,786.83
Software Expenses	22.42	58.09
Sub Contractor Costing Charges	77,265.61	80,856.22
Security Expenses	998.95	872.11
Sundry Balances Written Off	124.21	105.27
Sundry Deduction	5,691.55	977.92
Telephone Expenses	91.81	185.15
Tender Expenses	72.01	161.89
Travelling & Conveyance	2,268.06	528.74
Directors Travelling & Conveyance-Local	214.01	328.44
Directors Travelling & Conveyance-Foreign	342.08	251.08
Loss on sale of Fixed Assets	-	1.66
Foreign Exchange Fluctuation Loss	203.34	-
Total	<u>1,50,657.94</u>	<u>1,46,869.52</u>


** Auditor's Remuneration

Statutory Audit	60.00	60.00
Tax Audit	40.00	40.00

Total

Total	<u>100.00</u>	<u>100.00</u>
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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED**Notes to the Financial Statements for the year ended 31st March, 2023****Note 27****Basic Earning per Share**

(Rupees in Thousands)

	As at 31.03.2023 Amount (Rs.)	As at 31.03.2022 Amount (Rs.)
--	----------------------------------	----------------------------------

Earning per share has been computed as under:

(i) Earnings attributable to equity shareholders	66,946.73	64,671.63
(ii) Weighted Average of outstanding Equity Shares	5,00,000	5,00,000
(iii) Basic Earning per share	0.13	0.13

Note 28**Diluted Earning per Share**

(i) Earnings attributable to equity shareholders	66,946.73	64,671.63
(ii) Weighted Average of outstanding Equity Shares	5,00,000	5,00,000
(iii) Diluted Earning per share	0.13	0.13

Note 29**Provision of Gratuity**

The provision of Gratuity is made by the company on the basis of independent actuarial valuer report prepared with in the framework prescribed in AS-15 revised as issued by the ICAI, the details are given below:

	Gratuity	Gratuity
(a) Change in benefit obligation		
Present value of obligation as at the beginning of year	4,183.19	2,236.12
Interest Cost	217.37	103.91
Current Service Cost	499.13	408.79
Actuarial (gain)/Loss on Obligation	(253.83)	1,491.14
Benefit Paid	-	(56.77)
Present value of obligation as at the end of the year	4,645.86	4,183.19

Note 30**Activity in Foreign Currency**

	-	-
--	---	---

Earnings in Foreign currency

	-	-
--	---	---

Expenses In Foreign currency (Net of Fluctuations)

Import of Capital Goods (Machinery)	-	12,748.36
Import of Raw Material on CIF Basis	12,063.85	-
Travelling Expenses	80.60	59.91
	12,144.45	12,808.27



GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED**Notes to the Financial Statements for the year ended 31st March, 2023****Note 31****Related Party Disclosure as per AS-18****List of Key Management personnel**

1. Mr. Rajeev Agarwal
2. Mrs. Chanchal Agarwal

Enterprises owned or significantly influenced by key management personnel or their relatives

1. M/s. Glasscarbo Techno Fabrics LLP
2. M/s L.M. Polymers Private Limited

Details of transactions with related parties:-

S.No.	Name	Nature of Transaction	During the F.Y. 2022-2023	During the F.Y. 2021-2022
1	Mr. Rajeev Agarwal	Interest on Loan	334.05	627.05
		Unsecured Loan Repayment	-	-
		Unsecured Loan Received	-	1,000.00
		Remuneration	7,080.00	14,500.00
2	Mrs. Chanchal Agarwal	Interest on Loan	1,046.53	962.70
		Unsecured Loan Repayment	2,000.00	1,000.00
		Unsecured Loan Received	8,000.00	-
		Remuneration	2,400.00	16,900.00
3	M/s. Glasscarbo Techno Fabrics LLP	Purchase	53,730.43	38,906.49
		Sale	6,692.93	-
		Advance to Supplier (Balance as on 31.3.2023)	1,203.68	-
4	M/s L.M. Polymers Private Limited (a company under the same management) has given corporate guarantee and mortgage of leasehold rights of the immovable property of the company as first charge in favor of SIDBI against the borrowings taken by the company.			

Note 32**Corporate Social Responsibility(CSR)**

During the year under consideration liability to incur towards the Corporate Social Responsibility under section 135 of the Companies Act, 2013. The details of amount incurred by the company towards CSR is given below:

a)	Amount required to be spent	1,352.25	1,069.75
b)	Amount of expenditure incurred	1,352.25	1,069.75
c)	Shortfall at the end of the year	-	-
d)	Total of previous year shortfall	-	-
e)	Reason for shortfall	-	-
f)	Nature of CSR Activities*	-	-
g)	Details of related party transactions	-	-
h)	Where a provision is made with respect to a liability incurred by entering into a contractual	-	-

* CSR amount paid to third party to serve handicapped, needy and poor people.

Note 33**Contingent liabilities and commitments (to the extent not provided for)**

Particulars	As at 31.03.2023	As at 31.03.2022
(i) Contingent liabilities		
(a) Claims against the company not acknowledged as debt;	-	-
(b) Guarantees;	72,483.34	35,452.94
(c) Other money for which the company is contingently liable.	-	739.24
(ii) Commitments		
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
(b) Uncalled liability on shares and other investments partly paid;	-	-
(c) Other commitments (specify nature).	-	-
Total	72,483.34	36,192.17



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

Note 34

Current Assets, Loans & Advances

All the current assets, loans and advances, in the opinion of the board, have a value on realisation which in the ordinary course of business shall at least be equal to the amount, at which it is stated in the balance sheet.

Note 35

Use of Borrowings from Banks and Financial Institutions

In the opinion of BOD of company the borrowings from banks and financial institutions were used for the purpose for which these borrowings were taken.

Note 36

Title deeds of Immovable Property

The company's immovable property represents lease hold lands and buildings constructed thereon. Lease deeds in respect of these lease hold lands are duly executed in favour of the company.

Note 37

Revaluation of Property, Plant and Equipment

The Company has not revalued any of its property, plant & equipment. During the F.Y. 2022-2023 the company has received subsidy from Handloom and Textile Ministry of Uttar Pradesh Government Gross amounting to Rs.12,738 thousands, out of which Rs. 2302 thousands were received towards Factory Land of Company situated in Sikendrabad, an amount of Rs. 8650 thousands was received towards Machinery and balance of Rs.1786 thousands were received towards Interest payable to SIDBI and these amount were reduced respectively from the values of Land, Machinery and interest payable to SIDBI.

Note 38

Loans or advances to Directors, KMPs and related parties

The Company has not granted any loan or advance in nature of loan to any of its directors, KMPs and related parties either severally or jointly with any other person.

Note 39

Details of Benami Property held

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 the rules made there under.

Note 40

Borrowings from Banks or Financial Institutions on the basis of Current Assets :

Returns or statements of current assets filed by the company with the banks in respect of subject borrowings are in agreement with the books of accounts.

Note 41

Willful Defaulter

The company is not declared willful defaulter by any bank or financial institution or any other lender.

Note 42

Relationship with Struck off Companies

The company has not transacted during the year with any company struck off under section 248 of the Companies Act 2013 or section 560 of Companies Act 1956.

Note 43

Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction of charges yet to be registered with the Registrar of Companies beyond the statutory period. During

Note 44

Compliance with number of Layers of Companies

The company is not a holding /subsidiary of any company thereby compliance with regards to number of layers prescribed under section 2(87) read with rules are not required to be reported.



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

Note 45

Undisclosed Income

The Company does not have transactions which is not recorded in the books of accounts - surrendered or disclosed as income during the year in tax assessments.

Note 46

Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Note 47

Rounding off of Figures

The Figures have been rounded off to the nearest of thousand rupees.

Note 48

Previous years figures have been regrouped wherever considered necessary.

Note 49

In respect of Disputed Trade Receivables - considered good the company has filed suits in the court which are pending as on the Balance Sheet date. The BOD is of the opinion that these suits shall be decided in favor of the company.

Note 50

Disclosures of Ratios are enclosed in Annexure-1.

In terms of our report of even date

For Prateek Gupta & Co.

Chartered Accountants

F.R.No. 016512C

PRATEEK GUPTA

Proprietor

Membership No. - 416552

Place : Noida

Date : 21.07.2023

On behalf of Board of Directors

Geosys India Infrastructures Private Limited

RAJEEV AGARWAL

Director

DIN 02248525

CHANCHAL AGARWAL

Director

DIN 02271819

GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

Disclosure of Ratios:**Annexure to Note 50**

Particulars	Year	Numerator	Denominator	31st, March, 2023	31st, March, 2022	% Change	Variance in ratios by more than 25% as compared to Previous Year
(A) Current Ratio							
Current Assets / Current Liabilities	C.Y.	1,91,085	74,811	2.55			
	P.Y.	2,01,804	1,42,573		1.42	80%	Increase in C.A. and decrease in C.L.
(B) Debt-Equity Ratio							
Total Debts / Shareholders Equity	C.Y.	40,482	3,16,740	0.13			
	P.Y.	56,169	2,49,793		0.22	-41%	Decrease in Debts & Increase in Shareholders Funds
(C) Debt Service Coverage Ratio							
Earnings for debt service\Debt Service	C.Y.	1,07,787	19,641	5.49			
	P.Y.	99,781	5,671		17.60	-69%	Principle repayments of loans increases
(D) Return on Equity Ratio							
Net profit after tax / Average Shareholder's Equity	C.Y.	66,947	2,83,266	0.24			
	P.Y.	64,672	2,17,457		0.30	-21%	
(E) Inventory Turnover Ratio							
COGS OR Turnover /Average Inventory	C.Y.	5,50,050	43,540	12.63			
	P.Y.	5,51,502	30,914		17.84	-29%	Increase in Average Inventory
(F) Trade Receivables Turnover Ratio							
Net Credit Sales / Average Trade Receivables	C.Y.	5,50,050	1,28,716	4.27			
	P.Y.	5,51,502	1,36,920		4.03	6%	Decrease in Trade Receivables
(G) Trade Payables Turnover Ratio							
Net Credit Purchases/ Average Trade Payables	C.Y.	2,31,756	28,360	8.17			
	P.Y.	2,76,030	27,909		9.89	-17%	
(H) Net Capital Turnover Ratio							
Net Turnover / Average working Capital	C.Y.	5,50,050	87,753	6.27			
	P.Y.	5,51,502	43,283		12.75	-51%	Increase in average working capital
(i) Net Profit Ratio							
Net Profit After Tax / Turnover	C.Y.	66,947	5,50,050	0.12			
	P.Y.	64,672	5,51,502		0.12	0%	
(J) Return On Capital Employed							
E.B.I.T. / Capital Employed	C.Y.	93,429	3,52,904	0.26			
	P.Y.	90,630	2,79,900		0.32	-18%	
(K) Return on Investment							
Net profit after tax / Shareholders Funds	C.Y.	66,947	3,13,986	0.21			
	P.Y.	64,672	2,48,283		0.26	-18%	



GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED

Notes to the Financial Statements for the year ended 31st March, 2023

Details of Investment with Helios Capital Management Private Limited for the F.Y. 2022-2023

Annexure- A to Note-13

(Rupees in Thousands)

S.No.	Name of Share	No of Shares	Cost Price	Market Value
1	HDFC Bank Ltd	245.00	384.10	394.34
2	ICICI Bank Ltd	421.00	313.94	369.32
3	State Bank of India	688.00	329.01	360.34
4	ITC Ltd	507.00	131.22	194.43
5	Bharat Electronics Ltd	1,779.00	141.98	173.54
6	Axis Bank Ltd	190.00	143.03	163.12
7	Varun Beverages Limited	113.00	59.72	156.73
8	Ambuja Cements Ltd	427.00	157.76	156.09
9	IndusInd Bank Ltd	140.00	135.10	149.51
10	Apollo Hospitals Enterprise	32.00	151.75	137.95
11	IDFC First Bank Ltd	2,444.00	127.58	134.54
12	Indian Hotels Co.	396.00	93.16	128.44
13	LEMON TREE HOTELS LTD	1,561.00	85.19	120.59
14	ONE 97 COMMUNICATIONS LIMITED	189.00	99.18	120.36
15	ZOMATO LIMITED	2,327.00	145.66	118.68
16	Adani Ports and Special Economic	183.00	144.16	115.64
17	SRF	47.00	74.93	113.36
18	Vedant Fashions Limited	95.00	88.03	108.22
19	Titan Company Ltd	41.00	91.91	103.11
20	WESTLIFE FOODWORLD LIMITED	148.00	82.77	101.14
21	Cholamandalam Investments and Finance Ltd	132.00	85.43	100.49
22	DLF Ltd	267.00	106.53	95.24
23	360 ONE WAM LIMITED	216.00	93.11	93.03
24	ELECTRONICS MART INDIA LTD	1,393.00	125.17	92.29
25	RATEGAIN TRAVEL TECHNOLOGIES LTD	265.00	97.80	91.08
26	Blue Dart Express	14.00	100.50	86.98
27	Campus Activewear Limited	250.00	90.00	83.33
28	Hindaleo Industries Ltd	202.00	95.78	81.88
29	FUSION MICRO FINANCE LIMITED	186.00	75.05	74.54
30	UNIPARTS INDIA LIMITED	135.00	78.15	72.81
31	Mrs. Bectors Food Specialities Limited	125.00	60.28	66.74
32	Landmark Cars Ltd	122.00	66.14	66.31
33	PNB Housing Finance Ltd	125.00	64.02	64.14
	Total		4,118.14	4,488.30



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GEOSYS INDIA INFRASTRUCTURES PRIVATE LIMITED
Notes to the Financial Statements for the year ended 31st March, 2023

Details of Investment with Helios Capital Management Private Limited for the F.Y. 2021-2022

Annexure- B to Note-13
(Rupees in Thousands)

S.No.	Name of Share	No of Shares	Cost	Market Value
1	ICICI BANK LTD	440	326.19	321.33
2	STATE BANK OF INDIA	615	294.10	303.53
3	BHARTI AIRTEL LTD	363	261.75	274.05
4	INFOSYS LTD	128	228.03	244.08
5	HDFC BANK LTD	165	258.68	242.61
6	TATA CONSULTANCY SERVICES LTD	44	160.23	164.56
7	PIRAMAL ENTERPRISES LTD	71	181.90	155.27
8	TITAN COMPANY LTD	58	139.16	147.10
9	LEMON TREE HOTELS LTD	2317	121.37	146.90
10	APOLLO HOSPITALS ENTERPRISES LTD	29	141.86	130.97
11	LARSEN and TOUBRO LTD	70	129.77	123.74
12	TECH MAHINDRA LTD	78	121.48	116.96
13	HINDALCO INDUSTRIES LTD	202	95.78	115.04
14	VEDANT FASHIONS LTD	118	109.68	114.10
15	SRF LTD	42	62.88	112.53
16	LARSEN and TOUBRO INFOTECH LTD	18	117.83	110.80
17	DLF LTD	267	106.53	101.58
18	AMBER ENTERPRISES INDIA LTD	28	95.62	98.65
19	LAURUS LABS LTD	167	95.00	98.55
20	VARUN BEVERAGES LTD	102	93.54	96.01
21	HCL TECHNOLOGIES LTD	79	93.31	91.94
22	QUESS CORP LTD	137	106.50	90.29
23	KOTAK MAHINDRA BANK LTD	51	103.91	89.45
24	ITC LTD	356	82.61	89.23
25	HDFC LIFE INSURANCE COMPANY LTD	137	87.94	73.73
26	CIPLA LTD	69	63.47	70.25
27	MTAR TECHNOLOGIES LTD	40	71.88	70.15
28	MAX FINANCIAL SERVICES LTD	92	88.49	69.36
29	OBEROI REALTY LTD	72	67.11	67.67
30	INDUSIND BANK LTD	69	72.58	64.54
31	WESTLIFE DEVELOPMENT LTD	123	71.05	58.96
32	SBI CARDS AND PAYMENT SERVICES LTD	62	64.66	52.81
33	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	38	57.02	50.48
34	JUBILANT FOODWORKS LTD	19	77.21	50.09
35	BHARTI AIRTEL LTD RS 1.25 PARTLY PAID	9	3.28	3.56
	Total		4252.41	4210.84



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