

# Prateek Gupta & Company

## Chartered Accountants

### INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL STATEMENTS

To,  
The Board of Directors  
**Geosys India Infrastructures Limited**  
(Formerly known as 'Geosys India Infrastructures Private Limited'),

Dear Sir/Ma'am,

1. We have examined the attached Restated Financial Statements of Geosys India Infrastructures Limited (the "Company" or the "Issuer") comprising the Restated Interim Statement of Balance Sheet for the three month period ended as at June 30, 2024 and for the year ended as at March 31, 2024, 2023 and 2022, the Restated Statements of Profit & Loss, the Restated Statements of Cash Flow for the three month period ended as at June 30, 2024 and for the year ended as at March 31, 2024, 2023 and 2022, the significant accounting policies, and other explanatory information (collectively, the "**Restated Financial Statement**"), as approved by the Board of Directors of the company at their meeting held on December 05, 2024 for the purpose of inclusion in the Draft Red Herring Prospectus (the "**DRHP**") to be prepared by the Company in connection with its proposed SME Initial Public Offer (the "**SME IPO**") of equity shares prepared in terms of the requirement of:
  - a) Section 26 of Part I of Chapter III to the Companies Act, 2013("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR Regulations**"); and
  - c) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (the "**ICAI**"), as amended from time to time (the "**Guidance Note**") read with SEBI Communication as mentioned in Note No. 1.1 to the Restated Financial Statement (the "**SEBI Communication**"), as applicable.
2. The Company's management is responsible for the preparation of the Restated Financial Statement which have been approved by the Board of Directors of the Company for the purpose of inclusion in the DRHP to be filed with the Securities and Exchange Board of India (the "**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**") in connection with the proposed IPO. The Restated Financial Statement have been prepared by the management of the Company on the basis of preparation stated in note no. 1.1 to the Restated Financial Statement. The Board of Directors of the company is responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of these Restated Financial Statement by the management of the Company, as aforesaid. The Board of Director is also responsible for identifying and ensuring that the company complies with the Act, the ICDR Regulations and the Guidance Note read with the SEBI Communication, as applicable.



Ghaziabad: 7, Navyug Market, Ghaziabad, U.P.- 201001

Noida: 379, Block III, Ganga Shopping Complex, Sector-29, Noida, U.P.- 201302

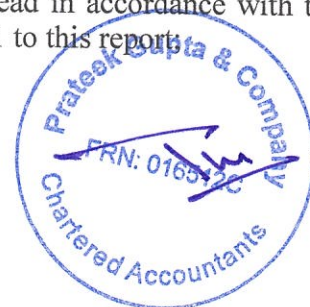
Ph. : +91-120-4371033 | e-mail : mail@prateekgupta.co.in



3. We have examined such Restated Financial Statement taking into consideration:
- The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated May 15, 2024 in connection with the proposed SME IPO of equity shares of the Issuer;
  - The Guidance Note read with the SEBI Communication, as applicable. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statement; and
  - The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Restated Financial Statement have been compiled by the management from the audited Interim Financial Statements of the Company as at and for the three month period ended June 30, 2024 and the audited standalone Financial Statements for the year ended March 31, 2024, 2023 and 2022 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read, read with Rule 7 of the Companies (Accounts) Rules, 2014 as amended, and the other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meetings held on December 05, 2024, September 04, 2024 , July 21 2023 and August 18, 2022. respectively.
5. For the purpose of our examination, we have relied on Auditors report issued by us for the Interim period ended as at June 30, 2024 and for the year ended as at March 31, 2024, 2023 and 2022, on the Interim audited Financial Statement as at June 30, 2024 and audited Standalone Financial Statements for the year ended as at March 31, 2024, 2023 and 2022, as referred to in paragraph 4 above.
6. Based on our examination and according to the information and explanations given to us, as mentioned in paragraphs 5 above, we report that the Restated Financial Statement:
- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively, for the interim period ended as at June 30, 2024 and for the financial years ended March 31, 2024, ,2023 and 2022 to reflect the same accounting treatment as per the changed accounting policies, grouping /classifications for all reporting periods, if any;
  - have been made after incorporating adjustments for prior period and other material amounts in the respective period to which they relate;
  - Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices as set out in Note 1 to this report.



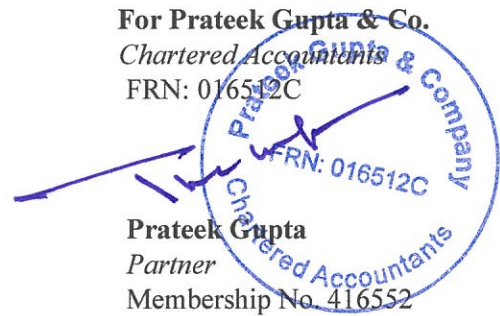
- d) There is no revaluation reserves, which need to be disclosed separately in the Restated Financial Statement;
  - e) The Company has not paid any dividends during the interim period ended as at June 30, 2024 and the Financial year ended as at March 31, 2024, 2023 and 2022.
  - f) do not require any adjustment for modification as there is no modification in the audit reports referred in paragraph 5 above; and
  - g) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note read with the SEBI Communication.
7. The Restated Financial Statement does not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Audited Financial Statements mentioned in paragraph 4 above.
8. During the financial year 2023-2024, the company changed its policy of recognition of revenue in the case of construction contracts i.e. Work Contract Service. That, in respect of construction contracts, up to financial year 2022-2023, the company has recognised the revenue in accordance with completed contract method as per the Accounting Standard -7( AS - 7), whereas from the financial year 2023-2024, the company has changed its policy, the revenue, in respect of construction contracts, has been recognised as per percentage completion method in accordance with the AS - 7. The said change has been incorporated by the company in their standalone financial statements made for the year ending March 31, 2024, however in case of Restated Financial statements the impact has been taken in all the periods. For detailed disclosure, Note no. 54 of restated financial statements can be referred.
9. We, M/s. Prateek Gupta & Co. Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and our peer Review Certificate is valid as on the date of signing of this report.
10. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.



12. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with Securities and Exchange Board of India and BSE Limited and National Stock Exchange of India Limited in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Place: Noida  
Date: 05.12.2024  
UDIN:24416552BKABEC7491

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



Prateek Gupta  
Partner  
Membership No. 416552

# Prateek Gupta & Company

## Chartered Accountants

### INDEPENDENT AUDITOR'S EXAMINATION REPORT ON RESTATED FINANCIAL STATEMENTS

To,  
The Board of Directors  
**Geosys India Infrastructures Limited**  
(Formerly known as 'Geosys India Infrastructures Private Limited'),

Dear Sir/Ma'am,

1. We have examined the attached Restated Financial Statements of Geosys India Infrastructures Limited (the "Company" or the "Issuer") comprising the Restated Interim Statement of Balance Sheet for the three month period ended as at June 30, 2024 and for the year ended as at March 31, 2024, 2023 and 2022, the Restated Statements of Profit & Loss, the Restated Statements of Cash Flow for the three month period ended as at June 30, 2024 and for the year ended as at March 31, 2024, 2023 and 2022, the significant accounting policies, and other explanatory information (collectively, the "**Restated Financial Statement**"), as approved by the Board of Directors of the company at their meeting held on December 05, 2024 for the purpose of inclusion in the Draft Red Herring Prospectus (the "**DRHP**") to be prepared by the Company in connection with its proposed SME Initial Public Offer (the "**SME IPO**") of equity shares prepared in terms of the requirement of:
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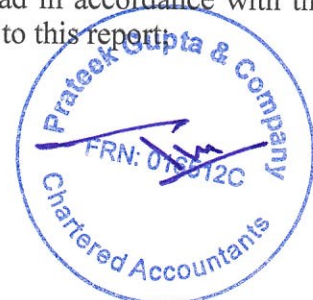
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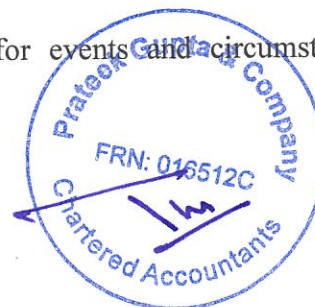
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  - The Guidance Note read with the SEBI Communication, as applicable. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
  - Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statement; and
  - The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

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- d) There is no revaluation reserves, which need to be disclosed separately in the Restated Financial Statement;
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Place: Noida  
Date: 05.12.2024  
UDIN:24416552BKABEC7491

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



**Prateek Gupta**  
*Partner*  
Membership No. 416552



# GEOSYS INDIA INFRASTRUCTURES LIMITED

(Formerly known as Geosys India Infrastructures Private Limited)

CIN : U45201UP2008PLC035963

## RESTATED BALANCE SHEET

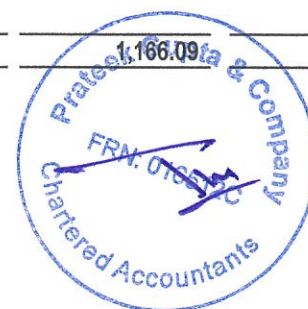
( All amounts are in INR lakhs, unless othrewise stated)

Particulars	Note No.	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
(a) Share Capital	2	1,550.00	1,550.00	50.00	50.00
(b) Reserves and Surplus	3	2,456.38	2,254.51	3,156.65	2,617.02
		<u>4,006.38</u>	<u>3,804.51</u>	<u>3,206.65</u>	<u>2,667.02</u>
<b>2 Non-current Liabilities</b>					
(a) Long-term borrowings	4	284.09	105.87	155.70	289.06
(b) Deferred tax liabilities	5	-	-	-	-
(c) Other long term liabilities	6	115.68	128.07	168.17	192.27
(d) Long-term provisions	7	42.26	37.78	32.53	31.53
		<u>442.03</u>	<u>271.72</u>	<u>356.40</u>	<u>512.86</u>
<b>3 Current Liabilities</b>					
(a) Short-term Borrowings	8	367.05	49.83	249.12	272.63
(b) Trade Payables	9				
-total outstanding dues of micro enterprises and small enterprises; and		34.70	19.06	39.39	115.72
-total outstanding dues of creditors other than micro enterprises and small enterprises.		242.11	265.79	148.83	265.51
(c) Other Current Liabilities	10	113.05	75.49	142.21	231.33
(d) Short-term Provisions	11	271.13	356.30	221.76	409.32
		<u>1,028.04</u>	<u>766.48</u>	<u>801.31</u>	<u>1,294.51</u>
<b>TOTAL</b>		<u><u>5,476.45</u></u>	<u><u>4,842.71</u></u>	<u><u>4,364.36</u></u>	<u><u>4,474.39</u></u>

## II. ASSETS

### 1 Non-current Assets

a) Property, Plant & Equipment and Intangible assets	12				
(i) Plant, Property & Equipment		773.65	740.58	724.86	628.05
(ii) Intangible Assets		1.52	1.79	4.77	0.09
(iii) Capital WIP		39.77	9.85	4.53	5.51
(iv) Intangible Assets Under Development		0.68	0.68	-	-
(b) Other non-current assets	13	374.32	331.97	375.50	617.09
(c) Deferred Tax Assets	5	32.96	38.54	23.96	16.12
(d) Non-current investments	14	32.46	32.46	32.46	31.46
		<u>1,255.35</u>	<u>1,155.86</u>	<u>1,166.09</u>	<u>1,298.32</u>



## 2 Current Assets

(a) Current Investments	15	516.54	513.31	305.3	209.55
(b) Inventories	16	405.57	203.89	267.86	437.64
(c) Trade Receivables	17	2,048.12	1,804.26	1,300.76	1,600.93
(d) Cash and Cash Equivalents	18	161.41	412.13	515.18	288.77
(e) Short-term Loans and Advances	19	422.56	113.10	26.60	21.43
(f) Other Current Assets	20	666.90	640.16	782.58	617.75
		<u>4,221.10</u>	<u>3,686.85</u>	<u>3,198.27</u>	<u>3,176.07</u>
		<u>5,476.45</u>	<u>4,842.71</u>	<u>4,364.36</u>	<u>4,474.39</u>

TOTAL

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

Partner

Membership No. - 416552

Place : Noida

Date : 05.12.2024

UDIN:24416552BKABEC7491

On behalf of Board of Directors

Geosys India Infrastructures Limited

RAJEEV AGARWAL

Managing Director

DIN 02248525

RAJEEV SETH

Chief Financial Officer

PAN: AMXPS8555M

CHANCHAL AGARWAL

Whole Time Director

DIN 02271819

MAHIMA

Company Secretary

M.No. A51484

**GEOSYS INDIA INFRASTRUCTURES LIMITED**

(Formerly known as Geosys India Infrastructures Private Limited)

CIN : U45201UP2008PLC035963

**RESTATED PROFIT & LOSS STATEMENT**

( All amounts are in INR lakhs, unless othrewise stated)

Particulars	Note No.	For the period ended on 30th June, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
I Revenue from Operations	21	1,945.04	5,773.06	5,416.32	5,778.76
II Other Income	22	41.74	32.83	16.58	31.16
<b>III Total Income (I + II)</b>		<b>1,986.78</b>	<b>5,805.89</b>	<b>5,432.90</b>	<b>5,809.92</b>
<b>IV Expenses:</b>					
Cost of Materials Consumed	23	1,085.77	2,570.56	2,568.42	2,517.74
Changes in Inventories of Finished Goods, Work-in-Progress and Scrap	24	(66.42)	67.75	(81.08)	(65.45)
Employee Benefits Expense	25	183.68	682.22	508.57	678.37
Finance Costs	26	8.29	30.38	57.40	43.45
Depreciation and Amortization Expense	12	36.40	160.02	140.60	82.59
Other Expenses	27	464.40	1,488.95	1,511.13	1,473.34
<b>Total Expenses</b>		<b>1,712.12</b>	<b>4,999.88</b>	<b>4,705.04</b>	<b>4,730.04</b>
<b>V Profit before Exceptional and Extraordinary Items and Tax (III-IV)</b>		<b>274.66</b>	<b>806.01</b>	<b>727.86</b>	<b>1,079.88</b>
VI Exceptional Items		-	-	-	-
<b>VII Profit before Extraordinary Items and Tax (V - VI)</b>		<b>274.66</b>	<b>806.01</b>	<b>727.86</b>	<b>1,079.88</b>
VIII Extraordinary Items		-	-	-	-
<b>IX Profit before Tax (VII- VIII)</b>		<b>274.66</b>	<b>806.01</b>	<b>727.86</b>	<b>1,079.88</b>
<b>Tax Expense:</b>					
(1) Current Tax		67.23	222.72	196.07	281.91
(2) Deferred Tax		5.57	(14.57)	(7.84)	(12.42)
(3) Excess/Short Provision relating earlier year tax		-	-	-	-
<b>XI Profit (Loss) for the period from Continuing Operations (IX-X)</b>		<b>201.86</b>	<b>597.86</b>	<b>539.64</b>	<b>810.39</b>
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)	201.86	597.86	539.64	810.39	
XVI Prior Period Items	-	-	-	-	
XVII Restated Profit/(Loss) carried to Balance Sheet	201.86	597.86	539.64	810.39	
XVIII <u>Restated Earnings per Equity Share of Rs. 10/- each (PY Rs. 10/- Each)</u>					
Basic & Diluted (Rs.)	28	1.30	3.86	3.48	5.23

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**

Partner

Membership No. - 416552

Place : Noida

Date : 05.12.2024

On behalf of Board of Directors

**Geosys India Infrastructures Limited**

**RAJEEV AGARWAL**

Managing Director

DIN 02248525

**RAJEEV SETH**

Chief Financial Officer

PAN: AMXPS8555M

**CHANCHAL AGARWAL**

Whole Time Director

DIN 02271819

**MAHIMA**

Company Secretary

M.No. A51484

# GEOSYS INDIA INFRASTRUCTURES LIMITED

(Formerly known as Geosys India Infrastructures Private Limited)

CIN : U45201UP2008PLC035963

## RESTATED CASH FLOW STATEMENT

( All amounts are in INR lakhs, unless othrewise stated)

Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Cash flows from operating activities</b>				
Profit before extraordinary items and tax	274.66	806.01	727.86	1,079.88
<b>Add :</b>				
Depreciation on Fixed Assets	36.40	160.02	140.60	82.59
Finance Cost	8.29	30.38	57.40	43.45
Interest Income	(1.85)	(13.11)	(7.57)	(7.30)
Dividend Income	(0.26)	(0.52)	(0.42)	(0.10)
Gain on sale of Investments	(4.03)	(17.65)	(7.79)	(19.69)
Profit on Foreign Exchange Fluctuation			-	-
Loss on sale of Fixed Assets	(1.64)	6.66	-	0.02
<b>Operating profit before working capital changes</b>	<b>311.57</b>	<b>971.79</b>	<b>910.08</b>	<b>1,178.85</b>
<b>Add :</b>				
Decrease / (Increase) in Trade and other receivables	(243.86)	(503.50)	300.17	(566.20)
Decrease / (Increase) in Inventories	(201.68)	63.97	169.78	(308.00)
(Decrease)/ Increase in Trade and other payables	(8.04)	96.63	(193.01)	204.29
Adjustment for Decrease/ (Increase) in other Current/ Non Current Assets	(378.55)	99.46	157.43	(48.12)
(Decrease)/ Increase in Other liabilities	25.16	(106.81)	(113.23)	18.59
(Decrease)/ Increase in Provisions	74.81	113.13	(186.56)	(4.10)
<b>Cash generated from operations</b>	<b>(420.59)</b>	<b>734.67</b>	<b>1,044.67</b>	<b>475.29</b>
<b>Less: Tax Paid</b>	<b>(222.72)</b>	<b>(196.07)</b>	<b>(281.91)</b>	<b>(185.86)</b>
Cash flow from operating activities before extraordinary items	(643.31)	538.60	762.76	289.43
Less: Dividend Paid and Dividend Distribution Tax	-	-	-	-
<b>Net Cash flow from operating activities after extraordinary item (A)</b>	<b>(643.31)</b>	<b>538.60</b>	<b>762.76</b>	<b>289.43</b>
<b>Cash flows from investing activities</b>				
Purchase of Investments	(16.50)	(254.65)	(195.70)	-
Purchase of fixed assets	(102.51)	(304.26)	(268.70)	(293.77)
Sale of Fixed Assets	5.04	118.85	27.57	(20.48)
Sale of Investments	17.30	64.28	106.76	84.39
Interest Received	1.85	13.11	7.57	7.30
Dividend Income	0.26	0.52	0.42	0.10
<b>Net cash flow from investing activities (B)</b>	<b>(94.56)</b>	<b>(362.15)</b>	<b>(322.08)</b>	<b>(222.46)</b>



**Cash flows from financing activities**

Proceeds from Long term borrowings	178.22	(49.83)	(133.36)	(63.96)
Proceeds from short term borrowings	317.22	(199.29)	(23.51)	51.67
Finance Cost	(8.29)	(30.38)	(57.40)	(43.45)
<b>Net cash flow from financing activities (C)</b>	<b>487.15</b>	<b>(279.50)</b>	<b>(214.27)</b>	<b>(55.74)</b>

**Net (decrease)/increase in cash and cash equivalents**

<b>(A+B+C)</b>	<b>(250.72)</b>	<b>(103.05)</b>	<b>226.41</b>	<b>11.23</b>
Cash and cash equivalents at the beginning of the year	412.13	515.18	288.77	277.54
<b>Cash and cash equivalents at the end of the year</b>	<b>161.41</b>	<b>412.13</b>	<b>515.18</b>	<b>288.77</b>

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 &amp; Co.

Chartered Accountants

F.R.No. 016512C

**PRATEEK GUPTA**

Partner

Membership No. - 416552

On behalf of Board of Directors

**Geosys India Infrastructures Limited****RAJEEV AGARWAL**

Managing Director

DIN 02248525

**RAJEEV SETH**

Chief Financial Officer

PAN: AMXPS8555M

**CHANCHAL AGARWAL**

Whole Time Director

DIN 02271819

**MAHIMA**

Company Secretary

M.No. A51484

Place : Noida

Date : 05.12.2024

# GEOSYS INDIA INFRASTRUCTURES LIMITED

CIN: U45201UP2008PLC035963

Notes forming part of the Restated Financial Statements for the interim period ended 30<sup>th</sup> June, 2024 and for the year ended 31<sup>st</sup> March 2024, 31<sup>st</sup> March 2023 and 31<sup>st</sup> March 2022

## Note No.: 1

### Corporate Information:

The company is an unlisted Public Company, domiciled in India. It was incorporated on 04.09.2008 as a private limited company under the provisions of Company Act 1956, however it was converted into an unlisted public company on 10.10.2023 and its Corporate Identification Number (CIN) is U45201UP2008PLC035963. The registered office of the company is located in NOIDA, Gautam Budh Nagar, Uttar Pradesh and manufacturing unit in Sikandrabad, Bulandshar, Uttar Pradesh, INDIA.

The company is principally engaged in the business of manufacturing Geo synthetic products, such as GEO GRID etc. and the company also takes care of design & Trunkey Construction of MSE walls along with construction of bridges & flyovers.

### 1. Significant Accounting Policies

#### i. Basis of preparation of financial statements

These Restated Standalone Financial Statements has been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section Section133 of the Companies Act, 2013('Act') read with Rule7 of the Companies (Accounts) Rules, 2014. And the relevant provisions of the Companies Act, 2013.

The company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

The Restated Standalone Financial Statements of the Company comprises of the Restated Balance Sheet for the interim period ended as at June 30, 2024 and for the years ended as at March 31, 2024, 2023 and 2022, the Restated Statement of Profit and Loss, the Restated Statements of Cash Flow for the interim period ended as at June 30, 2024 and for the years ended as at, March 31, 2024, 2023 and 2022, the Summary of Significant Accounting Policies and other explanatory notes (collectively, the "Restated Financial Statements").

The Restated Standalone Financial Statements have been prepared by the Management as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("ICDR Regulations) issued by Securities and Exchange Board of India("SEBI"), in pursuance of the Securities and Exchange Board of India Act, 1992 for the purpose of inclusion in the Draft Red Herring Prospectus (the "DRHP"), in connection with its proposed SME Initial Public Offer (the "SME IPO"), The Restated Standalone Financial Statements have been prepared by the company in terms of the requirement of:



- a. Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended ("the Act");
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"); and
- c. The Guidance Note on Reports in Company Prospectuses (Revised 2020) issued by the Institute of Chartered Accountants of India (ICAI), as amended (the "Guidance Note")

These Restated Financial Statements have been compiled by the management from:

The audited financial statements of the company have been compiled from the audited Interim Financial Statements of the Company as at June 30, 2024 and for the years ended as at March 31, 2024, 2023 and 2022 and have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, which have been approved by the Board of Directors at their meeting which was held on December 05, 2024, September 04, 2024, July 21, 2023 and August 18, 2022. respectively.

## 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.
- iii. Revenue in the case of construction contracts i.e. (design & turnkey construction of MSE walls and construction of bridges & flyovers) is recognised as per the guidelines of Accounting Standard -7 (Construction Contracts).





The revenue is booked under the percentage of completion method, i.e. the contract revenue is recognised as revenue in the statement of profit and loss account in the accounting periods in which the work is performed. Revenue is booked in the proportion of contract costs incurred for work performed up to the reporting date bearing to the estimated total contract cost

#### **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 loss, 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



**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.



## 12 Government Grants

Governments Grants and subsidies have been accounted for in the following manner

Grant/subsidy received in respect of revenue expenditure	In such case the amount received have been netted off against the respective expenditure in the profit & loss account.
Grant/subsidy received in respect of depreciable asset	In such case the amount received have been reduced from the gross value of the respective asset and depreciation is charged on the net balance.
Grant/subsidy received in respect of non-depreciable asset.	In such case the amount received have been reduced from the value of the respective asset.

## 13 Leases

### a) Finance lease

Assets taken on finance lease are capitalized at an amount equal to the net investment in the lease. Lease payments are apportioned between the finance charges and outstanding liability in respect of assets taken on lease

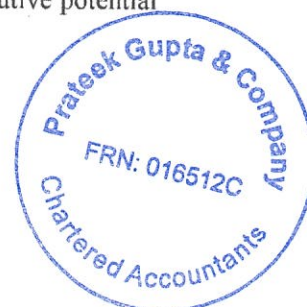
### b) Operating lease

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term are classified as operating lease. Lease rent are recognized as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

## 14. Earning Per Share

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.



**15. Borrowing Cost**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short-Term/ Long-Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalised as a part of the cost of the assets, up to the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.



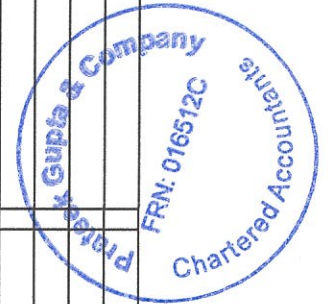
**Note No. 2**

**Material Reclassification**

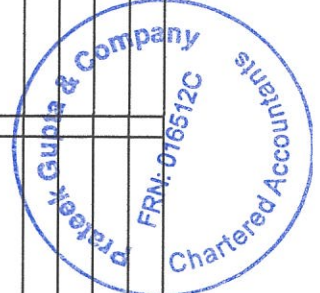
Regroupings have been made in the Restated Balance Sheet, Restated Statement of Profit & Loss and Restated Cash Flows, wherever required, by reclassification of the corresponding items of Income, Expenses, Assets, Liabilities and cash flows, in order to bring them in line with accounting policies and classification as per Generally Accepted Accounting Principles in India ( Indian GAAP) Financial Statements of the company for the year ending March, 31, 2024 prepared in accordance with Schedule III of Companies Act, 2013 and Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulation 2018, as amended.

In order to align classification for all the restated years, the company has reclassified below mentioned items. Management believe that the revised classification reflects the nature of the assets more appropriately. The said revision has no impact on the financial position and profit earned by the company for the reported periods except as details give in the reconciliation of Restated Profit and reconciliation of Retained earnings.

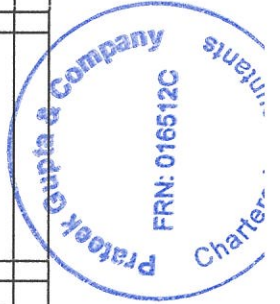
Particulars	As at	As at	As at	As at
	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022
A) Balance Sheet				
i) Regrouping				
Main Head				
Sub Head				
Other Non Current Liabilities				
Trade Payable (Current)			(6.39)	(6.16)
			6.39	6.16
Other Current Liabilities				
Trade Payables(current)				(161.27)
				161.27
Other Current Liabilities				(2.15)
Short Term Provisions				2.15
Other non current assets				
Other non current assets			(11.38)	(2.41)
Other non current assets			(3.29)	(7.77)
Other non current assets			14.66	10.18
Other Non Current assets				
Cash and Cash Equivalents				(96.81)
				96.81



Particulars		As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Other Non Current Assets	Trade Receivables- Non Current			(277.37)	(324.31)
Trade Receivables(current)	Trade Receivables(current)			277.37	324.31
Long Term Loans and Advances	Capital Advances			(28.86)	(28.86)
Non current investments	Investment in property			28.86	28.86
Other Current Liabilities	Imprest Account				
Cash and cash Equivalents	Others cash and cash equivalents				1.55
Short Term Loans and Advances	Other advances				(0.01)
Short Term Loans and Advances	Advance to Suppliers				0.01
Other Current Assets	Income Tax Refundable A.Y. 2022-23 (A.Y. 2021-22)				(15.76)
Other Current Assets	TDS/TCS/ Advance Tax (Net of Provision of Current Tax)				15.76
Other Current Assets	TDS Claimable			(0.88)	(0.88)
Other Current Assets	TDS Receivable from Vendor			(0.05)	(0.05)
Other Current Assets	VAT Receivable			-	(1.52)
Other Current Assets	Income Tax Refundable			(19.12)	(7.25)
Other Current Assets	Earnest Money Deposit			(11.56)	(10.00)
Other Current Assets	Entry Tax Refundable			(0.12)	(0.12)
Other Current Assets	GST Receivable			(37.50)	(59.95)
Other Current Assets	Balance with Revenue Authorities			69.23	79.76
Other Current Liabilities	Retention Money Payable			(72.27)	(66.38)
Other Long Term Liabilities	Retention Money Payable- Non Current			72.27	66.38
Other Current Liabilities	Mobilisation advances		(82.39)	(95.89)	(125.89)
Other Long Term Liabilities	Mobilisation advances - Non current		82.39	95.89	125.89
Other Current Assets	Retention Money Receivable			689.27	359.64
Other Non current Assets	Retention Money Receivable- Non Current			(689.27)	(359.64)



Particulars		As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Cash and Cash Equivalents	Balance with Banks			(0.97)	
Cash and Cash Equivalents	Other Cash and Cash Equivalents			0.97	
Cash and Cash Equivalents	Balance with banks in fixed Deposits			(143.60)	
Other Current Assets	Balance with banks in fixed Deposits			143.60	
Cash and Cash Equivalents	Imprest with staff			(2.91)	
Other Cash and Cash Equivalents	Imprest with staff			2.91	
Cash and Cash Equivalents	Foreign Exchange in hand				(1.87)
Other Current Liabilities	Imprest Account Credit				(1.87)
Trade Receivables	Disputed Trade receivables- considered good *				235.79
Trade Receivables	Disputed Trade receivables- considered doubtful				(235.79)
Cash and cash equivalents	Balance with banks		(182.36)	(354.58)	(159.16)
Cash and cash equivalents	balance with banks in cash credits		182.36	354.58	159.16
(ii) Adjustments/Restatement					
Long Term Borrowings	Secured Term Loans				(12.00)
Short Term Borrowings	Current Maturities of Long Term Borrowings				12.00
Long Term Borrowings	Unsecured Loans from Directors			(205.94)	
Short Term Borrowings	Unsecured Loans from Directors			205.94	
Deferred Tax asset	Deferred Tax asset			(0.02)	2.49
Deferred Tax Expense	Deferred Tax Expense			0.02	(2.49)
Other Current Assets	Income Tax Refundable	(1.08)	(1.08)	(0.57)	
Other Current Assets	TDS/TCS/Advance /Tax (Net of Provision)			(0.26)	(0.28)

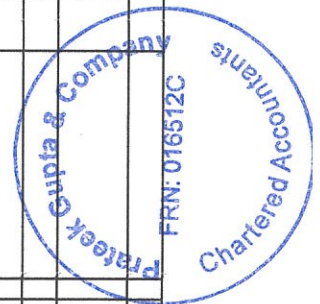


Particulars		As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Other Expenses	Staff Recruitment Expenses			1.66	
Other Expenses	Security Expenses			0.34	
Other Expenses	Office Expenses			0.24	
Other Expenses	Rental Expenses-Other			0.10	0.46
Other Expenses	Site Expenses			0.02	
Other Expenses	Rates and Taxes (GST Expenses)			2.64	
Other Current Liabilities	Other Liability for Expenses			0.12	0.46
Other Current Assets	Balance with Revenue Authorities			(2.64)	
Trade Payables	Trade Payables			2.24	
Other Expenses	Prior Period Expenses		(5.00)	(0.46)	
Other Current Liabilities	Liability for Expenses	-	(0.12)	(0.46)	
Other Current Assets	Balance with Revenue Authorities	-	2.64		
Trade Payables	Trade Payables	-	(2.24)		
Non Current Investments	Investment in quoted Mutual Funds			(262.95)	(159.87)
Current Investments	Investment in quoted Mutual Funds			262.95	159.87
Non Current Investments	Other Non Current Investments( Helios)			42.34	(49.68)
Current Investments	Other Current Investments( Helios)			(42.34)	49.68





Particulars		As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Property Plant and Equipment	Plant and Machinery		17.84		(17.84)
Other non current assets	Other receivable				17.84
Other current assets	Other receivable		(17.84)	17.84	
Property plant and equipment	Leasehold Land			23.02	
Other Current Assets	Other Receivable				23.02
Property plant and equipment	Plant and Machinery			86.50	
Other Current Assets	Other Receivable			(86.50)	86.50
<b>B) Statement of Profit and Loss</b>		<b>For the period ended 30th June, 2024</b>	<b>For the year ended 31st March, 2024</b>	<b>For the year ended 31st March, 2023</b>	<b>For the year ended 31st March, 2022</b>
<b>i) Regrouping</b>					
<b>Main Head</b>					
Other Expenses	Repair and Maintenance - Machinery				(19.84)
Other expenses	Repair and Maintenance - Others				19.84
Revenue from operations	Sale of Services			(16.31)	
Revenue from operations	Other Operating Revenue			16.31	
Other expenses	Legal and Professional Expenses			(1.28)	
Other expenses	Auditor Remuneration- Other Matters			1.28	
Other expenses	Telephone Expenses			(0.92)	(1.85)
Other expenses	Communication Expenses			0.92	1.85
Other expenses	Tavelling and Coveyance expenses				(5.80)
Other expenses	Directors Travelling & Conveyance-Local				3.28
Other expenses	Directors Travelling & Conveyance-Foreign				2.51



Particulars	For the period ended 30th June, 2024		For the year ended 31st March, 2024		For the year ended 31st March, 2023		For the year ended 31st March, 2022	
Other expenses						(0.46)		
Other expenses						0.46		
other expenses								4.17
other operating revenue								4.17
<b>ii) Adjustment</b>								
				(0.26)		(0.26)		
Excess/Short Provision relating earlier year tax						0.26		0.28
Current Tax				(0.26)		(0.54)		(0.28)
Income Tax Refundable								
Other Expenses						1.66		
Other Expenses						0.34		
Other Expenses						0.24		
Other Expenses						0.10		0.46
Other Expenses						0.02		
Other Expenses						2.64		
Other Current Liabilities						0.12		0.46
Other Current Assets						(2.64)		
Trade Payables						2.24		
Other Expenses				(5.00)		(0.46)		
Other Current Liabilities				(0.12)		(0.46)		
Other Current Assets				2.64				
Trade Payables				(2.24)				



Particulars	For the period ended	For the year ended	For the year ended	For the year ended
	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022
Finance Cost			17.86	(0.97)
Reserve and Surplus				(16.89)
Other Current Assets			(17.86)	17.86

C) Reconciliation of Restated Profit	For the period ended	For the year ended	For the year ended	For the year ended
	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022
Profit after tax as per Audited Financial Statements	203.11	603.90	669.47	646.72
<b>Add:</b>				
Deffered Tax Expense	(1.25)	0.53	(3.59)	0.82
Adjustment relating to opening balance		0.02	(0.82)	
Other Expenses (Prior Period Expense)		5.00	0.46	
Unbilled Revenue		(121.63)	(84.17)	259.56
Closing stock			(114.29)	(51.01)
opening Stock		114.29	51.01	
depreciation on subsidised machine		0.41	2.98	8.93
finance cost			(17.86)	0.97
<b>Less:</b>				
Current Tax		(0.37)	(41.74)	55.15
Excess/Short Provision relating earlier year tax		0.26	0.28	
Adjustment relating to opening balance		-		
Other Expenses			5.00	0.46
Provision for Tax				
Loss on sale of fixed assets		4.77		
Profit after tax as per Restated Financial Statements	201.86	597.86	539.64	810.39



Particulars	For the period ended 30th June, 2024	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<b>D) Reconciliation of Restated Retained Earnings</b>				
Retained Earning as per Audited Financial Statements	2,424.41	2,221.29	3,117.40	2,447.93
<b>Add:</b>				
Deffered Tax Expense	11.94	13.19	(3.60)	0.82
unbilled revenue	(121.63)	(121.63)	(84.17)	259.56
opening stock previous year	114.29	114.29		
Depriciation on subsidised asset	0.41	0.41	2.98	8.93
finance cost			(17.86)	0.97
<b>Less:</b>				
Current Tax	12.50	12.50	(41.74)	55.15
Excess/Short Provision relating earlier year tax	0.26	0.26	0.28	
Adjustment relating to opening balance	31.56	31.56	(45.24)	5.42
Adjustment relating to opening balance- unbilled	66.52	66.52	264.98	
Other Expenses			5.00	0.46
Closing stock			(114.29)	(51.01)
Loss on sale of fixed assets	4.77	4.77		
Retained Earnings as per Restated Financial Statements	2,456.38	2,254.52	3,156.65	2,617.02



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
**( All amounts are in INR lakhs, unless othrewise stated)**

Particulars	As at 30th June, 2024		As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
<b>Note 2</b>								
<b>Share Capital</b>								
<b>Authorised</b>								
Equity Shares of Rs. 10/- each	2,20,00,000	2,200.00	2,20,00,000	2,200.00	10,00,000	100.00	10,00,000	100.00
<b>Issued, Subscribed &amp; Paid up</b>								
Equity Shares of Rs. 10/- each	1,55,00,000	1,550.00	1,55,00,000	1,550.00	5,00,000	50.00	5,00,000	50.00
<b>Total</b>	<b>1,55,00,000</b>	<b>1,550.00</b>	<b>1,55,00,000</b>	<b>1,550.00</b>	<b>5,00,000</b>	<b>50.00</b>	<b>5,00,000</b>	<b>50.00</b>

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

Particulars	As at 30th June, 2024		As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Shares outstanding at the beginning of	1,55,00,000	1,550.00	5,00,000	50.00	5,00,000	50.00	50,000	5.00
Add: Shares Issued during the year	-	-	1,50,00,000	1,500.00	-	-	4,50,000	45.00
Less: Shares bought back during the year	-	-	-	-	-	-	-	-
Shares outstanding at the end of the	<b>1,55,00,000</b>	<b>1,550.00</b>	<b>1,55,00,000</b>	<b>1,550.00</b>	<b>5,00,000</b>	<b>50.00</b>	<b>5,00,000</b>	<b>50.00</b>

**2 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.

2.3 The authorised share capital of the company has increased during the financial year 2023-2024 from Rs.100 Lakhs to Rs. 2200 Lakhs.

2.4 During the financial year 2023-2024 and 2021-2022 , bonus shares were issued by the company in the ratio of 1:30 and 1:9 respectively to existing shareholders on prorata basis.

2.5 There are no unpaid calls and no forfeiture of shares.

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

Name of Shareholder	As at 30th June, 2024		As at 31st March, 2024		As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Rajeev Agarwal	1,39,43,900	89.96%	1,39,43,900	89.96%	4,50,000	90.00%	4,50,000	90.00%
Mrs. Chanchal Agarwal	15,49,900	10.00%	15,49,900	10.00%	50,000	10.00%	50,000	10.00%

2..7 No shares have been issued for consideration other than cash or bought back during the period of five years immediately preceding the current financial year. However, certain bonus shared have been issued during the financial year 2023-2024 and 2021-2022 (Refer Note 2.4 above) to the existing shareholders on pro rata basis

**2..8 Shares held by promoters**

Particulars	As at 30th June, 2024		As at 31st March, 2024		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Name of the Promoter					
Mr. Rajeev Agarwal	1,39,43,900	89.96%	1,39,43,900	89.96%	0.00%
Mrs. Chanchal Agarwal	15,49,900	10.00%	15,49,900	10.00%	0.00%

Particulars	As at 31st March, 2024		As at 31st March, 2023		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Name of the Promoter					
Mr. Rajeev Agarwal	1,39,43,900	89.96%	4,50,000	90.00%	-0.04%
Mrs. Chanchal Agarwal	15,49,900	10.00%	50,000	10.00%	0.00%



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
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Name of the Promoter	As at 31st March, 2023		As at 31st March, 2022		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Mr. Rajeev Agarwal	4,50,000	90.00%	4,50,000	90.00%	-
Mrs. Chanchal Agarwal	50,000	10.00%	50,000	10.00%	-

Name of the Promoter	As at 31st March, 2022		As at 31st March, 2021		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Mr. Rajeev Agarwal	4,50,000	90.00%	45,000	90.00%	-
Mrs. Chanchal Agarwal	50,000	10.00%	5,000	10.00%	-

	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Note 3</b>				
<b>Reserves and Surplus</b>				
<b>Surplus</b>				
As per last Balance Sheet	2,254.51	3,156.65	2,617.02	1,846.21
Add: Net Profit transfer from P & L A/c	201.86	597.86	539.64	810.39
Less: Capital Appreciation( Issue of Bonus Shares)	-	(1,500.00)	-	(45.00)
Less: Adjustment due to restatement	-	-	-	-
	2,456.38	2,254.51	3,156.65	2,617.02
<b>Total</b>	<b>2,456.38</b>	<b>2,254.51</b>	<b>3,156.65</b>	<b>2,617.02</b>

<b>Note 4</b>				
<b>Long Term Borrowings</b>				
<b>Secured</b>				
<b>Term Loans</b>				
From Banks	277.13	104.75	151.25	136.13
<b>Vehicle Loan</b>				
From Banks	6.96	1.12	4.45	6.99
<b>Unsecured</b>				
From Directors	-	-	-	145.94
	284.09	105.87	155.70	289.06

**4.1 Term Loans from Banks**

- |   |        |        |        |        |
|---|--------|--------|--------|--------|
| a. Small Industrial Development Bank Of India   | -      | 0.50   | 8.90   | 17.30  |
| <i>Term Loan taken from SIDBI (Sanction Rs.37.60Lakh) against security by way of first charge on Land, Building, Plant &amp; Machinery and other movable assets situated at Project-Sikandarabad, repayable in 54 installments. This term loan has been closed in the current relevant period.</i>  |        |        |        |        |
| b. Small Industrial Development Bank Of India   | 141.00 | 150.75 | 179.75 | 40.79  |
| <i>Term Loan taken from SIDBI (Sanction Rs.310Lakh), Interest @7.50% against security by way of all Plant &amp; Machinery, repayable in 54 installments, Corporate Guarantee from LM Polymers Pvt. Ltd. During the year an amount of NIL (P.Y. Rs.55.75 lakhs was disbursed. Further, the corporate guarantee of M/s.LM Polymers Pvt. Ltd. was revoked during the FY 2023-2024.</i> |        |        |        |        |
| c. Small Industrial Development Bank Of India   | -      | -      | 3.23   | 132.75 |
| <i>Term Loan taken from SIDBI (Sanction Rs.94 Lakh), Interest @8.41% against security by way of all Plant &amp; Machinery, repayable in 30 installments, Corporate Guarantee from LM Polymers Pvt. Ltd.</i>   |        |        |        |        |



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

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(All amounts are in INR lakhs, unless othrewise stated)

	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>d. Small Industrial Development Bank Of India</b>		-	-	139.20
<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 &amp; Machinery and other movable assets situated at Project-Sikandarabad, repayable in 54 installments</i>				
<b>e. Small Industrial Development Bank Of India</b>		-	-	6.30
<i>Interest @ 8.35%, for tem 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.</i>				
<b>f. Small Industrial Development Bank Of India</b>	249.93			
<i>Term Loan taken from SIDBI (Sanction Rs. 454 Lakhs and disbursed Rs. 250 Lakhs), Interest @8.20%, against security by way of Plant &amp; Machinery ,fixed Deposits and personal guarantees of Mr. Rajeev Agarwal directors of the company, repayable in 84 equal monthly installments.</i>				
	390.93	151.25	191.88	336.34
<b>Less: Current Maturities transfer to Short Term Borrowings</b>				
SIDBI (a)	-	0.50	8.40	8.40
SIDBI (b)	49.00	46.00	29.00	37.56
SIDBI (c)	-	-	3.23	8.75
SIDBI (d)	-	-	-	139.20
SIDBI (e)	-	-	-	6.30
SIDBI (f)	64.80	113.80	40.63	200.21
Total (A)	277.13	104.75	151.25	136.13
<b>Vehicle Loans from Banks</b>				
<b>g. HDFC Bank Ltd.(Car Loan)</b>	-	0.80	1.92	2.94
<i>Repayment in 60 equal Installments of Rs. 10379/- each. Secured by exclusive charge by way of hypothecation.</i>				
<b>h. HDFC Bank Ltd. (Car Loan)</b>	1.70	1.88	2.59	3.25
<i>Repayment in 60 equal installments of Rs. 7370/- each. Secured by exclusive charge by way of hypothecation.</i>				
<b>HDFC Bank Ltd. (Car Loan)</b>		1.76	2.48	3.15
<i>Repayment in 60 equal installments of Rs. 7380/- each. Secured by exclusive charge by way of hypothecation.</i>				
<b>j. Union Bank of India (Car Loan)</b>	6.94			
<i>Repayment in 84 equal monthly installments of Rs. 11,262/- each. secured by exclusive charge by way of hypothecation of vehicle.</i>				
	8.64	4.45	7.00	9.34
<b>Less: Current Maturities transfer to Short Term Borrowings</b>				
HDFC Bank Ltd.(Car Loan) (g)		0.80	1.12	1.02
HDFC Bank Ltd. (Car Loan) (h)	0.85	0.77	0.71	0.66
HDFC Bank Ltd. (Car Loan) (i)		1.76	0.72	0.67
Union Bank of India (Car Loan) (j)	0.82	1.67	2.55	2.35
Total (B)	6.96	1.12	4.45	6.99
<b>Unsecured Loans</b>				
<b>From Directors</b>	-	-	-	145.94
Total (C)		-	-	145.94
Total (A)+(B)+(C)	284.09	105.87	155.70	289.06

\* Refer Note No. 59



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
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(All amounts are in INR lakhs, unless othrewise stated)

Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Note 5</b>				
<b>Deferred Tax Assets/Liability</b>				
Deferred Tax Assets/Liability b/d	38.54	23.96	16.12	3.70
Add: Provision for Deffered Tax for the year	(5.57)	14.57	7.84	12.42
	<u>32.96</u>	<u>38.54</u>	<u>23.96</u>	<u>16.12</u>
<b>Note 6</b>				
<b>Other long term liabilities</b>				
Retention Money Payable-Non Current	33.29	45.68	72.27	66.38
Mobilisation Advances- Non current	82.39	82.39	95.89	125.89
Total	<u>115.68</u>	<u>128.07</u>	<u>168.17</u>	<u>192.27</u>
<b>Note 7</b>				
<b>Long Term Provisions</b>				
<b>Provision for Employee Benefits</b>				
Gratuity	56.09	54.50	46.46	41.83
Less: Current Liability transfer to short term provisions (refer note:11)	13.83	16.73	13.93	10.30
Total	<u>42.26</u>	<u>37.78</u>	<u>32.53</u>	<u>31.53</u>
<b>Note 8</b>				
<b>Short Term Borrowings</b>				
<b>Secured</b>				
From Banks	-	-	-	70.07
(Overdraft Limit against hypothecation of Inventories, Debtors and personal guarantee of Directors)				
Current Maturities of Long Term Borrowings ( Refer Note: 4.1 )	115.47	49.83	43.18	202.56
<b>Unsecured</b>				
From Directors	-	-	205.94	-
Cash credit Limit from bank	251.58			
(Secured against hypothecation of current assets and collateral security of Immovable security of Mr. Rajeev Agarwal, director of the company)				
Total	<u>367.05</u>	<u>49.83</u>	<u>249.12</u>	<u>272.63</u>
<b>Note 9</b>				
<b>Trade Payable</b>				
MSME*	34.70	19.06	39.39	115.72
Others	242.11	265.79	148.83	265.51
Disputed Dues- MSME	-	-	-	-
Disputed Dues- others	-	-	-	-
Total	<u>276.81</u>	<u>284.85</u>	<u>188.22</u>	<u>381.23</u>
* refer Note No . 51				
<b>Note 10</b>				
<b>Other Current Liabilities</b>				
a) Mobilisation Advances	13.50	13.50	30.00	79.80
b) Payable Letter of Credit	-	-	-	56.73
c) Retention Money Payable	50.67	35.10	17.32	9.67
d) Imprest Account	12.26	11.93	5.27	4.12
e) Advance from Customer	36.61	14.97	89.50	80.55
f) Liability for expenses	-	-	0.12	0.46
Total	<u>113.05</u>	<u>75.49</u>	<u>142.21</u>	<u>231.33</u>





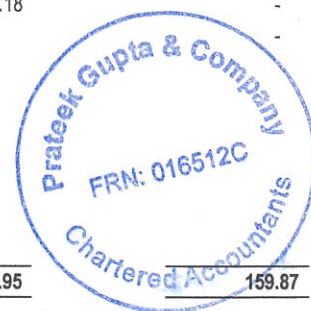
**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
**(All amounts are in INR lakhs, unless othwise stated)**

Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Note 11</b>				
<b>Short Term Provisions</b>				
<b>a) Provision for Employee Benefits</b>				
Salary & Reimbursements	60.41	66.05	47.40	185.25
Contribution to PF	1.14	1.16	0.79	0.36
Provision for Gratuity (Current) (see Note No. 7)	13.83	16.73	13.93	10.30
	<u>75.38</u>	<u>83.94</u>	<u>62.11</u>	<u>195.91</u>
<b>b) Others</b>				
Provision for Tax	57.35	33.22	6.66	39.39
Other Taxes & Duties Payable	26.17	191.85	134.38	125.43
Other Liabilities for Expenses	112.23	47.29	18.61	48.59
	<u>195.75</u>	<u>272.36</u>	<u>159.65</u>	<u>213.41</u>
Total	<u>271.13</u>	<u>356.30</u>	<u>221.76</u>	<u>409.32</u>
<b>Note 13</b>				
<b>Other non-current assets</b>				
Security Deposits	14.50	22.84	14.66	10.18
Balances with Banks( bank deposits with more than 12)	176.50	148.98	24.49	31.77
Retention money receivable	182.94	159.57	335.54	556.89
Accrued Interest on FDR,s	0.38	0.58	0.81	0.41
Other receivable*	-	-	-	17.84
Total	<u>374.32</u>	<u>331.97</u>	<u>375.50</u>	<u>617.09</u>
*Held as Margin Money/ Cash Collateral on which lien has been marked by Bank.				
<b>Note 14</b>				
<b>Non Current Investments</b>				
<b>Investment Property (at Cost)*</b>				
Commercial space at Maneser, Gurgaon	28.86	28.86	28.86	28.86
<b>Investment in Equity Instruments</b>				
<b>- In Quoted Equity Shares (at Cost )#</b>				
	1.85	1.85	1.85	1.85
(Market Value as at 30.06.2024 is Rs. 6.98 Lakhs 31.03.2024 is Rs.7.14 Lakhs 31.03.2023 is Rs. 2.63 Lakhs and 31.03.2022 is Rs. 3.73 Lakhs)				
<b>- In Unquoted Equity Shares (at Cost)^</b>				
	1.00	1.00	1.00	-
<b>Other Non Current investment^A^A</b>				
(Gold weighing 32 grams- Market Value as at 30.06.2024 Rs. 2.31 Lakhs 31.03.2024 Rs. 2.14 Lakhs 31.03.2023 is Rs. 1.90 Lakhs and 31.03.2022 is Rs. 1.64 Lakhs)	0.75	0.75	0.75	0.75
	<u>32.46</u>	<u>32.46</u>	<u>32.46</u>	<u>31.46</u>
<b>In Quoted Equity Shares #</b>				
- Dhruv Consultancy Services Limited 6000 (F.Y. 2022-23 6000 and F.Y. 2021-2022 6000) Equity Shares (face value 10/-)	1.85	1.85	1.85	1.85
	<u>1.85</u>	<u>1.85</u>	<u>1.85</u>	<u>1.85</u>
<b>14.2 In Unquoted Equity Shares^A</b>				
Geosys Foundation ( 100% Subsidiary) ( 10000 (F.Y. 2023-24 10000 F.Y. 2022-23 10000 and F.Y. 2021-22 NIL) Equity Shares of Rs.. 10/- each at (Face Value Rs.10/- each)	1.00	1.00	1.00	-
	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>-</u>
<b>14.3 Other Non Current investment^A^A</b>				
-Gold (at cost)	0.75	0.75	0.75	0.75
	<u>0.75</u>	<u>0.75</u>	<u>0.75</u>	<u>0.75</u>



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Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>Note 15</b>				
<b>Current Investments</b>				
<b>Investment in Mutual fund (Quoted) (at Cost)**</b>	466.11	466.11	262.95	159.87
Market Value as at 30.06.2024 Rs. 604.51 Lakhs (as at 31.03.2024 Rs. 564.98 as at 31.03.2023 Rs. 278.97, as at 31.03.2022 Rs.184.36) Lakhs. The script wise list of market values of mutual fund is enclosed as annexure-A				
<b>Other Current investment***</b>				
'-Investment in Portfolio Management Service with Helios Capital Management Pvt. Ltd.*	50.43	47.20	42.34	49.68
	<b>516.54</b>	<b>513.31</b>	<b>305.29</b>	<b>209.55</b>
<b>15.1 In Mutual fund**</b>				
- In Kotak Equities Saving Fund		-	25.00	
ICICI Prudential Regular Income Fund				15.00
- Nippon India Flexi Cap Fund		-	12.45	-
- Mirae Asset Overnight Fund			-	13.19
-Mirae Asset Focussed Fund		-	5.35	
- Kotak Bond Short Term		-	0.18	
Mirrae Asset India Equity Fund- Growth				5.35
Reliance Liquid Fund				12.45
Axis Bluechip Fund- Regular Growth				2.00
IDFC Corporate Bond				9.65
ABSL Corporate Bond Fund- Regular- Growth Option				4.07
IIFL Dynamic Bond Fund				5.00
- In Kotak Equities Saving Fund	20.55	20.55	20.55	25.00
- ICICI Prudential Balanced Advantaged G	14.69	14.69	14.69	-
- In ICICI Prudential Asset Allocator Fund (FOF)- Growth	25.00	25.00	25.00	14.69
'- In ICICI Prudential Asset Allocator Fund	4.07	4.07	4.07	25.00
- ABSL Balanced Advantaged G				-
- Mirae Asset Flexi CAP Fund	8.00	8.00	8.00	-
- SBI Magnum Midcap Fund	10.00	10.00	6.00	-
- ICICI Prudential Multi assets fund	16.95	16.95	16.95	-
- ICICI Pru Business Cycle Fund	11.60	11.60	11.60	16.95
- Kotak Emerging Equity	7.75	7.75	7.75	-
- Axis Small CAP Fund	20.91	20.91	14.00	-
- Mirai Asset Balanced Advantage Fund	9.00	9.00	9.00	-
' SBI Multicap Fund	9.65	9.65	9.65	-
- Bandhan Corporate Bond	17.50	17.50	17.50	-
- ICICI Nifty SDL December Nifty	12.00	12.00	12.00	-
- ICICI Prudential India Opportunity Fund	5.23	5.23	5.23	-
- IIFL Focused Equity REG	17.50	17.50	17.50	-
-TATA Multicap Fund	19.70	19.70	19.70	-
-Mirae Asset Midcap Fund				-
- Kotak Bond Short Term	0.62	0.62	0.62	11.53
- Franklin India Credit Risk Fund	0.18	0.18	0.18	-
-Franklin India Low Duration Fund	74.00	74.00		-
Kotak Equity Arbitrage Fund	8.00	8.00		
Mirae Asset Flexi Cap Fund	20.00	20.00		
Mirae Asset Multi Asset Allocation Fund	113.00	113.00		
SBI Arbitrage Opportunities Fund	7.00	7.00		
KOTAK MULTICAP FUND	13.22	13.22		
Nippon India Multicap Fund Growth Plan Capitalisation				
	<b>466.11</b>	<b>466.11</b>	<b>262.95</b>	<b>159.87</b>



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
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**( All amounts are in INR lakhs, unless othwerwise stated)**

Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
* Investment with Hellios Capital Management Pvt. Ltd. includes Investment in Equity Shares with Listed Companies at Cost as at 30.06.2024 Rs. 48.49 Lakhs (as at 31.3.2024 Rs.45.74, as at 31.03.2023 Rs. 41.18, as at 31.03.2022 Rs.42.52) Lakhs, market value of these shares as at 30.06.2024 Rs. 76.23 (as at 31.03.2024 Rs.67.35 ,as at 31.03.2023 Rs. 44.88 and as at 31.03.2022 is Rs.42.11) lakhs and cash balance of Rs. 1.94 Lakhs (as at 31.03.2024 Rs. 1.46, as at 31.03.2023 Rs. 1.16, as 31.03.2022 Rs. 7.16)lakhs. The Script wise List of cost price and market value of shares are annexed as Annexure B,C, D and E herewith.				

**Note 16**

**Inventories**

(As taken, valued and certified by the management)

(At cost except otherwise stated)

a) Raw Materials and Components	219.99	84.73	80.95	331.81
b) Finished Goods	185.58	119.16	186.91	105.83
Total	405.57	203.89	267.86	437.64

**Note 17**

**Trade Receivables - Current\***

Undisputed Trade receivables- considered good	1,261.24	1,318.29	943.38	1,103.97
Undisputed Trade receivables- considered doubtful	-	-	-	55.41
Disputed Trade receivables- considered good(refer note no. 48 )	211.36	235.79	235.79	235.78
Disputed Trade receivables- considered doubtful	-	-	-	-
Unbilled Revenue	575.51	250.19	121.60	205.77
Total	2,048.12	1,804.26	1,300.76	1,600.93

(\* Refer Note no. 52)

**Note 18**

**Cash and Cash Equivalents**

a) Balances with Banks in current accounts	0.19	0.20	0.20	23.71
b) Balances with Banks in cash credit accounts*	-	182.36	354.58	159.16
c) Balance with Banks in Fixed Deposits with maturity upto 12 months**	145.09	208.55	143.60	96.81
d) Cash on Hand	7.60	14.54	12.93	7.51
e) Others***	8.53	6.49	3.88	1.58
Total	161.41	412.13	515.18	288.77

\* Includes Debit Balances of Overdraft accounts.

\*\* Represents Balance with Fixed Deposits which are to be matured within 12 months of Balance sheet date and held as Margin Money on which lien has been marked by bank.

\*\*\* Other includes balance of imprest with staff and balances deposited in wallets

**Note 19**

**Short-term Loans and Advances**

(Unsecured, considered good)

a) Advance to Suppliers*	87.47	30.12	24.54	16.64
b) Advance to Suppliers for Capital Goods	328.54	76.95	1.00	-
c) Advances to Staff	6.55	6.03	1.06	4.79
d) Other Advances	-	-	-	-
Total	422.56	113.10	26.60	21.43
* Includes advance to related parties	39.14	-	-	-

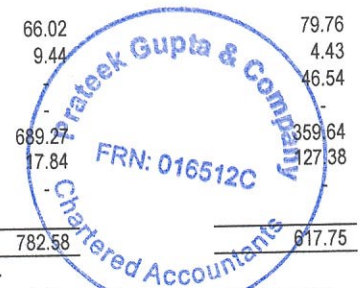
**Note 20**

**Other Current Assets**

a) Balance with Revenue Authorities	49.50	21.04	66.02	79.76
b) Prepaid Expenses*	35.07	39.67	9.44	4.43
c) Application Money- Immovable Property	-	-	-	46.54
d) Security Deposit	13.83	8.34	-	-
e) Retention money Recievable -current	534.54	571.11	689.27	359.64
f) Other Recievable**	33.80	-	17.84	27.38
g) Dividend Recievable	0.15	-	-	-
Total	666.90	640.16	782.58	617.75

\* Includes prepaid expenses related to IPO expenses as at 30.06.2024 amounting to Rs. 24.62 Lakhs( as at 31.03.2024 Rs. 24.62 Lakhs).

\*\* Includes government grant/subsidy recievable as at 31.03.2022, 31.03.2023 and as at 30.06.2024 it represents amount recievable from a debtor against court case. Such amount has been received by the company on 17.09.2024.



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

(All amounts are in INR lakhs, unless otherwise stated)

**Note No. 12: Property, Plant and Equipment**

Gross Block	Leasehold Land	Buildings	Plant and Equipment	Furniture & Fixture	Vehicles	Office Equipment	Others	Temporary Structure**	Total (Tangible Assets)	Software (Intangible Asset)	Total	Capital WIP (CWIP)***	Intangible assets Under Development****
Balance as at 1st April 2021	77.58	113.34	446.96	21.68	134.64	16.69	16.85	-	827.74	1.07	828.81	1.31	-
Additions	-	-	259.39	2.17	23.20	3.59	1.22	-	289.57	-	289.57	4.20	-
Disposals	-	-	17.84	-	4.84	-	-	-	22.68	-	22.68	-	-
Balance as at 31st March 2022	77.58	113.34	688.51	23.85	153.00	20.28	18.07	-	1,094.63	1.07	1,095.70	5.51	-
Additions	-	-	142.02	7.56	1.10	1.83	2.26	82.84	237.60	4.71	242.31	26.38	-
Disposals	-	-	0.21	-	-	-	-	-	0.21	-	0.21	27.36	-
Balance as at 31st March 2023	77.58	113.34	830.32	31.41	154.10	22.11	20.33	82.84	1,332.02	5.78	1,337.80	4.53	-
Additions	-	-	176.15	4.20	1.24	4.30	2.09	5.78	193.76	-	193.76	109.82	0.68
Disposals/Adjustment	-	-	36.31	-	112.29	0.31	-	-	148.91	-	148.91	104.50	-
Balance as at 31st March 2024	77.58	113.34	970.15	35.62	43.04	26.10	22.42	88.62	1,376.87	5.78	1,382.65	9.85	0.68
Additions	-	-	30.82	25.75	13.74	1.00	1.28	-	72.59	-	72.59	29.92	-
Disposals/Adjustment	-	-	-	-	10.72	-	-	-	10.72	-	10.72	-	-
Balance as at 30th June 2024	77.58	113.34	1,000.97	61.37	46.06	27.10	23.70	88.62	1,438.74	5.78	1,444.52	39.77	0.68

**Accumulated Depreciation and Amortisation**

Balance as at 1st April 2021	-	20.91	253.01	12.05	113.56	13.26	14.37	-	427.16	0.95	428.11	-	-
Depreciation Charges	-	3.95	57.96	2.77	8.73	2.58	1.57	-	82.56	0.03	82.59	-	-
Reversal on disposal of assets/Adjustment	-	-	42.32	-	0.82	-	-	-	43.14	-	43.14	-	-
Balance as at 31st March 2022	-	29.86	268.65	14.82	121.47	15.84	15.94	-	466.58	0.98	467.56	-	-
Depreciation Charges	-	8.08	96.37	2.48	7.57	1.90	1.78	22.39	140.57	0.03	140.60	-	-
Reversal on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at 31st March 2023	-	37.94	365.02	17.30	129.04	17.74	17.72	22.39	607.15	1.01	608.16	-	-
Depreciation Charges	-	7.30	97.81	4.69	5.02	2.28	1.75	38.19	157.04	2.99	160.02	-	-
Reversal on disposal of assets	-	-	21.89	-	105.72	0.29	-	-	127.91	-	127.91	-	-
Balance as at 31st March 2024	-	45.24	440.94	21.99	28.33	19.73	19.47	60.58	636.28	4.00	640.28	-	-
Depreciation Charges	-	1.63	26.08	1.28	1.44	0.71	0.42	4.57	36.13	0.27	36.40	-	-
Reversal on disposal of assets	-	-	-	-	7.32	-	-	-	7.32	-	7.32	-	-
Balance as at 30th June 2024	-	46.87	467.02	23.27	22.45	20.44	19.89	65.15	665.09	4.27	669.36	-	-

Net Block	77.58	83.48	419.86	9.03	31.53	4.44	2.13	-	628.05	0.09	628.14	5.51	-
Balance as at 31 March 2022	77.58	75.40	465.30	14.11	25.06	4.37	2.60	60.45	724.86	4.77	729.64	4.53	-
Balance as at 31st March 2023	77.58	68.10	529.21	13.63	14.71	6.37	2.95	28.04	740.58	1.79	742.37	9.85	0.68
Balance as at 30th June 2024	77.58	66.47	533.95	38.10	23.60	6.66	3.81	23.47	773.65	1.52	775.16	39.77	0.68

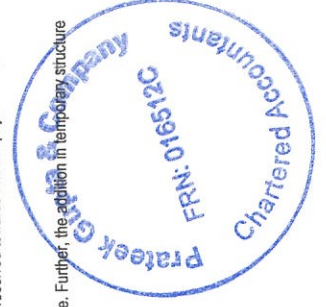
**Notes:-**

12.1 During the financial year 2023-24, the company has received central subsidy of Rs. 17.84 lakhs and this amount is reduced from the value of Machinery, at the date of receipt. Further during the financial year 2022-23 company has received subsidy from Handloom and Textile Ministry of Uttar Pradesh Government gross amounting to Rs.127.38 lakhs, out of which Rs. 23.02 lakhs were received towards Factory Land of Company situated in Sikendrabad, an amount of Rs. 86.50 lakhs were received towards Machinery and balance of Rs.17.86 lakhs were received towards interest payable to SIDBI and these amount were reduced respectively from the values of Land, Machinery and interest payable to SIDBI.

12.2 During the financial year 2022-2023 the temporary Structure is related to shade of 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. Further, the addition in temporary structure during the financial year 2023-2024 is towards the cost of huts prepared for labour at Shelke, Raipur, Chattisgarh project and depreciation on the same is charged by assuming two years useful life.

12.3 CWIP is related to development of machinery by the company itself. It also includes Factory shed, under construction at factory site. For ageing schedule refer note no. 54.

12.4 It includes purchase of 3 second hand bikes, valuing at Rs. 1.38 Lakhs, ownership of which has not been transferred in the name of the company, depreciation on the same has been charged during the period.



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

( All amounts are in INR lakhs, unless othrewise stated)

	For the period ended on 30th June, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
<b>Note 21</b>				
<b>Revenue from Operations</b>				
Sale of Products	883.56	1,789.52	1,060.94	1,103.43
Sale of Services*	1,059.22	3,976.38	4,339.07	4,671.16
Other Operating Revenue	2.26	7.16	16.31	4.17
	<u>1,945.04</u>	<u>5,773.06</u>	<u>5,416.32</u>	<u>5,778.76</u>

\* Includes unbilled revenue as at 30.06.2024 amounting to Rs. 325.33 Lakhs ( as at 31.03.2024 Rs. 128.59 Lakhs as at 31.03.2023 Rs.(84.17) Lakhs and as at 31.03.2022 Rs. 259.56 Lakhs)

**Note 22**

**Other income**

Dividend Income	0.26	0.52	0.42	0.10
Interest Income	1.85	13.11	7.57	7.30
Net gain on sale of Investment being securities	4.03	17.65	7.79	19.69
Foreign Exchange Fluctuation (Net)	0.16	1.05	-	4.06
Gain on sale of assets	1.64			
Other Income	33.80	0.50	0.80	0.01
Total	<u>41.74</u>	<u>32.83</u>	<u>16.58</u>	<u>31.16</u>

**Note 23**

**Cost of Raw Materials Consumed**

Opening Stocks	84.73	80.95	331.81	89.25
Add: Purchases	1,221.03	2,574.34	2,317.56	2,760.30
	<u>1,305.76</u>	<u>2,655.29</u>	<u>2,649.37</u>	<u>2,849.55</u>
Less: Closing Stocks	219.99	84.73	80.95	331.81
Total	<u>1,085.77</u>	<u>2,570.56</u>	<u>2,568.42</u>	<u>2,517.74</u>

**Note 24**

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

**Opening Stock :**

Finished Goods	119.16	186.91	105.83	40.38
(A)	<u>119.16</u>	<u>186.91</u>	<u>105.83</u>	<u>40.38</u>

**Closing Stock :**

Finished Goods	185.58	119.16	186.91	105.83
(B)	<u>185.58</u>	<u>119.16</u>	<u>186.91</u>	<u>105.83</u>
Change (A) - (B)	<u>(66.42)</u>	<u>67.75</u>	<u>(81.08)</u>	<u>(65.45)</u>



**GEOSYS INDIA INFRASTRUCTURES LIMITED****Notes to the Restated Financial Statements****( All amounts are in INR lakhs, unless othwise stated)**

	For the period ended on 30th June, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
<b>Note 25</b>				
<b>Employee Benefits Expense</b>				
Salaries and Incentives*	172.34	656.25	497.06	652.09
Contributions to -				
(i) Provident Fund	1.76	6.68	2.85	2.16
(ii) E.S.I.	0.62	2.10	1.04	1.66
Gratuity	7.62	11.83	4.63	20.04
Staff Welfare Expenses	1.34	5.36	2.99	2.42
Total	<u>183.68</u>	<u>682.22</u>	<u>508.57</u>	<u>678.37</u>
*For Directors Remuneration refer Note no. 31 on related party disclosure				
<b>Note 26</b>				
<b>Finance costs</b>				
Bank Charges & Interest Expense	8.29	30.38	57.40	43.45
Total	<u>8.29</u>	<u>30.38</u>	<u>57.40</u>	<u>43.45</u>
<b>Note 27</b>				
<b>Other expenses</b>				
<b>(i) Work Contract Expenses</b>				
Consumption of Store and Spare Parts	6.15	35.12	22.96	29.38
Freight Inward	30.35	104.74	87.45	102.50
Power and Feul- Site	32.31	115.49	95.28	64.70
Rent- Machinery	80.52	210.45	116.38	110.36
Rent- Others	10.65	39.18	20.41	20.51
Repair and Maintenance- Others	7.86	25.42	19.32	23.98
Site Expense	22.27	94.10	71.51	67.87
Sub Contractor Costing Charges	193.62	536.25	772.66	808.56
<b>(ii) Manufacturing Expenses</b>				
Factory Manufacturing Expenses	24.83	40.86	25.57	51.46
Power and Feul - Factory	26.94	83.76	68.62	72.82
<b>(iii) Selling &amp; Distribution Expenses</b>				
Advertisement & Business Promotion	-	10.50	2.39	1.44
Commission Expense	-	10.04	-	1.05
Freight Outward	-	-	-	1.14
Tender Expenses	-	0.77	0.72	1.63
<b>(iv) Administrative Expenses</b>				
Auditors Remuneration**	0.59	2.28	2.28	1.00
Corporate Social Responsibility	-	18.00	13.52	10.70
Donation	-	-	1.35	-
Electricity Expense (Office)	1.45	3.13	8.52	4.98
Festival Expenses	-	3.01	1.73	7.60
Insurance	1.51	3.79	5.32	7.52



**GEOSYS INDIA INFRASTRUCTURES LIMITED****Notes to the Restated Financial Statements****( All amounts are in INR lakhs, unless othrewise stated)**

	For the period ended on 30th June, 2024	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Legal and Professional Expenses	6.81	57.74	31.77	13.47
Miscellaneous Expenses	0.70	2.14	0.39	-
Membership Fees & Subscription	0.62	2.02	1.14	0.98
Office Expenses	2.13	5.70	6.33	2.37
Printing, Stationery, Postage & Courier Expenses	1.30	1.93	2.26	2.97
Rates and Taxes, excluding taxes on income	1.40	7.20	4.52	5.90
Sundry Deduction	-	-	56.92	9.78
Running & Maintenance Expenses	2.83	14.12	15.85	18.09
Software Expenses	-	8.36	0.22	0.58
Sundry Balances written off	0.10	0.03	1.24	1.06
Security Expenses	3.20	4.14	10.33	8.72
Communication Expenses	0.76	2.06	0.92	1.86
Travelling & Conveyance	0.98	15.53	22.68	5.29
Directors Travelling & Conveyance-Local	0.57	2.61	2.14	3.28
Directors Travelling & Conveyance-Foreign	-	3.37	3.42	2.51
Director sitting fees	0.65	2.45	-	-
Staff Recruitment Expenses	-	3.15	1.66	-
Loss on sale of fixed assets	-	6.66	-	0.02
Foreign Exchange Fluctuation Loss	-	-	2.03	-
Rent (Office)	3.30	12.84	11.32	7.26
Total	<b>464.40</b>	<b>1,488.95</b>	<b>1,511.13</b>	<b>1,473.34</b>



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
**( All amounts are in INR lakhs, unless othrewise stated)**

<b>Note 28</b>	<b>As at 30th June, 2024</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<b>Earning / (Loss) per Share</b>				
<b>(A) Basic Earning per Share *</b>				
(i) Earnings attributable to equity shareholders	201.86	597.86	539.64	810.39
(ii) Weighted Average of outstanding Equity Shares	15,500,000	15,500,000	15,500,000	15,500,000
(iii) Basic Earning per share (Rs.)	1.30	3.86	3.48	5.23
<b>(B) Diluted Earning per Share*</b>				
(i) Earnings attributable to equity shareholders	201.86	597.86	539.64	810.39
(ii) Weighted Average of outstanding Equity Shares	15,500,000	15,500,000	15,500,000	15,500,000
(iii) Diluted Earning per share (Rs.)	1.30	3.86	3.48	5.23

Note 28.1: EPS is computed in accordance with AS-20 with taking the effect of issue of bonus shares during the F.Y. 2021-2022 on dated 18.02.2022 by issue of 9 bonus shares for every 1 share and during F.Y. 2023-24 on dated 11.08.2023 by issue of 30 shares for every 1 share held by the company.

**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:

<b>(a) Change in benefit obligation</b>	<b>As at 30th June, 2024</b>	<b>As at 31st March, 2024</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Present value of obligation as at the beginning of year	54.50	46.46	41.83	22.36
Interest Cost	0.95	3.35	2.17	1.04
Current Service Cost	1.55	4.64	4.99	4.09
Actuarial (gain)/Loss on Obligation	5.12	3.84	(2.54)	14.91
Benefit Paid	(6.04)	(3.79)	-	(0.57)
Present value of obligation as at the end of the year	56.09	54.50	46.46	41.83

**Note 30**  
**Activity in Foreign Currency**

**Earnings in Foreign currency**

**Expenses in Foreign currency ( Net of Fluctuations)**

Import of Capital Goods (Machinery)	-	89.32	-	127.48
Import of Raw Material on CIF Basis	-	78.85	120.64	-
Travelling Expenses	-	0.99	0.81	0.60
	-	169.15	121.44	128.08





**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
**( All amounts are in INR lakhs, unless othrewise stated)**

**Note 31**

**Related Party Disclosure as per AS-18**

**(A) List of Key Management personnel**

	<b>Designation</b>
1. Mr. Rajeev Agarwal	Managing Director
2. Mrs. Chanchal Agarwal	Whole Time Director
3. Mr. Rajeev Seth	Chief Financial Officer
4. Mr. Hari Shankar Agarwal (w.e.f. 05.09.2023 and resigned w.e.f 04.09.2024)	Independent Director
5. Mr. Rakesh Mittal	Director
6. Mr. Manoj Tayal	Independent Director
7. Mr. Neeraj Jain	Independent Director
8. Mr. Anil Kumar Mittal (w.e.f 25.10.2023 till 12.02.2024)	Independent Director
9. Ms. Manjula Verma (w.e.f 01.11.2023 to 22.01.2024)	Company Secretary
10. Ms. Mahima	Company Secretary
11. Mr. Pratham Agarwal (w.e.f 04.09.2024)	Non executive Director

**(B) Enterprises owned or significantly influenced by key management personnel or their relatives**

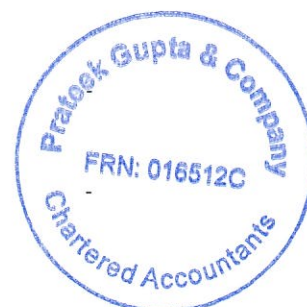
- M/s. Glasscarbo Techno Fabrics LLP
- M/s L.M. Polymers Private Limited
- M/s. Sakaldhara Builders LLP

**(C) Wholly Owned Company**

- M/s Geosys Foundation (Company registered under section 8 of the Companies Act 2013)

**(D) Details of transactions with related parties:-**

Name	Nature of Transaction	During the period ended 30th June, 2024	During the F.Y. 2023-2024	During the F.Y. 2022-2023	During the F.Y. 2021-2022
1. Mr. Rajeev Agarwal	Interest on Loan	-	0.89	3.34	6.27
	Repayment of Unsecured Loan	-	44.54	-	-
	Unsecured Loan Received	-	-	-	10.00
	Remuneration	37.50	112.95	70.80	145.00
2. Mrs. Chanchal Agarwal	Interest on Loan	-	1.56	10.47	9.63
	Repayment of Unsecured Loan	-	161.40	20.00	10.00
	Unsecured Loan Received	-	-	80.00	-
	Remuneration	24.00	66.32	24.00	169.00
3. M/s. Glasscarbo & Techno Fabrics LLP	Purchase	298.70	847.66	537.30	389.06
	Sale	-	12.70	66.93	-
4. M/s. Geosys Foundation	CSR Expense	-	18.00	-	-
	Director Sitting Fees	0.25	0.55	-	-
5. Mr. Neeraj Jain	Director Sitting Fees	0.25	0.70	-	-
6. Mr. Manoj Tayal	Director Sitting Fees	-	0.45	-	-
	Director Sitting Fees	-	-	-	-
7. Mr. Hari Shankar Agarwal	Director Sitting Fees	-	-	-	-



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
**( All amounts are in INR lakhs, unless othrewise stated)**

8.Mr. Rakesh Mittal	Director Sitting Fees	0.15	0.50	-	-
9.Mr. Anil Kumar Mittal	Director Sitting Fees	-	0.25	-	-
10. Ms. Manjula Verma	Remuneration	-	1.01	-	-
11.Ms. Mahima	Remuneration	1.44	0.30	-	-
12.Mr. Rajeev Seth	Remuneration	5.18	12.51	-	-

13.M/s L.M. Polymers Private Limited (a company under the same management) has given corporate gurantee and mortgage of leasehold rights of the immoveable property of the company as first charge in favor of SIDBI against the borrowings taken by the company. However, the same was revoked during the financial year 2023-2024

**( E) Details of Outstanding Balances(Credit) with related parties:-**

Name	Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
1.Mr. Rajeev Agarwal	Unsecured Loan Payable	-	-	3.01	13.95
	Unsecured Loan Remuneration Payable	-	-	44.54	44.54
	Imprest account	8.88	5.25	3.86	94.53
		6.78	1.75	1.49	3.70
2.Mrs. Chanchal Agarwal	Interest on Unsecured Loan Payable	-	-	9.42	17.93
	Unsecured Loan	-	-	161.40	101.40
	Remuneration Payable	5.73	4.98	1.08	47.78
	Imprest Account	1.34	8.09	0.93	(0.12)
3.M/s. Glasscarbo & Techno Fabrics LLP	Trade Payable	-	66.70	12.04	15.00
4.Rajeev Seth	Remuneration Payable	1.56	2.60	-	-
5.Mahima	Remuneration Payable	0.54	0.30	-	-

**(F) Details of Outstanding Balances(Debit) with related parties:-**

Name	Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
1. M/s. Glasscarbo &Techno Fabrics LLP	Advance to suppliers	39.14	-	-	-



**GEOSYS INDIA INFRASTRUCTURES LIMITED****Notes to the Restated Financial Statements**

( All amounts are in INR lakhs, unless othrewise stated)

**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:

	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
a) Amount required to be spent	17.13	16.28	13.52	10.70
b) Amount of expenditure incurred	-	18.00	13.52	10.70
c) Excess/(Shortfall) at the end of the year	(17.13)	1.72	-	-
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	-	-	-	-
i) Excess amount spent for the year(according to sub-section 3 of section 135 of Companies Act 2013, the company may set off the excess amount spend against the amount required to be spent in immediate succeeding three financial years	(17.13)	1.72	-	-

32.1. During the financial year 2023-24, CSR amount was paid to M/s. Geosys Foundation (Wholly Owned Subsidiary) and for the financial year 2022-23 and 2021-22 CSR amount as paid to third party. Further during the F.Y 2023-24,2022-23 and 2021-22 the contribution made to entities carrying out social welfare activities as mentioned in schedule VII of companies Act 2013 and having all the requisite approvals and duly registered with Ministry of Corporate Affairs for CSR Activities.

32.2 The company has to incur the CSR expense till the end of the current financial year.

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

Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
<b>(i) Contingent liabilities</b>				
(a) Claims against the company not acknowledged as debt;	-	-	-	-
(b) Guarantees*;	621.17	698.03	724.83	354.53
(c) Other money for which the company is contingently liable.**	2.30	9.27	9.27	7.39
<b>(ii) Commitments</b>				
(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).	569.46	569.46	474.55	474.55
<b>Total</b>	<b>1,192.93</b>	<b>1,276.76</b>	<b>1,208.65</b>	<b>836.47</b>

33.1 \*The company has given bank guarantees amounting to Rs. 621.17 Lakhs(as at 31st March, 2024 Rs. 698.03 Lakhs as at 31st March, 2023 Rs. 724.83 Lakhs and at 31st March, 2022 Rs. 354.53 Lakhs). The guarantees are taken during the normal course of business of company. Moreover, the company has not incurred any liability as on reporting date related to these guarantees. However, these represents potential future obligation that may arise if the counter party fails to fulfill its contractual obligation.



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

**( All amounts are in INR lakhs, unless othrewise stated)**

33.2 \*\*The other contingent liability as at 30th June, 2024 , 31st March,2024 and 31st March,2023 is towards the demand of Rs. 2.30 Lakhs which is outstanding against income tax assessment for the AY.2016-17,against this the first level of appeal filed by the company has been allowed in favour of the company, while appeal effects in respect of the same has not been given.

33.3 \*\*The other contingent liability for the F.Y. 2023-2024 and 2022-23 of Rs. 6.96 Lakhs which are outstanding against income tax assessment for the 20-21. In respect of said demand the first level of appeal has already been filed by the company which is pending with the department.

33.4 \*\*The other Contingent Liability of Rs. 7.39 Lakhs shown in FY 2021-22 was related to UP VAT for the FY 2015-16 against which appeal at first level was pending as at 31.03.2022 which was accepted in favour of the company during FY 2022-23 by the appealant authority.

33.5 \*\*\* The company has imported certain capital goods under the Export Promotion Capital Goods Scheme (EPCG) , to utilise the benefit of NIL or concessional import custom duty rates. They are subject to certain future export obligation within the stipulated years. such export obligation are aggregated to Rs. 569.46 Lakhs as at 30th June, 2024 ( as at 31st March, .2024 Rs. 569.46 Lakhs, as at 31st March, 2023 Rs. 474.55 Lakhs, as at 31st March, 2022 Rs. 474.55 Lakhs ).

**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, the said lease deeds was duly executed in favour of the company on 8th of September, 2017 for 89 years (99 years lease deed w.e.f 20 th Feb 2007).

**Note 37**

**Revaluation of Property, Plant and Equipment**

The Company has not revalued any of its property, plant & equipment.

**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 :**

As per representations received from the management of the company no statements of current assets are filed by the company with the banks .

**Note 41**

**Willful Defaulter**

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



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

**( All amounts are in INR lakhs, unless othrewise stated)**

**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**

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

**Note 44**

**Compliance with number of Layers of Companies**

The company is holding company of M/s Geosys Foundation (Section 8 Company) only and thereby compliance with regards to number of layers prescribed under section 2(87) read with rules are not required to be reported. M/s. Geosys Foundation was promoted by M/s. Geosys India Infrastructure Limited and was incorporated during the financial year 2022-2023.

**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 lakhs rupees.

**Note 48**

**Disputed Trade Receivables**

In respect of Disputed Trade Receivables - considered good the company has filed case against the other party and the same is pending on the Balance Sheet date. The BOD is of the opinion that they have a strong case on merits and they foresee a positive outcome in their favor. Therefore no provision for doubtful debtors has been created.

**Note 49**

**Operating Lease**

The Company has taken on lease a vehicle from M/s. Toyota Financial Services India Limited for a period of 36 months starting from 3rd April, 2023 on a monthly lease rent of Rs.92,062/-.

**Note 50**

**Other Information**

1.The company has passed special resolution in EOGM on 05.09.2023 for conversion of company from "Private Limited" to "Limited" and amended Certificate of Incorporation was received on 10.10.2023.

2. Further, the company has passed special resolution in EOGM on 25.10.2023 whereby existing articles of association be and is hereby replaced by new set of articles of association. In the said EOGM following clauses were added in the article of association:



**GEOSYS INDIA INFRASTRUCTURES LIMITED****Notes to the Restated Financial Statements****( All amounts are in INR lakhs, unless othrewise stated)****Note 51****Trade Payables- Micro small medium enterprises classification**

The Management of the company has identified MSME Enterprises which have provided goods and services to the Company and which qualify the definition of Micro and Small Enterprises as defined under MSME Act. The relevant details are given below:

Particulars	As at 30th June, 2024	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2022
Principal amount due and remaining unpaid	34.70	19.06	39.39	115.72
Interest due on above and the unpaid interest				
Interest paid				
Payment made beyond the appointed day during the year				
Interest due and payable for the period of delay				
Interest accrued and remaining unpaid				
Amount of further interest remaining due and payable in succeeding years				

**Trade Payable ageing schedule as at 30th June 2024**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	34.08	0.62	-	-	34.70
Others	242.11		-	-	242.11
Disputed Dues- MSME		-	-	-	-
Disputed Dues- others	-	-	-	-	-

**Trade Payable ageing schedule as at 31st March, 2024**

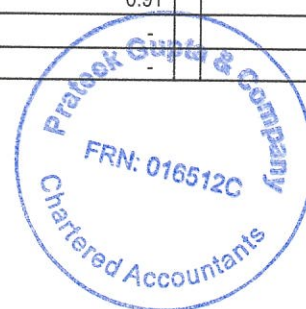
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	19.06		-	-	19.06
Others	264.64	1.15	-	-	265.79
Disputed Dues- MSME		-	-	-	-
Disputed Dues- others	-	-	-	-	-

**Trade Payables ageing schedule as at 31st March, 2023**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	39.39	-	-	-	39.39
Others	142.44	6.39	0.00	-	148.83
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- others	-	-	-	-	-

**Trade Payables ageing schedule as at 31st March, 2022**

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	Total
MSME	115.72	-		-	115.72
Others	254.43	9.33	0.84	0.91	265.51
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- others	-	-	-	-	-



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
( All amounts are in INR lakhs, unless othrewise stated)

**Note 52**

**Trade Recievables**

**Trade Receivable ageing schedule as at 30th June, 2024**

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	1,123.19	47.43	37.09	-	53.53	1,261.24
Undisputed Trade receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade receivables-considered good*	-	-	-	-	211.36	211.36
Disputed Trade receivables-considered doubtful	-	-	-	-	-	-

**Trade Receivable ageing schedule as at 31st March, 2024**

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	1,257.24	31.95	-	1.11	28.00	1,318.29
Undisputed Trade receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade receivables-considered good*	-	-	-	-	235.79	235.79
Disputed Trade receivables-considered doubtful	-	-	-	-	-	-



**GEOSYS INDIA INFRASTRUCTURES LIMITED****Notes to the Restated Financial Statements**

( All amounts are in INR lakhs, unless othrewise stated)

**Trade Receivable ageing schedule as at 31st March, 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	868.25	33.54	13.59	2.81	25.19	943.38
Undisputed Trade receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade receivables-considered good*	-	-	-	47.62	188.16	235.79
Disputed Trade receivables-considered doubtful	-	-	-	-	-	-

**GEOSYS INDIA INFRASTRUCTURES LIMITED****Notes to the Restated Financial Statements**

( All amounts are in INR lakhs, unless othrewise stated)

**Trade Receivable ageing schedule as at 31st March, 2022**

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	1,058.91	11.95	33.11	-	-	1,103.97
Undisputed Trade receivables-considered doubtful	-	-	2.81	27.41	25.19	55.41
Disputed Trade receivables-considered good*	-	-	5.17	121.44	109.17	235.78
Disputed Trade receivables-considered doubtful	-	-	-	-	-	-





**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

( All amounts are in INR lakhs, unless othrewise stated)

**Note 53**

**Capital Work in Progress ageing schedule as at 30th June, 2024**

Particulars	Amount in Capital work in progress				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	35.24	4.54	-	-	39.77
Projects temporarily suspended	-	-	-	-	-

**Capital Work in Progress ageing schedule as at 31st March, 2024**

Particulars	Amount in Capital work in progress				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	5.99	4.54	-	-	10.53
Projects temporarily suspended	-	-	-	-	-

**Capital Work in Progress ageing schedule as at 31st March, 2023**

Particulars	Amount in Capital work in progress				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	4.54	-	-	-	4.54
Projects temporarily suspended	-	-	-	-	-

**Capital Work in Progress ageing schedule as at 31st March, 2022**

Particulars	Amount in Capital work in progress				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project in Progress	4.20	1.31	-	-	5.51
Projects temporarily suspended	-	-	-	-	-

**Note 54**

**Disclosure on change in policy of revenue recognition**

During the financial year 2023-2024, the company has changed its policy of recognition of revenue in the case of construction contract i.e. Work Contract Service. That, in respect of construction contracts, up to financial year 2022-2023, the company has recognised the revenue in accordance with completed contract method as per the Accounting Standard -7( AS - 7), whereas from the financial year 2023-2024, the company has changed its policy, the revenue, in respect of construction contracts, has been booked as per percentage completion method in accordance with the AS - 7.

**A. Particulars after change in policy**

Particulars	As at 30.06.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Contract Revenue Recognised	1,042.20	3,800.16	3,517.48	3,228.40
Contract Cost Recognised	941.82	3,234.91	3,120.83	2,721.05
Progress Billing (As per Grouping Sheet B+C)	716.87	3,671.54	3,601.65	2,968.84
Recognised Profit/(Loss)	100.38	565.25	396.65	507.35
Unbilled Contract Revenue	325.33	128.62	(84.17)	259.56

**B. Particulars before change in policy**

Particulars	As at 30.06.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Turnover (Progress Billing) (As per grouping)	-	3,671.54	3,601.65	2,968.84
Contract cost Recognised*	-	3,349.20	3,057.55	2,670.04
Profit/ loss	-	322.34	544.10	298.80



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

( All amounts are in INR lakhs, unless othrewise stated)

**C. Effects of change in policy**

Particulars	As at 30.06.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Profit after change in policy	-	565.25	396.65	507.35
Profit before change in policy	-	322.34	544.10	298.80
Change in profit ( Due to change in policy)	-	242.91	(147.45)	208.55

**\* working of contract cost**

Particulars	As at 30.06.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
contract cost	-	3,234.91	3,120.83	2,721.05
add: Opening stock	-	114.29	51.01	
less: closing sock	-	-	(114.29)	(51.01)

**Note 55**

**Payment to Auditor's (Net of GST)**

Statutory Audit Fees	0.50	0.85	0.60	0.60
Tax Audit	-	0.40	0.40	0.40
Other Payments	0.09	1.03	1.28	-
	<u>0.59</u>	<u>2.28</u>	<u>2.28</u>	<u>1.00</u>

**Note 56**

**Disclosures of Ratios**

Disclosures of Ratios are enclosed in Annexure-F



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

**( All amounts are in INR lakhs, unless othrewise stated)**

**Note 57: Restated Statement of Capitalisation**

<b><u>Particulars</u></b>	<b><u>Pre Issue</u></b>	<b><u>Post Issue</u></b>
<b>Borrowings</b>		
Short Term(A)	251.58	251.58
Long Term (including current maturities)(B)	399.56	399.56
<b>Total Borrowings(C=A+B)</b>	<b>651.14</b>	<b>651.14</b>
<b>Shareholders Fund</b>		
Share Capital (D)	1,550.00	
Reserves and Surplus ( E)	2,456.38	
<b>Total Shareholders Fund (F = D+E)</b>	<b>4,006.38</b>	
<b>Long Term Borrowings / Total shareholders Fund (B/F)</b>	0.10	
<b>Total Borrowings / Total Shareholders fund (C/F)</b>	0.16	

57.1: Short Term borrowings implies borrowings related to cash credit limits. Long term borrowings are debts other than short term borrowings and also includes current maturities of long term borrowings.



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
**( All amounts are in INR lakhs, unless othrewise stated)**

**Note 58:Other Financial Information**

Particulars	As at 30.06.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Share Capital (A)	1,550.00	1,550.00	50.00	50.00
Reserves and Surplus (B)	2,456.38	2,254.51	3,156.65	2,617.02
<b>Networth (C=A+B)</b>	<b>4,006.38</b>	<b>3,804.51</b>	<b>3,206.65</b>	<b>2,667.02</b>
<b>Profit after Tax (D)</b>	<b>201.86</b>	<b>597.86</b>	<b>539.64</b>	<b>810.39</b>
<b>Weighted average number of shares</b>				
before bonus issue ( E)	15,500,000.00	15,500,000.00	500,000.00	500,000.00
after bonus issue (i.e with restatement effect) (F)	15,500,000.00	15,500,000.00	15,500,000.00	15,500,000.00
<b>Earning per share</b>				
before bonus issue ( G=D/E)	1.30	3.86	107.93	162.08
after bonus issue (i.e with restatement effect) (H= D/F)	1.30	3.86	3.48	5.23
Return on networth (I=D/C*100)	5.04	15.71	16.83	30.39
Number of shares outstanding at the end of the year (J)	15,500,000.00	15,500,000.00	500,000.00	500,000.00
Number of shares outstanding at the end of the year after bonus issue (K)	15,500,000.00	15,500,000.00	15,500,000.00	15,500,000.00
Net Assets Value per share (L=C/J)	25.85	24.55	641.33	533.40
Net Assets Value per share after bonus issue (L=C/K)	25.85	24.55	20.69	17.21
EBITDA	277.61	963.58	909.28	1174.76

58.1: Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted for the number of equity shares issued during the period/year multiplied by time weighing factor. The time weighing factor is the number of days which the specific shares are outstanding as a proportion of total number of days during the period/days. In the relevant case, there is bonus issue in the F.Y. 2021-22 and FY 2023-24. The shares have been adjusted assuming the the bonus shares were issued at the beginning of the period/ year.

58.2: Earning before interest, taxes Depreciation & Amortisation (EBITDA)+ Profit before Tax+ Finance Cost+Depreciation and Amortisation-Other Income



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
 (All amounts are in INR Lakhs, unless otherwise stated)

Note 53:

S.No.	Lender	Nature of Liability	Loan	Outstanding as on 30th June 2024	Rate of Interest/Margin	Repayment Terms	Primary and Collateral Security/ Principal terms and Conditions
1	Small Industrial Development Bank of India (SIDBI)	Term Loan	310.00	141.00	Rate of interest was 1.50% below SIDBI's Prime Lending Rate (PLR) rising or falling therewith, with monthly rests. At the time of sanction, SIDBI PLR was 9.95%, therefore effective rate of interest was 8.45% subject to the changes in the interest rates made by the Reserve Bank of India. Currently rate of interest is 8.95%.	<p>The loan is repayable in 54 monthly installments after a moratorium of 6 months from the date of disbursement i.e. 25.03.2022. First 12 installments being Rs. 3.5 Lakhs each, next 12 installments being Rs. 5.50 Lakhs each, next 12 installments being Rs. 6.30 Lakhs each, next 16 installments being Rs. 7.00 Lakhs each and last 2 being 6.00 Lakhs each.</p>	<p><b>Long Term Borrowings (Inclusive of current maturities)</b></p> <p><b>Primary Security:</b> First charge by way of hypothecation on plant and machinery /MFAs to be acquired under the proposed assistance.</p> <p><b>Collateral Security:</b></p> <p>i) Extension of first charge by way of hypothecation on all the movables of the borrower including plant and machinery, equipment, machinery spares, tools &amp; accessories, office equipment, computers, furniture &amp; fixtures, miscellaneous fixed assets etc. acquired out of earlier project.</p> <p>ii) Extension of first charge by way of mortgage of the leasehold rights of the immovable property located at Plot No. 18, Block D, Sector 80, Phase-II, Noida, District Gautam Budh Nagar, U.P. admeasuring 1000 Sq. Mtrs. in the name of L. M. Polymers Private Limited.</p> <p>iii) Extension of first charge by way of mortgage of the leasehold rights of the immovable property situated at F-109, Industrial Area, Sikandarabad (Gopapur), Distt. Bulandshahr, U.P. admeasuring 3416.39 Sq. Mtrs. alongwith building construction thereon in the name of the borrower company.</p> <p><b>PERSONAL GUARANTEE:</b> Irrevocable and unconditional guarantee of (a) Shri Rajeev Agarwal and (b) Smt. Chanchal Agarwal. The guarantee shall be joint and several.</p> <p><b>CORPORATE GUARANTEE(S)</b> of M/s. L. M. Polymers Private Limited. The guarantee shall be joint and several.</p>
2	Small Industrial Development Bank of India (SIDBI)	Term Loan	454.00 Lakhs (disbursed Rs. 250 Lakhs)	249.93 Lakhs	8.20%	<p>Repayable in 84 monthly installment, first 83 installment of Rs. 5.40 Lakhs each, and Last Statement of Rs. 5.80 Lakhs. The installments were started from 10.07.2024.</p>	<p><b>A. Primary Security:</b></p> <p>1.) First charge by way of hypothecation in favour of SIDBI of the plant, machinery, equipment, tools, spares, accessories and all other assets which have been proposed to be acquired under the project.</p> <p><b>B. Collateral Security:</b></p> <p>1.) Extension of first charge on duly discharged Fixed deposit receipts (FDRs) issued by SIDBI for an amount of Rs.60 lakh (Rupees Sixty Lakh) .</p> <p>2.) The Borrower shall deposit with SIDBI the duly discharged Fixed deposit receipts (FDRs) issued by SIDBI for an amount of Rs.113.50 lakh (Rupees One crore Thirteen Lakh Fifty Thousand Only).</p> <p>3.) Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools &amp; accessories, office equipments, computers, furnitures and fixtures, both present and future, already charged to SIDBI for the term loan Limit of Rs.310 lakh under DCS.</p> <p>4.) Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools &amp; accessories, office equipments, computers, furnitures and fixtures, both present and future, already charged to SIDBI for the term loan Limit of Rs.457 lakh and Rs.20 lakh under DCS (loan closed).</p> <p>5.) Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools &amp; accessories, office equipments, computers, furnitures and fixtures, both present and future, already charged to SIDBI for the term loan Limit of Rs.37.60 lakh under DCS (loan closed).</p> <p>6.) Extension of first charge by way of hypothecation in favour of SIDBI of all the Borrower's movables, (save and except book debts) including the movables, plant, machinery, machinery spares, tools &amp; accessories, office equipments, computers, furnitures and fixtures, both present and future, already charged to SIDBI for the term loan Limit of Rs.94 lakh under LIQUID (loan closed).</p> <p><b>C. GUARANTEE(S)</b> Irrevocable, unconditional joint and several personal guarantees from Smt Chanchal Agarwal and Shri Rajeev Agarwal.</p>



3	Union Bank of India	Vehicle Loan	7.00 Lakhs	6.94 Lakhs	9%	Repayable in 84 equal monthly installments of Rs. 0.11 Lakhs each	First and Exclusive charge on vehicle and personal guarantee of director Mr. Rajeev Agarwal.
4	HDFC Bank	Vehicle Loan	3.66 Lakhs	1.69 Lakhs	7.65%	Repayable in 60 equal monthly installments of Rs. 0.07 Lakhs each	First and Exclusive charge on vehicle.
<b>Short Term Borrowings</b>							
1	IOICI Bank	Cash Credit Limit	150.00 Lakhs	92.65 Lakhs	9.25%	On demand	Charge on Current Assets of Company, Movable fixed assets of Company, And mortgage of Plot -A-24, Sector-46, Noida -201301, Personal Guarantee of Director, Mr. Rajeev Agarwal & Chanchal Agarwal.
2	HDFC Bank	Cash Credit Limit	300.00 Lakhs	158.83 Lakhs	9.00%	On demand	1st pari-passu Charge on Current Assets of Company, and mortgage of Plot No. D-76, Sector-80, Noida, Personal guarantee of Director, Mr. Rajeev Agarwal & Mrs. Chanchal Agarwal.

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

**Prateek Gupta & Company**  
 Chartered Accountants  
 FRN: 016512C

On behalf of Board of Directors  
 Geosys India Infrastructures Limited

**RAJEEV AGARWAL**  
 Managing Director  
 DIN 02248525

**RAJEEV SETHI**  
 Chief Financial Officer  
 PAN: AMXPS8555M

**CHANCHAL AGARWAL**  
 Whole Time Director  
 DIN 02271819

**MAHIMA**  
 Company Secretary  
 M.No. A51484

Place : Noida  
 Date : 05.12.2024

**GEOSYS INDIA INFRASTRUCTURES LIMITED****Notes to the Restated Financial Statements****( All amounts are in INR lakhs, unless othrewise stated)**

Annexure-A: to Note No. 15

**Market value of Mutual Funds**

	Market Value as at 30th June, 2024	Market Value as at 31st March, 2024	Market Value as at 31st March, 2023	Market Value as at 31st March, 2022
<b>Non Current Investment</b>				
- In Kotak Equities Saving Fund			-	25.544
- ICICI Prudential Balanced Advantaged G	27.03	25.86	20.17	
- In ICICI Prudential Asset Allocator Fund (FOF)- Growth	21.67	20.60	16.90	15.702
'- In ICICI Prudential Asset Allocator Fund	35.10	33.36	27.37	25.433
- ABSL Balanced Advantaged G	5.72	5.31	4.36	
- Mirae Asset Flexi CAP Fund				
- SBI Magnum Midcap Fund	12.03	10.42	7.36	
- ICICI Prudential Multi assets fund	12.86	12.01	5.99	
- ICICI Pru Business Cycle Fund	38.06	35.30	22.93	21.793
- Kotak Emerging Equity	23.02	18.62	13.49	
- Axis Small CAP Fund	12.15	10.50	8	
- Mirai Asset Balanced Advantage Fund	25.87	24.24	14.27	
'- SBI Multicap Fund	12.67	11.18	8.43	
- Bandhan Corporate Bond	12.22	12.02	11.23	
- ICICI Nifty SDL December Nifty	19.43	19.07	17.71	
- ICICI Prudential India Opportunity Fund	21.00	19.23	12.68	
- IIFL Focused Equity REG	10.20	8.91	6.51	
-TATA Multicap Fund	25.32	22.43	17.17	
-Mirae Asset Midcap Fund	31.74	27.33	18.60	
- Kotak Bond Short Term				13.222
- Franklin India Credit Risk Fund		0.62	0.62	
-Franklin India Low Duration Fund	-	0.18	0.18	
Kotak Equity Arbitrage Fund	77.49	75.97	-	
Mirae Asset Flexi Cap Fund	11.41	10.27	-	
Mirae Asset Multi Asset Allocation Fund	21.62	20.12		
SBI Arbitrage Opportunities Fund	116.17	114.00		
KOTAK MULTICAP FUND	9.55	8.50		
Nippon India Multicap Fund Growth Plan Capitalisati	22.17	18.98		
- In Kotak Equities Saving Fund			26.91	
ICICI Prudential Regular Income Fund				20.15
- Nippon India Flexi Cap Fund			12.78	
- Mirae Asset Overnight Fund				19.05
-Mirae Asset Focussed Fund			5.60	
- Kotak Bond Short Term			0.20	
Mirae Asset India Equity Fund- Growth				6.00
Reliance Liquid Fund				13.18
Axis Bluechip Fund- Regular Growth				2.83
IDFC Corporate Bond				10.88
ABSL Corporate Bond Fund- Regular- Growth Option				4.22
IIFL Dynamic Bond Fund				6.35
	<b>604.51</b>	<b>564.98</b>	<b>278.97</b>	<b>184.36</b>



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

**Details of Investment with Helios Capital Management Private Limited for the period ended  
30th June 2024**

		Annexure- B to Note-15		
		(In Lakhs)		
Sr.	Security	Quantity	Cost	Mkt Value
1	State Bank of India	698	3.35	5.93
2	HDFC Bank Ltd	346	5.35	5.83
3	ICICI Bank Ltd	421	3.14	5.05
4	Zomato Ltd	2,066	1.48	4.14
5	Bharat Electronics Ltd	1,104	-	3.38
6	Adani Ports and Special Economic	221	1.86	3.27
7	Varun Beverages Ltd	193	0.45	3.14
8	Bharti Airtel Ltd	202	2.27	2.92
9	Larsen & Toubro Ltd	74	1.91	2.63
10	KPIT Technologies Ltd	144	1.86	2.35
11	NTPC Ltd	620	1.67	2.35
12	Bharat Petroleum Corporation Ltd	686	2.07	2.09
13	Hindustan Petroleum Corporation Ltd	609	2.03	2.02
14	Apollo Hospitals Enterprise Ltd	32	1.52	1.98
15	The Phoenix Mills Ltd	53	1.22	1.90
16	Bajaj Finance Ltd	26	1.83	1.85
17	Dr. Lal Path Labs Ltd.	62	1.44	1.72
18	Power Grid Corporation of India Ltd	493	1.43	1.63
19	PNB Housing Finance Ltd	207	1.01	1.62
20	Cholamandalam Investment and	108	0.70	1.54
22	Mrs. Bectors Food Specialities Ltd	111	0.54	1.53
23	Lemon Tree Hotels Ltd	1022	0.59	1.47
24	Canara Bank	1170	1.41	1.40
25	Westlife Foodworld Ltd	148	0.83	1.24
26	360 ONE WAM Ltd	121	0.12	1.19
27	Electronics Mart India Ltd	506	0.46	1.16
28	Honeywell Automation India Ltd	2	0.77	1.13
29	Motilal Oswal Financial Services Ltd	180	0.68	1.11
30	Indegene Ltd	188	1.13	1.05
31	JB Chemicals & Pharmaceuticals Ltd	58	0.84	1.02
32	Landmark Cars Ltd	122	0.66	0.89
33	One 97 Communications Ltd	204	1.02	0.82
34	360 ONE WAM Ltd	509	0.72	0.80
35	Torrent Pharmaceuticals Ltd	25	0.67	0.70
36	Indian Railway Catering And Tourism	69	0.71	0.68
37	Cartrade Tech Ltd	81	0.74	0.63
38	Cash		1.94	1.94
39	Dividend / Interest receivable	0	-	0.15
	Total		50.43	76.24





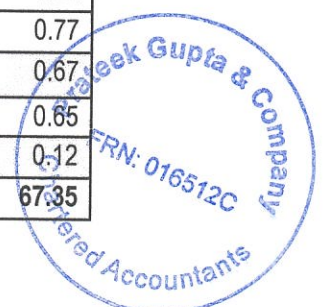
**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**

**Details of Investment with Helios Capital Management Private Limited for the F.Y. 2023-2024**

**Annexure- C to Note-15**

**(In Lakhs)**

Name of the Share	No. of shares	cost price	market price
1 State Bank of India	698	3.35	5.25
2 HDFC Bank Ltd	346	5.35	5.01
3 ICICI Bank Ltd	421	3.14	4.60
4 Zomato Ltd	2,066	1.48	3.76
5 Bharat Electronics Ltd	1,499	0.76	3.02
6 Larsen & Toubro Ltd	74	1.91	2.79
7 Varun Beverages Ltd	193	0.45	2.70
8 Adani Ports and Special Economic	195	1.51	2.62
9 Bharti Airtel Ltd	202	2.27	2.48
10 NTPC Ltd	620	1.67	2.08
11 Apollo Hospitals Enterprise Ltd	32	1.52	2.03
12 Hindustan Petroleum Corporation Ltd	422	1.52	2.01
13 IndusInd Bank Ltd	112	1.03	1.74
14 Indian Hotels Co Ltd	283	0.67	1.67
15 Dixon Technologies India Ltd	21	1.28	1.57
16 Axis Bank Ltd	149	1.16	1.56
17 Titan Co Ltd	41	0.92	1.56
18 InterGlobe Aviation Ltd	42	1.17	1.49
19 The Phoenix Mills Ltd	53	1.22	1.47
20 Canara Bank	253	1.32	1.47
21 KPIT Technologies Ltd	95	1.12	1.41
22 Lemon Tree Hotels Ltd	1,022	0.59	1.33
23 Bharat Petroleum Corporation Ltd	213	1.38	1.28
24 Cholamandalam Investment and Finance Co Ltd	108	0.70	1.25
25 Mrs. Bectors Food Specialities Ltd	111	0.54	1.24
26 Westlife Foodworld Ltd	148	0.83	1.19
27 Motilal Oswal Financial Services Ltd	65	0.98	1.08
28 PNB Housing Finance Ltd	157	0.64	0.99
29 Electronics Mart India Ltd	506	0.46	0.97
30 JB Chemicals & Pharmaceuticals Ltd	58	0.84	0.96
31 Landmark Cars Ltd	122	0.66	0.90
32 One 97 Communications Ltd	204	1.02	0.82
33 360 ONE WAM Ltd	121	0.12	0.82
34 Honeywell Automation India Ltd	2	0.77	0.77
35 Multi Commodity Exchange of India	20	0.58	0.67
36 Torrent Pharmaceuticals Ltd	25	0.67	0.65
37 Blue Dart Express Ltd	2	0.13	0.12
<b>Total</b>		<b>45.74</b>	<b>67.35</b>



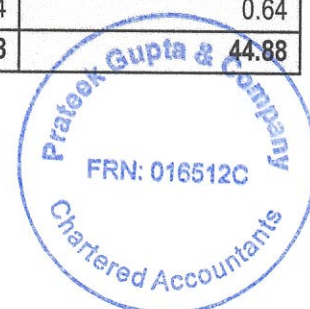
**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
Notes to the Restated Financial Statements

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

Annexure- D to Note No. 15

(In Lakhs)

S.No.	Name of Share	No of Shares	Cost Price	Market Value
1	HDFC Bank Ltd	245.00	3.84	3.94
2	ICICI Bank Ltd	421.00	3.14	3.69
3	State Bank of India	688.00	3.29	3.60
4	ITC Ltd	507.00	1.31	1.94
5	Bharat Electronics Ltd	1,779.00	1.42	1.74
6	Axis Bank Ltd	190.00	1.43	1.63
7	Varun Beverages Limited	113.00	0.60	1.57
8	Ambuja Cements Ltd	427.00	1.58	1.56
9	IndusInd Bank Ltd	140.00	1.35	1.50
10	Apollo Hospitals Enterprise	32.00	1.52	1.38
11	IDFC First Bank Ltd	2,444.00	1.28	1.35
12	Indian Hotels Co.	396.00	0.93	1.28
13	LEMON TREE HOTELS LTD	1,561.00	0.85	1.21
14	ONE 97 COMMUNICATIONS LIMITED	189.00	0.99	1.20
15	ZOMATO LIMITED	2,327.00	1.46	1.19
16	Adani Ports and Special Economic	183.00	1.44	1.16
17	SRF	47.00	0.75	1.13
18	Vedant Fashions Limited	95.00	0.88	1.08
19	Titan Company Ltd	41.00	0.92	1.03
20	WESTLIFE FOODWORLD LIMITED	148.00	0.83	1.01
21	Cholamandalam Investments and Finance Ltd	132.00	0.85	1.00
22	DLF Ltd	267.00	1.07	0.95
23	360 ONE WAM LIMITED	216.00	0.93	0.93
24	ELECTRONICS MART INDIA LTD	1,393.00	1.25	0.92
25	RATEGAIN TRAVEL TECHNOLOGIES	265.00	0.98	0.91
26	Blue Dart Express	14.00	1.01	0.87
27	Campus Activewear Lintied	250.00	0.90	0.83
28	Hindalco Industries Ltd	202.00	0.96	0.82
29	FUSION MICRO FINANCE LIMITED	186.00	0.75	0.75
30	UNIPARTS INDIA LIMITED	135.00	0.78	0.73
31	Mrs. Bectors Food Specialities Limited	125.00	0.60	0.67
32	Landmark Cars Ltd	122.00	0.66	0.66
33	PNB Housing Finance Ltd	125.00	0.64	0.64
	<b>Total</b>		<b>41.18</b>	<b>44.88</b>



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
Notes to the Restated Financial Statements

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

Annexure-E to Note No. 15

S.No.	Name of Share	No of Shares	Cost	Market Value
1	ICICI BANK LTD	440	3.26	3.21
2	STATE BANK OF INDIA	615	2.94	3.04
3	BHARTI AIRTEL LTD	363	2.62	2.74
4	INFOSYS LTD	128	2.28	2.44
5	HDFC BANK LTD	165	2.59	2.43
6	TATA CONSULTANCY SERVICES LTD	44	1.60	1.65
7	PIRAMAL ENTERPRISES LTD	71	1.82	1.55
8	TITAN COMPANY LTD	58	1.39	1.47
9	LEMON TREE HOTELS LTD	2317	1.21	1.47
10	APOLLO HOSPITALS ENTERPRISES LTD	29	1.42	1.31
11	LARSEN and TOUBRO LTD	70	1.30	1.24
12	TECH MAHINDRA LTD	78	1.21	1.17
13	HINDALCO INDUSTRIES LTD	202	0.96	1.15
14	VEDANT FASHIONS LTD	118	1.10	1.14
15	SRF LTD	42	0.63	1.13
16	LARSEN and TOUBRO INFOTECH LTD	18	1.18	1.11
17	DLF LTD	267	1.07	1.02
18	AMBER ENTERPRISES INDIA LTD	28	0.96	0.99
19	LAURUS LABS LTD	167	0.95	0.99
20	VARUN BEVERAGES LTD	102	0.94	0.96
21	HCL TECHNOLOGIES LTD	79	0.93	0.92
22	QUESS CORP LTD	137	1.07	0.90
23	KOTAK MAHINDRA BANK LTD	51	1.04	0.89
24	ITC LTD	356	0.83	0.89
25	HDFC LIFE INSURANCE COMPANY LTD	137	0.88	0.74
26	CIPLA LTD	69	0.63	0.70
27	MTAR TECHNOLOGIES LTD	40	0.72	0.70
28	MAX FINANCIAL SERVICES LTD	92	0.88	0.69
29	OBEROI REALTY LTD	72	0.67	0.68
30	INDUSIND BANK LTD	69	0.73	0.65
31	WESTLIFE DEVELOPMENT LTD	123	0.71	0.59
32	SBI CARDS AND PAYMENT SERVICES LTD	62	0.65	0.53
33	ICICI LOMBARD GENERAL INSURANCE COMPANY LTD	38	0.57	0.50
34	JUBILANT FOODWORKS LTD	19	0.77	0.50
35	BHARTI AIRTEL LTD RS 1.25 PARTLY PAID	9	0.03	0.04
	<b>Total</b>		<b>42.51</b>	<b>42.11</b>



**GEOSYS INDIA INFRASTRUCTURES LIMITED**

**Notes to the Restated Financial Statements**

(All amounts are in INR lakhs, unless otherwise stated)

(Annexure-F to Note No.56)

Ratio	Numerator	Denominator	30th June, 2024	31st March, 2024	31st March, 2023	31st March, 2022	31st March, 2021
Current Ratio	Current Assets	Current Liabilities	4.11	4.81	3.99	2.45	1.22
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.16	0.04	0.13	0.21	0.31
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Finance Costs	Debt service = Interest & Lease Payments + Principal Repayments	11.58	2.82	3.44	16.80	3.68
Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	5.17%	17.05%	18.37%	36%	31.68%
Inventory Turnover Ratio	Net Sales	Average Inventory	6.38	24.48	15.35	20.37	40.54
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales	Average Trade Receivable	1.01	3.72	3.73	4.39	3.60
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	4.35	10.88	8.14	9.89	10.43
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Average Working Capital	0.64	2.17	2.53	5.36	16.45
Net Profit Ratio	Net Profit	Total Income	10.16%	10.30%	9.93%	13.95%	11.63%
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liabilities	6.08%	21.12%	21.74%	34.79%	30.98%

**Change in Ratio in Comparison to previous year**

Ratio	30 June 2024	31 March 2024	31 March 2023	31 March 2022
Current ratio	-14.64%	20.52%	62.68%	100.79%
Debt: Equity Ratio	297.13%	-67.58%	-40.06%	-32.07%
Debt Service Coverage ratio	310.58%	-18.08%	-79.51%	356.44%
Return on Equity ratio	-69.69%	-7.18%	-48.78%	13.22%
Inventory Turnover ratio	-73.92%	59.40%	-24.64%	-49.74%
Trade Receivable Turnover Ratio	-72.84%	-0.39%	-15.04%	22.20%
Trade Payable Turnover Ratio	-60.05%	33.71%	-17.70%	-5.18%
Net Capital Turnover Ratio	-70.70%	-14.24%	-52.80%	-67.38%
Net Profit ratio	-1.33%	3.67%	-28.79%	19.91%
Return on Capital Employed	-71.23%	-2.87%	-37.50%	12.32%



**GEOSYS INDIA INFRASTRUCTURES LIMITED**  
**Notes to the Restated Financial Statements**  
**(All amounts are in INR lakhs, unless otherwise stated)**

Reason for change of more than 25%

Ratio	30 June 2024	31 March 2024	31 March 2023	31 March 2022
Current ratio	-	-	Due to decrease in current liabilities	Due to increase in current assets
Debt- Equity Ratio	Due to availment of New borrowings and utilisation of C.C. Limits	Due to repayment of debts	Due to increase in shareholders fund and repayment of debts	Due to increase in shareholders equity
Debt Service Coverage ratio	Due to decrease in earning for debt service	-	Due to decrease in earning for debt service	Due to decrease in earning for debt service
Return on Equity ratio	Due to the fact that the profit after tax for the period ended 30th June is only for 3 months and the PAT in not annualised.	-	Due to decrease in profit after tax and increase in average shareholders fund	-
Inventory Turnover ratio	Due to the fact that the Turnover for the period ended 30th June is only for 3 months and the Turnover in not annualised.	Due to increase in turnover and decrease in average inventory	-	Due to increase in average inventory and and increase in turnover
Trade Receivable Turnover Ratio	Due to the fact that the Turnover for the period ended 30th June is only for 3 months and the Turnover in not annualised.	-	-	-
Trade Payable Turnover Ratio	Due to the fact that the Purchase for the period ended 30th June is only for 3 months and the Purchase in not annualised.	Due to increase in purchases and decrease in average trade payables	Due to decrease in purchases	Due to increase in purchases and average trade payables
Net Capital Turnover Ratio	Due to the fact that the Turnover for the period ended 30th June is only for 3 months and the Turnover in not annualised.	-	Due to increase in average working capital	Due to increase in average working capital and increase in turnover
Net Profit ratio		-	Due to decrease in net profit and turnover	-
Return on Capital Employed	Due to the fact that the EBIT for the period ended 30th June is only for 3 months as the EBIT in not annualised.	-	Due to increase in capital employed	-

