

# **BSCC OFFSHORE PRIVATE LIMITED**

## **ANNUAL REPORT**

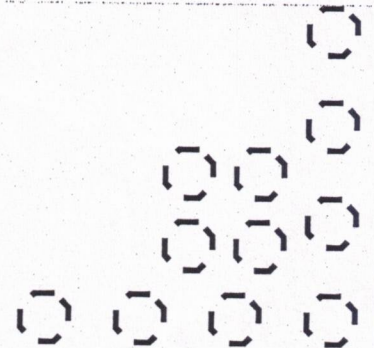
**A.Y.: 2025-26**

**F.Y.:2024-25**

### **Rajiv Shah & Associates**

*Chartered Accountants*

1111-1112, Shivalik-Shilp-2,  
B/h Keshavbaug Party Plot,  
Mansi Tower Road, Vastrapur, Ahmedabad  
E-mail [rajivshah1965@gmail.com](mailto:rajivshah1965@gmail.com)



# INDEPENDENT AUDITOR'S REPORT

To the Members of BSCC OFFSHORE PRIVATE LIMITED

## Report on the Financial Statements

We have audited the accompanying financial statements of **BSCC OFFSHORE PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss, the statement of Cash Flows, the statement of changes in equity and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

### Opinion

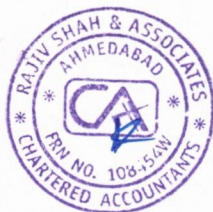
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its Profit/Loss and its Cash Flow for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities, with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has



caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The company has not declared any dividend during the year as per section 123 of the Companies Act, 2013.
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.



For and on behalf of  
Rajiv Shah & Associates  
Chartered Accountants

*K. D. Shah*

Keyur Shah (Partner)  
M. No.:140898  
FRN No.: 108454W  
UDIN: 25140898BMFYHS1121

Place: Mehsana  
Date:01-09-2025

## “ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- 1) In our opinion and according to the information and explanations given to us, the company does not have any property, plant and equipment or intangible assets; hence, the provisions of clause 3(i) of the Companies (Auditor’s Report) Order, 2020 are not applicable.
- 2) a) The management has conducted the physical verification of inventory at reasonable intervals. No discrepancies in of 10% or more in the aggregate for each class of inventory were noticed.  
b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- 3) According to information and explanation given to us, the Company has, during the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Except as stated as under.
  - a) The Company has provided loans or advances in the nature of loans, or provided security to subsidiaries, fellow subsidiaries, associates and other parties and the details are mentioned in the following table:

Particulars	Amount (Rs. In Lakhs)
	Loans & Advances
Aggregate amount granted during the year:	
- subsidiaries,	-
- fellow subsidiaries,	160.50
- associates,	-
- others	6.12
Balance outstanding as at balance sheet in respect of above cases	
- subsidiaries,	-
- fellow subsidiaries,	-
- associates,	-
- others	0.73



b) The company has provided corporate guarantee as under:

Particulars	Amount of Guarantee (Rs.in Lakhs)
Counter Guarantees of Guarantees given by bank on behalf of the Company.	398.20

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and section 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
- 5) In our opinion and according to the information and explanation provided to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) According to the information and explanation provided to us, the company is not required to maintain the Cost Records pursuant to rules made by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess or GST and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on which they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax or GST as at March 31, 2025.
- 8) According to the information and explanations given to us, the Company has not entered into any transactions not recorded in the books of account, which need to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company
- (a) has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) the company is not a declared willful defaulter by any bank or financial institution or other lender.



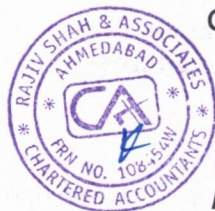
- (c) the term loans were applied for the purpose for which the loans were obtained
- (d) funds raised on short term basis have not been utilised for long term purposes,
- (e) the company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.
- 10) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments.
- (b) On the basis of information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence clause 3(x)(b) is not applicable to company.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year. On general examination of records of the company, we have not received any whistle blower complaints of the company.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements in **Note:28** as required by the applicable accounting standards.
- 14) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business.
- (b) Based on the records of the company, provision of section 138 of Companies Act are applicable to the company where the company needs not to carry out internal audit as per Company Rules, 2014. Company has conducted such internal audit. We have considered the internal audit reports of the company issued till date, for the period under audit.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- 17) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any cash loss during the year.
- 18) There has been no resignation of the auditor during the year.
- 19) Based upon the audit procedures performed and the information and explanations given by the management, Financial Ratios along with detailed working as on the date of balance sheet is provided on notes of the financial statement issued by the management of the company is found satisfactorily. Further ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, have been verified by us and we report that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. Although we do not provide any guarantee for realization of liabilities.
- 20) In our opinion and according to the information and explanation provided to us, section 135 of the companies act, 2013 is not applicable to the Company.

In our opinion and according to the information and explanation provided to us, there are no any adverse comments as per the Companies (Auditor's Report) Order, 2020.

Place: Mehsana  
Date:01-09-2025



For and on behalf of  
Rajiv Shah & Associates  
Chartered Accountants

*K. D. Shah*

Keyur Shah (Partner)  
M. No.: 140898  
FRN No.: 108454W  
UDIN: 25140898BMFYHS1121

## “ANNEXURE B” TO THE INDEPENDENT AUDITOR’S REPORT

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

We have audited the internal financial controls over financial reporting of **BSCC OFFSHORE PRIVATE LIMITED** as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management’s Responsibility for Internal Financial Controls

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

#### Auditors’ Responsibility

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

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

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



## Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls over Financial Reporting

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

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: Mehsana  
Date: 01-09-2025

For and on behalf of  
Rajiv Shah & Associates  
Chartered Accountants

Keyur Shah (Partner)  
M. No.: 140898  
FRN No.: 108454W  
UDIN: 25140898BMFYHS1121

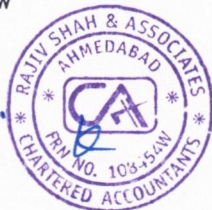
**BSCC OFFSHORE PRIVATE LIMITED**  
(CIN - U11101GJ2019PTC110059)  
Balance Sheet as at 31 March, 2025

(Rs. In lakhs)

Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
<b>ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Property, plants and equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment property		-	-
(d) Right of use Asset		-	-
(e) Financial assets	1	-	1.16
(i) Investment		-	-
(ii) Loans		-	-
(iii) Trade Receivables		-	-
(iv) Other financial assets	2	-	1.61
(e) Deferred tax assets(net)	3	24.59	1.91
(f) Other non-current assets		-	-
<b>Total Non-Current Assets</b>		<b>24.59</b>	<b>4.69</b>
<b>(2) Current assets</b>			
(a) Inventories		-	-
(b) Financial assets	4	2,957.08	3,739.67
(i) Investment		-	-
(ii) Trade receivable		-	-
(iii) Cash & cash equivalents	5	1,071.72	902.47
(iv) Other balances with banks	6	7.71	72.97
(v) Loans	7	13.68	12.87
(vi) Other financial assets	8	0.73	2.41
(c) Current tax assets(net)		-	-
(d) Other current assets	9	283.77	741.30
<b>Total Current Assets</b>		<b>4,334.69</b>	<b>5,471.69</b>
<b>Total Assets</b>		<b>4,359.27</b>	<b>5,476.37</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	10	1.00	1.00
(b) Other Equity	11	1,085.47	128.08
<b>Total Equity</b>		<b>1,086.47</b>	<b>129.08</b>
<b>LIABILITIES</b>			
<b>(1) Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	12	1,715.97	-
Lease Liabilities	13	-	-
Other Financial Liabilities		-	-
Provision		-	-
Deferred Tax Liabilities (net)	17	7.79	5.90
Other non-Current liabilities		-	-
<b>Total Non-current liabilities</b>		<b>1,723.76</b>	<b>5.90</b>
<b>(2) Current liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	12	1,230.54	5,084.33
Lease liabilities	13	-	1.76
Trade Paybles		-	-
(a) total outstanding dues of micro enterprise and small enterprise	14	124.92	3.18
(b) total Outstanding Dues of Creditors other than micro enterprise and small enterprise	14	75.45	162.65
Other financial liabilities.	15	27.51	33.25
Other Current Liabilities		-	-
Provision	16	23.80	28.32
Current Tax Liabilities	17	1.51	1.10
Other Current Liabilities	18	65.30	26.78
<b>Total Current Liabilities</b>		<b>1,549.04</b>	<b>5,341.39</b>
<b>Total Liabilities</b>		<b>3,272.80</b>	<b>5,347.29</b>
<b>Total Equity &amp; Liability</b>		<b>4,359.27</b>	<b>5,476.37</b>

As per our report of even date  
For Rajiv Shah & Associates  
Chartered Accountants  
Firm Regn. No. 108454W

*K. D. Shah*  
Keyur Shah  
(Partner)  
M.No. 140898  
UDIN: 25140898BMFYHS1121



For and on behalf of the Board of Directors  
BSCC OFFSHORE PRIVATE LIMITED

*Bharat Kumar*  
BHARAT KUMAR  
SHANKARLAL  
CHAUDHARI  
Director  
DIN : 01813595

*Babubhai*  
BABUBHAI  
SHANKARLAL  
CHAUDHARI  
Director  
DIN : 01792444

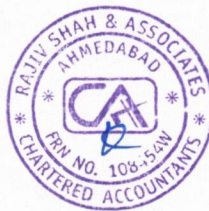
Place : Ahmedabad  
Date : 01-09-2025

**BSCC OFFSHORE PRIVATE LIMITED**  
(CIN - U11101GJ2019PTC110059)  
**Statement of Profit & Loss for the Year ended 31 March, 2025**

(Rs. In lakhs)

Particulars	Note No.	For the year ended 31 March, 2025	For the year ended 31 March, 2024
<b>Income</b>			
Revenue from operation	19	2,531.04	1,847.27
Other income	20	1.32	44.11
<b>Total Income</b>		<b>2,532.36</b>	<b>1,891.38</b>
<b>Expense</b>			
Change in Inventory - Project WIP and Spares	21	761.78	(969.04)
Cost of Contract	22	1,308.55	2,677.66
Employee benefit expense	23	4.38	4.41
Finance cost	24	246.23	258.54
Depreciation and amortisation expense	25	1.16	2.33
Other expense	26	43.96	20.18
<b>Total Expense</b>		<b>2,366.06</b>	<b>1,994.06</b>
<b>Profit/(Loss) before tax</b>		<b>166.29</b>	<b>(102.69)</b>
<b>Tax expense</b>			
Current tax	27	65.30	26.78
Deferred tax	27	(23.39)	(0.86)
Add/Less : Excess/Short Provision of Income Tax	27	-	-
<b>Total Tax Expense</b>		<b>41.91</b>	<b>25.92</b>
<b>Profit for the period /year</b>		<b>124.38</b>	<b>(128.61)</b>
<b>Items that will not be subsequently reclassified to profit or loss</b>			
items that will not be reclassified to profit and loss		2.85	0.80
income tax relating to items that will not be reclassified to profit and loss		(0.72)	(0.20)
Other comprehensive income for the period/year		2.14	0.60
<b>Total comprehensive income/(loss) for the period/year</b>		<b>126.52</b>	<b>(128.01)</b>
<b>Earning/(loss) per Equity Share (Face value of Rs. 10/- each)</b>			
Basic(in Rs.)		1,243.82	(1286.08)
Diluted(in Rs.)		1,243.82	(1286.08)

As per our report of even date  
For Rajiv Shah & Associates  
Chartered Accountants  
Firm Regn. No. 108454W



*R. D. Shah*  
Keyur Shah (Partner)  
M.No. 140898  
UDIN: 25140898BMFYHS1121



For and on behalf of the Board of Directors  
BSCC OFFSHORE PRIVATE LIMITED

*BK*  
BHARATKUMAR  
SHANKARLAL  
CHAUDHARI  
Director  
DIN : 01813595

*B.S.*  
BABUBHAI  
SHANKARLAL  
CHAUDHARI  
Director  
DIN : 01792444

Place : Ahmedabad  
Date : 01-09-2025

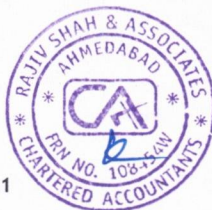
**BSCC OFFSHORE PRIVATE LIMITED**  
(CIN - U11101GJ2019PTC110059)  
**CASH FLOW STATEMENT**  
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In lakhs)

Particulars	For the year ended 31.03.2025 (Amt in Rs. )	For the year ended 31.03.2024 (Amt in Rs. )
<b>Cash flow from operating activities :</b>		
Profit/(Loss) before tax	169.15	(101.88)
Adjustments for non-cash and non operating expenses:		
Depreciation	1.16	2.33
Interest and finance expenses	204.32	257.59
Non cash adjustment (relating to Ind AS) for loan	(2.19)	-
Interest on Lease	0.04	0.30
Interest Income	(0.95)	(0.83)
Creditors Written Back	-	34.11
<b>Operating profit before working capital changes</b>	<b>371.54</b>	<b>191.61</b>
<b>Movement in working capital:</b>		
Increase/(decrease) in trade Payable	34.53	(30.32)
Increase/(decrease) in Short term and Long term Provision	2.30	3.60
Increase/(decrease) in other financial liabilities	(5.74)	3.52
Increase/(decrease) in other current liabilities	(4.53)	3.90
(Increase)/decrease in trade receivables	(169.24)	(307.02)
(Increase)/decrease in inventories	782.59	(1014.78)
(Increase)/decrease in Other Current and Non Current Assets	457.53	295.92
(Increase)/decrease in other financial assets	1.61	12.11
Cash generated from/(used in) operations	1,470.58	(841.45)
Direct taxes paid	(26.78)	(15.22)
<b>Net cash flow from/(used in) operating activities</b>	<b>1,443.80</b>	<b>(856.66)</b>
<b>Cash flow from investing activities :</b>		
(Increase)/decrease in Loan and Advances	1.68	259.74
Interest Received	0.95	0.83
(Investment)/ Maturity of Term deposits	(0.81)	(12.87)
<b>Net cash flow from/(used in) investing activities</b>	<b>1.81</b>	<b>247.71</b>
<b>Cash flow from financing activities :</b>		
Proceeds & Repayment to Secured borrowings	609.04	(263.66)
Proceeds & Repayment to cash credit and OD.	-	-
Proceeds & Repayment to Unsecured Loan	(1913.79)	1192.81
Finance Cost	(204.32)	(257.59)
Repayment of Lease Liabilities	(1.80)	(3.60)
<b>Net cash flow from/(used in) financing activities</b>	<b>(1510.87)</b>	<b>667.96</b>
Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)	(65.26)	59.01
Cash and cash equivalents at the beginning of the year	72.97	13.96
Cash and cash equivalents at the end of the year	7.71	72.97
<b>Cash &amp; Cash Equivalent</b>		
Cash on Hand	4.98	19.98
Balance with Banks	2.73	52.99
<b>Total Cash &amp; Cash Equivalents</b>	<b>7.71</b>	<b>72.97</b>

As per our report of even date  
For Rajiv Shah & Associates  
Chartered Accountants  
Firm Regn. No. 108454W

*Rajiv Shah*  
Keyur Shah (Partner)  
M.No.: 043261  
UDIN: 25140898BMFYHS1121



For and on behalf of the Board of Directors  
BSCC OFFSHORE PRIVATE LIMITED

*Bharat Kumar*  
BHARAT KUMAR  
SHANKARLAL CHAUDHARI  
Director  
DIN : 01813595

*Babubhai Shankarlal Chaudhari*  
BABUBHAI SHANKARLAL  
CHAUDHARI  
Director  
DIN : 01792444

Date : 01-09-2025  
Place : Ahmedabad

## Statement of Changes in Equity

### A. Equity Share Capital

As on 31st March, 2025

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1.00	-	1.00

As on 31st March, 2024

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1.00	-	1.00

### B. Other Equity

As on 31st March, 2025

Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	Retained Earnings			
Balance at the beginning of the current reporting period	123.74		4.34	128.08
Total Comprehensive Income for the current year	124.38		2.14	126.52
Add : Effect of Ind AS 109 on Non current - Director loan	830.87		-	830.87
Balance at the end of the current reporting period	1,079.00		6.48	1,085.47

As on 31st March, 2024

Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	Retained Earnings			
Balance at the beginning of the current reporting period	252.35		3.74	256.09
Total Comprehensive Income for the current year	-128.61		0.60	-128.01
Balance at the end of the current reporting period	123.74		4.34	128.08

As per our report of even date  
For Rajiv Shah & Associates  
Chartered Accountants  
Firm Regn. No. 108454W

Keyur Shah

(Partner)

M.No. 140898


UDIN: 25140898BMFYH51321

Place : Mehsana


Date : 01-09-2025



For and on behalf of the Board of Directors  
BSCC OFFSHORE PRIVATE LIMITED

  
BHARATKUMAR  
SHANKARLAL  
CHAUDHARI  
Director

DIN : 01813595

  
BABUBHAI  
SHANKARLAL  
CHAUDHARI  
Director

DIN : 01792444

## 1 COMPANY INFORMATION

BSCC Offshore Private Limited (the "Company") is Private limited company domiciled in India having its registered office at "BSCC House", Opp. ONGC Colony, Mehsana-Ahmedabad Highway, Palavasana, Mehsana-384003. The company was incorporated on 25/09/2019 under the provision of Companies Act 2013 applicable in India. Company is engaged in business of providing various oil field services like work over Rigs Services, Drilling Services, Mud Engineering Services, Well Stimulation Services, Hot Oiler Unit Services, Enhanced Oil Recovery (EOR), EPC services, Manpower Services and other expert services to petroleum industries. Company is subsidiary company of M/s. Bvishal Oil and Energy Limited.

## 2 SIGNIFICANT ACCOUNTING POLICIES

### 2.1 Basis of Preparation

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015, (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013. These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Indian Accounting Standards) Rules, 2015, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policy have been consistently applied by the company are consistent with those used in the previous year.

### 2.2 Use of Estimates

The preparation of financial statements in conformity with Indian Accounting Standard requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. For developing the accounting estimates management uses appropriate measurement techniques. The entity changes the accounting estimates if the circumstances on which the estimates is based, is changed. Any changes in accounting estimates are accounted prospectively in

### Critical Accounting Estimates, Assumptions, Judgements

#### Use of Estimates and Judgements

Preparation of Audited Financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect application of accounting policies and reported amount of assets, liabilities, income, expenses and disclosures of contingent liabilities at date of these financial statements and reported amount of revenues and expenses for the years presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods affected.

#### Significant Management Judgements

In process of applying Group's accounting policies, management has made following estimates, assumptions and judgements, which have significant effect on amounts recognised in financial statement:

(a) Contingencies

Management judgement is required for estimating possible outflow of resources, if any, in respect



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of contingencies/claim/litigations against Group as it is not possible to predict outcome of pending matters with accuracy.

(b) Allowance for uncollected accounts receivable and advances.

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible. Impairment is made on expected credit losses, which are present value of cash shortfall over expected life of financial assets

#### Estimation Uncertainty

Information about estimates and assumptions that have most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below.

(a) Revenue Recognition

Where revenue contracts include deferred payment terms, management of Group determines fair value of consideration receivable using expected collection period and interest rate applicable to similar instruments with a similar credit rating prevailing at date of transaction.

(b) Recoverability of Advances/ Receivables

Group from time-to-time review recoverability of advances and receivables. Review is done at least once in a financial year and such assessment requires significant management judgement based on financial position of counterparties, market information and other relevant factors.

(c) Provisions and Contingencies

Management judgement is required for estimating possible outflow of resources, if any, in respect of contingencies/claim/litigations against Group as it is not possible to predict outcome of pending matters with accuracy.

(d) Defined Benefit Obligation (DBO)

Management's estimate of DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may impact DBO amount and annual defined benefit expenses.

### 2.3 Classification of Assets and Liabilities in Current vs. Non Current

Group presents assets and liabilities in statement of financial position based on current/non-current classification

Group has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act,

#### An asset is treated as current when it is:

- (I) Expected to be realized or intended to be sold or consumed in normal operating cycle; or
- (ii) Held primarily for the purpose of trading; or
- (iii) Expected to be realized within twelve months after the reporting period; or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non current.

#### A Liability is treated as current when it is:

- (i) Expected to be settled in normal operating cycle; or
- (ii) Held primarily for the purpose of trading; or
- (iii) Due to be settled within twelve months after the reporting period; or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non current.



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## 2.4 Income Taxes

Income tax expense represents sum of tax currently payable and deferred tax

Tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. Group's current tax is calculated using tax rates that have been enacted or substantively enacted by end of reporting period.

Current Tax for current and prior period shall , to the extent unpaid be recognized as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those period, the excess shall be recognized as an asset. The benefit relating to a tax loss that can be carried back to recover current tax of previous period shall be recognized as an asset.

1. A deferred tax liability shall be recognized for all the taxable temporary difference , except to the extent that the deferred tax liability arise from : i) the initial recognition of goodwill or ii) the initial recognition of asset or liability in a transactions which is not a business combination, at the time of transaction neither affect accounting profit nor taxable profit and at the time of transaction does not raise taxable and deductible temporary difference

2. A deferred tax Asset shall be recognized for all deductible temporary difference to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized , the deferred tax asset arises from the initial recognition of asset or liability in a transaction that : i) the initial recognition of goodwill or ii) the initial recognition of asset or liability in a transactions which is not a business combination, at the time of transaction neither affect accounting profit nor taxable profit and at the time of transaction does not raise taxable and deductible temporary difference.

3. A deferred tax asset shall be recognized for the carryforward of unused tax loss and unused tax credits to the extent that it is probable that taxable profit will be available against which the unused tax losses and unused tax credits can be utilized

At the end of each reporting period the entity is reassesses unrecognized deferred tax asset. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.

The entity is recognized deferred tax liability or deferred tax asset for all the taxable temporary differences or deductible temporary differences associated with the investment in subsidiaries, Associates and interest in joint arrangements except to the extent : i) the parent, investor , joint venturer or joint operator is able to control the timing of reversal of temporary difference and ii) it is probable that temporary difference will not reverse in foreseeable future  
Current tax and deferred tax shall be recognized in profit and loss for the period except such tax arise from a transaction recognized in Other comprehensive income or directly to equity or business combination.

## 2.5 Employee benefits

### A Short Term Employee benefit :

Liabilities for short term employee benefits that are expected to be settled wholly within 12 months after the end of the period are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits payable in the balance sheet.

### B Post-employment benefit plans :

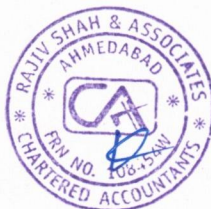
#### Defined Contribution plan:

The company's contribution to defined contribution plan paid/payable for the year is charged to the Profit and Loss Account.

The Company's superannuation scheme, state governed provident fund scheme, employee state insurance scheme(whenever applicable) and employee pension scheme are defined contribution plans. The contribution paid/payable under the schemes is recognized during the period in which the employee renders the related service.



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## Defined Benefit Plan

The liabilities towards defined benefit schemes are determined using the Projected Unit Credit method. The liabilities or asset related to defined benefit plan is the present value of defined benefit obligation at the end of reporting period less fair value of Plan Asset. Actuarial valuations under the Projected Unit Credit method are carried out at the balance sheet date. Any rereasurement gain /loss due to actuarial valuation are recognized in the other comprehensive income in the period of occurrence of such gains and losses. They are included in retained earnings in the statement of changes in equity. Any changes in present value of defined benefit plant from amendments or curtailment are recognized immediately recognized to profit and loss as past service cost .

The retirement benefit obligation recognized in the balance sheet represents the present value of the defined benefit obligation. Investment in planed asset is shown on asset side as non current asset.

## 2.6 Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

## 2.7 Inventories

Inventories are stated at lower of cost and net realizable value.

Costs incurred are accounted as cost including cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on FIFO basis, the sale.

## 2.8 Revenue Recognition

The group derives revenue principally from following streams:

- Sale of Services
- Sale of Goods

### (i) Sale of Services

Revenue is recognized upon transfer of control of promised services to the customer for an amount that reflects the consideration the Company expects to receive in exchange for those services, in accordance with Ind AS 115, Revenue from Contracts with Customers. Mobilization and demobilization fees are

recognized over the period of performance unless they relate to distinct performance obligations. Unbilled revenue is presented as a contract asset, while customer advances are shown as contract liabilities.

### (ii) Sale of Goods

Revenue is recognized upon transfer of control, risk and rewards of the goods to the customer for an amount that reflects the consideration the Company expects to receive for the transfer of goods, in accordance with Ind AS 115, Revenue from Contracts with Customers. The Company recognises revenue from engineering, procurement and construction contracts ('EPC') over the period of time, as performance obligations are satisfied over time due to continuous transfer of control to the customer. EPC contracts are generally accounted for as a single performance obligation as it involves complex integration of goods and services. The performance obligations are satisfied over time as the work progresses. The Company recognises revenue using input method (i.e. percentage-of-completion method), based primarily on contract cost incurred to date compared to total estimated contract costs. Changes to total estimated contract costs, if any, are recognised in the period in which they are determined as assessed at the contract level. If the consideration in the contract includes price variation clause or there are amendments in contracts, the group estimates the amount of consideration to which it will be entitled in exchange for work performed. The estimates of variable consideration are based largely on an assessment of anticipated performance and all information (historical, current and forecasted) that is reasonably available.

For construction contracts the control is transferred over time and revenue is recognised based on the extent of progress towards completion of the performance obligations. A construction contract is considered completed when the last technical milestone is achieved, which occurs upon contractual transfer of ownership of the asset.



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(iii) Interest income

Interest income from financial assets at fair value through profit or loss is disclosed as interest income within other income. Interest income on financial assets at amortised cost using the effective interest method is recognised in the Standalone Statement of profit and loss as part of other income. Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit-impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

(iv) Other income

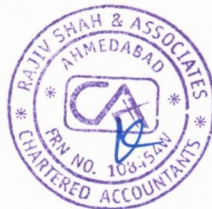
All other income is accounted on accrual basis when no significant uncertainty exist regarding the amount that will be received.

(v) Contract Assets

A contract asset is the right to receive consideration in exchange for services already transferred to the customer (which consist of unbilled receivable). By transferring services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is unconditional.

(vi) Trade Receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e. only the passage of time is required before payment of the consideration is due). Refer to accounting policies of financial assets in financial instruments—initial recognition and subsequent measurement.



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(vii) Contract Liabilities

A contract liability is the obligation to deliver services to a customer for which the Group has received consideration or part thereof (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group deliver services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier) as Payments on account, presented in Trade and Other Payables. Contract liabilities are recognised as revenue when the Group performs under the contract.

2.9

**Foreign Currencies**

**Functional and Presentation Currency**

Items included in Audited Financial Statements are measured using currency of primary economic environment in which entity operates ('functional currency'). Audited Financial Statements are presented in Indian Rupee ('₹'), which is Company functional and presentation currency. Financial Statements are presented in `in Lakhs rounded off up to two decimal points.

**Transactions and Balances**

In Audited Financial Statements of the Group, transactions in currencies other than functional currency are translated into functional currency at exchange rates ruling at date of transaction. Monetary assets and liabilities denominated in other currencies are translated into functional currency at exchange rates prevailing on reporting date. Non-monetary assets and liabilities denominated in other currencies and measured at historical cost or fair value are not retranslated.

Foreign exchange differences regarded as an adjustment to borrowing costs are presented in the statement of profit and loss, within finance costs. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other income/ other expense.

For Advance Consideration, date of transaction for purpose of determining exchange rate to use on initial recognition of the related asset, expense or income when the Group has received or paid advance consideration in Foreign Currency.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of nonmonetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

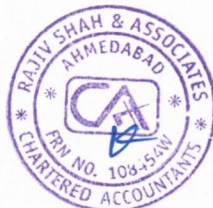
In determining the spot exchange rate to use on initial recognition of the related asset, expense or income (or part of it) on the derecognition of a non-monetary asset or non-monetary liability relating to advance consideration, the date of the transaction is the date on which the Group initially recognises the non-monetary asset or non-monetary liability arising from the advance consideration. If there are multiple payments or receipts in advance, the Group determines the transaction date for each payment or receipt of advance consideration.

2.10 Fair Value Measurement

The Group measures financial instruments, such as, derivatives at fair value at each balance sheet



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

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

The principal or the most advantageous market must be accessible by the Group.

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

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

Valuation techniques for which the lowest level input that is significant to the fair value

**Level-2** measurement is directly or indirectly observable.

Valuation techniques for which the lowest level input that is significant to the fair value

**Level-3** measurement is unobservable.

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

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Fair-value related disclosures for financial instruments and non-financial assets that are measured at fair value are disclosed in the relevant notes.

## 2.11 Earning Per Share

### Basic EPS

As entity calculate basic earnings per share for profit or loss ( from Continuing operations) attributable to ordinary share holders of the parent entity divided by weighted average number of ordinary shares outstanding during the period.

The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources

### Diluted earning per share



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Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- i) the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- ii) the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares



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## 2.12 Financial Instruments

A Financial Instrument is any contract that gives rise to a Financial Asset of one Entity and a Financial Liability or Equity Instrument of another Entity

### a Financial Asset

#### Initial Recognition and Measurement

All Financial Assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognized using trade date accounting.

Classification and Subsequent Measurement

#### i) Financial Assets measured at Amortized Cost (AC)

A Financial Asset is measured at Amortized Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise to cash flows on specified dates that represent solely payments of principal and interest on the principal amount outstanding.

#### ii) Financial Assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that represents solely payments of principal and interest on the principal amount outstanding.

#### iii) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

A Financial Asset which is not classified in any of the above categories are measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

#### iv) Other Equity Investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the group has elected to present the value changes in 'Other Comprehensive Income'. However, dividend on such equity investments are recognised in Statement of Profit and loss when the Company's right to receive payment is established.  
Derecognition

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. The balance in Other comprehensive income related to financial asset is reclassified to profit and loss at the time of derecognition or disposal.

#### v) Impairment of Financial Asset

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

#### Expected Credit Losses are measured through a loss allowance at an amount equal to:

The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date) or

Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For Trade Receivables the Company applies 'simplified approach' which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Significant Trade Receivable of company are public sector undertaking, so there is no requirement of providing Expected credit loss allowance.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

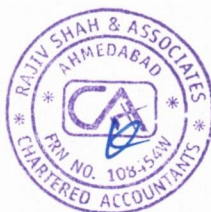
### b Financial Liabilities

#### Initial Recognition and Measurement

All Financial Liabilities are recognized at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognized in the Statement of Profit and Loss as finance cost.

#### Subsequent Measurement

Financial Liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.



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#### Derecognition

A Financial liability (or a part of a Financial liability) is derecognised from the group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires. The balance in Other comprehensive income related to financial asset or liability is reclassified to profit and loss at the time of derecognition or disposal.

#### c Offsetting of Financial Instruments

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

#### d Modifications of financial assets and financial liabilities

##### Financial Asset

If the terms of a financial asset are modified, the company evaluates whether the cash flows of the modified asset are substantially different. If the cash flows are substantially different, then the contractual rights to cash flows from the original financial asset are deemed to have expired. In this case, the original financial asset is derecognized and a new financial asset is recognized at fair value. If the cash flows of the modified asset are not substantially different, in this case, the company recalculates the gross carrying amount of the financial asset and recognizes the amount arising from adjusting the gross carrying amount as a modification gain or Loss in profit and loss. If such a modification is carried out because of financial difficulties of the borrower, then the gain or loss is presented together with impairment losses. The gain / loss is recognized in other equity in case of transaction with shareholders.

##### Financial Liabilities

The company derecognizes a financial liability when its terms are modified, and the cash flows of the modified liability are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss. The gain / loss is recognized in other equity in case of transaction with shareholders.

#### e Financial Risk Management Objectives

The Group of Company's Risk Management framework encompasses practices relating to the identification, analysis, evaluation, treatment mitigation and monitoring of the strategic, external and operational controls risks to achieving the Company's business objectives. It seeks to minimize the adverse impact of these risks, thus enabling the Company to leverage market opportunities effectively and enhance its long term competitive advantage. The focus of risk management is to assess risks and deploy mitigation measures.

The note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

##### (A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and from its financial activities including deposits with banks and other financial instruments.

##### (B) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligation associated with the financial liabilities' Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

##### (C) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: Foreign currency risk, interest risk and other price risk such as commodity risk.

### 2.13 Provision and Contingencies

#### i) Provisions

A provision is recognized when there exists a present obligation( Legal or Constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Provisions are recognised when an group has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made about amount of obligation



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**ii) Contingent Liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

Entity should not recognize contingent liabilities, but the contingent liabilities are required to be disclosed, if outflow of resources embodying economic benefits are not remote. But if outflow of resources embodying economic benefits are remote then disclosure of contingent liabilities are not required

The entity shall recognize the provision of contingent liabilities for which outflow of resources embodying economic benefits is probable.

**iii) Contingent Asset**

Contingent assets usually arise from unplanned or other unexpected events that give rise to the possibility of an inflow of economic benefits. Contingent Assets are not recognized though are disclosed, where an inflow of economic benefits is probable

**2.14 Leases**

Group assesses at contract inception where a contract is, or contains, a lease. That is, if contract conveys right to control use of an identified asset for a period of time in exchange for consideration

**(i) Lease Liability**

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) and does not include non-lease components (maintenance charges etc.). In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. Incremental borrowing rate represents rate Group would have to pay to borrow over a similar term, and with a similar security, funds necessary to obtain asset of similar value to leased asset in a similar economic environment. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, carrying amount of lease liabilities is remeasured if there is a modification, a change in lease term, a change in lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in assessment of an option to purchase underlying asset.

Lease liability and ROU asset have been separately presented in Balance Sheet and lease payments have been classified as financing cash flows

**(ii) Rights of use of Asset**

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date. Right-of use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets and are subject to impairment.

The right-of-use assets are also subject to impairment.

**iii Short-term leases and leases of low-value assets**

The Group applies the short-term lease recognition exemption to its short-term leases. (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight line basis over the lease term.

**iv Group as a Lessor**

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.



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V Group as a Lessee

Group applies a single recognition and measurement approach for a portfolio of leases with reasonably similar characteristics, except for short-term leases and certain leases of low-value assets.

Group recognizes lease liabilities to make lease payments and right-of-use assets representing right to use underlying assets

2.15 Cash and Cash Equivalents

Cash and Cash equivalents include Cash on hand and at bank and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for purpose of meeting short-term cash commitments.

2.16 Regulatory Updates

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. During the year ended 31st March, 2024 MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



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NOTE 1: Right of Use Assets

Particular	Right of Use of Lease Assets- Building		Total
Gross carrying value			
At 1 April, 2023		11.64	11.64
Additions during the year		-	-
Disposals during the year		-	-
At 31 March, 2024		11.64	11.64
Additions during the year		-	-
Disposals during the year		-	-
At 31 March, 2025		11.64	11.64
Accumulated Depreciation			
At 1 April, 2023		8.14	8.14
Charge for the year		2.33	2.33
Disposals during the year		-	-
At 31 March, 2024		10.47	10.47
Charge for the year		1.16	1.16
Disposals during the year		-	-
At 31 March, 2025		11.64	11.64
Net carrying value			
At 31 March, 2024		1.16	1.16
At 31 March, 2025		-0.00	-0.00

NOTE 2: Other Financial Assets

Particular	As at	
	March 31, 2025	March 31, 2024
Non-Current Security Deposit	-	1.61
Total	-	1.61

NOTE 3: Deffered tax assets(net)

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Opening Balance		
Opening Balance of Deferred Tax (Asset) / Liability	-1.91	-1.25
Expenses/ (Income) for the current year		
(DTA) / DTL on account of Lease effects	0.15	0.25
(DTA) / DTL on account of gratuity provision	-0.38	-0.91
(DTA) / DTL on account of Loan	-0.55	-
(DTA) / DTL on account of payment to MSME Creditors	-21.89	-
Closing Balance of Deferred Tax (Asset) / Liability	-24.59	-1.91

NOTE 4: Inventories

Particular	As at	
	March 31, 2025	March 31, 2024
Project WIP and Spares	2,932.15	3,693.93
Chemical and parts stock	24.93	45.74
Total	2,957.08	3,739.67



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NOTE 5: Trade Receivable

Particular	As at	
	March 31,2025	March 31,2024
(i) Current Unsecured, considered good	1,071.72	902.47
<b>Total</b>	<b>1,071.72</b>	<b>902.47</b>

NOTE 5.1 Ageing of Trade Receivable

Particular (outstanding from due date of payment/from date of transaction)	As at	
	March 31,2025	March 31,2024
(i) Undisputed Trade Receivable-considered good		
Less than 6 months	1,071.72	902.47
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total (i)</b>	<b>1,071.72</b>	<b>902.47</b>
(ii) Undisputed Trade Receivable-which have significant increase in credit risk		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total (ii)</b>	<b>-</b>	<b>-</b>
(iii) Disputed Trade Receivable-considered good		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total (iii)</b>	<b>-</b>	<b>-</b>
(iv) Disputed Trade Receivable-which have significant increase in credit risk		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total (iv)</b>	<b>-</b>	<b>-</b>
(v) Unbilled dues		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
<b>Total (v)</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>1,071.72</b>	<b>902.47</b>



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5.2 The concentration of credit risk is very limited due to the fact that the customers are mainly public sector units. Hence, Expected Credit Loss is Nil.

NOTE 6: Cash and Cash equivalents

Particular	As at	
	March 31,2025	March 31,2024
Balance with banks in current accounts	2.73	52.99
Cash on hand	4.98	19.98
<b>Total</b>	<b>7.71</b>	<b>72.97</b>

NOTE 7: Other balance with banks

Particular	As at	
	March 31,2025	March 31,2024
(i) Current Balances held as margin money or security against the borrowings, guarantees, other commitments	13.68	12.87
<b>Total</b>	<b>13.68</b>	<b>12.87</b>

NOTE 8: Loans

Particular	As at	
	March 31,2025	March 31,2024
(i) Current Loans to related parties Staff Loan	0.73	2.41
<b>Total</b>	<b>0.73</b>	<b>2.41</b>

NOTE 9: Other Current Assets

Particular	As at	
	March 31,2025	March 31,2024
Balance with Government Authorities		
GST Receivable	155.74	430.43
Income Tax Refund	4.39	4.39
TDS Receivable	52.14	36.17
TDS deducted from NBFC	2.24	-
Prepaid Insurance Exp	3.49	2.18
Pre-operative Expense	-	0.04
Advance for purchase	65.77	268.09
<b>Total</b>	<b>283.77</b>	<b>741.30</b>



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10: Equity Share Capital

Particular	As at	
	March 31, 2025	March 31, 2024
Authorised 10,000 Equity Shares of Rs. 10/- each	1.00	1.00
	1.00	1.00
Issued, subscribed and fully paid-up 10,000 Equity Shares of Rs. 10/-each fully paid-up	1.00	1.00
	1.00	1.00

10.2 Reconciliation of Number Of Shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	10,000.00	10,000.00
Add: Issued for Cash Considerations	-	-
Add: Issued for consideration other than cash	-	-
Balance at the end of the year	10,000.00	10,000.00

10.3 Shares in the company held by each shareholder holding more than 5 percent shares:

Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Percentage of Holding	No. of shares	Percentage of Holding
BVishal Oil and Energy Limited, Gujarat	5,100.00	51.00%	9,999.00	99.99%
VISHAL B CHAUDHARY	-	0.00%	1	0.01%
SHIVRAMBHAI SHANKARBHAI CHAUDHARY	2,450.00	24.50%	-	0.00%
BABUBHAI SHANKARBHAI CHAUDHARY	2,450.00	24.50%	-	0.00%
	10,000.00	100.00%	10,000.00	100.00%

10.4 Details of shareholding of promoters

Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of shares	Percentage of Holding	No. of shares	Percentage of Holding
SHIVRAMBHAI SHANKARBHAI CHAUDHARY	2,450.00	24.50%	-	0.00%
BABUBHAI SHANKARBHAI CHAUDHARY	2,450.00	24.50%	-	0.00%
BVishal Oil and Energy Limited, Gujarat	5,100.00	51.00%	9,999.00	99.99%

10.5 Rights, Preferences and Restrictions Attached to Shares:

- (i) The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- (ii) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.
- (iii) No equity shares were allotted as fully paid up by way of bonus shares or pursuant to contract(s) without payment being received in cash during the last five years. Further, none of the shares were bought back by the Company during the last five years.
- (iv) There are no calls unpaid by Directors / Officers of the Company
- (v) The Company has not converted any securities into equity shares / preference shares during above financial years.



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NOTE 11: Other equity

Particulars	As at	
	March 31, 2025	March 31, 2024
(a) Reserve & Surplus:		
(i) Retained earnings		
Opening Balance		
Add: Profit/(loss) for the year	123.74	252.35
Add : Effect of Ind AS 109 on Non current - Director loan	124.38	-128.61
Closing Balance	830.87	-
	1,079.00	123.74
(b) Other comprehensive income		
Opening Balance	4.34	3.74
Add : Acturial Gain/(Loss) on Gratuity Valuation	2.14	0.60
Closing Balance	6.48	4.34
<b>Total</b>	<b>1,085.47</b>	<b>128.08</b>

NOTE 12: Borrowings

Particular	As at	
	March 31, 2025	March 31, 2024
(i) Non- Current		
Secured (At Amortised Cost)		
Term Loans and Vehicle Loans		
From Banks & Financial Institutions	606.85	-
Less: Current Maturities of Long Term debt	260.00	-
Long term loan from Director	1,369.13	-
<b>Total (i)</b>	<b>1,715.97</b>	<b>-</b>
(ii) Current		
Secured - at amortised cost		
Current Maturities of Long Term debt	260.00	-
Loan from related party	970.54	5,084.33
<b>Total (ii)</b>	<b>1,230.54</b>	<b>5,084.33</b>
<b>Total (i+ii)</b>	<b>2,946.52</b>	<b>5,084.33</b>

12.1 The terms and conditions and other information in respect of Secured Loans are given below:

Lender	Nature of Security	Terms of Repayment Monthly Payment	ROI	No. of Instalment
TATA CAPITAL[TCFCE0269000013433585]	CONSTRUCTION EQUIPMENT	10.88	13.00%	29
TATA CAPITAL[TCFCE0269000013433586]	CONSTRUCTION EQUIPMENT	10.96	13.00%	29
TATA CAPITAL[TCFCE0269000013437070]	CONSTRUCTION EQUIPMENT	5.16	13.00%	29
Bank of Baroda	Hypothecation of Entire Current Asset of the company	11 Monthly Instalments of Rs. 1 Crore and 12th Instalment of Rs.1.50 Crores	12.50%	12

Personal Guarantee: All above loans have been secured by personal guarantee of Directors and legal owner of collateral securities.  
Corporate Guarantee given by Bvishal Oil and Energy Ltd

12.2

2. The following secured loans as shown in Note 1 : TATA CAPITAL[TCFCE0269000013433585]  
TATA CAPITAL[TCFCE0269000013433586]  
TATA CAPITAL[TCFCE0269000013437070]

has been sanctioned to the Holding Company i.e. Bvishal Oil and Energy Limited but the loan amount has been disbursed to Subsidiary Company i.e. BSCC Offshore Private Limited. Repayment of loan will be done from BSCC Offshore Private Limited & Interest expense also to be debited in BSCC Offshore Private Limited.



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Note 13: Lease liabilities

Particulars	As at	
	March 31,2025	March 31,2024
Opening Lease Liabilities	1.76	5.06
Addition during the year	-	-
Derecognition during the year	-	-
Finance cost accrued during the year	0.04	0.30
Payment of lease liabilities	1.80	3.60
Closing Lease Liabilities	-	1.76
<b>Total</b>	<b>-</b>	<b>1.76</b>

NOTE 13.1: Bifurcation of Lease Liabilities

Particular	As at	
	March 31,2025	March 31,2024
Current	-	1.76
Non-current	-	-
<b>Total</b>	<b>-</b>	<b>1.76</b>

NOTE 14: Trade Payables

Particulars	As at	
	March 31,2025	March 31,2024
Current		
total outstanding dues of micro enterprise and small enterprise	124.92	3.18
total outstanding dues of creditors other than micro enterprise and small enterprise	75.45	162.65
<b>Total</b>	<b>200.37</b>	<b>165.84</b>

NOTE 14.1 Ageing of Trade Payables

Particulars (Outstanding from due date of payment/from date of transaction)	As At	
	March 31,2025	March 31,2024
(i) MSME		
Less than 1 year		
1-2 year	124.92	3.18
2-3 year	-	-
More than 3 year	-	-
(ii) Others		
Less than 1 year		
1-2 year	63.84	162.01
2-3 year	11.61	0.65
More than 3 year	-	-
(iii) Disputed dues -MSME		
Less than 1 year		
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
(iv) Disputed dues -Others		
Less than 1 year		
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
(v) Accruals		
Less than 1 year		
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-



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NOTE 14.2 Details of dues to micro and small as defined under MSMED Act 2006

Particulars	March 31, 2025	
	March 31, 2025	March 31, 2024
The Principal Amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period ( A+B+C)		
(A) Principal amount due to micro and small enterprises	124.92	3.18
(B) Interest due on above	124.92	3.18
The amount of interest paid by the buyer in terms of Section 6 of MSMED, Act 2006 along with the amounts of the payment made to supplier beyond the appointed day during each accounting period		
(C) The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under MSMED, Act 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting period / year		
The Amount of Further Interest remaining due and Payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		

NOTE 15: Other Financial Liabilities

Particular	As at	
	March 31, 2025	March 31, 2024
<b>Current</b>		
Payable to Employees	10.16	9.91
Professional Fees payable	13.49	19.89
Payable for Interest	2.34	-
Creditor for Expenses	1.08	1.32
Audit fees Payable	0.45	2.13
<b>Total</b>	<b>27.51</b>	<b>33.25</b>

NOTE 16: Other Current liabilities

Particulars	As at	
	March 31, 2025	March 31, 2024
<b>Current</b>		
Statutory Dues		
GST	0.19	0.14
TDS	23.54	28.11
Professional Tax	0.07	0.08
<b>Total</b>	<b>23.80</b>	<b>28.32</b>

NOTE 17: Provisions

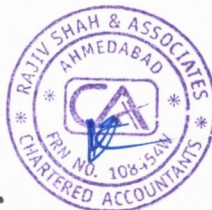
Particulars	As at	
	March 31, 2025	March 31, 2024
<b>(i) Non-current</b>		
Provision for Gratuity	9.75	7.73
Less: Balance of Plan Asset	-1.96	-1.82
<b>Total (i)</b>	<b>7.79</b>	<b>5.90</b>
<b>(ii) Current</b>		
Provision for Gratuity	0.74	1.10
Provision for Expenses	0.77	-
<b>Total (ii)</b>	<b>1.51</b>	<b>1.10</b>
<b>Total (i+ii)</b>	<b>9.30</b>	<b>7.01</b>

NOTE 18: Current Tax Liabilities

Particulars	As at	
	March 31, 2025	March 31, 2024
Provision for Income Tax	65.30	26.78
<b>Total</b>	<b>65.30</b>	<b>26.78</b>



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NOTE 19: Revenue From Operations

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Sale of Services	2,269.19	869.53
Sale of Goods	261.85	977.74
<b>Total</b>	<b>2,531.04</b>	<b>1,847.27</b>

NOTE 20: Other income

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Interest on Fixed Deposit	0.90	0.83
Creditors written back	-	34.11
Interest on Income Tax Refund	0.34	-
Interest on loan	0.05	-
Exchange rate fluctuation	-	9.16
KASAR & DISCOUNT	0.03	-
<b>Total</b>	<b>1.32</b>	<b>44.11</b>

NOTE 21: Change in Inventory - Project WIP and Spares

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Project WIP and Spares		
Opening Stock		
Less: Closing stock	3,693.93	2,724.89
Changes in Work in Progress	2,932.15	3,693.93
	761.78	-969.04
<b>Total</b>	<b>761.78</b>	<b>-969.04</b>

NOTE 22: Cost of Operation

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Materials and spare Purchase	1,045.02	2,195.08
Hire Charges of Assets	32.86	35.50
Insurance Cost Apportioned Contract	9.57	14.43
Testing Expenses	4.40	2.61
Labour contracts	4.49	28.63
Transportation Expenses	-	0.74
Hotel, Restaurant and Fooding Exp	21.22	27.33
Generator Rent Expense	2.57	0.94
Import Clearing Expense	-	14.45
Liquidity Damage charges	0.34	-
Site Expense	16.23	7.72
Custom Duty Expense	-	11.38
Freight Expense	4.97	12.10
Loading Unloading Expense	-	1.03
Repair and Maintenance Expense	13.01	6.39
Technical Consultancy Fee Expense	0.76	2.18
Bonus	5.35	9.88
Civil Work Expense	0.43	40.61
Site Wages	139.32	170.36
Design Technical Assistance	-	39.00
Base Camp Rent	1.18	0.42
Diesel Purchase	6.75	28.97
Compensatory payment to creditor	-	27.94
Late Filing Fees for RBI Return	0.08	-
<b>Total</b>	<b>1,308.55</b>	<b>2,677.66</b>



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NOTE 23: Employee benefit expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Gratuity Expense	4.38	4.41
<b>Total</b>	<b>4.38</b>	<b>4.41</b>

NOTE 23.1: Interest received on plan Asset if netted off in provision of gratuity

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Interest on Plan Asset	-	0.13

NOTE 24: Finance Cost

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Interest Expense	204.32	257.59
Interest on Tax Expense	4.46	0.01
NBFC Loan Interest Expense	22.39	-
Bank Charges	8.33	0.22
Other Financial Charges	-	0.42
CORPORATE GUARANTEE CHARGES	6.68	-
Interest expense on Lease Liabilities	0.04	0.30
<b>Total</b>	<b>246.23</b>	<b>258.54</b>

NOTE 25: Depreciation and amortisation expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Amortisation on Right of Use Asset (Refer Note-1)	1.16	2.33
<b>Total</b>	<b>1.16</b>	<b>2.33</b>

NOTE 26: Other Expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Administrative Expenses :		
Printing Stationery	0.17	0.50
Rent Rates & Taxes	35.80	7.27
Auditor Remuneration	0.50	1.52
Legal & Professional Charges	4.83	0.14
Registration and filing fees	0.12	0.27
Advance written off	-	6.51
Other Administration and General Expenses	0.34	1.45
Water expense	2.11	2.37
Insurance Expenses	0.09	0.08
Travelling Conveyance	-	0.06
<b>Total</b>	<b>43.96</b>	<b>20.18</b>

NOTE 27: Tax expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Current Tax	65.30	26.78
Deferred Tax	-23.39	-0.86
(Excess)/ Short Provision	-0.21	-
<b>Total</b>	<b>41.70</b>	<b>25.92</b>



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Note 28: Related Party Transactions

Particulars	Relationship
a)Key Managerial persons Babubhai S. Chaudhari Bharatbhai S. Chaudhari Shivrambhai S. Chaudhari	Director Director Director
b)Enterprise over which Key Management Personnel or their relatives are able to exercise significant influence & transactions have taken place during the year:  BSCC Infrastructure Pvt Ltd	Entity in which Relative of KMP Interested
c) Relatives of Key Managerial Personnel and with whom transactions have taken place during the year:  Vishalbhai B. Chaudhary	Relative of KMP
d)Transactions with Fellow Subsidiary, Holding & Associate Companies  Bvishal Oil And Energy Ltd Bvishal Exploration Pvt Ltd BSCC Oil Field Equipment Private Limited BSCC P&E Solutions Private Limited Bvishal Offshore Private Limited	Holding Company Fellow Subsidiary Fellow Subsidiary Fellow Subsidiary Fellow Subsidiary

(ii)Transaction During the year with related party

Sr. No	Nature of Transactions	For the Period Ended 31-03-2025 Rs.	For the Period Ended 31-03-2024 Rs.
1.	Transactions with key management personnel/Director		
A	Transactions During the Year		
i	Purchase of Services Babubhai S. Chaudhari	3.60	3.60
ii	Unsecured Loan Availed Babubhai S. Chaudhari Shivrambhai S. Chaudhari	1,636.40 2,453.33	- -
iii	Unsecured Loan Repaid Babubhai S. Chaudhari Shivrambhai S. Chaudhari	514.88 1,342.06	- -
B	Closing Balance		
i	Share Capital Babubhai S. Chaudhari Shivrambhai S. Chaudhari	0.25 0.25	- -
ii	Unsecured Loan Babubhai S. Chaudhari Shivrambhai S. Chaudhari	1,121.52 1,111.27	- -
iii	Expenses Payable Babubhai S. Chaudhari	1.08	1.32



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2. Enterprise over which Key Management Personnel or their relatives are able to exercise significant influence & transactions have taken place during the year:

A	Transaction During the Year		
i	Sale of Goods & Services BSCC Infrastructure Pvt Ltd	1,200.00	-
ii	Purchase of Goods & Services BSCC Infrastructure Pvt Ltd	-	38.78
B	Closing Balance		
i	Financial Assets - BSCC Infrastructure Pvt Ltd	492.00	-
ii	Financial Liabilities - BSCC Infrastructure Pvt Ltd	-	49.20

3. Relatives of Key Managerial Personnel and with whom transactions have taken place during the year:

A	Transactions During the Year		
B	Closing Balance		
i	Share Capital Vishalbhai B. Chaudhary	-	0.0001

4. Transactions with Fellow Subsidiary, Holding & Associate Companies

A	Transactions During the Year		
i	Sales of Goods/Services - Bvishal Oil and Energy Limited	165.00	-
ii	Interest Income -Bvishal Exploration Pvt Ltd	0.05	-
iii	Purchase Of Goods & Services - Bvishal Oil and Energy Limited	6.68	-
iv	Interest on Unsecured Loan - Bvishal Oil and Energy Limited	197.42	253.47
v	Unsecured Loan Availed - Bvishal Oil and Energy Limited	1,587.07	2,465.40
vi	Unsecured Loan Repaid - Bvishal Oil and Energy Limited	5,911.34	1,500.71
vii	Loans and Advances Given -Bvishal Exploration Pvt Ltd	160.50	161.71
viii	Loans and Advances Recovered -Bvishal Exploration Pvt Ltd	160.50	421.36
B	Closing Balance		
i	Borrowing - Bvishal Oil and Energy Limited Interest Payable) (Including	937.74	5,084.33
ii	Share Capital - Bvishal Oil and Energy Limited	0.51	1.00



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Note 29: Ratios

Sr. No.	Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	% of Change	Reasons for Change
1	Current Ratio	4,334.69	1,549.04	2.80	1.02	173.17%	Due decrease in current liabilities the current ratio has improved.
2	Debt Equity Ratio	2,946.52	1,086.47	2.71	39.39	-93.11%	Decrease due to decrease in borrowings and simultaneously there is increase in shareholders' equity as there is increase in profitability.
3	Debt Service coverage ratio						There is increase in earnings available for debt service but simultaneously there is increase in Debt service which has resulted in lower Debt Service Coverage ratio.
4	Return on Equity Ratio	329.86	506.23	0.65	0.51	28.30%	
5	Inventory Turnover Ratio	124.38	607.78	20.47%	-66.61%	-130.73%	There is increase in profitability and which has further resulted in increase in shareholders' equity.
6	Trade Receivables turnover ratio	2,531.04	3,348.37	0.76	0.57	32.26%	
7	Trade payables turnover ratio	2,531.04	987.09	2.56	2.47	3.96%	Increase due to higher turnover.
8	Net capital turnover ratio	1,045.02	183.10	5.71	13.39	-57.38%	Due to lower component of credit purchase and non-timely repayment to creditors, trade payable ratio has reduced.
9	Net profit ratio	2,531.04	1,457.97	1.74	-6.40	-127.12%	Increase due to higher turnover.
10	Return on Capital employed	124.38	2,531.04	4.91%	-6.96%	-170.59%	Increase due to higher profitability and higher turnover.
11	Return on Investment	370.61	1,602.61	23.13%	46.94%	-50.73%	Due to Increase in Profitability the Return on Capital Employed Ratio has Improved.
		370.61	4,917.82	7.54%	3.06%	146.38%	Due to Increase in Profitability the Return on Investment Ratio has Improved.



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## 1 Earning Per Share

Particulars	For the year ended	
	31-03-25 Rs.	31-03-24 Rs.
<b>Basic and Diluted</b>		
Number of Equity Shares at the beginning of the year	10,000	10,000
Number of Equity Shares at the end of the year	10,000	10,000
Weighted average number of equity shares outstanding during the year	10,000	10,000
Face value of each Equity Share	10	10
Profit after Tax available for Equity Shareholders	124.38	(128.61)
Basic earnings per Share	1243.82	(1,286)
Diluted earnings per Share	1243.82	(1,286)

Weighted Average Number of Equity Shares Used	For the year ended	
	31-03-2025	31-03-2025
No. of Equity shares at the beginning of the year	10000	10000
Add: Bonus Share Issued	-	-
Add: Share Issued During the year	-	-
Weighted average number of Equity shares for	10000	10000
Weighted average number of equity shares for	10000	10000
Face Value per Equity Share (₹)	10	10

## 2 Measurement of Financial Liabilities and Financial Asset

Particulars	F.Y 2024-25	F.Y 2023-24
	Amortized Cost	Amortized Cost
<b>Financial Asset</b>		
Trade Receivables	1,071.72	902.47
Loans and Advances	0.73	2.41
Cash and Cash Equivalents	7.71	72.97
Other Bank Balances	13.68	12.87
Other Financial Asset	-	1.61
<b>Total Financial Asset</b>	<b>1,093.83</b>	<b>992.32</b>
<b>Financial Liabilities</b>		
Borrowings	2686.51	5,084.33
Lease Liabilities		1.76
<b>Current Maturities of Long Term Borrowing</b>		
Trade Payable	260.00	0.00
Other Financial Liabilities	200.37	165.84
	27.51	33.25
<b>Total Financial Liabilities</b>	<b>3,174.40</b>	<b>5,285.18</b>

## 3 Expenditure made in foreign currency

Particulars	31-03-2025		31-03-2024	
	Home Currency (INR)	Foreign Currency (USD)	Home Currency (INR)	Foreign Currency (USD)
<b>Expenditure made in Foreign currency</b>				
Professional and Consultation Fees	0	0	0	0
Compensatory payment to creditor	0	0	27.94	0.34
<b>Value of import on CIF basis</b>				
Material for Polymer Flooding Plant	0	0	218.57	2.60

## 4 Segment Reporting

The company operates mainly in oil and gas exploration and all are others activities are incidental thereto, which have similar risk and Accordingly, there in no separate reportable segments are required under Ind AS-108 "Operating Segment"

The Revenue with the single external customer amounting to 10% or more of the Company's Revenue is as below:

Particulars	Amount (Rs. In lakhs)	% Share to Total
<b>31st March, 2025</b>		
BSCC INFRASTRUCTURE PVT LTD	1,200.00	47.41
Oil and Natural Gas Corporation	1,166.04	46.07
<b>31st March, 2024</b>		
Oil and Natural Gas Corporation	1,847.27	100.00



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5 Corporate Social Responsibility

Due to non applicability of any conditions of Provision of Sec. 135 of companies Act, Company is not required to spend any amount on CSR Activities.

6 Auditors remuneration

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Audit Fee	0.50	1.52

7 Contingent Liabilities

Particulars	For the year ended	
	31.03.2025	31.03.2024
	Rs.	Rs.
Counter Guarantees of Guarantees given by bank on behalf of the Company	398.20	364.07
Total	398.20	364.07

The financial bank guarantees have been issued against the contract with Oil and Natural Gas Corporation.

8 Deferred Tax (Assets) / Liabilities

Particulars	As at	
	31-03-25	31-03-24
	Rs.	Rs.
<b>Opening Balance (A)</b>		
Opening Balance of Deferred Tax (Asset) / Liability	(1.91)	(1.25)
<b>Expenses/ (Income) for the current year</b>		
(DTA) / DTL on MSME Creditor		
(DTA) / DTL on account of Lease effects	0.15	0.25
(DTA) / DTL on account of gratuity provision	(0.38)	(0.91)
(DTA) / DTL on account of Loan	(0.55)	-
(DTA) / DTL on account of payment to MSME Creditors	(21.89)	-
(DTA)/ DTL on C/f of Loss	-	-
<b>Closing Balance of Deferred Tax (Asset) / Liability (B)</b>	<b>(24.59)</b>	<b>(1.91)</b>
<b>Current Year Provision (B-A)</b>	<b>(22.68)</b>	<b>(0.66)</b>

Net Deferred Tax Liabilities

Particulars	Balance as at 1 April, 2024	Recognised to Statement of Profit and Loss	Recognised to / reclassified from OCI	Balance as at 31 March, 2025
<b>Deferred Tax Liabilities</b>				
(DTA) / DTL on account of Lease effects	(0.15)	0.15	-	(0.00)
(DTA) / DTL on account of Financial Liabilities	-	(0.55)	-	(0.55)
Timing Difference in Depreciation as per Companies Act and Income Tax Act.	-	-	-	-
<b>Total</b>	<b>(0.15)</b>	<b>(0.40)</b>	<b>-</b>	<b>(0.55)</b>
<b>Deferred Tax Asset</b>				
on account of gratuity provision	(1.76)	(1.10)	0.72	(2.15)
on account of payment to MSME Creditors	-	(21.89)	-	(21.89)
<b>Total</b>	<b>(1.76)</b>	<b>(22.99)</b>	<b>0.72</b>	<b>(24.04)</b>
<b>Net Deferred Tax Liabilities</b>	<b>(1.91)</b>	<b>(23.39)</b>	<b>0.72</b>	<b>(24.59)</b>

Particulars	Balance as at 1 April, 2023	Recognised to Statement of Profit and Loss	Recognised to / reclassified from OCI	Balance as at 31 March, 2024
<b>Deferred Tax Liabilities</b>				
(DTA) / DTL on account of Lease effects	(0.39)	0.25	-	(0.15)
(DTA) / DTL on account of Financial Liabilities	-	-	-	-
Timing Difference in Depreciation as per Companies Act and Income Tax Act.	-	-	-	-
<b>Total</b>	<b>(0.39)</b>	<b>0.25</b>	<b>-</b>	<b>(0.15)</b>
<b>Deferred Tax Asset</b>				
on account of gratuity provision	(0.86)	(1.11)	0.20	(1.76)
on account of payment to MSME Creditors	-	-	-	-
<b>Total</b>	<b>(0.86)</b>	<b>(1.11)</b>	<b>0.20</b>	<b>(1.76)</b>
<b>Net Deferred Tax Liabilities</b>	<b>(1.25)</b>	<b>(0.86)</b>	<b>0.20</b>	<b>(1.91)</b>



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9 Balances of Other Current Liabilities, Trade Receivables and Trade Payables are subject to confirmation, reconciliation and adjustments if any.

10 Previous period figures have been regrouped, re-classified and re-arranged wherever considered necessary to confirm to the current year's classification.

11 In the opinion of the Management, current assets have value on realization in the ordinary course of business at least equal to the amount at which they are stated except where indicated otherwise.

12 Employee Benefit Expenses

Particulars	For the year ended	
	31-03-25 Rs.	31-03-24 Rs.
Salary, Wages and Bonus (including director's remuneration and PF Contribution)	144.67	180.23
Gratuity Fund Provision	4.38	4.41
<b>Total</b>	<b>149.05</b>	<b>184.64</b>

**Defined Benefit Plan**

i). Gratuity Plan

The Gratuity scheme is a defined benefit plan that provides for a lump sum payment on exit either by way of retirement, death, disability or voluntary withdrawal. The benefits are defined on the basis of last drawn salary and the period of service and paid as lump sum at exit. Gratuity payable is not restricted to the maximum limit prescribed under the Payment of Gratuity Act, 1972. The liability in respect thereof is determined by actuarial valuation at the year end based on the Projected Unit Credit Method and is recognised as a charge on accrual basis.

ii). The following table sets forth the particulars in respect of the defined benefit plans of the Company for the year ended 31 March, 2025 and for the year ended 31 March, 2024

Particulars	Gratuity fund (Funded)		
	Present Value of defined benefit obligation	Fair Value of Plan Asset	Net
<b>As on 1st April 2024</b>	<b>8.83</b>	<b>(1.82)</b>	<b>7.01</b>
Current service cost	3.90	-	3.90
Interest expense / (income)	0.60	(0.12)	0.47
<b>Total Amount recognised in profit and loss</b>	<b>4.50</b>	<b>(0.12)</b>	<b>4.38</b>
<b>Remeasurement (gain)/loss :</b>			
(Gain)/loss from change in financial assumptions	0.53	(0.02)	0.52
(Gain)/loss arising from experience adjustments	(3.37)	-	(3.37)
<b>Income</b>	<b>(2.84)</b>	<b>(0.02)</b>	<b>(2.85)</b>
Employer's contributions	-	-	-
Acquisitions (credit)/ cost	-	-	-
Benefit payments	-	-	-
<b>As at 31st March, 2025</b>	<b>10.49</b>	<b>(1.96)</b>	<b>8.53</b>
<b>As on 1st April 2023</b>	<b>5.10</b>	<b>(1.69)</b>	<b>3.40</b>
Current service cost	4.16	-	4.16
Interest expense / (income)	0.36	(0.12)	0.24
<b>Total Amount recognised in profit and loss</b>	<b>4.53</b>	<b>(0.12)</b>	<b>4.41</b>
<b>Remeasurement (gain)/loss :</b>			
(Gain)/loss from change in financial assumptions	0.36	(0.01)	0.35
(Gain)/loss arising from experience adjustments	(1.16)	-	(1.16)
<b>Income</b>	<b>(0.79)</b>	<b>(0.01)</b>	<b>(0.80)</b>
Employer's contributions	-	-	-
Acquisitions (credit)/ cost	-	-	-
Benefit payments	-	-	-
<b>As at 31st March, 2024</b>	<b>8.83</b>	<b>(1.82)</b>	<b>7.01</b>

Particulars	2024-25	2023-24
Actual Return on Plan Asset	-	0.13

The net liability disclosed above relating to funded are as follows	2024-25	2023-24
Present value of funded obligations	10.49	8.83
Fair value of plan asset	(1.96)	(1.82)
Deficit of funded plan	8.53	7.01

Actuarial Assumptions	2024-25	2023-24
Discount rate	6.75%	7.10%
Salary escalation rate	6.30%	6.30%
Mortality Table (In service)	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14) Ult.



Change in Assumption	Increase/ (Decrease) in DBO	
	Discount Rate - Gratuity	Salary escalation Rate
For the Year ended 31-03-2025	6.75%	6.30%
<b>Change Compare to Previous Year</b>	<b>-4.93%</b>	<b>0.00%</b>
For the Year ended 31-03-2024	7.10%	6.30%
<b>Change Compare to Previous Year</b>	<b>-4.05%</b>	<b>0.00%</b>
For the Year ended 31-03-2023	7.40%	6.30%
<b>Change Compare to Previous Year</b>	<b>8.82%</b>	<b>0.00%</b>

Sensitivity Analysis	FY 2024-25	FY 2023-24
<b>Defined Benefit Obligation</b>		
<b>Discount Rate</b>		
Increase by 1%	9.08	7.72
Decrease by 1%	12.30	10.26
<b>Salary Growth Rate</b>		
Increase by 1%	12.29	10.25
Decrease by 1%	9.06	7.70
<b>Withdrawal Rate</b>		
Increase by 1%	10.58	8.95
Decrease by 1%	10.39	8.68

Bifurcation of Present Value of Benefit Obligation	FY 2024-25	FY 2023-24
Current - Amount due within one year	0.74	1.10
Non-Current - Amount due after one year	7.79	5.90

### 13 Additional regulatory information required by Schedule III

**a Details of Benami Property held**

The Company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

No proceeding has 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 thereunder.

**b Wilful Defaulter**

Company is not declared wilful defaulter by any bank or financial institution or other lender.

**c Relationship with Struck off Companies**

The Company has not carried out any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 550 of the Companies Act, 1956.

**d Registration of Charge**

The Company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

**e Compliance with number of layers of companies**

The Company is in compliance with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of Layers) Rules, 2017.

**f**

Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity  
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities

(a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**g**

Disclosure where company has received fund from other person or entity to lend or invest in other person or entity  
A company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**h Undisclosed Income**

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as Income during the year in the tax assessments under the Income Tax Act, 1961 (Such as search or survey or any other relevant provisions of the Income Tax Act, 1951).

**i Details of Crypto Currency**

The Company has not traded or invested in crypto currency or virtual currency during the financial year.

**j Other Statutory Disclosures as per the Companies Act, 2013**

The Company has not carried out any revaluation of Property, Plant and Equipment in any of the period reported in the Financial Statement hence reporting is not applicable.



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#### 14. Financial Risk Management Objectives

The Company's Risk Management framework encompasses practices relating to the identification, analysis, evaluation, treatment mitigation and monitoring of the strategic, external and operational controls risks to achieving the Company's business objectives. It seeks to minimize the adverse impact of these risks, thus enabling the entity as a Company to leverage market opportunities effectively and enhance its long term competitive advantage. The focus of risk management is to assess risks and deploy mitigation measures.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities.

The Company's Board of Directors is ultimately responsible for the overall risk management approach and for approving the risk strategies and principles. No significant changes were made in the risk management objectives and policies during the years ended March 31, 2025 and March 31, 2024. The management of the Company reviews and agrees policies for managing each of these risks which are summarised below:

##### (A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers and from its financial activities including deposits with banks and other financial instruments.

##### i) Trade Receivables

Customer credit risk is managed in accordance with Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing. Outstanding customer receivables are regularly monitored. The ageing analysis of trade receivables as of the reporting date is as mentioned in Note 5.

In order to contain the business risk especially with respect to long-duration service supply contracts, creditworthiness of the customer is ensured through scrutiny of its financials, status of financial closure of the project, if required, market reports and reference checks. The Company remains vigilant and regularly assesses the financial position of customers during execution of contracts with a view to restrict risks of delays and default.

The Company calculates Expected credit loss based on historical data of losses, current conditions and forecasts and future economic conditions. Since, significant Trade Receivable of Company are public sector undertaking, there is no Expected credit loss allowance.

Further, the group's maximum exposure to credit risk at the reporting date is the carrying amount of each financial asset and overall, credit risk from receivable is low due to Public sector undertaking customers.

##### ii) Other Financial Assets

The credit risk for deposits with banks and cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Also, no impairment loss has been recorded in respect of fixed deposits that are with recognized commercial banks and are not past due. Hence, the carrying amounts disclosed are the company's maximum possible credit risk exposure and the risk on these balances is limited as these are generally held with banks and financial institutions with good credit ratings.

The following are the contractual maturities of financial assets, based on contractual cash flows:

Particulars	Up to 1 Year	1 Year - 5 Years	More Than 5 Years Total
<b>As at 31st March, 2025</b>			
- Trade Receivables	1,071.72	-	1,071.72
- Bank Balances other than Cash and Cash equivalents	13.68	-	13.68
- Loans	0.73	-	0.73
<b>As at 31st March, 2024</b>			
- Trade Receivables	902.47	-	902.47
- Bank Balances other than Cash and Cash equivalents	12.87	-	12.87
- Loans	2.41	-	2.41
- Other Financial assets	-	1.61	1.61

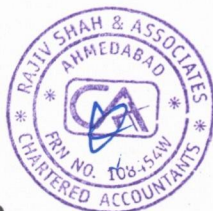
##### (B) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligation associated with the financial liabilities. Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company's objective is to maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company relies on a mix of borrowings, capital and excess operating cash flow to meet its needs for funds. The current Committed lines of credit are sufficient to meet its short to medium term expansion needs. The Company monitors rolling forecasts of its liquidity requirements to ensure that it has sufficient cash to meet operational needs.

The table below provides undiscounted cash flows towards financial Liabilities into relevant maturity based on the remaining period at the balance sheet date to the contractual maturity date.

Particulars	Up to 1 Year	1 Year - 5 Years	More Than 5 Years Total
<b>As at 31st March, 2025</b>			
- Borrowings	1,230.54	1,715.97	2,946.52
- Trade payables	200.37	-	200.37
- Other Financial liabilities	27.51	-	27.51
<b>As at 31st March, 2024</b>			
- Borrowings	5,084.33	-	5,084.33
- Lease Liabilities	1.76	-	1.76
- Trade payables	165.84	-	165.84
- Other Financial liabilities	33.25	-	33.25



**(C) Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: Foreign currency risk, interest risk and other price risk such as commodity risk.

**i) Foreign Currency Risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates and arises where transactions are done in foreign currencies. It arises mainly where receivables and payable exist due to transactions entered in foreign currencies. The Company evaluates exchange rate exposure arising from foreign currency transactions and follow approved policy parameters utilizing forward foreign exchange contracts whenever felt necessary. The Company does not enter into financial instrument transactions for trading or speculative purpose.

**ii) Interest rate Risk**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term borrowings with floating interest rates. The Company optimises the interest rate risk by regularly monitor the interest rate in the best interest of the Company. The Company has following term borrowings:

Particulars	31-03-2025	31-03-2024
From Banks & Financial Institutions	606.85	-

**iii) Commodity Risk**

The Company is exposed to the movement in the price of key raw materials and other traded goods in the domestic and international markets. The Company has in place policies to manage exposure to fluctuation in prices of key raw material used in operations. The Company enters into contracts for procurement of raw materials and traded Goods, most of the transactions are short term fixed price contracts and a few transactions are long term fixed price contracts.

**15. First Time adoption of Ind AS**

Ind AS. For periods up to and including the year ended March 31, 2024, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "Previous GAAP"). Accordingly, the company has prepared financial statements which comply with Ind AS applicable for the year ended on March 31, 2025, together with the comparative period data as at and for the year ended March 31, 2024, as described in the summary of material accounting policies.

In preparing these financial statements, the company's has considered Ind As transition date April 01,2022 to comply the restated account preparation under SEBI (ICDR) Regulations, 2018 and accordingly previous years figures are regrouped & rearranged wherever necessary.



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