

BVISHAL OIL AND ENERGY LIMITED
(CONSOLIDATED)

ANNUAL REPORT

A.Y.: 2025-26

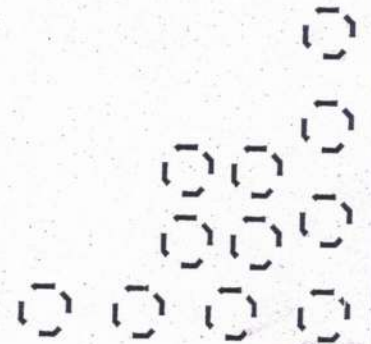
F.Y.:2024-25

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



INDEPENDENT AUDITOR'S REPORT

To the Members of BVISHAL OIL AND ENERGY LIMITED

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of **BVISHAL OIL AND ENERGY 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.

Emphasis of Matter

We draw your attention to Note 15 of the Consolidated Financial Statements which describes the difference in Paid up Share Capital in one of the subsidiary.

Our Opinion is not modified in the matter.

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, 2024 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 ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on



behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that 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 the 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.

Place: Ahmedabad
Date: 05-09-2025



For and on behalf of
Rajiv Shah & Associates
Chartered Accountants

A. D. Shah

Keyur Shah (Partner)
M. No.: 140898
FRN No.: 108454W
UDIN: 25140898BMFYJT3930

“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:

On the basis of Examination of Independent Audit Reports on standalone financial statements of the companies (including parent and all subsidiaries with which consolidation is done) there are no adverse qualifications in CARO reports.

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants



K. D. Shah.

Keyur Shah (Partner)
M. No.: 140898
FRN No.: 108454W
UDIN: 25140898BMFYJT3930

Place: Ahmedabad
Date: 05-09-2025

“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 BVISHAL OIL AND ENERGY 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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
Rajiv Shah & Associates
Chartered Accountants



K. D. Shah

Keyur Shah (Partner)
M. No.: 140898
FRN No.: 108454W
UDIN: 25140898BMFYJT3930

Place: Ahmedabad
Date: 05-09-2025

BVISHAL OIL AND ENERGY LIMITED
(CIN - U11200GJ2017PLC099843)
Consolidated Balance Sheet as at 31 March, 2025

(Rs. in Lakhs)

Particulars	Note No.	As at 31 March, 2025	As at 31 March, 2024
ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, plants and equipment	1	20,412.61	15,101.83
(b) Capital work-in-progress	1.1	3,463.86	868.33
(c) Investment property		-	-
(d) Right of Use Assets	2	168.23	197.03
(e) Financial assets			
(i) Investment	3	7.56	13.28
(ii) Loans	4	-	-
(iii) Trade Receivables	5	-	-
(iv) Other financial assets	6	31.47	1,066.11
(f) Deferred tax assets(net)			
(g) Other non-current assets	7	3,566.72	1,392.15
Total Non-Current Assets		27,650.44	18,638.73
(2) Current assets			
(a) Inventories	8	3,980.25	5,582.77
(b) Financial assets			
(i) Investment	3	-	-
(ii) Trade receivable	5	4,619.45	4,046.23
(iii) Cash & cash equivalents	9	63.65	1,630.51
(iv) Other balances with banks	10	2,108.20	1,559.45
(v) Loans	4	53.91	36.93
(vi) Other financial assets	6	-	-
(c) Current tax assets(net)			
(d) Other current assets	11	1,908.22	2,102.04
Total Current Assets		12,733.68	14,957.93
Asset Held for Sale	12	1,581.19	-
Total Assets		41,965.32	33,596.66
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	3,585.00	2,320.00
(b) Other Equity	14	19,226.92	15,569.06
(c) Non-Controlling Interest	15	533.25	403.52
Total Equity		23,345.17	18,292.59
LIABILITIES			
(1) Non-Current Liabilities			
Financial Liabilities			
Borrowings	16	4,765.26	3,966.91
Lease Liabilities	17	183.88	208.85
Other Financial Liabilities	18	44.86	44.86
Provision	19	299.34	277.91
Deferred Tax Liabilities (net)	20	1,707.25	1,456.06
Other non-Current liabilities		-	-
Total Non-current liabilities		7,000.58	5,954.58
(2) Current liabilities			
Financial Liabilities			
Borrowings	16	7,839.52	7,207.53
Lease liabilities	17	24.97	24.59
Trade Payables			
(a) total outstanding dues of micro enterprise and small enterprise	21	453.98	260.67
(b) total Outstanding Dues of Creditors other than micro enterprise and small enterprise	21	635.65	330.90
Other financial liabilities.	18	718.51	368.58
Other Current Liabilities	22	1,133.76	54.58
Provision	19	19.11	13.51
Current Tax Liabilities	23	794.07	1,089.13
Total Current Liabilities		11,619.57	9,349.49
Total Liabilities		18,620.15	15,304.07
Total Equity & Liability		41,965.32	33,596.66

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

Keyur Shah
(Partner)
M.No. 140898
UDIN: 25140898BMFYJT3930

Place : Mehsana
Date : 05-09-2025



For and on behalf of the Board of Directors
BVISHAL OIL AND ENERGY LIMITED

BHARATKUMAR
SHANKARLAL CHAUDHARI

Managing Director
DIN : 01813595

PRADEEP KUMAR JHA

Company Secretary
M.No. A62199

VISHALKUMAR
BHARATBHAI CHAUDHARY

Director
DIN : 05233412

Tarun Dilipbhai Acharya

Chief Financial Officer

BVISHAL OIL AND ENERGY LIMITED
(CIN - U11200GJ2017PLC099843)
Consolidated 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
Income			
Revenue from operation	24	17,381.53	18,088.01
Other income	25	178.96	189.75
Total Income		17,560.48	18,277.75
Expense			
Changes in inventories - Project WIP and Spares	26	761.78	-969.04
Cost of Operation	27	9,468.05	11,705.37
Purchase of Stock-in-trade	28	-	-
Employee benefit expense	29	739.96	648.86
Finance cost	30	1,080.94	1,188.84
Depreciation and amortisation expense	31	853.08	696.48
Other expense	32	540.99	495.02
Total Expense		13,444.81	13,765.53
Profit/(Loss) before tax		4,115.68	4,512.23
Tax expense			4,512.23
Current tax	33	796.25	1,089.13
Deferred tax	33	228.05	259.75
Add/Less : Excess/Short Provision of Income Tax	33	-	-
Total Tax Expense		1,024.29	1,348.88
Profit for the period /year		3,091.38	3,163.35
Profit for the period /year attributable to :			
(i) Equity holders of the parent		2,950.89	2,840.20
(ii) Non-controlling interest		140.49	323.16
Items that will not be subsequently reclassified to profit or loss			
Change in fair value of investment carried at fair value through other comprehensive income		-	-
Remeasurement gain/(loss) of defined benefit plans		91.93	5.12
income tax relating to items that will not be reclassified to profit and loss		(23.14)	(1.29)
Other comprehensive income for the period/year		68.79	3.83
(i) Equity holders of the parent		67.59	3.49
(ii) Non-controlling interest		1.20	0.34
Total comprehensive income/(loss) for the period/year		3,160.18	3,167.18
Total Comprehensive income for the period/year attributable to:			
(i) Equity holders of the parent		3,018.48	2,843.68
(ii) Non-controlling interest		141.70	323.50
Earning/(loss) per Equity Share (Face value of Rs. 10/- each)			
Basic(in Rs.)		8.25	9.02
Diluted(in Rs.)		8.25	9.02

As per our report of even date
For Rajiv Shah & Associates
Chartered Accountants



Keyur Shah (Partner)
M.No. 140898
Firm Regn. No. 108454W
UDIN: 25140848B MFXT13930

Place : Mehsana
Date : 05-09-2025



For and on behalf of the Board of Directors
BVISHAL OIL AND ENERGY LIMITED

BHARAT KUMAR SHANKARLAL
CHAUDHARI
Managing Director
DIN : 01813595

RADEEP KUMAR JHA
Company Secretary
M.No. A62199

VISHAL KUMAR BHARATBHAI
CHAUDHARY
Director
DIN : 05233412

TARUN DILIPBHAI ACHARYA
Chief Financial Officer

BVISHAL OIL AND ENERGY LIMITED
(CIN - U11200GJ2017PLC099843)
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. In Lakhs)

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Cash flow from operating activities :		
Profit/(Loss) before tax	4,207.61	4,517.34
Adjustments for non-cash and non operating expenses:		
Depreciation	853.08	696.48
Foreign Exchange	(28.45)	17.86
Interest and finance expenses	884.02	1,051.72
Interest on Lease	22.81	24.19
(Profit)/Loss on sale of Investments	-	-
Interest Income	(146.08)	(87.02)
Non cash adjustment (relating to Ind AS) for loan	27.13	(12.43)
Creditors Written Back	1.00	65.31
Operating profit before working capital changes	5,821.12	6,273.45
Movement in working capital:		
Increase/(decrease) in trade Payable	497.05	(839.78)
Increase/(decrease) in provisions	27.03	108.42
Increase/(decrease) in other financial liabilities	349.93	(224.07)
Increase/(decrease) in other current liabilities	1,079.19	(80.67)
(Increase)/decrease in trade receivables	(573.22)	(1,074.49)
(Increase)/decrease in inventories	1,602.51	(1,301.98)
(Increase)/decrease in Other Current and Non Current Assets	(3,562.26)	(569.94)
(Increase)/decrease in other financial assets	1,034.64	66.33
Cash generated from/(used in) operations	6,275.99	2,357.29
Direct taxes paid	(1,091.30)	(516.43)
Net cash flow from/(used in) operating activities	5,184.69	1,840.85
Cash flow from investing activities :		
Purchase of fixed assets (including intangible,CWIP & Advances)	(8,882.22)	(3,366.46)
Investment	58.28	(0.40)
Interest Received	146.08	87.02
(Investment)/ Maturity of Term deposits	(548.75)	(1,546.19)
(Increase)/decrease in short-term loans and advances	(16.98)	(19.18)
Sale of Fixed Assets	151.63	-
Inflow/ (Outflow) on transaction with NCI	0.97	(0.26)
Net cash flow from/(used in) investing activities	(9,090.98)	(4,845.46)
Cash flow from financing activities :		
Proceeds from Issue of Shares	1,008.00	5,040.00
Proceeds & Repayment to Secured borrowings	(253.87)	385.28
Proceeds & Repayment to cash credit and OD.	227.05	(191.18)
Proceeds & Repayment to Unsecured Loan	-2,289.68	-11.86
Interest paid	(884.02)	(1,051.72)
Payment of Lease Liabilities	(47.40)	(48.00)
Net cash flow from/(used in) financing activities	2,339.44	4,146.23
Net increase/(decrease) in cash & cash equivalents (A)+(B)+(C)	(1,566.86)	1,141.63
Cash and cash equivalents at the beginning of the year	1,630.51	488.88
Cash and cash equivalents at the end of the year	63.65	1,630.51
Cash & Cash Equivalent		
Cash on Hand	41.53	55.75
Balance with Banks	22.12	1,574.76
Total Cash & Cash Equivalents	63.65	1,630.51

As per our report of even date

For Rajiv Shah & Associates

Chartered Accountants

Firm Regn. No. 108454W

Keyur Shah (Partner)

M.No. 140898

UDIN: 25140848BMFYJT3930

Date: 05-09-2025

Place: Mehsana

For and on behalf of the Board of Directors
BVISHAL OIL AND ENERGY LIMITED

BHARAT KUMAR SHANKARLAL CHAUDHARY

Managing Director

DIN : 01813595

PRADEEP KUMAR JHA

Company Secretary

M.No. A62199

VISHAL KUMAR BHARATBHAI CHAUDHARY

Director

DIN - 05233412

TARUN DILIPBHAI ACHARYA

Chief Financial Officer



Consolidated 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
2,320.00	1,265.00	3,585.00

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
1,970.00	350.00	2,320.00

B. Other Equity

As on 31st March, 2025

Particulars	Reserves and Surplus				Other Comprehensive Income	Total
	Securities Premium	General Reserve	Retained Earnings	Capital Redemption Reserve		
Balance at the beginning of the current reporting period	5,110.00	940.57	9,424.03	-	94.47	15,569.06
Total Comprehensive Income for the current year	-	-	2,950.89	-	67.59	3,018.48
Profit on sale of investment in subsidiary	-	-	62.01	-	-	62.01
(Decrease)/ Increase on account of change in share holding of subsidiary	-	-	410.61	-	-	410.61
Creation of Capital Redemption Reserve	-	-	(0.25)	0.25	-	0
Securities premium on issue of shares	938.00	-	-	-	-	938.00
Issue of Bonus Share	(1,195.00)	-	-	-	-	(1,195.00)
Add : Effect of Ind AS 109 on Non current - Director loan	-	-	423.75	-	-	423.75
Balance at the end of the current reporting period	4,853.00	940.57	12,847.30	0.25	162.06	19,226.92

As on 31st March, 2024

Particulars	Reserves and Surplus			Other Comprehensive Income	Total
	Securities Premium	General Reserve	Retained Earnings		
Balance at the beginning of the current reporting period	420.00	940.57	6,528.75	90.98	7,980.29
Total Comprehensive Income for the current year	-	-	2,840.20	3.49	2,843.68
(Decrease)/ Increase on account of change in share holding of subsidiary	-	-	55.09	-	55.09
Securities premium on issue of shares	4,690.00	-	-	-	4,690.00
Balance at the end of the current reporting period	5,110.00	940.57	9,424.03	94.47	15,569.06

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

Keyur Shah
(Partner)
M.No. 140898
UDIN: 25140898BMFY533930



For and on behalf of the Board of Directors |
VISHAL OIL AND ENERGY LIMITED

SHANKAR KUMAR
SHANKARLAL
CHAUDHARI
Managing Director
DIN : 01813595

RADEEP KUMAR JHA
Company Secretary
M.No. A62199

VISHALKUMAR
BHARATBHAI
CHAUDHARY
Director
DIN : 05233412

TARUN DILIPBHAI
ACHARYA
Chief Financial Officer

Place : Mehsana

Date : 05-09-2025

1 COMPANY INFORMATION

Bvishal Oil & Energy Limited (the "Company") is Public 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 17/11/2017 under the provision of Companies Act 2013 applicable in India. Company is incorporated by conversion of partnership firm M/s. Vishal Enterprise. The Company together with its subsidiaries are engaged in business of providing various oil field services like work over Rigs Services, Drilling Services, Mud Engineering Services, Well Stimulation Services, Hot Oilier Unit Services, Enhanced Oil Recovery (EOR), EPC services, Manpower Services and other expert services to petroleum industries.

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 Indian Accounting Standards notified under section 133 of companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, (as amended) and the relevant provisions of the Companies Act, 1956/2013. 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 group changes the accounting estimates if the circumstances on which the estimates is based, is changed. Any changes in accounting estimates are accounted prospectively in statement of Profit or Loss, except the changes in accounting estimates gives raise to changes in assets and liabilities or relates to item of equity recognised by adjusting carrying amount of such Asset, liabilities or item of equity respectively.

Critical Accounting Estimates, Assumptions, Judgements

Use of Estimates and Judgements

Preparation of Audited Consolidated 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 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 Principles of Consolidation

Basis of Consolidation

Consolidation procedure

Combine like items of assets, liabilities, equity, income, expenses and cash flows of the Parent Company with those of its subsidiaries. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the Restated Consolidated Financial Statements at the acquisition date. Offset (eliminate) the carrying amount of the Parent Company's investment in each subsidiary and the Parent Company's portion of equity of each subsidiary. Business combinations policy explains how to account for any related goodwill. Eliminate in full intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the group (profits or losses resulting from intragroup transactions that are recognized in assets, such as inventory and fixed assets, are eliminated in full). Intragroup losses may indicate an impairment that requires recognition in the Restated Consolidated Financial Statements. Ind AS 12 Income Taxes applies to temporary differences that arise from the elimination of profits and losses resulting from intragroup transactions. Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the Parent Company and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Subsidiaries

These Restated Financial Information for the 12 months period ended March 31st, 2025 and for the year ended March 31, 2024 are prepared in accordance with Ind AS on "Consolidated Financial Statements" (Ind AS 103 and Ind AS 110), specified under Section 133 of the Act. Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Financial Statements of subsidiary is included in the Restated Consolidated Financial Information from the date on which control commences until the date on which control ceases. Subsidiary considered in the Consolidated financial statements is:

Sr.No	Name of Companies	Shareholding as on 31st March,2025	Shareholding as on 31st March,2024
1	Bvishal Exploration Pvt Ltd	99.99%	73.99%
2	BSCC Offshore Pvt Ltd	51.00%	99.99%
3	Bvishal Offshore Pvt Ltd	99.99%	99.99%
4	BSCC P&E Solutions Pvt Ltd	75.00%	-
5	BSCC Oil field Pvt Ltd	51.00%	-



Non-Controlling Interest (NCI)

NCI are measured at their proportionate share of the subsidiary's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognised in profit or loss.

Transactions eliminated on consolidation

The financial statements of the Holding Company and its subsidiary used in the consolidation procedures are drawn upon the same reporting date i.e. March 31, 2025. The financial statements of the Holding Company and its subsidiary company is combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses. Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated.

2.4 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, 2013 notified by MCA.

An asset is treated as current when it is:

- (i) Expected to be realised 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 realised 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.

The Group classifies all other liabilities are classified as non current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Group has identified twelve months as its operating cycle.

2.5 Property, Plant and Equipment

The group recognised the item of Property, Plant and Equipment which qualifies the recognition criteria shall be initially recognised at cost.

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Capital work in progress is stated at cost, net of accumulated impairment loss, if any

The cost of the Item of Property, Plant and Equipment comprises of : a) Purchase price (Including import duties and non refundable purchase taxes) , after deducting trade discounts and rebates , b) Any cost directly attributable cost of bringing the asset to its working condition for its intended use , c) the initial estimate of cost of dismantling and removing the item and restoring the site on which the asset is located.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the asset will flow to the group and the cost of the asset can be measured reliably. The carrying amount of the replaced component is derecognised when replaced. All other repairs and maintenance are charged to the statement of profit and loss during the reporting period in which they are incurred.

Further, advances paid towards the acquisition of property, plant & equipment outstanding at each balance sheet date are classified as capital advances under other non-current assets.

The cost of property, plant and equipment not ready to use are disclosed under capital work -in- progress.



Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset at the time of disposal and are recognized in the statement of profit and loss when the asset is derecognized

2.6 Depreciation

Depreciation on the property plant and equipments is provided under the Straight Line Method as per the rates prescribed in Schedule II to the Companies Act, 2013 so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life. The Life of the assets has been assessed based on technical advice, considering the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The Group has based on a technical review and re-assessment by the management, decided to adopt the existing useful life for certain asset blocks which is different as against the useful life recommended in Schedule II to the Companies Act, 2013, since the Group believes that the estimates followed are reasonable and appropriate, considered current usage of such assets

The estimated useful life of the intangible assets and the amortization period are reviewed at the end of each financial year and the amortization period is revised to reflect the changed pattern, if any. Depreciation is charged on pro-rata basis from the date of capitalization. Individual assets costing Rs. 5000 or less are fully depreciated in the year of acquisition.

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

Type of Assets	Period
Plant & Machinery used in exploration, production and refining oil and gas	25 Years
Computer and data processing Units: End user devices, such as, desktops, laptops etc	3 Years
Office Equipment	5 Years
General Furniture & Fittings	10 Years
Motorcycle, scooters and other mopeds	10 Years
Motor buses, motor lorries, and motor cars other than those used in business of running them on hire and	8 Years

2.7 Impairment of Property, Plant and equipment

The group, at each balance sheet date, assesses whether there is any indication of impairment of any asset &/ or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each asset &/ or cash generating unit to the recoverable amount being higher of the net selling price or value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The impairment assessment for all assets is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the Statement of Profit and Loss.

2.8 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 recognised 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 recognised as an asset. The benefit relating to a tax loss that can be carried back to recover current tax of previous period shall be recognised as an asset.

1. A deferred tax liability shall be recognised 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 recognised 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 utilised , 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 recognised for the carry forward 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 utilised.

At the end of each reporting period the group reassesses unrecognised 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 group is recognised 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 venture 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 recognised in profit and loss for the period except such tax arise from a transaction recognised in Other comprehensive income or directly to equity or business combination.

2.9 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 by group 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 Group's contribution to defined contribution plan paid/payable for the year is charged to the Profit and Loss Account.

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

Defined Benefit Plan

The liabilities towards defined benefit schemes are determined by group 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 remeasurement 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 recognised to profit and loss as past service cost .

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation.

2.10 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.



2.11 Inventories

Inventories are stated at lower of cost and net realisable 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.

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

2.12 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 group 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 group 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

(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

(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.



2.13 Foreign Currencies

Functional and Presentation Currency

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

Transactions and Balances

In Restated Consolidated 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 are measured at historical cost or fair value. Items at historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions and 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.

2.14 Fair Value Measurement

The Group measures financial instruments at fair value at each balance sheet date.

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 |
| Level-2 | Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable. |
| Level-3 | Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. |

For assets and liabilities that are recognised in the financial statements on a recurring basis, the 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.

2.15 Earning Per Share

Basic EPS

As Group 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

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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2.16 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 recognised 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 recognised using trade date accounting.

Classification and Subsequent Measurement

i) Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if the group held it 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.

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

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

A Financial Asset is measured at FVTOCI if the group held it 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 Group 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 group applies 'simplified approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Significant Trade Receivable of group 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 recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent Measurement

Financial Liabilities are carried at amortised 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.

Derecognition

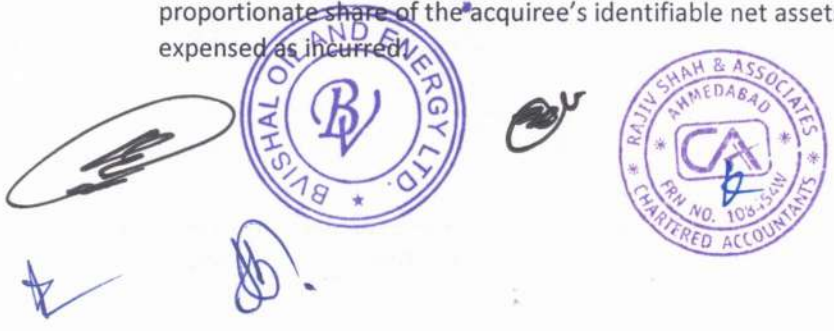
A Financial liability (or a part of a Financial liability) is derecognised from the group's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires . The balance in Other comprehensive income related to financial asset or liability is reclassified to

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 group has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

2.17 **Business combinations and goodwill**

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred measured at acquisition date fair value and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects to measure the non-controlling interests in the acquiree at the proportionate share of the acquiree's identifiable net assets. Acquisition-related costs are expensed as incurred.



The bottom of the page contains several handwritten signatures and two official circular stamps. On the left, there is a large, stylized signature. Below it are two smaller signatures. In the center, there is a circular stamp for 'BVISHAL OIL AND ENERGY LTD.' with a logo in the center. To the right of this stamp is another circular stamp for 'RAJIV SHAH & ASSOCIATES, AHMEDABAD, CHARTERED ACCOUNTANTS' with a logo in the center.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

At the acquisition date, the identifiable assets acquired, and the liabilities assumed are recognised at their acquisition date fair values. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. However, the following assets and liabilities acquired in a business combination are measured at the basis indicated below:

- Deferred tax assets or liabilities, and the liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 Income Tax and Ind AS 19 Employee Benefits respectively.
- Potential tax effects of temporary differences and carry forwards of an acquiree that exist at the acquisition date or arise as a result of the acquisition are accounted in accordance with Ind AS 12.
- Liabilities or equity instruments related to share based payment arrangements of the acquiree or share – based payments arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 Share-based Payments at the acquisition date.
- Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.
- Reacquired rights are measured at a value determined on the basis of the remaining contractual term of the related contract. Such valuation does not consider potential renewal of the reacquired right.

If the business combination is achieved in stages, any previously held equity interest is re-measured at its acquisition date fair value and any resulting gain or loss is recognised in profit or loss or OCI, as appropriate.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of Ind AS 109 Financial Instruments, is measured at fair value with changes in fair value recognised in profit or loss in accordance with Ind AS 109. If the contingent consideration is not within the scope of Ind AS 109, it is measured in accordance with the appropriate Ind AS and shall be recognised in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and subsequent its settlement is accounted for within equity

Goodwill is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. If the fair value of the net assets acquired is in excess of the aggregate consideration transferred, the Group re-assesses whether it has correctly identified all of the assets acquired and all of the liabilities assumed and reviews the procedures used to measure the amounts to be recognised at the acquisition date. If the reassessment still results in an excess of the fair value of net assets acquired over the aggregate consideration transferred, then the gain is recognised in OCI and accumulated in equity as capital reserve. However, if there is no clear evidence of bargain purchase, the entity recognises the gain directly in equity as capital reserve without routing the same through OCI.



After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

A cash generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted through goodwill during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognized at that date. These adjustments are called as measurement period adjustments. The measurement period does not exceed one year from the acquisition date.

2.18 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

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 group 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 group does not recognize a contingent liability but discloses its existence in the financial statements.

Group should not recognised 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 Group shall recognised 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

2.19 **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 group recognises 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 group 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 group recognises 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 recognised, 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.



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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.

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

2.20 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.

2.21 Non Current Asset Held for sale

Non current asset or disposal groups comprising of asset and liabilities are classified as 'held for sale' when all the following criteria are met:

- i) decision has been made to sell,
- ii) the asset are available for immediate sale in its present condition,
- iii) the asset are being actively marketed and
- iv) sale has been agreed or is expected to be concluded with in 12months of the balance sheet.

Subsequently , such non current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non Current assets held for sale are not depreciated or amortised.

2.22 Intangible Asset & Ammortisation of Intangible Assets

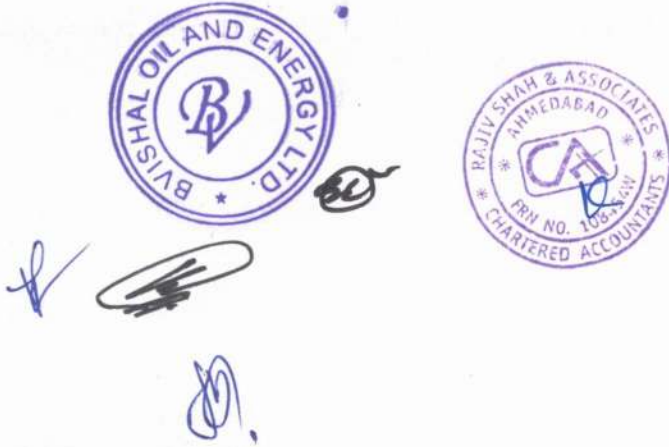
Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any. Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period.

An intangible asset is derecognised upon disposal (i.e., at the date the recipient obtains control) or when no future economic benefits are expected from its use or disposal. Any gain or loss arising upon derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.



2.23 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, 2025 MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Additional Notes Forming Part of Consolidated Financial Statement

1 Earning per Share

Particulars	For the year ended	
	31-03-2025	31-03-2024
Number of Equity Shares at the beginning of the year	2,32,00,000	1,97,00,000
Number of Equity Shares at the end of the year	3,58,50,000	2,32,00,000
Weighted average number of equity shares outstanding during	3,57,83,607	3,14,74,113
Face value of each Equity Share	Rs.10	Rs.10
Profit after Tax available for Equity Shareholders	2,950.89	2,840.20
Basic earning per share	8.25	9.09
Diluted earnings per Share	8.25	9.09

Weighted Average Number of Equity Shares Used As	For the year ended	
	31-03-2025	31-03-2024
No. of Equity shares at the beginning of the year	2,32,00,000	1,97,00,000
Add: Bonus Share Issued	1,19,50,000	1,16,00,000
Add: Share Issued During the year	7,00,000	35,00,000
Weighted average number of Equity shares for Basic	3,57,83,607	3,14,74,113
Weighted average number of equity shares for Diluted	3,57,83,607	3,14,74,113
Face Value per Equity Share (₹)	10	10

2 Measurement of Financial Asset and Financial Liabilities

Particulars	2024-25	2023-24
	Amortised Cost	Amortised Cost
Financial Asset		
Investment		
Investment in Fixed Deposit	7.56	13.28
Trade Receivables	4,619.45	4,046.23
Loans and Advances	53.91	36.93
Cash and Cash Equivalents	63.65	1,630.51
Other Bank Balances	2,108.20	1,559.45
Other Financial Asset	31.47	1,066.11
Total Financial Asset	6,884.24	8,352.51
Financial Liabilities		
Borrowings	7,556.90	7,141.81
Lease Liabilities	763.37	413.44
Current Maturities of Long Term Borrowing	5,047.88	4,032.62
Trade Payable	1,089.62	591.57
Non Current- Other Financial Liabilities	183.88	208.85
Current- Other Financial Liabilities	24.97	24.59
Total Financial Liabilities	14,666.62	12,412.89

3 Expenditure made in Foreign Currencies

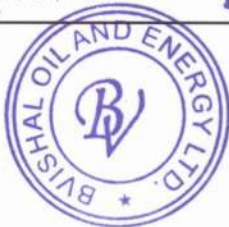
Particulars	31-03-2025		31-03-2024	
	Home Currency (INR)	Foreign Currency (USD)	Home Currency (INR)	Foreign Currency (USD)
Expenditure made in Foreign currency				
Interest	38.09	0.45	50.02	0.60
Freight	71.70	0.86	4.36	0.05
Professional and consulting fees	37.37	0.40	-	-
Compensatory payment to creditor	-	-	27.94	0.34
Value of import on CIF basis				
Capital goods	715.47	8.55	937.02	11.33
Material and Spare parts	263.81	0.98	424.68	5.12
Material for Polymer Flooding Plant	-	-	218.57	2.60
Goods	-	-	201.88	2.45
Repayment in Foreign Currency				
Long term borrowing (ECB) (USD)	487.84	5.73	392.07	4.74

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, 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 Group's Revenue is as below

Particulars	Amount (Rs. in lakhs)	% Share to Total
31st March, 2025		
Oil and Natural Gas Corporation	10,485.77	60.33
OIL INDIA LTD	5,158.23	29.68
31st March, 2024		
Oil and Natural Gas Corporation	12,251.22	67.73
OIL INDIA LTD	5,154.34	28.50



5 Corporate Social Responsibility
CSR Expenditure

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
(i) Gross amount required to be spent by the Holding & Subsidiary Company during the year as per provisions of section 135 of the Companies Act, 2013 i.e. 2% of average net profits for last three financial years, calculated as per section 198 of the Companies Act, 2013.	61.22	41.40
(ii) Gross amount spent by the Holding & Subsidiary Company during the year / Period		
i. Construction/Acquisition of assets	-	-
ii. On purpose other than (i) above	61.22	41.40
Total	61.22	41.40
(iii) Shortfall/(Excess) for the year (i-ii)	-	-
(iv) Total of previous years shortfall	-	-
(v) Previous years shortfall spent during the year	-	-
(vi) Reason for shortfall	N.A	N.A
(vii) Nature of CSR Activities	Nutritious food to needy and poor people & Animal welfare	Nutritious food to needy and poor people & Animal welfare
(viii) CSR Activities with Related Parties	-	-
(ix) Movement of CSR Provision :		
Opening Provision	-	-
Created during the year / Period	61.22	41.40
Utilized during the Year / Period	61.22	41.40
Closing Provision	-	-

6 Auditors remuneration

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Audit Fee	5.00	5.69

7 Contingent Liabilities

Particulars	For the year ended 31-03-2025	For the year ended 31-03-2024
Counter Guarantee of Bank Guarantee given by banks against contracts awarded	4,952.04	4,179.36
Disputed Demand of under Income Tax Act ,1961*	573.67	-
Disputed Demand of under Indirect Tax	51.10	-
Total	5,576.81	4,179.36

*The demand under Income Tax Act, 1961 is as per demand outstanding mentioned on the Income tax portal.

1. Bank Guarantee

The financial bank guarantees have been issued to Varolus Entities.

2. Disputed demand under Income Tax Act and Indirect Tax

The Group pending litigations comprise of claims against the proceedings pending with direct tax, indirect tax. The Management has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its financial statements. The Management does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

8 Deferred Tax (Assets) / Liabilities

Particulars	As at	
	31-03-25	31-03-24
Opening Balance		
Opening Balance of Deferred Tax Liability	1,560.75	1,238.44
Opening Balance of Deferred Tax Asset	(104.69)	(43.42)
Expenses/ (Income) for the current year		
(DTA) / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	277.91	317.32
(DTA) / DTL on account of Lease effects	1.36	1.86
(DTA) / DTL on account of gratuity provision	(6.57)	(27.28)
(DTA) / DTL on account of payment to MSME Creditors	(13.53)	(33.98)
(DTA) / DTL on account of Financial Liabilities	(7.93)	3.13
(DTA) on Carry forward f of Loss	(0.06)	(0.01)
Closing Balance of Deferred Tax Liability	1,840.03	1,560.75
Closing Balance of Deferred Tax (Asset)	(132.78)	(104.69)
Net Current year Expense/ (Income)	251.18	261.04

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
Deferred Tax Liabilities				
Timing Difference on account of Finance Liabilities	9.81	(7.93)	-	1.88
Timing Difference on account of Leases	8.82	1.36	-	10.18
Timing Difference in Depreciation as per Companies Act and Income Tax Act.	1,544.73	277.91	-	1,822.64
Total	1,563.35	271.34		1,834.69
Deferred Tax Asset				
Timing Difference on account of gratuity provision	(73.30)	(29.71)	23.14	(79.87)
Timing Difference on account of payment to MSME Creditors	(33.98)	(13.53)	-	(47.51)
(DTA) on Carry forward f of Loss	(0.01)	(0.06)	-	(0.07)
Total	(107.29)	(43.29)	23.14	(127.45)
Net Deferred Tax Liabilities	1,456.06	228.05	23.14	1,707.25



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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
Deferred Tax Liabilities				
Timing Difference on account of Finance Liabilities	6.68	3.13	-	9.81
Timing Difference on account of Leases	6.96	1.86	-	8.82
Timing Difference in Depreciation as per Companies Act and Income Tax Act.	1,227.41	317.32	-	1,544.73
Total	1,241.04	322.31	-	1,563.35
Deferred Tax Asset				
Timing Difference on account of gratuity provision	(46.02)	(28.57)	1.29	(73.30)
Timing Difference on account of payment to MSME Creditors	-	(33.98)	-	(33.98)
(DTA) on Carry forward of Loss	-	(0.01)	-	(0.01)
Total	(46.02)	(62.56)	1.29	(107.29)
Net Deferred Tax Liabilities	1,195.03	259.75	1.29	1,456.06

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	31-03-24
Salary, Wages and Bonus (including directors' remuneration and PF Contribution)	3,926.37	3,635.64
Gratuity Fund Provision	125.75	122.70
Staff Welfare Expenses	12.74	6.51
Total	4,064.86	3,764.85

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.

i). 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 31 March, 2024

Particulars	Gratuity fund (Funded)		
	Present Value of defined benefit obligation	Fair Value of Plan Asset	Net
As on 1st April 2024	326.96	(35.58)	291.38
Current service cost	106.19	-	106.19
Interest expense / (income)	22.07	(2.65)	19.42
Total Amount recognised in profit and loss	128.26	(2.65)	125.61
Remeasurement (gain)/loss :			
(Gain)/loss from change in financial assumptions	17.24	(0.48)	16.76
(Gain)/loss arising from experience adjustments	(108.69)	-	(108.69)
Total Amount recognised in Other comprehensive Income	(91.45)	(0.48)	(91.93)
Employer's contributions	-	(7.39)	(7.39)
Acquisitions (credit)/ cost	-	-	-
Benefit payments	(0.17)	0.17	-
As at 31st March, 2025	363.59	(45.92)	317.67
As on 1st April 2023	207.14	(24.15)	182.99
Current service cost	110.04	-	110.04
Interest expense / (income)	14.71	(2.04)	12.67
Total Amount recognised in profit and loss	124.75	(2.04)	122.71
Remeasurement (gain)/loss :			
(Gain)/loss from change in financial assumptions	13.26	(0.18)	13.08
(Gain)/loss arising from experience adjustments	(18.20)	-	(18.20)
Total Amount recognised in Other comprehensive Income	(4.94)	(0.18)	(5.12)
Employer's contributions	-	(9.21)	(9.21)
Acquisitions (credit)/ cost	-	-	-
Benefit payments	-	-	-
As at 31st March, 2024	326.96	(35.58)	291.38

Particulars	2024-25	2023-24
Actual Return on Plan Asset	2.85	2.23

The net liability disclosed above relating to funded are as follows	2024-25	2023-24
Present value of funded obligations	363.59	326.96
Fair value of plan asset	(45.92)	(35.58)
Deficit of funded plan	317.67	291.38

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) Ult.	Indian Assured Lives Mortality (2012-14) Ult.



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

Sensitivity analysis	F.Y 2024-25	F.Y 2023-24
Defined benefit obligation		
Discount rate		
Increase by 1%	284.91	259.63
Decrease by 1%	375.98	342.51
Salary Escalation Rate		
Increase by 1%	375.69	342.41
Decrease by 1%	284.41	259.05
Withdrawal Rate		
Increase by 1%	327.77	300.18
Decrease by 1%	323.36	292.91

Bifurcation of Present Value of Benefit Obligation	2024-25	2023-24
Current - Amount due within one year	18.33	13.47
Non-Current - Amount due after one year	299.34	277.91

13 Financial Risk Management Objectives

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

The group'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 group 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 group if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the group'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 group'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 group 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 group calculates Expected credit loss based on historical data of losses, current conditions and forecasts and future economic conditions. Since, significant Trade Receivable of group 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 group'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
As at 31st March, 2025				
- Investments	-	7.56	-	7.56
- Trade Receivables	4,619.45	-	-	4,619.45
- Bank Balances other than Cash and Cash equivalents	2,108.20	-	-	2,108.20
- Loans	53.91	-	-	53.91
- Other Financial assets	-	31.47	-	31.47
As at 31st March, 2024				
- Investments	-	13.28	-	13.28
- Trade Receivables	4,046.23	-	-	4,046.23
- Bank Balances other than Cash and Cash equivalents	1,559.45	-	-	1,559.45
- Loans	36.93	-	-	36.93
- Other Financial assets	-	1,066.11	-	1,066.11



(B) Liquidity Risk

Liquidity risk is the risk that the group will face in meeting its obligation associated with the financial liabilities. Group'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 Group'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
As at 31st March, 2025				
- Borrowings	7,839.52	4,765.26	-	12,604.78
- Lease Liabilities	24.97	113.92	69.96	208.85
- Trade payables	1,089.62	-	-	1,089.62
- Other Financial liabilities	718.51	44.86	-	763.37
As at 31st March, 2024				
- Borrowings	7,207.53	3,966.91	-	11,174.43
- Lease Liabilities	24.59	121.67	87.18	233.44
- Trade payables	591.57	-	-	591.57
- Other Financial liabilities	368.58	44.86	-	413.44

(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.

The carrying amounts of the Company's unhedged foreign currency balances at the end of the reporting period are as follows:

Particulars	(USD In Lakhs)		
	31-03-2025	31-03-2024	31-03-2023
Assets			
Advance for Capital goods/ Expenses	0.24	5.08	4.29
Liabilities			
Term loan	9.69	15.42	20.16

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 Group's main interest rate risk arises from long-term borrowings with floating interest rates. The Group optimises the interest rate risk by regularly monitor the interest rate in the best interest of the Group. The Group has following term borrowings:

Particulars	31-03-2025	31-03-2024	31-03-2023
From Banks & Financial Institutions	8,444.01	8,699.53	8,517.46

iii) Commodity Risk

The Group 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.

14 First Time adoption of Ind AS

These financial statements, for the year ended March 31, 2025, are the first financial statements, the company has prepared in accordance with 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.

15

The Subsidiary Company has buy-back 2500 equity shares from the Packer Service LLC by executing share transfer and 100 equity shares held by Packer Service LLC have been transferred to our company by executing SH-4 dated 30-09-2024, but due to pending compounding of previous FC-TRS transactions with the RBI, the payment for buy-back and transfer of shares are pending. Accordingly, as on date of signing this audit report, there is a difference in the paid-up capital of the subsidiary company on MCA site and actual paid-up capital to the tune of Rs. 25,000/-, because of pending filing of SH-11 form for completion of buy-back, which as informed by the subsidiary company will be duly carried out as soon as the bank accept the payment for transfer of said amount to Packer Service LLC against buyback & transfer of shares as FDI - FCTRS transaction. As on the balance sheet date of 31st March 2025 amount of Rs. 9,32,900 for buyback of 2500 equity shares are shown as outstanding amount payable to Packer Service LLC.



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 Willful Defaulter

Company is not declared willful 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 (Intermediaries) with the understanding that the intermediary shall:

- (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 Unfiled 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.



NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1: Property , Plant & Equipments

Particulars	Plant & Machinerics	Vehicles	Office Equipment	Computer Equipment	Total
Gross carrying value					
As at 01 April, 2023	14,356.10	368.44	50.37	27.94	14,802.85
Additions during the year	3,006.78	-	18.28	12.57	3,037.63
Disposals during the year	-	-	-	-	-
At 31 March, 2024	17,362.87	368.44	68.64	40.52	17,840.47
Additions during the year	7,470.32	306.16	48.50	26.09	7,851.07
Disposals during the year	2,155.94	315.41	-	-	2,471.34
At 31 March, 2025	22,677.26	359.19	117.15	66.60	23,220.20
Accumulated Depreciation					
As at 01 April, 2023	1,913.21	120.11	21.12	16.98	2,071.42
Charge for the year	620.42	30.54	9.38	6.88	667.22
Disposals during the year	-	-	-	-	-
At 31 March, 2024	2,533.64	150.65	30.49	23.86	2,738.65
Charge for the year	758.08	43.44	12.63	10.11	824.27
Disposals during the year	591.56	163.77	-	-	755.33
At 31 March, 2025	2,700.16	30.32	43.13	33.98	2,807.59
Net carrying value					
At 31 March, 2024	14,829.24	217.79	38.15	16.65	15,101.83
At 31 March, 2025	19,977.09	328.87	74.02	32.63	20,412.61

NOTE 1.1 : Capital Work-in-progress

Particulars	As on 31/03/2025	As on 31/03/2024
Balance as at beginning of the year	868.33	539.50
Add: Additions during the year	2,998.81	868.33
Less: Transfer to Property, Plant and Equipment / Profit and Loss Account	(403.28)	(539.50)
Balance as at ending of the year	3,463.86	868.33

NOTE 1.2 : Ageing Schedule of Capital Work-in-progress

Particulars	Less than 1 year	1 -2 Years	2-3 Years	More than 3 Years	Total
At 31 March, 2025					
Projects in progress	2,998.81	465.05	-	-	3,463.86
Projects temporarily suspended	-	-	-	-	-
At 31 March, 2024					
Projects in progress	868.33	-	-	-	868.33
Projects temporarily suspended	-	-	-	-	-

NOTE 1.3 : The group has opted for deemed cost exemption for property, plant and equipment and therefore, the carrying amount under previous GAAP is deemed to be the cost at the date of transition. The carrying amounts as at April 01, 2021 would continue to remain at the amounts as they would have remained under the previous GAAP.




NOTE 2: Right of Use Assets

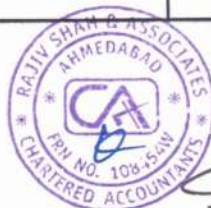
Particular	Right of Use of Lease Assets- Building	Total
Gross carrying value		
At 1 April, 2023	292.78	292.78
Additions during the year	21.62	21.62
Disposals during the year	-	-
At 31 March, 2024	314.40	314.40
Additions during the year	-	-
Disposals during the year	-	-
At 31 March, 2025	314.40	314.40
Accumulated Depreciation		
At 31 March, 2023	88.11	88.11
Charge for the year	29.25	29.25
Disposals during the year	-	-
At 31 March, 2024	117.36	117.36
Charge for the year	28.81	28.81
Disposals during the year	-	-
At 31 March, 2025	146.17	146.17
Net carrying value		
At 31 March, 2024	197.03	197.03
At 31 March, 2025	168.23	168.23

NOTE 3: Investments

Particular	As at	
	March 31,2025	March 31,2024
(i) Non-Current		
Investment in Equity, Unquoted	-	-
Investment in Fixed Deposits	7.56	13.28
Total	7.56	13.28
Total (i)	7.56	13.28
(ii) Current		
Total (ii)	-	-
Total (i + ii)	7.56	13.28

NOTE 4: Loans

Particular	As at	
	March 31,2025	March 31,2024
(i) Non-Current		
Total (i)	-	-
(ii) Current		
Loans to related parties		
Staff Loans	53.91	36.93
Total (ii)	53.91	36.93
Total (i + ii)	53.91	36.93



NOTE 5: Trade Receivables

Particular	As at	
	March 31,2025	March 31,2024
(i) Non-Current	-	-
Total (i)	-	-
(ii) Current		
Unsecured, considered good		
From Entities significantly influenced by directors	-	-
Others	4,619.45	4,046.23
Total (ii)	4,619.45	4,046.23
Total	4,619.45	4,046.23

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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	4,098.97	3,969.46
6 months- 1 year	206.23	76.77
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (i)	4,305.20	4,046.23
(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	-	-
Total (ii)	-	-
(iii) Disputed Trade Receivable-considered good		
Less than 6 months	-	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (iii)	-	-
(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	-	-
Total (iv)	-	-
(v) Unbilled dues		
Less than 6 months	314.25	-
6 months- 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total (v)	314.25	-
Total	4,619.45	4,046.23




NOTE 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: Other Financial Assets

Particular	As at	
	March 31,2025	March 31,2024
(i) Non-Current		
Deposits		
Unsecured, considered good		
Security deposit	7.19	21.56
Balances held as margin money or security against the borrowings, guarantees, other commitments	24.29	1,044.56
Total (i)	31.47	1,066.11
(ii) Current	-	-
Total (ii)	-	-
Total (i + ii)	31.47	1,066.11

NOTE 7: Other Non-Current Assets

Particular	As at	
	March 31,2025	March 31,2024
Advances, Unsecured, Considered Good		
Advance for Capital Expenses	517.13	1,391.82
Advance for registered office house and corporate office house	3,049.59	-
Pre-incorporation Expenses	-	0.33
Total	3,566.72	1,392.15

NOTE 8: Inventories

Particular	As at	
	March 31,2025	March 31,2024
Chemical, O&M Store and Spares	1,048.11	1,888.84
Project WIP and spares	2,932.15	3,693.93
Total	3,980.25	5,582.77

NOTE 9: Cash and Cash equivalents

Particular	As at	
	March 31,2025	March 31,2024
Cash on hand	41.53	55.75
Balances with Banks		
In Current Accounts	22.12	373.93
Bank Deposit having maturity of less than 3 months	-	1,200.82
Total	63.65	1,630.51








NOTE 10: Other balance with banks

Particular	As at	
	March 31,2025	March 31,2024
Balances held as margin money or security against the borrowings, guarantees, other commitments	2,108.20	1,559.45
Total	2,108.20	1,559.45

NOTE 11: Other Current Assets

Particular	As at	
	March 31,2025	March 31,2024
Unsecured, considered good		
Advance for expenses	193.94	636.33
Prepaid insurance expense	69.78	50.40
Balance with Government Authorities		
Income Tax/TDS Receivable	423.33	408.49
GST Receivable	1,182.91	989.92
TDS deducted from NBFC	38.27	16.87
Pre-operating expense	-	0.04
Total	1,908.22	2,102.04

NOTE 12: Asset Held for Sale

Particular	As at	
	March 31,2025	March 31,2024
Groups of Asset held for sale		
Plant and Machinery	1,581.19	-
Total	1,581.19	-



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Note 13: Equity Share Capital

13.1 Particular	As at	
	March 31, 2025	March 31, 2024
Authorized Share Capital		
Equity shares of Rs. 10 each	5,00,00,000.00	2,50,00,000.00
Share Capital (Amt)	5,000.00	2,500.00
	5,000.00	2,500.00
Issued, Subscribed and Paid up Share Capital		
Equity shares of Rs. 10 each fully paid up	3,58,50,000.00	2,32,00,000.00
Share Capital (Amt)	3,585.00	2,320.00
	3,585.00	2,320.00
Total	3,585.00	2,320.00

13.2 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
Shares outstanding at the beginning of the year	2,32,00,000.00	1,97,00,000.00
Add: Shares Issued during the year	7,00,000.00	35,00,000.00
Add: Bonus Shares Issued during the year	1,19,50,000.00	-
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	3,58,50,000.00	2,32,00,000.00

13.3 Details of Shareholders holding more than 5 % of equity 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
BHARATBHAI S CHAUDHARY	2,61,51,525.00	72.95%	1,74,34,350.00	75.15%
VISHAL B CHAUDHARY	28,65,000.00	7.99%	19,10,000.00	8.23%

13.4 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
BHARATBHAI S CHAUDHARY	2,61,51,525.00	72.95%	1,74,34,350.00	75.15%
VISHAL B CHAUDHARY	28,65,000.00	7.99%	19,10,000.00	8.23%
RAIBEN B CHAUDHARY	2,775.00	0.01%	1,850.00	0.01%
SHIVANI V CHAUDHARY	1,24,875.00	0.35%	83,250.00	0.36%

13.5 Rights, Preferences and Restrictions Attached to Shares:

- The entity as a group has only one class of shares i.e. Equity Shares having par value of Rs 10 each. Each holder of Equity Shares is entitled to one vote per share.
- 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.
- The Holding company has issued 10,25,900 equity share of Face Value Rs. 10 fully paidup each issued at premium of Rs. 134 per share by Shareholder's Resolution dated 06-02-2024 , allotted on 23-02-2024
- The Holding company has issued 24,74,100 equity share of Face Value Rs. 10 fully paidup each issued at premium of Rs. 134 per share by Shareholder's Resolution dated 22-02-2024 , allotted on 22-03-2024
- The Holding company has issued 5,12,700 equity share of Face Value Rs. 10 fully paidup each issued at premium of Rs. 134 per share by Shareholder's Resolution dated 25-04-2024 , allotted on 30-04-2024.
- The Holding company has issued 1,87,300 equity share of Face Value Rs. 10 fully paidup each issued at premium of Rs. 134 per share by Shareholder's Resolution dated 01-05-2024 , Allotted on 21-05-2024
- The Holding company has issued 1,19,50,000 equity share issued as bonus share fully paid up face value Rs 10 each by passing Shareholder's Resolution dated 27-12-2024 , allotted on 31-12-2024
- There are no calls unpaid by Directors / Officers of the Holding Company
- The Company has not converted any securities into equity shares / preference shares during above financial years.



NOTE 14: Other equity

Particulars	As at	
	March 31,2025	March 31,2024
(a) Reserve & Surplus:		
(i) General Reserve		
Opening Balance	940.57	940.57
Add: Received from Profit & Loss	-	-
Less: Utilized during the year	-	-
Closing Balance	940.57	940.57
(ii) Securities Premium		
Opening Balance	5,110.00	420.00
Additions during the year	938.00	4,690.00
Less: Issue of Bonus Share	(1,195.00)	-
Closing Balance	4,853.00	5,110.00
(iii) Capital Redemption Reserve		
Opening Balance	-	-
Add: Creation of CRR	0.25	-
Closing Balance	0.25	-
(iv) Retained earnings		
Opening Balance	9,424.03	6,528.75
Add: Profit/(loss) for the year	2,950.89	2,840.20
Add : Profit on Sale of Investment in Subsidiary	62.01	-
Add: (Decrease)/ Increase on account of change in Share holding of Subsidiary	410.61	55.09
Less : Buy back of shares	-	-
Less: Transfer to Capital Redemption reserve	(0.25)	-
Add : Effect of Ind AS 109 on Non current - Director loan	423.75	-
Closing Balance	13,271.04	9,424.03
(b) Other comprehensive income		
Opening Balance	94.47	90.98
Add/(Less): Transfer to Reserves and Surplus	-	-
Add: Remeasurement gain/(loss) of defined benefit plans	67.59	3.49
Closing Balance	162.06	94.47
Total	19,226.92	15,569.06

NOTE 15: Non-Controlling Interest

Particulars	As at	
	March 31,2025	March 31,2024
Share of Non-Controlling Interest in Share Capital		
Opening Balance	0.26	0.52
Add: Issue of Shares	-	10
Less: Buyback of Shares	(0.25)	-
(Add)/Less: Adjustment	1.22	(0.26)
Closing Balance	1.23	0.26
Share of Non-Controlling Interest in Retained Earnings		
Opening Balance	403.26	134.85
Add: Profit for the year	141.70	323.50
Add: Share sold by Parent	94.23	-
Less: Increase in share of Parent	(514.30)	(55.09)
Add : Effect of Ind AS 109 on Non current - Director loan	407.13	-
Closing Balance	532.02	403.26
Total	533.25	403.52



NOTE 16: Borrowings

Particular	As at	
	March 31,2025	March 31,2024
(i) Non- Current Secured (At Amortised Cost)		
Term Loans		
From Banks & Financial Institutions	8,444.01	7,999.53
Less : Current Maturities of Long Term debt	(5,047.88)	(4,032.62)
Loans and advances from related parties		
From Directors	1,369.13	-
Total (i)	4,765.26	3,966.91
(ii) Current Secured - at amortised cost		
From Banks		
Working capital borrowing	2,167.49	1,940.45
Current Maturities of Long Term debt	5,047.88	4,032.62
From Financial institution	-	700.00
Unsecured Loans from Directors	624.15	534.46
Total (ii)	7,839.52	7,207.53
Total (i+ii)	12,604.78	11,174.43

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

Sr.No.	Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Rs. Monthly Installments	No of Installment
1	Bank of Baroda A/c No.2269(Covid-19)	Extension of existing mortgage and hypothecation	MCLR + 1%	16.47	28
2	Bank of Baroda A/c No.2764(Covid-19)	Extension of existing mortgage and hypothecation	MCLR + 1%	23.33	24
3	Bank of Baroda A/c No.2249	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	15.38	36
4	Bank of Baroda A/c No.3184	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	13.29	36
5	Bank of Baroda A/c No.3185	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	12.42	36
6	Bank of Baroda A/c No.3272	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	8.22	36
7	Bank of Baroda A/c No.3457	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	8.42	36
8	Bank of Baroda A/c No.3458	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	16.94	36
9	Bank of Baroda A/c No.3459	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	8.42	36
10	Bank of Baroda A/c No.3460	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	11.00	36
11	Bank of Baroda A/c No.3461	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	11.00	36
12	Bank of Baroda A/c No.3479	Hypothecation of Equipment, Colletral Securities : Note:1 below	MCLR + 3.50%	41.58	36
13	BOB TL A/C NO.:20060600003651[GDU PROJECT]	Hypothecation of Equipment, Colletral Securities : Note:1 below	9.80%	11.00	36
14	BOB TL A/C NO.:20060600003652[GDU PROJECT]	Hypothecation of Equipment, Colletral Securities : Note:1 below	9.80%	11.00	36



15	IKF Finance Ltd	MT) work over rig together with 18 no fitments, more described in sanction letter dt open plot no 1 & 2, admeasuring 280 Sq Yds situated at The Chimanlal Park Co-op Housing Society, Ahmedabad more described in	15.00%	16.23	36
16	M&M FIN.SER.LTD[AC NO:8922002	way of Hypothecation of PH TRUCK MOUNTED BOK COIL TUBING UNIT	13.33%	10.70	35
17	M&M FIN.SER.LTD[AC NO:9231597	MAKE - TRAILER MOUNTED COILED TUBING UNIT	13.59%	14.98	23
18	M&M FIN.SER.LTD[AC NO:9231603	MAKE - SKID MOUNTEDNITROGEN PUMPING	13.59%	9.98	23
19	Ratnafin Capital	i.e. Hot oil Unit-Mod 8m HOC KWT800	12.50%	12.26	36
20	TaTa Capital A/c No.:3501	Hypothecation of Equipment	11.53%	9.09	29
21	TaTa Capital A/c No.:3502	Hypothecation of Equipment	11.53%	4.12	29
22	TaTa Capital A/c No.:6256	Hypothecation of Equipment	11.53%	13.91	35
23	TaTa Capital A/c No.:6579	Hypothecation of Equipment	11.53%	8.35	35
24	TaTa Capital A/c No.:10315	Hypothecation of Equipment	11.76%	12.41	24
25	TaTa Capital A/c No.:23713	Hypothecation of Equipment	11.52%	6.59	25
26	TaTa Capital A/c No.:23714	Hypothecation of Equipment	11.52%	6.59	25
27	TaTa Capital A/c No.:54000	Hypothecation of Equipment	12.51%	67.68	11
28	State Bank of India	unit mounted on coil field truck/trailer with 80k injector 1.250 "OD* 0.109" WT-16404 ft (5000m) Flow back tank with valve	EBLR + 4.00%	11.51	47
29	Atrafin LLC USA	Unit (2 units) Related Parts, Serva Pump, Truck/Trailer Mounted Nitrogen Unit (3 units) Western Star Truck, Downhole Tools (2 units), 1.5 OD Coil (3	3.20%	216.28	63
30	BOB CAR(RANGE ROVER BLACK) LOAN NO.:63090600001140	Hypothecation of Vehicle	9.00%	4.15	60
31	SBI TL A/C NO.:43509084361[GDU AND MTU PROJECT]	1.GDU, DPD, MRU, MEG, Altran DPD, MRU, MEG, Altran Treating(Piping 8") Altran Treating(Piping 6") Altran Treating(Piping 4") Condensation Handling System(Stabilizer) Hydro Carbon & water Analyzer GDU Control Panel Set Orifice Meter Gas Generator Compensator Tube well Lighting(72w Flameproof light) Fire System Set Transportation Civil, fabrication and pipeline , Make : RM Cutter Apex Industries and Others, Hypothecation of Plant & Machinery installation of Gas Collateral securities: 1. Residential Plot bearing Survey Number: 10161, Plot No.20 situated at Radhe Kunj Society, situated at Mehsana City Gujarat 389315. Total area 143.43sqmt along with undivided area 86.00 Sq. Mtr total area 229.43 owned by Shivaniben Vishalkumar Chaudhary. 2. All the piece and parcels of	9.15%	5 Month Moratorium Period and 30 Installments Rs. 0.60 Crores	35

Sr.No.	Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Rs. Monthly Installments	No of Installment
1	Bank of Baroda A/c No.2949	Secured by Plant and Machinery and Guaranteed by Rajiv Shahi & Associates Co.	BRLLR + 3.00%	17.40	33
2	Bank of Baroda A/c No. 3132		BRLLR + 3.00%	16.39	36
3	Bank of Baroda A/c No. 3133		BRLLR + 3.00%	14.67	36
4	Bank of Baroda A/c No. 3134		BRLLR + 3.00%	10.39	36



Sr.No.	Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Rs. Monthly Installments	No of Installment
1	TATA CAPITAL[TCFCE0269000013433585]	CONSTRUCTION EQUIPMENT	13.00%	10.88	29
2	TATA CAPITAL[TCFCE0269000013433586]	CONSTRUCTION EQUIPMENT	13.00%	10.96	29
3	TATA CAPITAL[TCFCE0269000013437070]	CONSTRUCTION EQUIPMENT	13.00%	5.16	29
4	Bank of Baroda	Hypothecation of Entire Current Asset of the company	12.50%	11 Monthly Instalments of Rs. 1 Crore and 12th Instalment of Rs.1.50 Crores	12

16.2 Collateral securities

Sr.No.	Nature of Security
1	Equitable mortgage of residential Immovable property on Ground Floor & First Floor at Plot No.16, Revenue Survey No. 1995/40, City Survey No. 1807/A/16, Near Ashray Hotel , Opp. ONGC Nagar, Gayatri Mandir Road , Mehsana in the name of Mrs. Raiben Bharatkumar
2	Equitable mortgage of residential Immovable property at Plot No.17, Revenue Survey No. 1995/40, City Survey No. 1807/A/16, Near
3	Equitable mortgage of residential Immovable property at Plot No.18, Revenue Survey No. 1995/40, City Survey No. 1807/A/16, Near
4	Equitable mortgage of Commercial Shops constructed on sub-plot No. 3 to 6 of Plot no. 8 , Mehsana Jointly standing in the name of Mr.
5	Non Agriculture Land for residential purpose at plot bearing no 1 to 36 in the same of Naranbhai Chelajibhai Chaudhari
6	Registered Mortgage of lease hold commercial building located at Revenue Survey No.165 S.P.1 Ambaji , in the joint name Mr. Babubhai
7	Equitable mortgage of residential Immovable property at Plot No.19, Revenue Survey No. 1995/40, City Survey No. 1807/A/16, Near
8	Exclusively First charge by the way of equitable mortgage of property being residential House constructed on plot no.5,
9	Lien on FDR (O/s as on the date in a/c no. 20060300026315
10	Extension of colletral security situated at BSCC kothi , Block No. 27p , Village Rupal, Taluka-Mehsana, Gujarat in the name of Babubhai
11	Registered Mortgage of N.A plot situated at block No. 245 P/1P SIM of Kukas , Taluka Mehsana in the name of Mehendrabhai Babubhai
12	Equitable Mortgage of property situated at block No. 245/P1 , Taluka- Mahesana
13	Lien on FDR (a/c no. 20060300046057)
14	Collateral FDR offered amounting Rs. 1.29 Crore

NOTE 17: Lease Liabilities

Particular	As at	
	March 31,2025	March 31,2024
Opening Lease Liabilities	233.44	235.63
Addition during the year		21.62
Derecognition during the year		-
Finance cost accrued during the year	22.81	24.19
Payment of lease liabilities	47.40	48.00
Closing Lease Liabilities	208.85	233.44
Total	208.85	233.44

NOTE 17.1: Bifurcation of Lease Liabilities

Particular	As at	
	March 31,2025	March 31,2024
Current	24.97	24.59
Non-current	183.88	208.85
Total	208.85	233.44



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NOTE 18: Other Financial Liabilities

Particular	As at	
	March 31, 2025	March 31, 2024
(i) Non- Current		
Unsecured Deposit	44.86	44.86
Total (i)	44.86	44.86
(ii) Current		
Payable to employees	345.20	264.24
Other Payables		
Creditors for professional services	61.94	42.74
Payable for expenses	8.96	3.41
Payable for Interest	24.67	43.64
Creditors for Rent	7.22	4.50
Creditors for Asset	260.81	10.05
Buy back Liabilities	9.33	-
Payable for Purchase of Shares	0.37	-
Total (ii)	718.51	368.58
Total (i+ii)	763.37	413.44

NOTE 19: Provisions

Particulars	As at	
	March 31, 2025	March 31, 2024
(i) Non-current		
Provision for Gratuity	345.26	313.48
Less : Value of Plan asset	(45.92)	(35.58)
Total (i)	299.34	277.91
(ii) Current		
Provision for Gratuity	18.33	13.47
Provision for Expense	0.77	0.04
CSR Expense	-	-
Total (ii)	19.11	13.51
Total(i+ii)	318.44	291.42

NOTE 20: Deferred Tax Liabilities (net)

Particular	As at	
	March 31, 2025	March 31, 2024
Opening Balance of Deferred Tax Liability	1,456.06	1,195.03
(DTA) / DTL on Timing Difference in Depreciation as per Companies Act and Income Tax Act.	277.91	317.32
(DTA) / DTL on account of Lease effects	1.36	1.86
(DTA) / DTL on account of gratuity provision	(6.57)	(27.28)
(DTA) / DTL on account of payment to MSME Creditors	(13.53)	(33.98)
(DTA) / DTL on account of Financial Liabilities	(7.93)	3.13
(DTA) on Carry forward f of Loss	(0.06)	(0.01)
Total	1,707.25	1,456.06

NOTE 21: Trade Payables

Particulars	As at	
	March 31, 2025	March 31, 2024
total outstanding dues of micro enterprise and small enterprise	453.98	260.67
total outstanding dues of creditors other than micro enterprise and small enterprise	635.65	330.90
Total	1,089.62	591.57



NOTE 21.1 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	453.98	260.67
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
TOTAL(i)	453.98	260.67
(ii) Others		
Less than 1 year	624.04	330.25
1-2 year	11.61	0.65
2-3 year	-	-
More than 3 year	-	-
TOTAL(ii)	635.65	330.90
(iii) Disputed dues -MSME		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
TOTAL(iii)	-	-
(iv) Disputed dues -Others		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
TOTAL(iv)	-	-
(v) Accruals		
Less than 1 year	-	-
1-2 year	-	-
2-3 year	-	-
More than 3 year	-	-
TOTAL(v)	-	-
TOTAL(i+ii+iii+iv+v)	1,089.62	591.57

NOTE 21.2 Details of dues to micro and small as defined under MSMED Act 2006

Particulars	As At	
	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)	453.98	260.67
(A) Principal amount due to micro and small enterprises	453.98	260.67
(B) Interest due on above		
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 22: Other Current liabilities

Particulars	As at	
	March 31,2025	March 31,2024
Liability for statutory payments		
TDS Payable	73.52	47.64
TCS Payable	-	-
GST Payable	0.19	0.14
Employees Provident Fund	8.03	4.97
Employees State insurance corporation	-	-
Professional Tax	2.02	1.84
Advance received for Sale of Capital Goods	1,050.00	-
Total	1,133.76	54.58

NOTE 23: Current Tax Liabilities

Particular	As at	
	March 31,2025	March 31,2024
Income Tax Payable	794.07	1,089.13
Total	794.07	1,089.13



NOTE 24: Revenue From Operations

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Sale of Services		
Domestic	17,119.68	16,951.38
Sale of Goods		
Domestic	261.85	1,136.63
Total	17,381.53	18,088.01

NOTE 24: Details of Unbilled Revenue included in the Sale of Services

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Sale of services includes Unbilled Revenue	314.25	-

NOTE 25: Other income

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Interest from Bank FDR	146.08	87.02
Interest Income From Others	-	3.22
Interest on Income Tax refund	0.34	-
Other Misc. Income	0.18	0.15
Sale of Scrap	1.00	-
Discount Income	0.29	-
Creditors written back	1.00	65.31
Other non-operating income (net of expenses)	-	34.05
Foreign Exchange Gain	30.07	-
Total	178.96	189.75

NOTE 26: Changes in inventories - Project WIP and Spares

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



NOTE 27: Cost of Operation

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Accomodation Exp	146.98	139.63
Cleaning Contract Expenses	-	53.66
Contract Vehicle RTO renewal Exp	38.22	50.21
<i>Diesel Purchase Expense</i>	839.02	1,093.60
Rates and Taxes	34.06	8.37
Employee Training Expenses	19.44	14.96
Fooding Expense	232.83	200.97
Freight, Loading Unloading	19.13	76.20
House Keeping Contract Exp	-	12.54
Insurance Expenses	86.03	84.99
Liquidity Damage Charge	191.57	334.86
Machine and Vehicle Hiring Expenses	448.06	360.13
Materials and spare Purchase	2,819.12	4,979.34
Other Contract Expenses	485.13	257.90
Repairs and Maintenance Expenses	210.16	158.02
Salary, Wages and employee benefit Expenses	3,324.91	3,115.99
Security Expenses	209.70	166.20
Site Premise Rent Expenses	29.43	31.48
Site Wages	139.32	170.36
Transportation Expense	102.18	178.83
Water Tanker Expenses	77.96	101.59
Testing Expenses	13.53	6.92
Technical Consultancy Fee Expense	0.76	42.18
Import Expenses and custom duty	-	25.83
Civil Work Expense	0.43	40.61
Late Filing Fees for RBI Return	0.08	-
Total	9,468.05	11,705.37

NOTE 29: EMPLOYEE BENEFIT EXPENSE

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Salary, Wages & Bonus		
Office Salary Expense	213.89	152.36
Staff Bonus Expense	12.58	7.30
Overtime Allowance Expense	-	-
Director Remuneration	375.00	360.00
Staff Welfare	12.74	6.51
Provision for Gratuity	125.75	122.70
Total	739.96	648.86

NOTE 29.1: 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	2.85	2.23



NOTE 30: Finance Cost

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Interest Expenses		
Bank CC/ OD Loan Interest Expense	213.48	211.16
Bank Term Loan Interest Expense	380.36	470.75
NBFC Loan Interest Expense	290.18	369.81
Bank charges	63.01	67.89
Other Interest Charges		
Interest Expense on Tax Payment	108.55	39.16
Interest on Leases	22.81	24.19
Bank Guarantee Charges	-	-
Forex Transaction Charges	2.56	5.88
Total	1,080.94	1,188.84

NOTE 31: Depreciation and amortisation expense

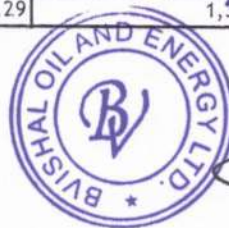
Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Depreciation on Property, Plants and Equipment (Refer Note 1)	824.27	667.22
Amortisation on Right of Use Assets (Refer Note 2)	28.81	29.25
Total	853.08	696.48

NOTE 32: Other Expense

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Administrative Expenses :		
CSR Expenditure	61.22	41.40
Forex Fluctuation	-	11.66
Auditors' Remuneration	5.00	5.69
Bad debts	-	79.05
Advance w/off	16.89	-
Insurance	4.63	5.89
Legal and Professional fees	205.96	141.39
Repairs to Office equipments and Vehicle	9.04	6.00
Rent, Rates and taxes	54.92	25.91
Other Business Administrative Expenses	123.87	136.82
Travelling Expenses	59.35	33.47
Loss on sale of Fixed Asset	-	-
Registration and filing fees	0.12	0.37
Advance wirtten off	-	7.37
Total	540.99	495.02

NOTE 33: Tax Expenses

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Current Tax	796.25	1,089.13
Deferred Tax	228.05	259.75
(Excess)/Short provision for Tax	-	-
Total	1,024.29	1,348.88



Note 34: Related Party Transactions

Particulars	Relationship
a)Key Managerial persons	
Bharatbhai S. Chaudhari	Managing Director
Vishalbhai B. Chaudhary	Director
Shivani Chaudhary	Director appointed on 07-10-2024
Raiben B. Chaudhary	Director (Erstwhile Director upto 07-10-2024)
Naresh Nagar	Chief Financial Officer
Bharat Vithaldas Kanani	Director appointed on 11-11-2024
Surendra Prasad Nainwal	Director appointed on 07-10-2024
Anil Kumar	Additional Director
Rameshbhai F. Chaudhary	Chief Financial Officer
Pradeep Jha	Company Secretary
Babubhai S. Chaudhari	Director of subsidiary
Shivrambhai S. Chaudhari	Director of subsidiary
Ajit Jain	Director appointed on 14-07-2025
Tarun Dilipbhai Acharya	Chief Financial Officer appointed on 14-07-2025
b)Enterprise over which Key Management Personnel or their relatives are able to exercise significant influence & transactions have taken place during the year:	
BSCC Energy Equipment Private Limited	Enterprise in which Relative of KMP has significant influence
BSCC Infrastructure Pvt. Ltd.	Enterprise in which Relative of KMP has significant influence
A-One Exploration Private Limited	Enterprise in which Relative of KMP has significant influence
Krushant Enterprise	Enterprise in which Relative of KMP has significant influence
Advance Exploration	Enterprise in which Relative of KMP has significant influence
Vishwa Enterprise	Enterprise in which Relative of KMP has significant influence
c) Relatives of Key Managerial Personnel and with whom transactions have taken place during the year:	
Shankarbhai Chaudhary	Relative of KMP
Varshaben B. Chaudhary	Relative of KMP
Pinalben R. Chaudhary	Relative of KMP
Viriben S. chaudhary	Relative of KMP



(ii) Transaction During the year with related party

Sr. No	Nature of Transactions	For the Period Ended 31-03-2025	For the Period Ended 31-03-2024
1.	Transactions with key management personnel/Director		
A	Transactions During the Year		
	Directors' Remuneration		
	Bharatbhai S. Chaudhari	180.00	180.00
	Vishalbhai B. Chaudhary	180.00	180.00
	Shivani Chaudhary	15.00	-
	Sitting Fees- Independent Director		
	Surendra Prasad Nainwal	10.50	-
	Anil Kumar	1.50	-
	Reimbursement of Expenses		
	Anil Kumar	0.10	-
	Salary to KMP		
	Pradeep Jha	6.70	4.27
	Rameshbhai F. Chaudhary	7.65	8.82
	Naresh nager	3.75	-
	Purchase of Goods & Services		
	Rameshbhai F. Chaudhary	-	-
	Babubhai S. Chaudhari	3.60	3.60
	Sale of Vehicle		
	Bharatbhai S. Chaudhari	68.03	-
	Vishalbhai B. Chaudhary	83.04	-
	Staff Advance Given		
	Rameshbhai F. Chaudhary	5.44	7.17
	Pradeep Jha	0.70	0.50
	Staff Advance Recovered		
	Pradeep Jha	0.10	0.40
	Rameshbhai F. Chaudhary	10.77	-
	Unsecured Loan Availed		
	Bharatbhai S. Chaudhari	576.34	236.96
	Vishalbhai B. Chaudhary	144.16	420.35
	Babubhai S. Chaudhari	1,636.40	-
	Shivrambhai S. Chaudhari	2,453.33	-
	Unsecured Loan Repaid		
	Bharatbhai S. Chaudhari	444.23	356.63
	Vishalbhai B. Chaudhary	219.39	288.83



	Babubhai S. Chaudhari	514.88	-
	Shivrambhai S. Chaudhari	1,342.06	-
	Bonus Issued		
	Bharatbhai S. Chaudhari	871.72	-
	Vishalbhai B. Chaudhary	95.50	-
	Shivani Chaudhary	4.16	-
	Rameshbhai F. Chaudhary	0.09	-
	Capital Investment		
	Vishalbhai B. Chaudhary	-	0.0001
B	Closing Balance		
	Directors' Remuneration		
	Bharatbhai S. Chaudhari	5.81	0.44
	Vishalbhai B. Chaudhary	11.36	6.35
	Shivani Chaudhary	2.37	-
	Sitting Fees Payable		
	Surendra Prasad Nainwal	1.35	-
	Anil Kumar	0.24	-
	Unsecured Loan		
	Bharatbhai S. Chaudhari	396.85	264.73
	Vishalbhai B. Chaudhary	194.50	269.73
	Babubhai S. Chaudhari	1,121.52	-
	Shivrambhai S. Chaudhari	1,111.27	-
	Share Capital		
	Bharatbhai S. Chaudhari	2,615.15	1,743.44
	Vishalbhai B. Chaudhary	286.50	191.00
	Shivani Chaudhary	12.49	-
	Rameshbhai F. Chaudhary	0.28	0.19
	Raiben Bharatbhai Chaudhary	-	0.19
	Expenses payable		
	Vishalbhai B. Chaudhary	0.04	-
	Babubhai S. Chaudhari	1.08	1.32
	Staff Loan		
	Pradeepkumar Jha	0.70	0.10
	Rameshbhai F. Chaudhary	12.04	11.67

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

Capital Investment

BSCC Infrastructure Private Limited

0.49



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Purchase of Capital Goods (Property Plant & Equipment)			
	BSCC Infrastructure Private Limited	2,063.65	-
Sales of Goods & Services			
	BSCC Infrastructure Private Limited	1,200.00	-
Purchase of Goods & Services			
	BSCC Infrastructure Private Limited	9.60	783.79
	A-One Exploration Private Limited	11.52	27.66
	Advance Exploration	32.13	36.64
	Vishwa Enterprise	28.23	54.22
	Krushant Enterprise	22.73	31.20
	BSCC Energy Equipment Private Limited	5.20	5.55
Advance Paid for Goods & Services			
	BSCC Infrastructure Private Limited	-	-
	Vishwa Enterprise	1.00	203.95
Advance Recovered			
	Vishwa Enterprise	164.95	40.00
Security Deposit Paid			
	A-One Exploration Private Limited	-	6.75
Unsecured Loan Availed			
	BSCC Infrastructure Private Limited	-	5.36
Unsecured Loan Repaid			
	BSCC Infrastructure Private Limited	-	9.21
Loans and Advances Given			
	BSCC Infrastructure Private Limited	-	271.11
Loans and Advances Recovered			
	BSCC Infrastructure Private Limited	-	271.11
Transfer/ Sale Of unused stores & spares from stock			
	BSCC Infrastructure Private Limited	843.14	-
B	Closing Balance		
Capital Investment			
	BSCC Infrastructure Private Limited	0.49	-
Advances for Purchase of Goods & Services			
	BSCC Infrastructure Private Limited		654.99
	Krushant Enterprise		0.62
	A-One Exploration Private Limited		0.08



Vishwa Enterprise	5.18	164.11
Unsecured Loan		
BSCC Infrastructure Private Limited	-	-
Expenses Payable		
BSCC Infrastructure Private Limited	95.41	49.20
Krushant Enterprise	2.38	-
Vishwa Enterprise	1.40	1.30
BSCC Energy Private Limited	0.88	0.88
Advance Exploration	-	-
A-One Exploration Private Limited	-	-
Financial Assets		
BSCC Infrastructure Private Limited	492.00	-
Financial Liability		
A-One Exploration Private Limited	44.86	44.86

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

A	Transactions During the Year		
	Advances for Purchase of Capital Goods (Property Plant & Equipment)		
	Babubhai S. Chaudhary	2,501.94	-
	Shivrambhai S. Chaudhary	547.66	-
	Purchase of Goods & Services		
	Babubhai S. Chaudhary	7.50	6.90
	Shankarbhai Chaudhary	12.51	15.00
	Viriben S. chaudhary	2.36	3.75
	Bonus Share Issued		
	Varshaben B. Chaudhary	0.75	-
	Pinalben R. Chaudhary	0.09	-
	Raiben B. Chaudhary	0.09	-
	Shares Issued		
	Varshaben B. Chaudhary	1.50	-
	Unsecured Loan Availed		
	Vishalbhair B. Chaudhary	-	-
	Unsecured Loan Repaid		
	Vishalbhair B. Chaudhary	-	-
B	Closing Balance		
	Expenses Payable		
	Babubhai S. Chaudhary	1.67	2.67



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Shankarbhai Chaudhary	1.78	1.13
Viriben Chaudhary	-	0.30
Advances for Purchase of Capital Goods (Property Plant & Equipment)		
Babubhai S. Chaudhary	2,501.94	-
Shivrambhai S. Chaudhary	547.66	-
Unsecured Loan		
Vishalbhai B. Chaudhary	-	-
Share Capital		
Varshaben B. Chaudhary	2.25	-
Shivani V Chaudhary	-	8.33
Pinalben R. Chaudhary	0.28	0.19
Raiben B. Chaudhary	0.28	-
Vishalbhai B. Chaudhary	-	0.0001

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Note 35: Ratios

2024-25 2024-25

Sr. No.	Ratios	Numerator	Denominator	Current Reporting Period	Previous Reporting Period	% of Change	Reasons for Change
1	Current Ratio	14,314.87	11,619.57	1.23	1.60	-23.00%	Not Applicable
2	Debt Equity Ratio	12,604.78	23,345.17	0.54	0.61	-11.61%	Not Applicable
3	Debt Service coverage ratio	4,828.48	5,931.90	0.81	0.85	-4.14%	Not Applicable
4	Return on Equity Ratio	3,091.38	20,818.88	14.85%	22.29%	-33.40%	Company has issued fresh equity share capital as a result of which Return on equity ratio has declined.
5	Return on Investment	4,999.69	37,780.99	13.23%	18.89%	-29.94%	Due to Increase in Total Average assets and decrease in EBIT as compared to previous year.
6	Inventory Turnover Ratio	17,381.53	4,781.51	3.64	3.67	-0.89%	Not Applicable
7	Trade Receivables turnover ratio	17,381.53	4,332.84	4.01	5.15	-22.18%	Not Applicable
8	Trade payables turnover ratio	2,819.12	840.60	3.35	5.09	-34.08%	Due to decrease in purchase during the year ad compared to previous year and more frequent payments to creditors.
9	Net capital turnover ratio	17,381.53	4,151.87	4.19	5.19	-19.33%	Not Applicable
10	Net profit ratio	3,091.38	17,381.53	17.79%	17.49%	1.70%	Not Applicable
11	Return on Capital employed	4,999.69	32,074.59	15.59%	21.54%	-27.64%	Due to decrease in Earnings before interest and taxes the return on capital employed ratio has reduced.



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