



**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF,  
SHUBHSHREE RECYCLING PRIVATE LIMITED  
Report on the Audit of the Standalone Financial Statements**

We have audited the accompanying financial statements of “**SHUBHSHREE RECYCLING PRIVATE LIMITED, (“the Company”)**”, which comprise the balance sheet as at March 31, 2025, and the standalone Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us aforesaid standalone 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 **Loss** for the year ended on that date.

**Basis for Opinion**

We have conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted Company.

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### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

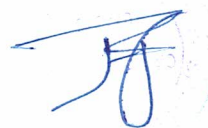
### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.





## **Auditor's responsibilities for the audit of the financial statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

- 1 As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-Section (11) of Section 143 of the Act (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information's and explanation's given to us, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2 .
  - A) As required by Section 143(3) of the Act, we report that:
    - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
    - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
    - c) The balance sheet 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, as amended from time to time;
    - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
    - f) With respect to adequacy of internal financial controls over financial reporting of Company and operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.
  - B) The Company being a private limited Company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its






directors during the year is in accordance with the provisions of section 197 of the Act is not applicable.

- C) 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;
- a. The Company does not have any pending litigation;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. The Company's not required to transfer any amounts to the Investor Education and Protection Fund.
  - d. (i) The Management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (ii) The Management has represented that, to the best of its knowledge and belief, as disclosed in notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (iii) Based on the audit procedures performed that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
  - e. No dividend has been declared or paid during the year by the Company. Hence Compliance of section 123 of the Companies Act 2013 is considered not applicable.
  - f. Disclosures if any has been stated in the notes to accounts accompanying the financial statements.

**For SHAH RAJESH AND COMPANY**  
**Chartered Accountants**  
**Firm Registration No. 005959C**

  
**RAJESH SHAH**  
**Partner**

  
**Membership No.: 074646**  
**UDIN-25074646BMIHXN8677**  
**Date-24/05/2025**  
**Place-Jaipur**

**“Annexure A” to the Independent Auditor’s Report of even date to the members of Shubhshree Recycling Private Limited, on the standalone financial statements for the year ended 31 March 2025**

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

To the best of our information and according to the explanations given to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- (i) (a) (A) The Company does not have property, plant and equipment. There for we have no comments under this para of the order.  
(B) The Company does not have intangible assets. Therefore, we have no comments under para 3(i)(a)(B) of the Order.
- (b) No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) Company does not hold any inventory and, therefore provision relating to inventory verification and record keeping are not applicable.  
  
(b) The Company has not been sanctioned working capital limit in excess of five crore rupees, in aggregate, at any point of time during the year, from banks or financial institution on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) During the year, the Company has not made any investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, LLP's or any other parties.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans granted, investments made and/or guarantee and security provided (as applicable).
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence reporting under clause 3(v) is not applicable;
- (vi) For the business activities carried out by the Company, maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Act. Hence reporting under clause 3(vi) of the Order is not applicable.
- (vii) In respect of statutory dues (including PF, ESI, Income Tax, GST and any other material statutory dues applicable to the Company):
  - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues with the appropriate authorities. There were no arrears of undisputed amounts payable in respect of statutory dues as at the end of the year for a period of more than six months from the date they became payable.
  - (b) There are no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) There were no transactions related to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) has been conducted.





- (ix) (a) The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;
- (c) The Company has not taken any term loans during the year;
- (d) No funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any subsidiary. Hence reporting under clause ix(e) of the Order is not applicable;
- (f) The Company does not have any subsidiary, joint venture or associate company. Hence reporting under clause ix(f) of the Order is not applicable.
- (x) (a) During the year, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). Hence reporting under clause x(a) of the Order is not applicable;
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally). Hence reporting under clause x(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given by the management, no fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) During the year and up to the date of this report, no report under Section 143(12) of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) During the year, the Company has not received any whistle blower complaints. Hence reporting under clause xi(c) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company. Hence reporting under clause xii of the Order is not applicable.
- (xiii) In our opinion, being a private company provisions of Section 177 of the Act are not applicable on the Company and the Company is in compliance with Section 188 of the Act, with respect to the applicable transactions with the related parties and the details of such transactions have been disclosed in the standalone financial statements under the applicable accounting standards.
- (xiv) The Company is an unlisted Company and fulfil the conditions applicable on the private limited company, as prescribed in Section 138 of the Act. Hence reporting under clause xiv(a) and xiv(b) of the Order is not applicable.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934;
- (b) In our opinion, the Company has not conducted any Non- Banking Financial or Housing activities. Hence reporting under clause xvi (b) is not applicable;
- (c) In our opinion, the Company is not a core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence reporting under clause xvi (c) is not applicable;
- (d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Hence reporting under clause xvi (d) is not applicable;
- (xvii) The Company has incurred cash losses of ₹36,433 during the financial year. There were no cash losses in the immediately preceding financial year.
- (xviii) During the year, there has been no resignation of the statutory auditors of the Company.



- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The Company has not been covered under the provisions of Section 135 of the Act. Hence reporting under clause xx(a) and xx(b) is not applicable.
- (xxi) This report is not applicable in the context of consolidated financial statements.

**For SHAH RAJESH AND COMPANY**

**Chartered Accountants**

**Firm Registration No. 005959C**

  
**RAJESH SHAH**

**Partner**

**Membership No.: 074646**

**UDIN-25074646BBIHXN8677**

**Date-24/05/2025**

**Place-Jaipur**





**Annexure "B" to the Independent Auditor's Report**

[Referred to in paragraph under 'Report on Other Legal and Regulatory Requirements' of our report of even date]

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

**To the Members of  
Shubhshree Recycling Private Limited**

We have audited the internal financial controls over financial reporting of Shubhshree Recycling Private Limited ("the Company") as of 31st March 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 on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation, and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

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

financial reporting were established and maintained and whether 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.

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.

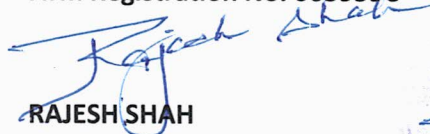
### Opinion

In our opinion, having regard to the size of the Company, nature of its business, and its current stage of operations (business not yet commissioned), the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For SHAH RAJESH AND COMPANY**

**Chartered Accountants**

**Firm Registration No. 005959C**

  
**RAJESH SHAH**

**Partner**

**Membership No.: 074646**

**UDIN-25074646BMMHXN8677**

**Date-24/05/2025**

**Place-Jaipur**



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# SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR

CIN-U38110RJ2025PTC099390

## BALANCE SHEET AS ON 31st MARCH'2025

(₹ in 00)

PARTICULARS	NOTES	As at 31.03.2025	As at 31.03.2024
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>(1) Shareholders Funds</b>			
(a) Share Capital	2.1	1,000.00	-
(b) Reserve and Surplus	2.2	(364.33)	-
(c) Money Received against Share Warrents	-	-	-
		<b>635.67</b>	-
<b>(2) Share Application Money Pending Allotment</b>	-	-	-
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	-	-	-
(b) Deferred Tax Liability (Net)	-	-	-
(c) Other Long-Term Liabilities	-	-	-
(d) Long-Term Provisions	-	-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	-	-	-
(b) Trade Payables	-	-	-
(i) Total o/s dues of micro ent.and small ent.and:	-	-	-
(ii) Total o/s dues of other than micro ent.and small e	-	-	-
(c) Other Current Liabilities	2.3	364.33	-
(d) Short-Term Provisions	-	-	-
		<b>364.33</b>	-
<b>Total -I</b>		<b>1,000.00</b>	-
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property,Plant & Equipment and Intangible Assets			
(i) Property,Plant & Equipment	-	-	-
(ii) Intangible Assets	-	-	-
(iii) Capital Work-in-Prograss	-	-	-
(iv) Intangible Assets under Development	-	-	-
(b) Non-Current Investments-NSC	-	-	-
(c) Deferred Tax Assets (Net)	-	-	-
(d) Long-Term Loans and Advances	-	-	-
(e) Other Non-Current Assets	-	-	-
<b>(2) Current Assets</b>			
(a) Current Investments	-	-	-
(b) Inventories	-	-	-
(c) Trade Receivables	-	-	-
(d) Cash and Cash equivalents	2.4	1,000.00	-
(e) Short-Term Loans and Advances	-	-	-
(f) Other Current Assets	-	-	-
		<b>1000.00</b>	-
<b>Total -II</b>		<b>1,000.00</b>	-

The Accompanying Significant Accounting Policies and Notes (1 to 8) are Forming Part of the Financial Statements.

For and on behalf of the Board of

SHUBHSHREE RECYCLING PRIVATE LIMITED

As per our Report of even date

For SHAH RAJESH & COMPANY

Chartered Accountants

Firm Registration No-005959C

For Shubhshree Recycling Private Limited

For Shubhshree Recycling Private Limited

DIRECTOR

Sagar Agrawal

DIN: 03209247

DIRECTOR

Aastha Agarwal

DIN: 07172285

Director

Director

PLACE:-JAIPUR

DATE :-24/05/2025

UDIN-25074646BIMHXN8677

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AGRAWAL

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RAJESH SHAH  
PARTNER

MEMBERSHIP NO-074646



# SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR

CIN-U38110RJ2025PTC099390

## STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH'2025

(₹ in 00)

PARTICULARS	NOTES	YEAR ENDED ON 31.03.205	YEAR ENDED ON 31.03.204
I Revenue From Operations	-	-	-
II Other Income	-	-	-
III Total Revenue (I+II)		-	-
IV <b>Expenses</b>			
Cost of Materials Consumed	-	-	-
Purchase of Stock-in-Trade	-	-	-
Administration and other Expenses	2.5	364.33	-
Change in inventories of finished goods, goods,work-in-progress and stock-in-hand	-	-	-
Employee Benefits Expenses	-	-	-
Financial Expenses	-	-	-
Depreciation	-	-	-
Total Expenses		364.33	-
V Profit before exceptional and extraordinary items and tax (III - IV)		(364.33)	-
VI Exceptional items (Net)		-	-
VII Profit before extraordinary items andtax (V+VI)		(364.33)	-
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		(364.33)	-
X Tax Expenses:			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(3) Tax in respect of earlier years		-	-
XI Profit / (Loss) for the period from continuing operations (IX-X)		(364.33)	-
XII Profit/(Loss) from discontinuing operations		-	-
XIII Tax Expense of discontinuing operations		-	-
XIV Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit / (Loss) for the period (IX+XIV)		(364.33)	-
XVI Earnings per equity share of Rs.10 each			
(1) Basic (Rs.)		(0.04)	-
(2) Diluted (Rs.)		(0.04)	-
weighted average number of shares outstanding		10000	10000

The Accompanying Significant Accounting Policies and Notes (1 to 8) are Forming Part of the Financial Statements.

For and on behalf of the Board of

SHUBHSHREE RECYCLING PRIVATE LIMITED

For Shubhshree Recycling Private Limited

For Shubhshree Recycling Private Limited

DIRECTOR

Director

Sagar Agrawal

DIN: 03209247

DIRECTOR

Director

Aastha Agarwal

DIN: 07172285

PLACE:-JAIPUR

DATE :-24/05/2025

UDIN-25074646BMIHXN8677

As per our Report of even date

For SHAH RAJESH & COMPANY

Chartered Accountants

Firm Registration No-005959C

RAJESH SHAH

PARTNER

MEMBERSHIP NO-074646





# **SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR**

CIN-U38110RJ2025PTC099390

## **Significant Accounting Policies & Notes Forming Part of The Financial Statements:**

### **1 Company Overview**

Shubhshree Recycling Private Limited was incorporated under the provisions of the Companies Act, 1956 on . The registered office of the Company is situated in the Plot No.8, Ganesh Vihar B, Gopalpura Bye Pass, Shyam Nagar, Jaipur-302019 Rajasthan

### **2 Significant Accounting Policies**

#### **i Accounting Convention:**

The financial statements are prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the Accounting Standards specified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule (7) of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act.

#### **ii Basis of Accounting and Preparation of the Financial Statements:**

These financial statements have been prepared on historical cost, accrual in compliance to the generally accepted accounting principles in India (I- GAAP).

The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those in the previous year except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policies hitherto in use.

#### **Cash Flow Statement:**

Being a small Company, preparation of cash flow statement is not required.

#### **Rounding Off:**

The financial figures given in the financial statements has been rounded off to the nearest hundreds and decimals thereof.

#### **iii Use of Judgments, Estimates and Assumptions:**

Preparation of the financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities, at the end of the reporting period. Although, these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

#### **iv Current and Non-Current Classification of Assets and Liabilities:**

For the purpose of current / non current classification of assets and liabilities, the Company has ascertained its operating cycle as 12 months.

For Shubhshree Recycling Private Limited

  
Director

For Shubhshree Recycling Private Limited

  
Director



**v Cash and Cash Equivalents:**

Cash and cash equivalent in the Balance Sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

**vi Property, plant and equipment (PPE) and Intangible assets and Depreciation thereon:**

The Company dose not have any PPE and intangible asset.

**vii Investments:**

The Company dose not have any Investments.

**viii Inventories:**

There is no stock in the Company

**ix Borrowing Cost:**

The Company has not incurred any borrowing cost.

**x Revenue Recognition:**

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

**Other Income:**

All other income, if any is recognized on accrual basis.

**xi Earnings per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share are calculated after adjusting effects of potential equity shares (PES). PES are those shares which will convert into equity shares at a later stage. Profit / loss is adjusted by the expenses incurred on such PES. Adjusted profit/loss is divided by the weighted average number of ordinary plus potential equity shares.

**xii Taxes on Income:**

Income-tax expense comprises current tax and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities after considering tax allowances, deductions and exemptions determined in accordance with Income Tax Act, 1961 and the prevailing tax laws.

For Shubhshree Recycling Private Limited

  
Director

For Shubhshree Recycling Private Limited



Director





**Deferred tax assets (DTA)/ liabilities (DTL):** DTA or DTL is recognized for timing differences between the profit/loss offered for income tax and profit/loss as per the financial statements. DTA tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

DTA is recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, DTA is recognized only if there is a virtual certainty of realization of such asset. DTA is reviewed as at each Balance Sheet date and written down or written up to reflect the amount that is reasonably/virtually certain to be realized.

DTA/DTL are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the DTA and deferred taxes relate to the same taxable entity and the same taxation authority.

**xiii Employees Benefits:**

The Company has not incurred any employee benefits expenses.

**xiv Provisions, Contingent Liabilities and Contingent Assets:**

The Company recognizes a provisions when there is a present obligation as a result of a past event that probably requires an outflows of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may be, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed in the financial statements.

**Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

**Contingent Assets:** Contingent assets are neither recognized nor disclosed in the financial statements.



For Shubhshree Recycling Private Limited

  
Director

For Shubhshree Recycling Private Limited



Director

# SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR

CIN-U38110RJ2025PTC099390

## 2.1 : SHARE CAPITAL

(A) The details of share capital is an under:

(₹ in 00)

NOTES TO FINANCIAL STATEMENTS AS AT 31 ST MARCH, 2025

As at 31/03/2025 As at 31/03/2024

### SHARE CAPITAL

#### AUTHORISED

10000 Equity Shares of Rs.10/- each

1,000.00

-

(Previous Year Nil Equity Shares of Rs.10/- each)

#### ISSUED

10000 Equity Share of Rs 10/- each

1,000.00

-

(Previous Year Nil Equity Shares of Rs.10/- each)

#### SUBSCRIBED & FULLY PAID UP

10000 Equity Share of Rs 10/- each

1,000.00

-

(Previous Year Nil Equity Shares of Rs.10/- each)

1,000.00

-

#### (B) Reconciliation of number of Equity Shares

Equity Shares	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	₹ in 00	No. of Shares held	₹ in 00
Shares outstanding at the beginning of the year	-	-	-	-
Add : Shares Issued during the year	10,000	1,000.00	-	-
Shares outstanding at the end	10,000	1,000.00	-	-

(C) The Equity Shares issued by the Company have equal right at to voting and dividend.

#### (D) Shareholding Pattern of shareholder holding more than 5% is as under:

Name of Equity Shareholder	No. of Shared as at 31.03.2025	% of Holding	No. of Shared as at 31.03.2024	% of Holding
Shubhshree Biofuels Energy Limited	9994	99.94	-	-

#### (E) Shareholding Pattern of Promoter's is as under:

Name of Equity Shareholder	No. of Shared as at 31.03.2024	Change during the Year	No. of Shared as at 31.03.2025	% of Holding
<b>Pramoters</b>				
Shubhshree Biofuels Energy Limited	-	-	9,994	99.94
Palak Agarwal	-	-	1	0.01
Upasana Srivastava Dattani	-	-	1	0.01
Kaishan Chandra Agarwal	-	-	1	0.01
Sarita Agarwal	-	-	1	0.01
Aastha Agarwal	-	-	1	0.01
Anurag Agarwal	-	-	1	0.01
Other than Pramoters	-	-	1	0.01
<b>Total</b>	-	-	10,000	100

For Shubhshree Recycling Private Limited

Director

Director





# **SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR**

CIN-U38110RJ2025PTC099390

## **2.2 : RESERVES AND SURPLUS**

### Profit & Loss Account

Opening Balance B/F

Add / Less: Profit / Loss transferred from Profit & Loss A/c

(364.33)

**(364.33)**

## **CURRENT LIABILITIES**

## **2.3 : OTHER CURRENT LIABILITIES**

Shah Rajesh and Company

70.80

Shubhshree Biofuels Energy Limited

293.53

**364.33**

## **CURRENT ASSETS**

## **2.4 : CASH AND CASH EQUIVALENTS**

### **Balances with Banks:**

HDFC Bank Limited

1,000.00

**1,000.00**

There are no cash and cash equivalents which are held as earmarked balances or having repatriation restrictions or he margin/ security.

## **2.5 : ADMINISTRATION AND OTHER EXPENSES**

Audit Fees

70.80

Incorporation Expenses

293.53

**364.33**



For Shubhshree Recycling Private Limited

  
Director

For Shubhshree Recycling Private Limited

  
Director

## **SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR**

CIN-U38110RJ2025PTC099390

### **2.6 ACCOUNTING STANDARD DISCLOSURES**

- i The Company is a Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 20 notified under the Companies Act, 2013. Accordingly, the Company has complied with the accounting standards as applicable to a SMC.

ii **Employee Benefits (AS-15)**

The management is of the view that the employees of the Company are on temporary basis, they will not continue for a period of five years, accordingly the Company has not made any provisions, as required in AS-15.

iii **RELATED PARTY DISCLOSURE [AS-18]**

a **Relationship:**

Name	Nature of Relationship	
	NIL	
b <b>Volume of Transactions</b>	<b>FY 2024-2025</b>	<b>FY 2023-2024</b>
	NIL	
c <b>Nature of Transactions</b>	<b>FY 2024-2025</b>	<b>FY 2023-2024</b>
	NIL	

iv **EARNINGS PER SHARE (EPS) [AS- 20]**

Particulars	Year Ended 31/03/2025	Year Ended 31/03/2024
Profit/ (Loss) for the year(in Rs.)	(364.33)	-
Weighted average number of shares	10,000	10,000
Nominal value of shares (in Rs.)	10	10
Basic and diluted EPS (in Rs.)	(0.04)	-

v **ACCOUNTING FOR TAXES ON INCOME [AS- 22]**

As per AS- 22, during the year DTA is created

vi **INTANGIBLE ASSETS [AS-26]**

The Company does not have any intangible assets (Covered under AS-26).

- vii The disclosures required under other accounting standards not specifically covered are either disclosed in the significant accounting policies or not applicable or NIL.

### **2.7 OTHER NOTES**

- i Previous year figures has not been given due to Company was incorporated on dated 15-Jan-2025 during the year and it is the first year of Company.
- ii In the opinion of the Board, all the assets other than PPE, intangible assets and non-current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and provision for all liabilities have been made.
- iii **Additional Information:**

Particulars	Year Ended 31/03/2025	Year Ended 31/03/2024
a Contingent liabilities and commitments (to the extent not provided for)	Nil	Nil
b Value of imports, earning, expenditure and remittances in foreign currencies	Nil	Nil
c <b>Undisclosed Income:</b> During the year, the Company has not surrendered or disclosed any undisclosed income in the tax assessment under the applicable provisions of the Income Tax Act, 1961.		
d <b>Details of Crypto Currency or Virtual Currency:</b> During the year, the Company has neither traded nor invested in crypto currency or virtual currency.		
e <b>Corporate Social Responsibility (CSR):</b> During the year. the Company is not covered under the provisions of Section 135 of		

For Shubhshree Recycling Private Limited

*[Signature]*  
Director

For Shubhshree Recycling Private Limited

*[Signature]*

Director





## **SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR**

**CIN-U38110RJ2025PTC099390**

- f During the year, the Company has not taken any loan from banks and financial institutions for any specific purpose.
- iv The other additional disclosures and information's (not specifically disclosed) as required by Schedule III are either nil or not applicable.

### **2.8 ADDITIONAL REGULATORY INFORMATION**

- i **Title deeds of the immovable properties:** The title deeds of the immovable properties are held in the name of the Company
- ii **Revaluation of Property, Plant and Equipment (PPE):** The Company has not revalued its PPE, accordingly the disclosure information related to this point is not applicable.
- iii **Loans and advances granted to promoters, directors, KMPs and the related parties:** The Company has not granted loans and advances in the nature of loan to promoters, directors, KMPs and the related parties (as defined under the Act).
- iv **Capital-Work-in Progress (CWIP):** The Company dose not have any CWIP.
- v **Intangible assets under development:** The Company dose not have any Intangible assets under development.
- vi **Details of Benami Property Held:** In opinion of the management, neither the Company hold any benami property nor any proceedings have been initiated or pending against the Company for holding any benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.
- vii **Security of Current Assets against Borrowings:** The Company has not borrowed any funds from banks and financial institu accordingly the disclosure of information related to this point is not applicable.
- viii **Willful Defaulter:** On the basis of information available with the management, the Company is not a willful defaulter.
- ix **Relationship with Struck off Companies :** In opinion of the management, the Company has not undertaken any transaction companies struck off under Section 248 of the Act or Section 560 of Companies Act, 1956.
- x **Registration of Charges or Satisfaction with Registrar of Companies:** During the year, the Company was not required for registration/ modification or satisfaction of charges.
- xi **Compliance with Number of Layers of Companies:** The Company does not have any subsidiary, accordingly this point is not applicable.
- xii **Analytical Ratios:**

Particulars of Ratio	F.Y.2024-2025	F.Y.2023-24	Variance in %	Reason for Variance
<u>Current ratio</u>				
N - CA	1,000.00	-	0.00%	NA
D - CL	364.33	-		
Ratio in times	2.74	-		
<u>Debt- equity ratio</u>				
N - Total debt	-	-	0.00%	NA
D - Shareholder's equity	635.67	-		
Ratio in times	-	-		
<u>Debt service coverage ratio</u>				
N- Earnings available for debt service (Net profit before tax + dep. + Amort. exp. + Int.+ Loss on sale of PPE)	(364.33) -	- -	0.00%	NA
D - Debt service (Interest and Lease payments + Principal repayments)	-	-		
Ratio in times	-	-		

For Shubhshree Recycling Private Limited

Director

For Shubhshree Recycling Private Limited

Director



# SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR

CIN-U38110RJ2025PTC099390

d	<u>Return on equity ratio</u>				
	N - Net profits after taxes - Pref. divid., if any	(364.33)	-	0.00%	NA
	D - Average shareholder's equity	317.84	-		
	Ratio in %	-114.63%	0.00%		
e	<u>Inventory turnover ratio</u>				
	N - Sales	-	-	0.00%	NA
	D - Average inventory (Op. + Cl. Bal. / 2)	-	-		
	Ratio in times	-	-		
f	<u>Trade receivables turnover ratio</u>				
	N - Net sales (Gross sales- Sales return)	-	-	0.00%	NA
	D - Average accounts receivable (Op. + Cl. Bal. / 2 )	-	-		
	Ratio in times	-	-		
g	<u>Trade payables turnover ratio</u>				
	N - Net purchases (Gross purchases - Purchase return)	-	-	0.00%	NA
	D- Average trade payables	-	-		
	Ratio in times	-	-		
h	<u>Net capital turnover ratio</u>				
	N - Net sales	-	-	0.00%	NA
	D - Average working capital (Working capital: CA - CL)	317.84	-		
	Ratio in times	-	-		
i	<u>Net profit ratio</u>				
	N - Net profit after tax	(364.33)	-	0.00%	NA
	D - Net sales (Total sales - Sales return)	-	-		
	Ratio in %	0.00%	0.00%		
j	<u>Return on capital employed</u>				
	N - Earning before interest and taxes	(364.33)	-	0.00%	NA
	D - Capital employed (Tangible net worth+Total debt+DTL)	635.67	-		
	Ratio in %	-57.31%	0.00%		
k	<u>Return on investment</u>				
	N - Income generated from investments	-	-	NA	NA
	D - Time weighted average investments	-	-		
	Ratio in %	-	-		

Notes:

For Shubhshree Recycling Private Limited

For Shubhshree Recycling Private Limited

Director

Director





# **SHUBHSHREE RECYCLING PRIVATE LIMITED, JAIPUR**

CIN-U38110RJ2025PTC099390

**A Basis for calculation of % of Variance:** (Ratio of CY - Ratio of PY) / Ratio of PY \* 100

**B Abbreviations used:**

N - Numerator, D - Denominator, CY - Current Year, PY - Previous Year, CA - Current Assets, CL - Current Liabilities and DTL - Deferred Tax Liabilities.

**xiii Compliance with approved Scheme(s) of Arrangements:** The Company has not undertaken any such transaction, according to the disclosure of information related to this point is not applicable.

**xiv Utilization of Borrowed Funds and Share Premium:**

- a** The Company has not advanced or loan or invested funds (either borrowed funds or share premium or any other source) to any other persons or entity, including foreign entity (intermediaries) with the understanding that the intermediary shall 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 provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- b** The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding that the Company shall directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provided any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

For and on behalf of the Board of

**SHUBHSHREE RECYCLING PRIVATE LIMITED**

**For Shubhshree Recycling Private Limited**

**For Shubhshree Recycling Private Limited**

**DIRECTOR**

Sagar Agrawal

DIN: 03209247

**Director**

**DIRECTOR**

Aastha Agarwal

DIN: 07172285

**Director**

As per our Report of even date

**For Shah Rajesh and Company**

**Chartered Accountants**

**Firm Registration No - 005959C**

**Rajesh Shah**

**Partner**

**Membership No-074646**

**PLACE:-JAIPUR**

**DATE :- 24/05/2025**

**UDIN-25074646BIMHXN8677**

**SAGAR**

**AGRAWAL**

Digitally signed by  
SAGAR AGRAWAL  
Date: 2025.07.03  
10:29:46 +05'30'

