



# **Annual Report 2024–25**

## **WOG TECHNOLOGIES LIMITED**

(Formerly known as WOG Technologies Private Limited)

Published: September 2025

*Confidential – For stakeholders of WOG Technologies Limited*

## **Corporate Information**

### **Board of Directors**

Mr. Sunil Kumar (DIN: 03268659)  
Mr. Satyapal Singh (DIN: 07401365)  
Mr. Manish Wahi (DIN: 09785936) (w.e.f. June 18, 2025)  
Mr. Sachin Goyal (DIN: 09787112) (w.e.f. June 18, 2025)  
Ms. Neha Sharma (DIN: 10618068) (w.e.f. June 18, 2025)

Managing Director  
Director  
Independent Director  
Independent Director  
Independent Director

### **Key Managerial Personnel**

Mr. Kailash Chandra Acharya (w.e.f. June 13, 2025)  
Mr. Hitesh Kapoor (w.e.f. February 27, 2025)

Chief Financial Officer  
Company Secretary

### **Statutory Auditors**

M/s SS Kothari Mehta & Co. LLP,  
Chartered Accountants,  
Firm Registration No.: 000756N/N500441  
Membership No.: 095960  
Add: Plot No. 68, Okhla Industrial Area,  
Phase-III, New Delhi-110020, India.

### **Secretarial Auditor (w.e.f. August 07, 2025)**

M/s. Nitin Bhatia & Co.  
Practicing Company Secretaries  
Firm Registration No. S2015HR324600  
Add: B-30, Lajpat Nagar 1, New Delhi – 110024

### **Cost Auditor (w.e.f. August 07, 2025)**

M/s. Avnesh Jain & Co.  
Cost Accountants  
Firm Registration No. 101048  
Add: 39, Adarsh Bazar, Gali No.2, Tonk Phatak, Jaipur-302015

### **Bankers of the Company**

HDFC Bank Limited  
Yes Bank Limited  
Axis Bank Limited  
ICICI Bank Limited

### **Registered Office:**

Unit No.204, Second Floor, Kirti Deep Building,  
Plot No. 3, DDA Retail Business Centre,  
Nangal Raya, New Delhi-110046  
Email: info@woggroup.com  
Web: www.woggroup.com

### **Corporate Office:**

3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406  
Udyog Vihar, Phase-3  
Gurugram-122016



# WOG TECHNOLOGIES LTD.

(Formerly known as WOG Technologies Private Limited)

**(Process Technologies & Solutions)**

(ISO 9001: 2015 & OHSMS 45001 :2018 Certified Company)

CIN No. U72900DL2010PLC209726

## **NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 15<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF WOG TECHNOLOGIES LIMITED WILL BE HELD ON THURSDAY THE 25<sup>TH</sup> DAY OF SEPTEMBER, 2025 AT 10:30 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT UNIT NO.204, SECOND FLOOR, KIRTI DEEP BUILDING, PLOT NO. 3, DDA RETAIL BUSINESS CENTRE, NANGAL RAYA, NEW DELHI-110046 TO TRANSACT THE FOLLOWING BUSINESSES: -

### **ORDINARY BUSINESS:**

#### **ITEM NO. 1**

**TO RECEIVE, CONSIDER & ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025 AND THE REPORT OF THE BOARD OF DIRECTORS AND THE AUDITORS REPORT THEREON**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** the audited financial statements of the Company including the balance sheet as at March 31, 2025, the statement of profit and loss, the cash flow statement for the year ended on that date and the reports of the Board of Directors and the Independent Auditor's report thereon, thereon be and are hereby received, considered and adopted."

#### **ITEM NO. 2**

**TO APPOINT A DIRECTOR IN PLACE OF MR. SATYAPAL SINGH (DIN:07401365), DIRECTOR WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HIMSELF FOR RE-APPOINTMENT**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s), or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and as per recommendation of Board of Directors ("Board") of the Company, the consent of the members of the Company be and is hereby accorded for re-appointment of Mr. Satyapal Singh, (DIN:07401365) Director of the Company, who retires by rotation at this Annual General Meeting, and being eligible, offers himself for re-appointment.

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Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

Tel: 0124-4807700 Email: info@woggroup.com, Web: www.woggroup.com

**"RESOLVED FURTHER THAT** any Director or Company Secretary of the Company, be and are hereby severally authorized to do all such deeds, things and acts and take all such steps as may be necessary, proper or expedient to give effect to above resolution."

**SPECIAL BUSINESS:**

**ITEM NO. 3**

**APPROVAL OF MANAGERIAL REMUNERATION TO MR. SATYAPAL SINGH (DIN:07401365), DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof), read with Schedule V thereto, and subject to such approvals as may be required, consent of the Members of the Company be and is hereby accorded for the payment of remuneration to Mr. Satyapal Singh (DIN:07401365), Director, within the maximum limits as approved by the members and on such terms and conditions as detailed hereunder w.e.f. 01<sup>st</sup> April, 2025:

Particulars		Amount (INR)Per Month	Amount (INR)Per Annum
<b>A) SALARY</b>			
1	Basic	30,250.00	363,000.00
2	House Rent Allowance	12,100.00	145,200.00
3	Special Allowance	14,972.00	179,664.00
<b>B) Reimbursements under Flexi - Benefits</b>			
1	Leave Travel Allowance	1,500.00	18,000.00
2	Medical Reimbursement	1,250.00	15,000.00
<b>Gross Salary (A+B)</b>		<b>60,072.00</b>	<b>720,864.00</b>
<b>C) Other Benefits</b>			
1	PF - Employer	-	-
2	GPA, & GMC	428.00	5,136.00
<b>CTC (Cost to Company) A+B+C</b>		<b>60,500.00</b>	<b>726,000.00</b>

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CIN No. U72900DL2010PLC209726

## **Perquisites & Allowances in addition to the above:**

- Earned / Privilege Leaves – As per rules of the Company. Leaves accumulated but not availed during the tenure may be allowed to be encashed at the end of the tenure.
- Car – Provision of a Chauffeur driven car for the business purposes of the Company & Personal use.
- Telephone – Telephone facility at residence, personal long-distance calls to be paid by Mr. Satyapal Singh.
- Such other benefits / amenities and other privileges as may from time to time be available to other executives of the Company and the monetary value shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same be evaluated at actual cost.

## **Other Benefits in addition to the above:**

- Reimbursement of entertainment expenses actually and properly incurred in course of the business of the Company.
- The expenses in connection with the spouse accompanying the Director while on business tours in India and abroad to be borne by the Company.

**“RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits in any financial year, the aforesaid remuneration shall be paid to Mr. Satyapal Singh as minimum remuneration, subject to compliance with Schedule V of the Companies Act, 2013.

**“RESOLVED FURTHER THAT** the Board of Directors (including its Committees thereof) be and is hereby authorized to do all such acts, deeds, matters, and things as may be necessary to give effect to this resolution.”

## **ITEM NO. 4**

### **RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (**“Companies Act”**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Regd. Address: Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046

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Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (“**GoI**”), Securities Exchange Board of India (“**SEBI**”) or Reserve Bank of India (“**RBI**”), Department for Promotion of Industry and Internal Trade (“**DPIIT**”) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the “**Applicable Laws**”), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (“**the Stock Exchanges**”), and subject to any approvals from the GOI, the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi (“**ROC**”), SEBI, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (“**DEA**”), Ministry of Commerce and Industry, Government of India, DPIIT, and all other appropriate statutory authorities and departments (the “**Regulatory Authorities**”), and such other approvals, consents, waivers, permissions and sanctions and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**” which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the members be and is hereby accorded to the Board of Directors of the Company to create, issue, transfer, offer and allot Equity Shares of face value ₹10 each of by way of a fresh issue of Equity Shares by the Company (the “**Fresh Issue**”) and/or an offer for sale of Equity Shares by certain existing and eligible shareholders of the Company (the “**Selling Shareholders**”, and such offer for sale, the “**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”), such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹5000.00 million and number of share being issued pursuant to the Offer for Sale aggregates up to 80,00,000 Equity Shares (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), subject to the prevailing market conditions and other relevant factors on such terms and conditions, in such manner and during such period, to such person or persons as may be permitted by and in accordance with Applicable Laws, at a price to be determined in consultation with the book running lead manager appointed in respect of the Issue (“**BRLM**”), by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, out of the

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authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, which shall include, without limitation, the right to dispose of the unsubscribed portion and any green shoe option of up to a certain number of Equity Shares ("**Green Shoe Option**") to such persons who may or may not be the members of the Company as the Board may at its discretion decide in consultation with the BRLM's and as may be permissible, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the "**Investors**") by way of the Issue in consultation with the BRLM and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion thinks fit. Further, in consultation with the stock exchanges an oversubscription, to the extent of 1% of the net Issue to the public may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment.

**"RESOLVED FURTHER THAT** in accordance with Applicable Laws, the Board be and is hereby also authorized on behalf of the Company to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Laws, including without limitation, of eligible employees (the "**Reservation**") or to provide a discount to the issue price to retail individual bidders or eligible employees (the "**Discount**"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and

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things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

**“RESOLVED FURTHER THAT** in accordance with the provisions of Sections 23, 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act, 2013, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to allot such number of Equity Shares as may be decided by it, as permitted under Applicable Laws, to certain investors prior to filing of the red herring prospectus with SEBI (**“Pre-IPO Placement”**), at such other price as the Board may, determine, in consultation with the BRLM, underwriters, placement agents and / or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, 2013, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines. In the event of happening of Pre-IPO Placement, the size of the Issue would be reduced to the extent of Equity Shares issued under Pre-IPO Placement.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares pursuant to the Issue, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares on the Stock Exchanges.

**“RESOLVED FURTHER THAT** the Equity Shares issued or transferred pursuant to the Issue shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

**“RESOLVED FURTHER THAT** all monies received out of the Issue shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Issue shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company shall pay interest on failure thereof, as per applicable law.

**“RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions and any transfer of Equity Shares pursuant to the Issue, the Board and any other committee thereof, in consultation with the BRLM, be and is hereby authorized to determine the terms of the Issue including the class of investors to whom the Equity Shares are to be transferred, the number of Equity Shares to be transferred, issue price, premium amount, discount (as allowed under Applicable Laws), listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Issue, offer/ transfer of the Equity Shares and such other

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activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf.

**“RESOLVED FURTHER THAT** subject to compliance with Applicable Laws, such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.

**“RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things, as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

**“RESOLVED FURTHER THAT** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

#### **ITEM NO. 5**

#### **RATIFICATION OF REMUNERATION TO COST AUDITOR FOR FY 2025-26**

To consider and if thought fit, to pass, with or without modification(s) the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the remuneration of Rs.25,000/- (Rupees Twenty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses, as approved by the Board of Directors of the Company in its meeting held on 07<sup>th</sup> August, 2025, to be paid to M/s. Avnesh Jain & Co., Cost Accountants (Firm Registration No. 101048), appointed as Cost Auditors of the Company for conducting the audit of cost records for the financial year 2025-26, be and is hereby ratified and confirmed.

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**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution.”

**By Order of the Board of Directors  
FOR WOG TECHNOLOGIES LIMITED**

Sunil Kumar  
Managing Director  
DIN-03268659



Address: D-1/114, Block 1, Janakpuri, West Delhi, Delhi-110058

**Date:** 01<sup>st</sup> September, 2025

**Place:** Delhi

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## Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.**

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

The appointment of proxy shall be in Form MGT-11 (attached herewith) as “**Annexure A**”.

A proxy in order to be valid, must be signed, dated, properly stamped and deposited either in person or through the post so as to reach the Company at its Registered Office at least 48 hours before the commencement of the meeting.

2. The relevant Explanatory Statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 in respect of the special business items (No.3,4&5) is annexed hereto.
3. Brief profile and other additional information pursuant to Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at the AGM, is furnished in “**Annexure-B**” to this Notice.
4. Corporate members are requested to send a duly certified copy of the Board resolution authorizing their representative to attend and vote at the meeting.
5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Notice is being sent through e-mail to all the shareholders as on 01<sup>st</sup> September, 2025 who have registered their e-mail addresses with the Company/ Registrar and Share Transfer Agent ('RTA').
7. For the convenience of the Members and for proper conduct of the Meeting, entry to the place of the Meeting will be regulated by the attendance slip, which is annexed to the Notice as “**Annexure C**”. Members are requested to sign at the place provided on the attendance slip and hand it over at the entrance of the venue.

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8. Members are requested to write their Client ID and Depository Participant ID on the attendance slip and bring their attendance slip along with the copy of the Annual Report to the venue of the Meeting.
9. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting and are requested to get registered their email IDs in the records of the Company by sending a request letter for obtaining the annual report of the Company via email.
10. The Register of Directors' and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
11. Pursuant to Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the facility for voting by poll/ballot paper shall be made available at the AGM and members attending the meeting shall be able to exercise their right to vote at the meeting through Polling Paper (Form MGT-12), which is annexed as "**Annexure D**" to this Notice.
12. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2), a route map and prominent landmark for easy location to the venue of the Meeting is annexed to this Notice as "**Annexure-E**".
13. All documents referred to in the accompanying Notice and the Explanatory Statement, if any, shall be open for inspection at the Registered Office of the Company during normal business hours (8:30 a.m. to 5:30 p.m.) on all working days except Sundays, up to and including the date of the Annual General Meeting of the Company.

**By Order of the Board of Directors  
FOR WOG TECHNOLOGIES LIMITED**

Sunil Kumar  
Managing Director  
DIN-03268659



Address: D-1/114, Block 1, Janakpuri, West Delhi, Delhi-110058

**Date:** 01<sup>st</sup> September, 2025

**Place:** Delhi

Regd. Address: Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya,  
New Delhi-110046

Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

Tel: 0124-4807700 Email: info@woggroup.com, Web: www.woggroup.com

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice

### **ITEM NO. 3**

### **APPROVAL OF MANAGERIAL REMUNERATION TO MR. SATYAPAL SINGH (DIN:07401365), DIRECTOR OF THE COMPANY**

The Members of the Company had appointed Mr. Satyapal Singh (DIN: 07401365) as Director of the Company. In order to compensate him appropriately for the responsibilities entrusted and services rendered, the Board of Directors, on the recommendation of the Nomination & Remuneration Committee, at its meeting held on 01<sup>st</sup> September, 2025 approved the payment of remuneration to him with effect from 01<sup>st</sup> April, 2025, subject to the approval of the Members.

The details of the remuneration payable to Mr. Singh are as follows:

Particulars		Amount (INR)Per Month	Amount (INR)Per Annum
<b>A) SALARY</b>			
1	Basic	30,250.00	363,000.00
2	House Rent Allowance	12,100.00	145,200.00
3	Special Allowance	14,972.00	179,664.00
<b>B) Reimbursements under Flexi - Benefits</b>			
1	Leave Travel Allowance	1,500.00	18,000.00
2	Medical Reimbursement	1,250.00	15,000.00
<b>Gross Salary (A+B)</b>		<b>60,072.00</b>	<b>720,864.00</b>
<b>C) Other Benefits</b>			
1	PF - Employer	-	-
2	GPA, & GMC	428.00	5,136.00
<b>CTC (Cost to Company) A+B+C</b>		<b>60,500.00</b>	<b>726,000.00</b>

### **Perquisites & Allowances in addition to the above:**

- Earned / Privilege Leaves – As per rules of the Company. Leaves accumulated but not availed during the tenure may be allowed to be encashed at the end of the tenure.

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# WOG TECHNOLOGIES LTD.

(Formerly known as WOG Technologies Private Limited)

**(Process Technologies & Solutions)**

(ISO 9001: 2015 & OHSMS 45001 :2018 Certified Company)

CIN No. U72900DL2010PLC209726

- Car – Provision of a Chauffeur driven car for the business purposes of the Company & Personal use.
- Telephone – Telephone facility at residence, personal long-distance calls to be paid by Mr. Satyapal Singh.
- Such other benefits / amenities and other privileges as may from time to time be available to other executives of the Company and the monetary value shall be evaluated as per Income Tax Rules, wherever applicable and in the absence of any such rule, the same be evaluated at actual cost.

## **Other Benefits in addition to the above:**

- Reimbursement of entertainment expenses actually and properly incurred in course of the business of the Company.
- The expenses in connection with the spouse accompanying the Director while on business tours in India and abroad to be borne by the Company.

Accordingly, the total remuneration payable works out to ₹60,500 per month (i.e., ₹7,26,000 per annum) as cost to Company, exclusive of perquisites and benefits such as leave encashment, use of chauffeur-driven car for official purposes, telephone facility, reimbursement of entertainment and business travel expenses including spouse travel and other amenities/privileges as applicable to senior executives of the Company.

In terms of Section 197 read with Section 198 and other applicable provisions of the Companies Act, 2013, payment of managerial remuneration requires approval of the Members. Hence, the members are requested to pass the Special Resolution accordingly.

Further, in case of absence or inadequacy of profits in any financial year, the aforesaid remuneration may be paid as minimum remuneration, subject to compliance with Schedule V of the Companies Act, 2013.

Save and except Mr. Satyapal Singh and his relatives, including Mr. Sunil Kumar, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested financially or otherwise, in the resolution set out at Item Nos. 3 of the Notice.

The Board accordingly recommends the passing of the Special Resolution as set out in Item No. 3 of the Notice.

## **ITEM NO. 4**

### **RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING**

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The Company proposes to mobilize resources to meet its funding requirements for expansion, working capital, repayment/prepayment of borrowings, and for other general corporate purposes. In order to strengthen its capital base and enhance the visibility and brand image of the Company in the domestic and international markets, the Board of Directors has decided to raise funds by way of an Initial Public Offering (IPO) of equity shares.

In this regard, the Company is proposing to issue, offer, and allot equity shares of face value of ₹10 each ("Equity Shares") of the Company, by way of a fresh issue of Equity Shares by the Company (the "**Fresh Issue**") and/or an offer for sale of Equity Shares by certain existing and eligible shareholders of the Company (the "**Selling Shareholders**", and such offer for sale, the "**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), such that the amount being raised pursuant to the Fresh Issue aggregates up to ₹5000.00 million and number of share being issued pursuant to the Offer for Sale aggregates up to 80,00,000 Equity Shares (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), subject to the prevailing market conditions and other relevant factors on such terms and conditions, in such manner and during such period, to such person or persons as may be permitted by and in accordance with Applicable Laws.

The IPO may also include a Pre-IPO Placement to certain investors, at such price and terms as may be decided by the Board in consultation with the BRLMs. In the event any such Pre-IPO Placement is undertaken, the size of the IPO would be reduced to the extent of the Equity Shares issued under the Pre-IPO Placement.

The proposed Issue may be made to various categories of investors, including qualified institutional buyers, anchor investors, non-institutional investors, retail individual investors, eligible employees (through a reservation or discount), non-resident investors, and other permissible classes of investors, in accordance with applicable laws.

The IPO will be subject to necessary approvals, consents, and permissions from SEBI, stock exchanges, Reserve Bank of India, Ministry of Finance, Department for Promotion of Industry and Internal Trade, Registrar of Companies, and other statutory and regulatory authorities, as may be required.

The Equity Shares allotted pursuant to the Issue shall rank pari passu in all respects with the existing Equity Shares of the Company, including dividend and voting rights.

Pursuant to the provisions of Sections 23, 42, 62(1)(c) and other applicable provisions of the Companies Act, 2013, approval of the Members is required by way of a Special Resolution for raising capital through the IPO and for matters connected therewith, including authority to the Board to determine the terms and conditions of the Issue in consultation with the BRLMs.

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The Board of Directors accordingly recommends passing of the Special Resolution as set out in Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel of the Company, and their relatives is in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of Equity Shares held by them in the Company, if any, and/or to the extent of subscription to the Equity Shares in the IPO.

## ITEM NO. 5

### **RATIFICATION OF REMUNERATION TO COST AUDITOR FOR FY 2025-26**

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 07<sup>th</sup> August, 2025 has approved the appointment of M/s. Avnesh Jain & Co., Cost Accountants (Firm Registration No. 101048) as a Cost Auditor of the Company for conducting the audit of cost records maintained by the Company for the financial year 2025-26, at a remuneration of ₹25,000/- (Rupees Twenty-Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses.

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor as recommended by the Audit Committee and approved by the Board, is required to be ratified subsequently by the Members of the Company.

Accordingly, the approval of the Members is sought for ratification of the remuneration payable to M/s. Avnesh Jain & Co., Cost Accountants, for the financial year 2025-26.

The Board of Directors recommends passing of the Ordinary Resolution as set out in Item No. 5 of the Notice.

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution.

**By Order of the Board of Directors  
FOR WOG TECHNOLOGIES LIMITED**

Sunil Kumar  
Managing Director  
DIN-03268659



Address: D-1/114, Block 1, Janakpuri, West Delhi, Delhi-110058

**Date:** 01<sup>st</sup> September, 2025

**Place:** Delhi

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Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

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CIN No. U72900DL2010PLC209726

## ANNEXURE TO NOTICE

### Annexure A

**Form No. MGT-11**

**Proxy form**

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

**CIN:** U72900DL2010PLC209726

**Name of the company:** WOG Technologies Limited

**Registered office:** Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046

**Name of the member(s):**

**Registered address:**

**E-mail ID:**

**Folio No/ Client ID:**

**DP ID:**

I/We, being the member(s) of ..... shares of the above named company, hereby appoint

**1. Name:** \_\_\_\_\_ **Address:** \_\_\_\_\_

**E-mail ID:** \_\_\_\_\_ **Signature:** \_\_\_\_\_, or failing him

**2. Name** \_\_\_\_\_ **Address:** \_\_\_\_\_

**E-mail Id** \_\_\_\_\_ **Signature:** \_\_\_\_\_, or failing him

**3. Name:** \_\_\_\_\_ **Address:** \_\_\_\_\_

**E-mail Id:** \_\_\_\_\_ **Signature:** \_\_\_\_\_

as my/our proxy to attend and vote (through ballot) for me/us and on my/our behalf at the 15<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, 25<sup>th</sup> September, 2025 at 10:30 a.m. at the registered office of the Company situated at Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046 and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No.	Particulars
<b>Ordinary Business</b>	
1.	To receive, consider & adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Report of the Board of Directors and the Auditors Report thereon.
2.	To appoint a Director in place of Mr. Satyapal Singh (DIN:07401365), Director who retires by Rotation and being

Affix Re 1/-  
Revenue  
Stamp

Regd. Address: Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046

Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

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CIN No. U72900DL2010PLC209726

	eligible offers himself for re-appointment.
<b>Special Business</b>	
3.	Approval of Managerial Remuneration to Mr. Satyapal Singh (DIN:07401365), Director of the Company.
4.	Raising of Capital through an Initial Public Offering.
5.	Ratification of Remuneration to Cost Auditor for FY 2025-26.

Signed this \_\_\_\_ day of \_\_\_\_\_, 2025

Signature of Shareholder .....

Signature of Proxy holder(s) .....

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Regd. Address: Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya,  
New Delhi-110046

Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

Tel: 0124-4807700 Email: info@woggroup.com, Web: www.woggroup.com

Details of Director who retires by rotation and being eligible, offers himself for reappointment, as required pursuant to provisions of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India:

<b>Name of Director</b>	Mr. Satyapal Singh
<b>Category</b>	Chairman & Executive Director
<b>DIN</b>	07401365
<b>Date of Birth &amp; Age</b>	15/07/1952 & 73 years
<b>Qualification</b>	Higher Secondary Certificate Examinations from Sita Sharan Inter College
<b>Experience / expertise in specific functional areas</b>	Having an overall experience of more than 09 years in the water and wastewater treatment industries with his personal specialization in financial management.
<b>Date of first appointment on the Board</b>	15/01/2016
<b>Number of equity shares held in the Company</b>	N.A.
<b>Last drawn Remuneration Details along with remuneration sought to be paid</b>	Rs. 60,500/- (per month)
<b>No. of Board meetings attended during the FY 2024-25</b>	24
<b>Relationship with other Directors, Manager, KMP of the company</b>	Father of Mr. Sunil Kumar, Managing Director of the Company
<b>Board membership of other Companies as on 31<sup>st</sup> March, 2025 (Listed/ Unlisted)</b>	1. Triple Three India Energy Solutions Private Limited 2. ASR Water Solutions Private Limited
<b>Membership/Chairmanship of Committees of the Board of Directors of other Companies as on 31<sup>st</sup> March, 2025</b>	NA
<b>Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any</b>	Mr. Satyapal Singh has been appointed as a Chairman and an Executive Director of the Company w.e.f. 15/01/2016 and drawing remuneration from the Company.  Further, Mr. Satyapal Singh is father of Mr. Sunil Kumar, who is a Managing Director of the Company.

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**(Process Technologies & Solutions)**

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CIN No. U72900DL2010PLC209726

## Annexure C

### ATTENDANCE SLIP

Name:	
Address:	
DP ID*	
Client ID*	
Folio No.	
No. of Shares held	

\*Applicable for investors holding shares in electronic form.

1. I hereby record my presence at the 15<sup>th</sup> Annual General Meeting of the Company being held on Thursday, 25<sup>th</sup> September, 2025 at 10:30 a.m. at the registered office of the Company situated at Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046.

2. Signature of the Shareholder/  
Proxy Present

--

3. Shareholder / Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover the same at the entrance duly signed.

4. Shareholder / Proxy holder desiring to attend the meeting may bring his / her copy of the Notice for reference at the meeting.

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Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

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**Annexure D**

**Form No. MGT-12**

**Polling Paper**

**[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]**

**Name of the Company:** WOG Technologies Limited

**Registered Office:** Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046

**CIN:** U72900DL2010PLC209726

## Ballot Paper

S No	Particulars	Details
1	Name of the first named Shareholder (In Block Letters)	
2	Postal address	
3	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)	
4	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:

No.	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
1	To receive, consider & adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon.			
2	To appoint a Director in place of Mr. Satyapal Singh (DIN: 07401365), who retires by rotation and being eligible, offers himself for re-appointment.			
3	Approval of Managerial Remuneration to Mr. Satyapal Singh (DIN: 07401365), Director of the Company.			
4	Raising of Capital through an Initial Public Offering.			
5	Ratification of Remuneration to Cost Auditor for FY 2025-26.			

**Place:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Signature of the shareholder\*:** \_\_\_\_\_

(\*as per Company records)

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Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

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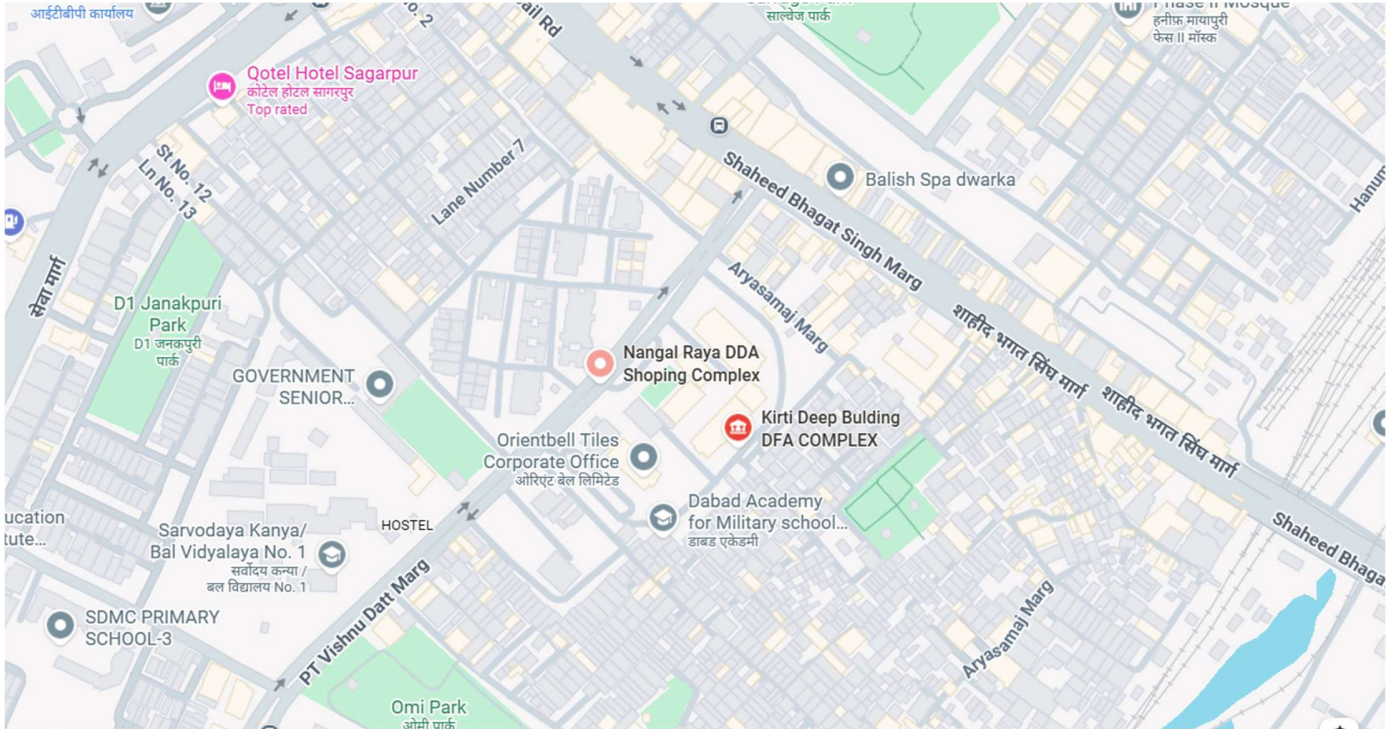
**(Process Technologies & Solutions)**

(ISO 9001: 2015 & OHSMS 45001 :2018 Certified Company)

CIN No. U72900DL2010PLC209726

**Annexure E**

## **ROUTE MAP OF THE VENUE OF ANNUAL GENERAL MEETING OF WOG TECHNOLOGIES LIMITED**



### **WOG Technologies Limited**

**Venue:** Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046

Regd. Address: Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046

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CIN No. U72900DL2010PLC209726

## DIRECTORS' REPORT

To,  
The Members,  
**WOG TECHNOLOGIES LIMITED**

Your directors have pleasure in presenting their **Fifteenth** Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2025.

### COMPANY PERFORMANCE:

#### Financial Highlights

Your Company's affairs & financial performance during the year as compared with previous year is summarized below: **(Amount in Rs. Lakhs)**

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
Revenue from Operation	16,543.09	8,218.24
Other Income	92.29	63.61
<b>Less: Total Expenses</b>	<b>10,337.90</b>	<b>7,851.37</b>
<b>Profits before Tax</b>	<b>6,297.48</b>	<b>430.48</b>
Current Tax	2,027.04	143.99
Taxes for earlier years	2.15	17.97
Differed Tax Expenses	(155.30)	(6.80)
<b>Profit/(Loss) after Tax</b>	<b>4,424.18</b>	<b>275.32</b>

#### Industry Scenario

The Company is primarily engaged in the business of providing integrated solutions in the fields of water and wastewater treatment, waste management, and renewable energy systems. The Company specializes in designing, engineering, constructing, and operating projects on Engineering Procurement & Construction (EPC), Design Build & Operate (DBO), Build Own Operate & Transfer (BOOT), Operations & Maintenance (O&M) and Public Private Partnerships (PPP) models.

Over the years, the Company has developed expertise in advanced technologies such as Membrane Bioreactors (MBR), Reverse Osmosis (RO), Zero Liquid Discharge (ZLD) systems, Anaerobic Digesters, and Waste-to-Energy solutions. These solutions cater to municipal, industrial, and commercial sectors in India and overseas.

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The Company has a global presence through its strategic collaborations and has successfully executed projects in regions including South-East Asia, Central Asia and the Middle East.

In line with its vision of promoting sustainability and circular economy, the Company continues to focus on innovative technologies in biogas, compressed biogas, and energy recovery from waste streams, thereby contributing to the objectives of clean energy, environmental conservation, and resource efficiency.

## **Result of Operations**

During the financial year under review, your Company recorded a significant improvement in its financial results as compared to the previous year.

- Revenue from Operations increased to ₹16,543.09 lakhs as against ₹8,218.24 lakhs in the previous year, registering a growth of more than 100%. The growth was primarily driven by increased business volumes and improved market presence.
- Other Income stood at ₹92.29 lakhs as compared to ₹63.61 lakhs in the previous year.
- The Total Expenses of the Company were ₹10,337.90 lakhs as against ₹7,851.37 lakhs during the previous year, reflecting controlled cost management in proportion to the growth in revenue.
- Consequently, the Profit Before Tax (PBT) surged to ₹6,297.48 lakhs, as against ₹430.48 lakhs in the previous year.
- After providing for Current Tax of ₹2,027.04 lakhs, Taxes of Earlier Years of ₹2.15 lakhs, and Deferred Tax Credit of ₹155.30 lakhs, the Profit After Tax (PAT) stood at ₹4,424.18 lakhs as against ₹275.32 lakhs in the previous year.

This remarkable improvement in financial performance demonstrates the Company's strong operational efficiency, strategic initiatives, and resilience in a competitive business environment.

The Board of directors of your company is confident to earn good profits in the coming years and promising future for the Company.

## **DIVIDEND:**

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any final dividend for the financial year under review. However, post FY 2024-25, the Board, at its meeting held on 28<sup>th</sup> April, 2025, declared an Interim Dividend of ₹7/- per equity share out of the profits of the Company for the financial year ended 31<sup>st</sup> March, 2025, which has been paid to the eligible shareholders whose names appeared in the Register of Members as on 30<sup>th</sup> April, 2025, being the Record Date fixed for the purpose.

Accordingly, the said interim dividend shall be treated as the dividend for the financial year 2024-25.

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CIN No. U72900DL2010PLC209726

## **TRANSFER TO UNCLAIMED DIVIDEND ACCOUNT:**

No amount is transferred or pending to be transferred to unclaimed dividend account, for the financial year ending 31<sup>st</sup> March, 2025.

## **CHANGE IN THE REGISTERED OFFICE OF THE COMPANY:**

There was no change in the registered office of the company during the financial year ended 31<sup>st</sup> March, 2025.

However, subsequent to the closure of the financial year, the Board of Directors at its meeting held on 06<sup>th</sup> June, 2025, approved the shifting of the Registered Office of the Company from BF-72, Pankha Road, Janakpuri, New Delhi - 110058 to Unit No. 204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046, within the local limits of the city and under the jurisdiction of the same Registrar of Companies, NCT of Delhi & Haryana.

## **AMOUNT TRANSFERED TO RESERVES, IF ANY:**

During the year under review, the entire profits of the company after tax of Rs. 44,24,18,470/-are transferred to and added in reserves under the head "Reserve and Surplus."

## **CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

There was no change in the nature of business of the Company during the financial year under review.

## **DEPOSITS:**

The Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014, as amended from time to time, during the year under review and therefore details mentioned in Rules 8(5) (v) & (vi) of the Companies Accounts, Rules 2014, relating to deposits, covered under Chapter V of the Act is not required to be given.

## **CHANGES IN SHARE CAPITAL, IF ANY:**

1. During the year under review, the issued, paid-up & subscribed share capital of the company has been increased from Rs. 4,50,00,000/- (Rupees Four Crores and Fifty Lakhs Only) divided into 45,00,000 (Forty-Five Lakhs) Equity Shares of Rs 10/- (Rupees Ten) each to Rs. 4,91,04,830 (Rupees Four Crores Ninety-One Lakhs Four Thousand Eight Hundred and Thirty Only) divided into 49,10,483 (Forty-Nine Lakhs Ten Thousand Four Hundred and Eighty-Three) Equity Shares of Rs 10/- (Rupees Ten) each via preferential allotment basis as per the following manner:

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# WOG TECHNOLOGIES LTD.

(Formerly known as WOG Technologies Private Limited)

**(Process Technologies & Solutions)**

(ISO 9001: 2015 & OHSMS 45001 :2018 Certified Company)

CIN No. U72900DL2010PLC209726

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of allotment
28/10/2024	245200	10	1111.5	Preferential allotment
26/11/2024	115400	10	1111.5	Preferential allotment
19/03/2025	41182	10	2572	Preferential allotment
29/03/2025	8701	10	2572	Preferential allotment

However, subsequent to the closure of the financial year, the issued, paid-up & subscribed share capital of the company has been increased from Rs. 4,91,04,830 (Rupees Four Crores Ninety-One Lakhs Four Thousand Eight Hundred and Thirty Only) divided into 49,10,483 (Forty-Nine Lakhs Ten Thousand Four Hundred and Eighty-Three) Equity Shares of Rs 10/- (Rupees Ten) each to Rs.1,23,59,07,000 (Rupees One Hundred and Twenty Three Crores Fifty Nine Lakhs and Seven Thousand Only) divided into 12,35,90,700 (Twelve Crores Thirty-Five Lakhs Ninety Thousand and Seven Hundred) Equity Shares of Rs 10/- (Rupees Ten) each as per the following manner:

Date of allotment of equity shares	Number of equity shares allotted	Face value per equity share (in ₹)	Issue price per equity share (in ₹)	Nature of allotment
17/04/2025	20500	10	2572	Preferential allotment
22/04/2025	4000	10	2572	Preferential allotment
21/05/2025	8645	10	2572	Preferential allotment
14/07/2025	118647072	10	10	Bonus Issue

- During the year under review there was no change in the Authorized Share Capital of the Company. However, subsequent to the closure of the financial year, the Members of the Company at their Extra-Ordinary General Meeting held on 18<sup>th</sup> June, 2025, approves the increase in the Authorized Share Capital of the Company from ₹5,00,00,000/- (Rupees Five Crores Only) divided into 50,00,000 (Fifty Lakhs) Equity Shares of ₹10/- each to ₹1,60,00,00,000/- (Rupees One Hundred and Sixty Crores Only) divided into 16,00,00,000 (Sixteen Crore) Equity Shares of ₹10/- each. Consequently, the Capital Clause (Clause V) of the Memorandum of Association of the Company was amended to reflect the revised Authorized Share Capital of the Company.
- During the year under review, the Members of the Company at their Extra-Ordinary General Meeting held on 25<sup>th</sup> October, 2024, approved the alteration of the Articles of Association of the

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Company to insert a new clause enabling the issuance of shares to employees, including Directors (other than Independent Directors), under an Employee Stock Option Scheme (ESOP) or such other scheme as may be permitted under applicable law.

At the same meeting, the Members also approved the Employee Stock Option Plan 2024 (ESOP 2024), authorizing the Board of Directors to create, offer and grant up to 1,15,385 (One Lakh Fifteen Thousand Three Hundred and Eighty-Five) options to the eligible employees of the Company, exercisable into an equivalent number of Equity Shares of the Company, in one or more tranches and on such terms and conditions as determined by the Board, in accordance with the provisions of the Companies Act, 2013 and other applicable laws. Further, during the year under review 67,792 options were granted under ESOP plan 2024 to the eligible employees on the rolls of the Company on January 19, 2025. Further, subsequent to the reporting period 1,318 options at an exercise price of Rs.2572 were also granted to the eligible employees on 01<sup>st</sup> June 2025.

Further, following details may be noted with respect to change, if any, in the issued, subscribed and paid-up share capital of the Company.

<b>A</b>	<b>Issue of equity shares with differential voting rights:</b>	During the year under review, the company has not issued any equity shares with differential voting rights.
<b>B</b>	<b>Issue of sweat equity shares</b>	During the year under review, the company has not issued any Sweat equity shares.
<b>C</b>	<b>Issue of employee stock options</b>	During the year under review, the company has not issued any employee stock options.
<b>D</b>	<b>Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees</b>	NIL
<b>E</b>	<b>Voting Rights not exercised directly by employees in terms of section 67(3)</b>	Not Applicable

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

During the period between the end of the financial year of the Company and the date of the report, there have been no material changes and commitments which affect the financial position of the Company except those as mentioned below in this report:

Subsequent to the closure of the financial year 2024-25, the Members of the Company at their Extra-Ordinary General Meeting held on 18<sup>th</sup> June, 2025, approved the conversion of the Company from a Private Limited Company to a Public Limited Company, and consequently, the name of the Company has been

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changed from “WOG Technologies Private Limited” to “WOG Technologies Limited”. Necessary alterations in the Memorandum of Association and Articles of Association have also been approved, and the requisite statutory filings with the Registrar of Companies, NCT of Delhi & Haryana have also been made to give effect to the said conversion.

The Registrar of Companies, CPC, has accordingly issued a Certificate of Incorporation consequent upon conversion to Public Company dated 05<sup>th</sup> July, 2025, bearing CIN:U72900DL2010PLC209726, confirming the change of name to WOG Technologies Limited.

## **DETAILS OF COMPANIES WHICH HAVE BECOME AND/OR CEASED TO BECOME SUBSIDIARY, JOINT VENTURE OR ASSOCIATES OF THE COMPANY:**

During the year under review, no company have become or ceased to be a Subsidiary, Joint-venture/Associate of your company.

Therefore, the requirement to prepare a consolidated financial statement is not applicable to your company.

## **DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL (“KMP”) WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:**

During the year under review, there has been no change in the composition of the Board of Directors of the Company.

Further during the year under review, the Board of Directors of the Company at their meeting held on 27<sup>th</sup> February, 2025 have appointed Mr. Hitesh Kapoor (Membership No: A51937) as the Company Secretary of the Company with immediate effect.

However, subsequent to the closure of the financial year:

1. The Members of the Company at their Extra-Ordinary General Meeting held on 18<sup>th</sup> June, 2025, approved the appointment of the following Independent Directors of the Company for a term of five consecutive years, not liable to retire by rotation:
  - Mr. Manish Wahi (DIN: 09785936)
  - Mr. Sachin Goyal (DIN: 09787112)
  - Ms. Neha Sharma (DIN: 10618068)
2. Further, on the recommendation of the Board of Directors of the Company at their meeting held on 13<sup>th</sup> June, 2025, the Members of the Company at their Extra-Ordinary General Meeting held on 18<sup>th</sup> June, 2025 have approved the reappointment of Mr. Sunil Kumar (DIN:03268659) as a Managing Director of the Company for a period of five years, commencing from 01<sup>st</sup> April, 2025 and ending on 31<sup>st</sup> March, 2030, on the remuneration and terms and conditions as set out in the said resolution.
3. Further, pursuant to the provisions of Section 152 of the Act read with Articles of Association of the Company, Mr. Satyapal Singh (DIN: 07401365), Director is liable to retire by rotation at the

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ensuing AGM and, being eligible, has offered himself for re-appointment. The resolution seeking members' approval for his re-appointment forms part of the AGM notice. A brief resume of the Director(s) who retires by rotation and being eligible, offers himself for reappointment, as required pursuant to provisions of Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, is provided in the Notice for convening the AGM.

- Further, pursuant to the provisions of Section 203 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the management, the Board of Directors of the Company at their meeting held on 13<sup>th</sup> June, 2025 have approved the reappointment of Mr. Kailash Chandra Acharya (PAN:AECPA4917J), who has been serving as General Manager –Finance and employed with the Company since December 2020, as a Chief Financial Officer (CFO) and Key Managerial Personnel (KMP) of the Company with immediate effect.

As on date of this report, the board mainly comprises of five directors namely Mr. Satyapal Singh, Mr. Sunil Kumar, Mr. Manish Wahi, Mr. Sachin Goyal and Ms. Neha Sharma.

None of the Directors of the Company is disqualified u/s 164 of the Companies Act, 2013.

## **DETAILS OF BOARD MEETINGS HELD DURING THE FINANCIAL YEAR 2024-25:**

The Board of Directors of the Company duly met Twenty-Four (24) times during the financial year ended March 31, 2025 in accordance with the provisions of the Companies Act, 2013 and rules made there under and in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the minute's book kept by the Company for the purpose. The details of the meeting held are as mentioned below:

1. 15/05/2024
2. 02/08/2024
3. 02/09/2024
4. 03/09/2024
5. 16/09/2024
6. 28/09/2024
7. 01/10/2024
8. 04/10/2024
9. 10/10/2024
10. 28/10/2024
11. 02/11/2024
12. 04/11/2024
13. 26/11/2024
14. 29/11/2024
15. 09/01/2025
16. 17/01/2025

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17. 01/02/2025
18. 15/02/2025
19. 24/02/2025
20. 27/02/2025
21. 10/03/2025
22. 17/03/2025
23. 19/03/2025
24. 29/03/2025

The intervening gap between two board meetings did not exceed 120 (One hundred Twenty) days as prescribed under the Companies Act, 2013 and as per Secretarial Standards-I.

## **DECLARATION BY INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from all Independent Directors under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

The Board is of the opinion that the Independent Directors of the Company hold highest standards of integrity and possess requisite expertise and experience required to fulfill their duties as Independent Directors.

## **COMMITTEES OF THE BOARD OF DIRECTORS OF THE COMPANY**

During the year under review, there was no committee constituted in the company as the same was not applicable to it.

However, subsequent to the closure of the financial year and pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors at its meeting held on 14/07/2025 constituted the following committees of the Company:

1. **Audit Committee** – comprising of:
  - Mr. Manish Wahi, Independent Director (Chairperson)
  - Mr. Sachin Goyal, Independent Director (Member)
  - Mr. Sunil Kumar, Managing Director (Member)
2. **Nomination and Remuneration Committee** – comprising of:
  - Mr. Manish Wahi, Independent Director (Chairperson)
  - Mr. Sachin Goyal, Independent Director (Member)
  - Ms. Neha Sharma, Independent Director (Member)
3. **Stakeholders' Relationship Committee** – comprising of:
  - Mr. Manish Wahi, Independent Director (Chairperson)
  - Mr. Sachin Goyal, Independent Director (Member)
  - Mr. Sunil Kumar, Managing Director (Member)

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**4. Corporate Social Responsibility Committee** – comprising of:

- Mr. Sunil Kumar, Managing Director (Chairperson)
- Mr. Manish Wahi, Independent Director (Member)
- Mr. Sachin Goyal, Independent Director (Member)

**CORPORATE SOCIAL RESPONSIBILITY (CSR):**

During the year under review, the provisions with regards to the applicability of the Corporate Social responsibility (CSR) as contained under Section 135(1) of the Companies Act, 2013 are not applicable on the Company.

**AUDITORS:**

• Statutory Audit

Pursuant to the provisions of Section 139 of the Companies Act, 2013, the Members at their Extra Ordinary General Meeting held on October 30, 2023 had approved the appointment of M/s SS Kothari Mehta & Co. LLP, Chartered Accountants (Firm Registration No. 000756N/N500441) as a Statutory Auditors of the Company for a term of 05 (five) consecutive years, to hold office till the conclusion of the Annual General Meeting to be held in the year 2028 of the Company.

• Cost Audit

The Company does not fall within the purview of section 148 of the Companies Act, 2013 and hence, it is not required to appoint a cost auditor for the financial year 2024-2025.

However, subsequent to the closure of the financial year, the Board of Directors, at its meeting held on 07/08/2025, based on the recommendation of the Audit Committee, approved the appointment of M/s. Avnesh Jain & Co., Cost Accountants (Firm Registration No.101048), as the Cost Auditors of the Company for conducting the audit of the cost records of the Company for the financial year 2025-26.

• Secretarial Audit

The Company does not fall within the purview of Section 204 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and hence, it is not required to appoint a secretarial auditor for the financial year 2024-2025.

However, subsequent to the closure of the financial year, the Board of Directors, at its meeting held on 07/08/2025, approved the appointment of M/s. Nitin Bhatia & Co., Practicing Company Secretaries (Firm Registration No. S2015HR324600), through its proprietor Mr. Nitin Bhatia (FCS No.10285 & CP No. 12902), as the Secretarial Auditor of the Company for the financial year 2025-26.

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- Internal Audit

The Company does not fall within the purview of section 138(1) of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 and hence, it is not required to appoint a Internal Auditor for the financial year 2024-2025.

However, the Company meets the prescribed criteria for applicability of Internal Audit from the financial year 2025–26, as per the provisions governing unlisted public companies under the aforesaid section. The Board of Directors of the Company has accordingly initiated the process for appointing an Internal Auditor of the Company for FY 2025–26, in compliance with the statutory requirements.

- Audit Reports

The Auditors' Report to the Members together with accounts for the year ended 31<sup>st</sup> March, 2025 and notes thereon are attached, which are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

Further, during the year under review, the Statutory Auditors have not reported to the Board, under Section 134(3) (ca) and 143(12) of the Companies Act, 2013, any instances of frauds committed against the Company by its officers or employees, the details of which would need to be mentioned in this Report.

## **STATEMENT SHOWING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:**

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Company has implemented Management System that incorporates framework for managing risks and internal controls. The Company's management systems, organizational structure, processes, standards and behaviors together form the Management System that governs how the Company conducts the business and manages associated risks. The Company continues to integrate Risk Management, Internal Controls Management and Assurance frameworks and processes to drive a common integrated view of risks, optimal risk mitigation responses and efficient management of internal control and assurance activities. This integration is enabled by all three being fully aligned with Group level methodologies, processes and systems.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

Please refer following for particulars and details of loan given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013:

Sr. No.	Particulars	Reference to financials
1.	Loans given	Refer note no. 04 of Financials for FY 2024-25
2.	Investments made	Nil

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3.	Guarantees and Security Given	Nil
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## **ADEQUACY OF INTERNAL CONTROL:**

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations and which further ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and those transactions are authorized, recorded and reported correctly and adequately.

The Internal control is designed to ensure that financial and other records and processes are reliable for preparing financial information and for maintaining accountability of assets.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business. All Related Party transactions are disclosed in the notes to the Financial Statements.

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 for the financial year 2024-25 in the prescribed format AOC-2 is enclosed with the report as 'Annexure A'.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:**

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the Company.

## **DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:**

None of the employee of your Company, who was employed throughout the financial year, was in receipt of remuneration in aggregate of Rupees One Crore and Two Lakhs or more or if employed for the part of the financial year was in receipt of remuneration of Rupees Eight Lakh & Fifty Thousand or more per month.

## **DISCLOSURES AS MAINTENANCE OF COST RECORDS UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013:**

Since your Company is classified as a Small enterprise as per the turnover criteria under sub-section (9) of Section 7 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), therefore the maintenance of cost records as specified by the Central Government under Section 148(1) of the

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Companies Act, 2013 are not applicable on it and accordingly such accounts and records are not required to be prepared and maintained by the Company for FY 2024-25.

## **SECRETARIAL STANDARDS:**

Your Company has complied with Secretarial Standard-1 (Board Meeting) and Secretarial Standards-2 (General Meetings) (together referred to as the Secretarial Standards) w.e.f. 01<sup>st</sup> October, 2017 as approved by the Central Government and issued by the Institute of Company Secretaries of India (ICSI) under the provisions of Section 118(10) of the Companies Act, 2013.

## **WEB LINK OF ANNUAL RETURN:**

Pursuant to the provisions of Section 134(3)(a) and Section 92 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the final copy of Annual Return of the Company as on 31<sup>st</sup> March, 2025 shall be uploaded on the website of the Company at **www.woggroup.com**.

## **EXTRACT OF ANNUAL RETURN:**

The requirement of annexing the Extract of Annual Return in Form MGT-9 under Section 134 (3) (a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, with Board Report is no longer applicable with the enforcement of the provision of Companies (Amendment) Act, 2017 w.e.f. 28<sup>th</sup> August, 2020 and therefore not attached herewith.

## **INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:**

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations and which further ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition, and those transactions are authorized, recorded and reported correctly and adequately.

The Internal control is designed to ensure that financial and other records and processes are reliable for preparing financial information and for maintaining accountability of assets.

## **VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Company has adopted a Vigil Mechanism Policy that has been communicated to all the Directors and employees of the Company. The Company is committed to have highest possible transparency in its operations. The objective of the Company's Policy is to allow employees an avenue to raise concerns, in line with company's commitments to the highest possible standards of ethical, moral, and legal business conduct and its commitment to open communications. Employees can, on a confidential basis, report such matters to Audit Committee which may lead to incorrect financial reporting, or of serious nature, unlawful, not in line with the Code of Conduct of the Company, or amounts to improper conduct. The Policy provides complete confidentiality and safeguard of the employees who raises the issue against any improper conduct.

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## **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company is committed to provide a safe and conducive work environment to its employees. It has adopted a policy on the prevention of sexual harassment and has constituted an Internal Committee in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and Rules made thereunder.

During the financial year under review, the Company has complied with all the provisions of the POSH Act and the rules framed thereunder. Further details are as follow:

a.	Number of complaints of Sexual Harassment received in the Year	Nil
b.	Number of Complaints disposed off during the year	Nil
c.	Number of cases pending for more than ninety days	Nil

## **MATERNITY BENEFIT PROVIDED BY THE COMPANY UNDER MATERNITY BENEFIT ACT 1961:**

The Company declares that it has duly complied with the provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and service during the leave period, and post-maternity support such as nursing breaks and flexible return-to-work options, as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

## **DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:**

During the financial year under review, there were no application/s made or proceeding were pending in the name of the company under the Insolvency and Bankruptcy Code, 2016.

## **DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the Financial year under review, there were no one time settlement of Loans taken from Banks and Financial institutions.

## **LIQUIDITY:**

Your Company maintains sufficient cash to meet our strategic objectives. We clearly understand that the liquidity in the Balance Sheet is to ensure balance between earning adequate returns and the need to cover financial and business risks. Liquidity also enables your Company to position itself for quick responses to market dynamics.

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Correspondence Address: 3<sup>rd</sup> Floor, Fortune Tower-1, Plot No. 406, Udyog Vihar, Phase-3, Gurugram - 122016

Tel: 0124-4807700 Email: info@woggroup.com, Web: www.woggroup.com



# WOG TECHNOLOGIES LTD.

(Formerly known as WOG Technologies Private Limited)

**(Process Technologies & Solutions)**

(ISO 9001: 2015 & OHSMS 45001 :2018 Certified Company)

CIN No. U72900DL2010PLC209726

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, it is hereby confirmed:

- a) That in the preparation of the annual accounts for the period ended 31.03.2025, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the period ended 31.03.2025;
- c) That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) That the Directors had prepared the annual accounts on a going concern basis and;
- e) That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **OBTAINING ISIN BY NON-SMALL COMPANIES-COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES) SECOND AMENDMENT RULES, 2023 OF THE COMPANIES ACT 2013:**

Pursuant to the requirements of the Companies (Prospectus and Allotment of Securities) Second Amendment Rules, 2023, all non-small companies are mandated to obtain an International Securities Identification Number (ISIN) for their securities to facilitate ease of trading and enhance marketability.

In compliance with the aforesaid provisions, the Company, at its Board Meeting held on October 1, 2024, appointed Maashitla Securities Private Limited as its Registrar & Transfer Agent (RTA) and subsequently submitted all the requisite documents in order to comply with this rule. Accordingly, the Company was allotted ISIN **INE1DW201013** in the month of December 2024.

Further, the Company has also dematerialized its entire shareholding with the concerned depositories, namely **National Securities Depository Limited (NSDL)** and **Central Depository Services (India) Limited (CDSL)**, thereby ensuring full compliance with the said Rules.

## **AUDIT TRAIL APPLICABILITY (AUDIT AND AUDITORS) RULES 2014 - RULE 11 OF THE COMPANIES ACT 2013:**

The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's.

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## **CONVERSION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conversion of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 are as under:

### **A. Conservation of Energy**

Your Company has continued to give due importance to conservation of energy and sustainable practices in its operations. Measures undertaken during the year include:

- Adoption of energy-efficient innovative process solutions, equipment and regular maintenance of plant and machinery to optimize energy usage.
- Initiatives to reduce electricity consumption through the use of LED lighting, Internet of things (IOT) devices and automation controls at office and project sites.
- Awareness initiatives among employees for minimizing wastage of energy.

These efforts have contributed to operational efficiency and cost reduction.

### **B. Technology Absorption**

Your Company continues to focus on the use of advanced technologies and innovation for improving efficiency and service delivery. During the year:

- Modern technology tools were deployed to enhance project execution and monitoring.
- Digital solutions and automation were leveraged for process improvements, data management and project tracking.
- Continuous upgradation of IT infrastructure and automation were undertaken to support operations and client requirements.

These initiatives have helped the Company improve productivity, maintain quality standards, and strengthen its competitive position in the industry.

### **C. Foreign Exchange Earnings and Outgo:**

The Foreign exchange earnings and outgo (FOB basis) of the Company is as follows:

	Current Year (In Rs.)	Previous Year (In Rs.)
Foreign Inflow, if any	1,21,17,61,690	35,16,90,048
Foreign Outflow, if any	13,16,80,851	43,22,000

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## **ACKNOWLEDGEMENT:**

Your Board takes this opportunity to place on record their appreciation for the dedication and commitment of employees shown at all levels. Your Board also wishes to place on record its appreciation for the services rendered by its auditor, consultants business partners, Bankers, Service Providers as well as regulatory and government authorities for extending support and placing their faith and trust on the Board.

**For and on behalf of the Board of Directors  
WOG TECHNOLOGIES LIMITED**

**Satyapal Singh  
Director**

**DIN: 07401365**

**Add:** D-1/114, D-1 Block,  
Janakpuri, Delhi-110064

**Sunil Kumar  
Managing Director**

**DIN: 03268659**

**Add:** D-1/114, Block 1, Janakpuri,  
Delhi-110058

**Place: New Delhi**

**Date: 01.09.2025**

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**Form No. AOC-2**

**Annexure A to Board's Report**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

**Details of contracts or arrangements or transactions not at arm's length basis**

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

**Details of material contracts or arrangement or transactions at arm's length basis:** There were following contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were at arm's length basis:

Name(s) of the related party and) Nature of contracts/ arrangements/ transactions	Nature of relationship	Duration of the contracts/ arrangements/tr ansactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any: (Rs.)
ASR Water Solutions Private Limited	Enterprises having common directors on board	Commencing from the date of disbursement i.e. 01 <sup>st</sup> April, 2024 till expiry period of 03 years	Loan Agreement	28.03.2024	NIL
Amrita Panwar	Relatives of Director	11 months i.e. from 01/03/2024 to 31/01/2025	Rent/Lease Agreement	15.05.2024	NIL
Amrita Panwar	Relatives of Director	11 months i.e. from 01/02/2025 to 31/12/2025	Rent/Lease Agreement	01.02.2025	NIL

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Amrita Panwar	Relatives of Director	Ongoing	Holding office or place of profit in the capacity of Business Development Manager	05/03/2019	NIL
WOG Technologies Pte Ltd., Singapore	Enterprises having common directors on board	Ongoing	Sale and Purchase of Goods/Services	13/05/2014	NIL
WOG Technologies DWC LLC	Enterprises having common directors on board	Ongoing	Sale and Purchase of Goods/Services	15/05/2023	NIL
Triple Three India Energy Solutions Private Limited	Enterprises having common directors on board	Ongoing	Sale and Purchase of Goods/Services	13/05/2014	NIL

**For and on behalf of the Board of Directors  
WOG TECHNOLOGIES LIMITED**

**Satyapal Singh**

**Director**

**DIN: 07401365**

**Add:** D-1/114, D-1 Block,  
Janakpuri, Delhi-110064

**Sunil Kumar**

**Managing Director**

**DIN: 03268659**

**Add:** D-1/114, Block 1, Janakpuri,  
Delhi-110058

**Place: New Delhi**

**Date: 01.09.2025**

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**Independent Auditor's Report**  
**To The Members of WOG Technologies Limited**  
**(Formerly known as WOG Technologies Private Limited)**  
**Report on the Audit Financial Statements**

**Opinion**

We have audited the accompanying statements of Ind AS financial statements of **WOG Technologies Limited (Formerly known as WOG Technologies Private Limited)** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the accounting policies and other explanatory information (herein after referred to as "financial statements").

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 Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matter**

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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statements.

Key audit matter	How our audit addressed the key audit matter
<u>Revenue recognition</u>  The Company has long-term contracts in its construction business and infrastructure services. The recognition of revenue is in accordance with Ind AS 115 where for the majority of contract revenue is recognised over time.  The Company recognizes revenue on the basis of milestones reached. There is a risk that the output	Our work focused primarily on those contracts with the greatest estimation uncertainty and, therefore, profit or loss outcome. We selected a risk-based sample of contracts for our testing, based on both quantitative and qualitative risk criteria, including (for example); <ul style="list-style-type: none"><li>• Contracts with high levels of revenue recognised during the year;</li><li>• Low margin or loss-making contracts;</li></ul>

<p>method would not faithfully depict an entity's performance in satisfying a performance obligation where the entity's performance has incurred costs for which milestones have not been reached.</p> <p>We have considered this as a key audit matter on account of significant judgement and estimate involved in the calculation of costs incurred till reporting date to be recorded as at year end.</p>	<ul style="list-style-type: none"><li>• Contracts identified through our discussions with management.</li></ul> <p>Our audit procedures included the following;</p> <ul style="list-style-type: none"><li>• Assessed the Company's accounting policy for revenue recognition in terms of Ind AS 115.</li><li>• Obtaining an understanding of the relevant contractual clauses and terms and conditions and agreed revenue to the signed contracts and other corroborative and supporting documentations;</li><li>• Obtained understanding of the revenue process, and the assumptions used by the management in the process of calculation of costs incurred at year end, including design and implementation of controls, and tested the operating effectiveness of these controls;</li><li>• Tested completeness and arithmetical accuracy of the data used in the computation of costs incurred at year end;</li><li>• Substantively testing a sample of actual costs incurred to date to ensure that these had been recorded accurately;</li><li>• Assessed the revenue-related disclosures included in note no. 23 to the financial statements.</li></ul>
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#### Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report and its annexures, but does not include the financial statements and our independent 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 identified above and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

#### 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and accounting principles generally accepted in India. This responsibility also includes maintenance of adequate



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

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

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

### **Auditor's Responsibility 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative 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 for the financial year ended March 31, 2025 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.

#### **Other Matter**

The comparative financial information of the Company for the year ended March 31, 2024 and the transition date opening balance sheet as at April 1, 2023 included in these financial statements, are based on the previously issued financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2021, audited by us we had issued an unmodified auditor's report for the year ended March 31, 2024 and March 31, 2023 dated September 2, 2024 and September 28, 2023 respectively, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of this matter.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) 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, to be read with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (point no (vi) stated below), regarding edit log feature at database level is not feasible due to integration in Tally Software.
  - c. The Balance Sheet, Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act read with relevant rules issued thereunder;



- e. On the basis of written representations received from the directors as on March 31, 2025, and 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure – B" to this report;
- g. With respect to 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:

The status of the Company was "Private Limited" during the financial year (after the reporting date, the Company has been converted from "Private Company" to "Limited Company" on July 5, 2025) therefore the provisions of section 197 read with Schedule V to The Companies Act, 2013 are not applicable. Refer note no. 42(i) to the financial statements;

- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i) the Company has disclosed the impact of pending litigations on its financial position. Refer note no. 32 to the financial statements;
  - ii) there are no material foreseeable losses on the long-term contracts and the Company did not have any derivative contracts, therefore no provision is required under the applicable law or Indian Accounting Standards. Refer note no. 41(ix) to the financial statements;
  - iii) there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
  - iv) a) On the basis of the representation from the management and as disclosed in note no. 41(v) to the financial statements, 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) On the basis of the representation from the management and as disclosed in note no. 41(vi) to the financial statements, 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.  
  
c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.



# SS KOTHARI MEHTA & CO. LLP

CHARTERED ACCOUNTANTS

- v) The interim dividend for the financial year 2024-25 has been declared and paid by the Company after the reporting period but before the signing the of audit report, in accordance with Section 123 of The Companies Act 2013. Since the dividend declared and paid after the balance sheet date but before the approval of the financial statements, therefore the amount of such dividend has not been recognized as a liability in the financial year 2024-25 but the same has been disclosed in notes to the financial statements. Refer note no. 42(v) to the financial statements;
- vi) As described in note no. 38 to the financial statements and based on our examination, which includes test checks, the Company has utilized Tally, ERP accounting software, for maintaining its books of accounts. Tally includes an audit trail (edit log) feature at both application and database level that has been consistently used throughout the year for all relevant transactions recorded in the software. Further, based on the explanation from the management and based on our examination, due to tally's integrated application and database establishing audit trail functionality specifically for the tally database is not feasible. The audit trail has been preserved by the Company w.e.f. January 31, 2024 as per the statutory requirement for record retention as per provision of The Companies Act, 2013.

For S S KOTHARI MEHTA & CO. LLP  
Chartered Accountants  
Firm Registration No. 000756N/N500441

  
Vivek Raut  
Partner  
Membership No. 097489

Place: Delhi  
Date: 7<sup>th</sup> August 2025  
UDIN: 25097489BNUITY6078



**“Annexure – A” to the Independent Auditor’s Report to the members of WOG Technologies Limited (Formerly known as WOG Technologies Private Limited)**

Referred to in paragraph 1 of report on other legal and regulatory requirement’s paragraph of our report on the financial statement of even date,

- (i) (a)(A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment have been physically verified by the management according to a phased manner program over a period of two years, in our opinion, which is reasonable having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company and the original title deed is mortgaged with the HDFC bank, the same has been verified from the confirmation received from the bank.
- (d) According to the information and explanations given to us, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- (e) On the basis of information and explanation given to us by management there are currently no proceedings that 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) According to the information and explanations given to us and the records examined by us, inventories have been physically verified by the management during the period. In our opinion, the frequency of such verification is reasonable. As explained to us, the discrepancies noticed on verification between the physical stocks and the book records were not material (10% or more in aggregate for each class of inventory) and have been properly dealt with in the books of account.
- (b) As described in note no. 40, the Company has been sanctioned working capital limits in excess of Rs. Five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly returns/statements filed by the Company with such banks are in agreement with the books of the Company.
- (iii) According to the information and explanations given to us and based on our examination, the Company has not made investments in, and not provided any guarantee or security and granted unsecured loan to companies and has not provided any advances in the nature of loans to companies, firms, limited liability partnerships.
- (a) According to the information and explanations given to us and based on the audit procedures conducted by us, the company provided unsecured loan to other entity during the year.
- The aggregate amount of unsecured loans given during the year amounting to Rs. 160.29 lakhs and balance outstanding with respect to such unsecured loan at the end of the year amounting to Rs. 174.24 lakhs (including interest accrued of Rs. 11.63 lakhs) to parties other than subsidiaries, joint ventures and associates.
- (b) According to the information and explanation given to us, in our opinion, the terms and conditions of the grant of unsecured loan provided during the year, are not prejudicial to the interest of the Company.



- (c) According to information and explanation given to us and on the basis of our examination of the records, in respect of unsecured loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amount and interest will be repaid upon expiry of the term of the loan agreement.
- (d) According to the information and explanation given to us and on the basis of our examination of the records, in respect of unsecured loans granted by the Company, there is no overdue amount remaining outstanding in respect of loan amount and interest as at the balance sheet date which are overdue for more than ninety days.
- (e) According to the information and explanation given to us and on the basis of our examination of the records, the company has not granted any loan which has fallen due during the year, has been renewed or extended or fresh loans given to the same parties. Hence reporting under paragraph 3(iii) (e) is not applicable to the company.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under paragraph 3(iii)(f) is not applicable to the Company.
- (iv) Based on records and according to the information and explanation given to us, the Company has complied with transaction covered under sections 185 and 186 of Companies Act, 2013 and the rules framed thereunder.
- (v) Based on records and according to the information and explanation given to us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, to the extent applicable to the Company. Accordingly, the reporting under paragraph 3(v) of the Order is not applicable to the Company.
- (vi) As per the requirement under section 148(1) of Companies Act, 2013 the Central government has not prescribed for maintenance of cost records for the Company.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, service tax, duty of customs, duty of excise, Value added tax, Goods and Services Tax, cess and other material statutory dues to the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date, they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are statutory dues as stated in sub-clause (a) above which have not been deposited on account of any dispute as per details given below;

S. No.	Name of the Statute	Nature of Dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where dispute is pending
1	Income Tax Act, 1961	Assessment Demand	216.03	Various financial years	Centralized Processing Centre (CPC)
2	Goods and Services Tax Act, 2017	Ineligible ITC	3461.11	F.Y. 2017-18 to F. Y. 2021-22	Appellate Authority



3	Goods and Services Tax Act, 2017	Ineligible ITC	138.24	F.Y. 2017-18	Appellate Authority
4	VAT, Uttar Pradesh	Ineligible ITC	23.08	F.Y. 2013-14	Appellate Authority

- (viii) As per the information and explanation given to us and as per the records examined by us, there are no such transactions which previously not recorded in the books of accounts, now has been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961.
- (ix) (a) According to the information and explanation given to us and based on our examination, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanation given to us and based on our examination, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanation given to us and based on our examination, the term loans were applied for the purpose for which loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have not been used during the year for long-term purposes by the Company.
- (e) The Company does not have any subsidiary, associate and joint ventures. Hence, reporting under paragraph 3(ix)(e) of the Order is not applicable to the Company.
- (f) The Company does not have any subsidiary, associate and joint ventures. Hence, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) Based on the records and information and explanation given to us, the Company has not raised any money by way of initial public offer/further public offer (including debt instrument) during the financial year.
- (b) During the year, the Company has made Preferential allotment of equity shares (410483 shares having face value Rs. 10 at a total premium of Rs. 5250. 01 lakhs) and the requirement of section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds has been used for the purposes for which the funds were raised. Refer note no. 13(f) to the financial statements.
- (xi) (a) Based on records and information and explanations given to us, no cases of fraud noticed or reported by the Company or fraud on the Company during the year.
- (b) No report under sub-section 12 of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanation given to us and based on our examination, there are no whistle-blower complaints received during the year by the Company.
- (xii) Based on records and information and explanation given to us, the Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, paragraph 3(xii)(a)(b) & (c) of the Order is not applicable to the Company.



- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements as required by the Ind AS -24 "Related Party Disclosures". Refer to the note no. 34 to the financial statements. The approval for related party's transactions under section 177 is not required as the status of the Company was "Private Limited" during the financial year (after the reporting date, the Company has been converted from "Private Company" to "Limited Company" on July 5, 2025) therefore the provisions of section 177 The Companies Act, 2013 are not applicable.
- (xiv) According to the information and explanation given to us and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of The Companies Act 2013.
- (xv) Based on records and information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of The Companies Act, 2013.
- (xvi) (a) Based on records and information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) Based on records and information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) Based on records and information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.
- (d) Based on records and information and explanations given to us, the Group is not having a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.
- (xvii) Based on the records and information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediate preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year, therefore reporting under the paragraph 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in the note no. 37 to the financial statements, ageing and expected dates of realisation 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.



**SS KOTHARI MEHTA**  
**& CO. LLP**  
CHARTERED ACCOUNTANTS

- (xx) According to the information and explanation given to us and based on our examination, the company is not required to comply the provisions of section 135 of the Companies Act, therefore reporting under clause (xx) sub clause (a) and (b) is not applicable.

For **SS KOTHARI MEHTA & CO. LLP**  
Chartered Accountants  
Firm Registration No. 000756N/N500441

  
**Vivek Raut**  
Partner  
Membership No. 097489

Place: New Delhi  
Date: 07<sup>th</sup> August 2025  
UDIN: 25097489BNUITY6078



**"ANNEXURE – B" TO THE INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF WOG Technologies Limited  
(Formerly known as WOG Technologies Private Limited)**

In conjunction with our audit of the Financial Statements of the Company for the year ended on that date. We report on the Internal Financial Controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").

We have audited the internal financial controls over financial reporting of **WOG Technologies Limited (Formerly known as WOG Technologies Private Limited)** ("the Company") incorporated in India, as at March 31, 2025.

**Management's Responsibility for Internal Financial Controls**

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

**Auditor's Responsibility**

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

**Meaning of Internal Financial Controls Over Financial Reporting with Reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements includes those policies and procedures that:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



- b) 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
- c) 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 with Reference to these Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, based on records the Company has, in all material respects, an adequate internal financial controls over financial reporting with reference to these financial statements and the internal controls over financial reporting with reference to these financial statements are generally operating effectively as at March 31, 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 on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **SS KOTHARI MEHTA & CO. LLP**

Chartered Accountants

Firm Registration No. 000756N / N500441

Place: New Delhi

Date: 07<sup>th</sup> August 2025

UDIN: 25097489BNUITY6078



  
**Vivek Raut**

Partner

Membership No. 097489

(Amounts in INR lakhs, unless otherwise stated)				
Particulars	Note No.	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<b>ASSETS</b>				
<b>1 Non Current assets</b>				
(a) Property, plant and equipment	3(i)	786.39	117.98	92.02
(b) Right of use assets	3(ii)	706.78	348.17	400.79
(d) Other Intangible assets	3(ii)	-	0.59	19.26
(e) Financial Assets				
(i) Loan	4	174.24	2.83	2.33
(ii) Other financial assets	5	260.70	166.44	667.39
(f) Deferred tax assets (Net)	30	227.77	73.14	66.94
		<u>2,155.89</u>	<u>709.14</u>	<u>1,248.73</u>
<b>2 Current Assets</b>				
(a) Inventories	6	209.52	94.76	12.94
(b) Financial Assets				
(i) Trade receivable	7	10,581.53	2,979.14	3,062.50
(ii) Cash and cash equivalents	8	433.89	3.48	33.52
(iii) Bank balance other than (ii) above	9	1,475.32	168.04	36.84
(iii) Other financial assets	10	1,808.19	51.80	104.79
(c) Current Tax assets (Net)	11	7.41	7.41	7.41
(d) Other Current assets	12	1,331.51	1,431.86	683.67
		<u>15,847.36</u>	<u>4,736.48</u>	<u>3,941.68</u>
<b>Total</b>		<u><b>18,003.25</b></u>	<u><b>5,445.62</b></u>	<u><b>5,190.41</b></u>
<b>EQUITY AND LIABILITIES</b>				
<b>1 Equity</b>				
(a) Equity Share Capital	13	491.05	450.00	450.00
(b) Other Equity	14	10,583.53	818.05	541.15
		<u>11,074.58</u>	<u>1,268.05</u>	<u>991.15</u>
<b>2 Non Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15(i)	270.13	126.12	259.43
(a) Lease Liabilities	16(i)	679.22	331.75	376.52
(ii) Other financial liabilities	17	-	67.40	32.53
(b) Provisions	18(i)	97.81	70.76	59.00
		<u>1,047.16</u>	<u>596.02</u>	<u>727.48</u>
<b>3 Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	15(ii)	1,004.43	1,348.32	815.49
(a) Lease Liabilities	16(ii)	63.24	44.77	24.15
(ii) Trade payables				
(a) Total outstanding dues of Micro Enterprises and Small Enterprises and	19	18.87	2.54	-
(b) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	19	3,370.67	1,571.64	1,562.75
(iii) Other financial liabilities	20	207.27	119.64	145.89
(b) Other current liabilities	21	132.95	407.10	784.32
(c) Short term provisions	18(ii)	4.47	6.66	8.16
(d) Current Tax Liabilities (Net)	22	1,079.61	80.77	130.99
		<u>5,881.50</u>	<u>3,581.55</u>	<u>3,471.76</u>
<b>Total</b>		<u><b>18,003.25</b></u>	<u><b>5,445.62</b></u>	<u><b>5,190.41</b></u>
Summary of accounting policies	2			
Contingent liabilities and commitments	32			
Other notes on accounts	33-44			

The accompanying notes are an integral part of these financial statements

As per our report of even date  
For **SS KOTHARI MEHTA & CO. LLP**  
Chartered Accountants  
ICAI Registration No. 000756N/N500441

  
**Vivek Kaut**  
Partner  
Membership No. 097489  
Place: New Delhi  
Date: 07th August 2025



For and on behalf of Board of Directors  
**WOG Technologies Limited**

  
**Satya Pal Singh**  
Director  
DIN: 07401365

  
**Kailash Chandra Acharya**  
Chief Financial Officer



  
**Sunil Kumar**  
Managing Director  
DIN: 03268659

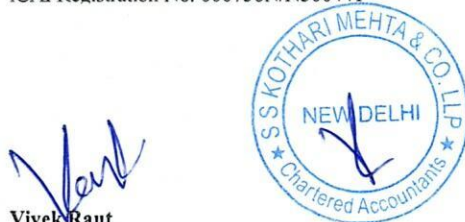
  
**Hitesh Kapoor**  
Company Secretary  
Membership No. A51937

WOG Technologies Limited  
( Formerly Known as WOG Technologies Pvt Ltd )  
CIN : U72900DL2010PLC209726  
Statement of Profit & Loss for the year ended March 31, 2025

(Amounts in INR lakhs, unless otherwise stated)			
Particulars	Notes	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>I INCOME</b>			
Revenue from operations	23	16,543.09	8,218.24
Other income	24	92.29	63.61
<b>Total Income</b>		<b>16,635.38</b>	<b>8,281.85</b>
<b>II Expenses:</b>			
Cost of raw materials and components consumed	25	6,365.86	5,641.80
Employee benefits expenses	26	1,605.37	973.99
Finance costs	27	421.74	271.46
Depreciation and Amortization expenses	28	171.77	132.49
Other expenses	29	1,773.16	831.62
<b>Total Expenses</b>		<b>10,337.90</b>	<b>7,851.37</b>
<b>III Profit before tax (I - II)</b>		<b>6,297.48</b>	<b>430.48</b>
<b>IV Tax expense</b>	<b>30</b>		
- Current tax		2,027.04	143.99
- Taxes for earlier years		2.15	17.97
- Deffered Tax Expenses/ (charge)		(155.90)	(6.80)
<b>Total Income Tax Expense</b>		<b>1,873.30</b>	<b>155.16</b>
<b>V Profit/ (Loss) for the year ended (III - IV)</b>		<b>4,424.18</b>	<b>275.32</b>
<b>VI Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit or loss			
- Remeasurement gain on defined benefit plans		4.35	2.18
(ii) Income Tax Effect		(1.27)	(0.61)
<b>Total Other Comprehensive Income</b>		<b>3.08</b>	<b>1.57</b>
<b>VII Total comprehensive income for the year ended (V + VI)</b>		<b>4,427.27</b>	<b>276.89</b>
<b>VIII Earning Per Equity Share</b>	<b>31</b>		
1. Basic (Rs.)		3.59	0.22
2. Dilluted (Rs.)		3.59	0.22
Summary of accounting policies	2		
Contingent liabilities and commitments	32		
Other notes on accounts	33-44		

The accompanying notes are an integral part of these financial statements

As per our report of even date  
For **S S KOTHARI MEHTA & CO. LLP**  
Chartered Accountants  
ICAI Registration No. 000756N/N500441



**Vivek Raut**  
Partner  
Membership No. 097489  
Place: New Delhi  
Date: 07th August 2025

For and on behalf of Board of Directors  
**WOG Technologies Limited**

*Singh*  
**Satya Pal Singh**  
Director  
DIN: 07401365



*Kam*  
**Kailash Chandra Acharya**  
Chief Financial Officer

*Ekim*  
**Sunil Kumar**  
Managing Director  
DIN: 03268659

*H*  
**Hitesh Kapoor**  
Company Secretary  
Membership No. A51937

(Amounts in INR lakhs, unless otherwise stated)

	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before income tax	6,297.48	430.48
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expense	171.77	132.49
Provision / (Reversal) for ECL	461.67	(4.73)
(Profit)/Loss on sale of property, plant and equipment	(16.63)	(10.06)
Finance cost	378.04	227.45
Interest on lease liability	43.70	44.01
Interest income	(47.66)	(24.84)
Unrealised (gain)/ loss on foreign exchange fluctuation	(30.88)	(4.32)
Provision for Employee Compensation Explease (ESOP)	88.20	-
Liabilities no longer required written back	(5.06)	(2.97)
Assets written off	0.59	17.08
Bad debts written off	-	8.28
Operating profit before working capital changes	<u>7,341.21</u>	<u>812.85</u>
Adjustments for changes in working capital :		
(Increase)/decrease in inventories	(114.76)	(81.81)
(Increase)/decrease in trade receivables	(8,033.18)	84.14
(Increase)/decrease in other financial assets	(1,834.68)	1.19
(Increase)/decrease in other assets	100.35	(748.19)
Increase/(decrease) in trade payables	1,820.32	14.50
Increase/(decrease) in other liabilities	(274.15)	(377.22)
Increase/(decrease) in other financial liabilities	20.23	8.62
Increase/(decrease) in provisions	29.21	12.44
Cash generated from operating activities	<u>(945.44)</u>	<u>(273.48)</u>
Income tax paid ( net of refunds)	<u>(1,168.58)</u>	<u>(212.18)</u>
Net cash flow from operating activities	<u>(2,114.02)</u>	<u>(485.66)</u>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment including capital work in progress, capital advances net of capital creditors	(785.48)	(102.83)
Proceeds from sale of property, plant and equipment	29.00	18.75
Corporate loan given	(160.29)	(0.24)
Fixed deposits made during the year	(5,031.95)	(490.49)
Fixed deposits matured during the year	3,716.41	911.98
Interest income received	15.39	24.65
Net cash from/(used in) investing activities	<u>(2,216.91)</u>	<u>361.81</u>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayments from borrowings	(356.45)	(248.99)
Proceeds from borrowings	359.42	189.37
(Repayment)/Proceeds in cash credits accounts (Net)	(202.43)	460.45
Repayment of principal lease payment	(46.32)	(34.25)
Payment of interest on lease liability	(43.70)	(44.01)
Finance cost Paid	(240.24)	(228.77)
Proceeds from shares issued	5,291.06	-
Net cash used in financing activities	<u>4,761.34</u>	<u>93.81</u>
Net increase in cash and cash equivalents (A+B+C)	430.41	(30.04)
Cash and cash equivalents at the beginning of the year	3.48	33.52
Cash and cash equivalents at the end of the year	<u>433.89</u>	<u>3.48</u>
Components of cash and cash equivalents		
Cash and cash equivalents (Refer Note 8)		
Balances with banks: Current accounts	403.61	3.36
Fixed deposits account with a original maturity of less than three months	30.27	-
Cash on hand	0.01	0.12
Net Cash and cash equivalents as at March 31, 2025	<u>433.89</u>	<u>3.48</u>

Note 1: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind As) 7 statement of cash flows.

Note 2: Refer note no. 39 for the changes in financing liabilities arises from financing activities.

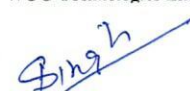
The accompanying notes are an integral part of these financial statements

As per our report of even date  
For S S KOTHARI MEHTA & CO. LLP  
Chartered Accountants  
ICAI Registration No. 000756N/N500441

  
Vivek Raut  
Partner  
Membership No. 097489  
Place: New Delhi  
Date: 07th August 2025




For and on behalf of Board of Directors  
WOG Technologies Limited

  
Satya Pal Singh  
Director  
DIN: 07401365

  
Kailash Chandra Acharya  
Chief Financial Officer



  
Sunil Kumar  
Managing Director  
DIN: 03268659

  
Hitesh Kapoor  
Company Secretary  
Membership No. A51937

A Equity Share Capital ( Refer note 13)

Particulars	(Amounts in INR lakhs, unless otherwise stated)	
	No.	Amount
As at April 1, 2024	45,00,000	450.00
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2024	45,00,000	450.00
Changes in equity share capital during the year	4,10,483	41.05
Balance as at March 31, 2025	49,10,483	491.05
As at April 1, 2023	45,00,000	450.00
Changes in equity share capital due to prior period error	0.00	0.00
Balance as at April 1, 2023	45,00,000	450.00
Changes in equity share capital during the year	0.00	0.00
Balance as at March 31, 2024	45,00,000	450.00

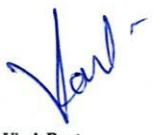
B Other Equity ( Refer note 14)

Particulars	(Amounts in INR lakhs, unless otherwise stated)				Total
	Retained earnings	Reserve & Surplus Equity Settled Share Based Payment Reserve	Securities Premium Reserve	Remeasurement gain/(loss) on defined benefit plans	
As at April 1, 2024	810.21	-	-	7.84	818.05
Changes in other equity due to prior period error	-	-	-	-	-
Balance as at April 1, 2024	810.21	-	-	7.84	818.05
Total Comprehensive Income for the current year	4,424.18	88.20	5,250.01	3.08	9,765.48
Transactions with owners in their capacity as owners	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Balance as at March 31, 2025	5,234.39	88.20	5,250.01	10.92	10,583.53
As at April 1, 2023	534.88	-	-	6.27	541.15
Changes in other equity due to prior period error	-	-	-	-	-
Balance as at April 1, 2023	534.88	-	-	6.27	541.15
Total Comprehensive Income for the current year	275.32	-	-	1.57	276.89
Transactions with owners in their capacity as owners	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-
Balance as at March 31, 2024	810.21	-	-	7.84	818.05

Summary of accounting policies	2
Contingent liabilities and commitments	32
Other notes on accounts	33-44

The accompanying notes are an integral part of these financial statements

As per our report of even date  
For S S KOTHARI MEHTA & CO. LLP  
Chartered Accountants  
ICAI Registration No. 000756N/N500441



Vivek Raut  
Partner  
Membership No. 097489  
Place: New Delhi  
Date: 07th August 2025




For and on behalf of Board of Directors  
WOG Technologies Limited

  
Satya Pal Singh  
Director  
DIN: 07401365

  
Kailash Chandra Acharya  
Chief Financial Officer



  
Sunil Kumar  
Managing Director  
DIN: 03268659

  
Hitesh Kapoor  
Company Secretary  
Membership No. A51937

**Accounting Policies and Other Explanatory Information to the Financial Statements**  
as at and for the year ended March 31, 2025  
(Amount in INR Lakhs, unless otherwise stated)

**Note 1 Corporate Information**

WOG Technologies Limited (Formerly known as WOG Technologies Private Limited) ("the Company") is a private limited company incorporated on 22nd October 2010 under the erstwhile Companies Act 1956 (superseded by companies Act, 2013). The main objects of the Company are of process, design, engineering, execution, implementation of technologies related to waste water etc. as well as to carry on the business of engineering and mechanical technologies. The registered office of the company is situated at Unit No.204, Second Floor, Kirti Deep Building, Plot No. 3, DDA Retail Business Centre, Nangal Raya, New Delhi-110046.

These financial statements are presented in Indian Rupees (INR in Lakhs)

The financial statements of the Company for the year ended March 31, 2025 were authorised for issue in accordance with resolution of Board of Directors on August 07, 2025.

**1.1. Basis of Preparation**

The financial statements of the Company comply in all material respects with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules as amended from time to time notified under the Companies (Accounting Standards) Rules, 2015. The company prepared its previous years financial statements following Accounting Standards notified in Companies (Accounting Standards) Rules, 2021. The Company has voluntarily adopted Ind AS with effect from 1 April 2024. Accordingly, the opening balance sheet as per IND AS has been prepared as on 1 April 2023.

The financial statements have been prepared under the historical cost convention with the exception of certain financial assets and liabilities and defined benefit plan and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

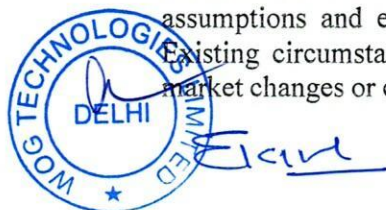
The Company's financial statements are reported in Indian Rupees, which is also the Company's functional currency, and all values are presented in INR Lakhs, except when otherwise indicated. Further, "0.00" denotes amounts less than fifty thousand rupees.

**1.2. Accounting Estimates**

The preparation of the financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of financial statements and the results of operation during the reported period. Although these estimates are based upon management's best knowledge of current events and actions actual results could differ from these estimates which are recognised in the period in which they are determined.

**1.3. Key accounting estimates and assumptions**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are



reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

### **Critical estimates and judgements**

Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Examples of such estimates include estimation of useful lives of property plant and equipment and intangible assets, lease classification, employee costs, assessments of recoverable amounts of deferred tax assets, trade receivables and cash generating units and provisions against litigations and contingencies.

### **Estimates and judgements**

#### **a. Useful lives of property, plant and equipment and intangible assets**

The Company has estimated the useful life of each class of assets based on the nature of assets, the estimated usage of the asset, the operating condition of the asset, past history of replacement, anticipated technological changes, etc. The Company reviews the estimated useful lives and residual values of the assets at each reporting period. This reassessment may result in change in depreciation and amortisation expense in the future periods.

#### **b. Lease Classification**

Lease classification and judgment regarding whether an arrangement contains a lease.

#### **c. Current income taxes**

The income tax jurisdictions for the Company are in India. The recognition of taxes that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances.

#### **d. Provision and contingencies**

Contingent Liability may arise from the ordinary course of business in relation to claims against the Company. By their nature, contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

#### **e. Accounting for defined benefit plans**

In accounting for post-retirement benefits, several statistical and other factors that attempt to anticipate future events are used to calculate plan expenses and liabilities. These factors include expected discount rate assumptions and rate of future compensation increases. To estimate these factors, actuarial consultants also use estimates such as withdrawal, turnover, and mortality rates which require significant judgment. The actuarial assumptions used by the Company may differ materially from actual results in future periods due to changing market and economic conditions, regulatory events, judicial rulings, higher or lower withdrawal rates, or longer or shorter participant life spans.



**f. Impairment of financial/ non-financial assets**

An impairment loss is recognised for the amount by which an assets carrying amount exceeds its recoverable amount to determine the recoverable amount, management estimates expected future cash flows from each asset or cash generating unit and determines a suitable interest rate in order to calculate the present value of those cash flows. In the process of measuring expected future cash flows, management makes assumptions about future operating results. These assumptions relate to future events and circumstances. The actual results may vary and may cause significant adjustments to the Company's assets. In most cases, determining the applicable discount rate involves estimating the appropriate adjustment to market risk and the appropriate adjustment to asset-specific risk factors.

**Note 2 Accounting Policies**

**i. Operating cycle and current, non-current classification**

Based on the nature of services and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of assets and liabilities. The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An Asset is current when:

- It is expected to be realised in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is expected to be realised within twelve months after the reporting period, or
- It is cash or cash equivalent.

All other assets are classified as non-current.

A Liability is current when:

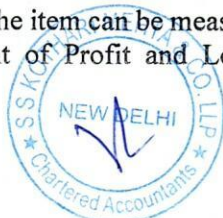
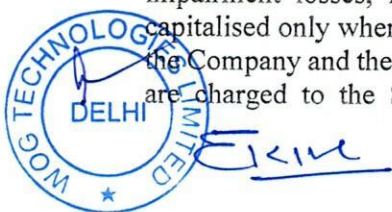
- It is expected to be settled in normal operating cycle.
- It is held primarily for the purpose of trading.
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities respectively.

**ii. Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost of acquisition including any costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating in the manner intended by the Company's management. less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditure relating to Property, Plant and Equipment is capitalised only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are charged to the Statement of Profit and Loss as incurred. The cost and related accumulated



depreciation are eliminated from the financial statements on disposal and the resultant gain or loss are recognised in the Statement of Profit and Loss.

The company has availed the exemption to carry forward the balances as per previous GAAP as deemed cost under Ind AS.

### iii. Intangible Assets

Intangible assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any. Intangible assets comprise of implementation cost for software, other application software acquired and brands acquired separately.

Amortisation is included within depreciation and amortisation expense in the statement of profit and loss. The amortisation period and method are reviewed at each balance sheet date. Residual values and useful lives are reviewed at each reporting date.

The company has availed the exemption to carry forward the balances as per previous GAAP as deemed cost under Ind AS.

### iv. Depreciation and Amortisation

Depreciation on Property, plant and equipment ('PPE') is calculated using the written down value method as per the estimated useful lives of assets indicated under Schedule II of the Companies Act, 2013. Depreciation for assets purchased / sold during the period is proportionately charged. Gains and losses on disposals are determined by comparing proceeds with the carrying amounts. These are accounted in statement of profit and loss within other income/ Other expenses.

Useful life of different assets taken by the company as indicated under Schedule II are given below:

Asset category	Useful life (in years)
Plant and Machinery	15
Furniture and fixtures	10
Motor Vehicles	8
Office equipment	5
Computers	3

The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.



## Amortisation of Intangible Assets

Intangible assets are amortised on a straight-line basis, from the date they are available for use, over their estimated useful lives as follows:

Asset category	Useful life (in years)
Computer software	5

## v. 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 Assets

#### I. Initial Recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset except for trade receivables which are initially measured at transaction price.

#### II. Subsequent Measurement

- **Financial Assets at Amortised Cost**

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in other income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in profit or loss.

- **Financial Assets Measured at Fair Value**

Financial asset not measured at amortised cost or at fair value through OCI is carried at FVPL (fair value through profit or loss).

#### III. Impairment of financial assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12 months ECL is used to provide for impairment loss. However, if



credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in profit or loss.

#### **IV. De-recognition of Financial Assets**

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

#### **B. Equity Instruments and Financial Liabilities**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all its liabilities. Equity instruments which are issued for cash are recorded at the proceeds received, net of direct issue costs. Equity instruments which are issued for consideration other than cash are recorded at fair value of the equity instrument.

##### **Financial Liabilities**

###### **(i) Initial Recognition**

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

###### **(ii) Subsequent Measurement**

The measurement of financial liabilities depends on their classification, as described below.



### **Financial liabilities at FVPL**

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as at FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in profit or loss.

### **Financial liabilities at amortised cost**

After initial recognition, interest-bearing borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. 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 as finance costs in profit or loss.

#### **(iii) De-recognition of Financial Liabilities**

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

#### **(iv) Offsetting Financial Instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis to realise the assets and settle the liabilities simultaneously.

### **vi. Inventories**

Inventories which comprise of raw materials, chemicals, stores and spares are carried at the lower of cost or net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

Cost of inventories comprises all costs of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Other costs including borrowing cost capitalised on inventories that necessarily take more than one year to get ready for sale.

Costs of purchased inventory are determined after deducting rebates and discounts. The cost is determined as follows:

- Raw Materials, Consumables, chemicals, stores and spares are valued using the weighted average method.



## vii. Revenue Recognition

Revenue is measured at the fair value of consideration received or receivable by the Company for goods supplied and services provided, excluding trade discounts and other applicable taxes. Revenue is recognised upon transfer of control of promised goods or services under a contract.

The Company derives revenues from two types of activities:

a) **Engineering, Procurement & Construction (EPC) Contracts** - Customer contracts towards delivering a sewerage water treatment facility and its associated infrastructure that is fit for purpose as per the terms of the contract.

b) **Operation and maintenance contracts** - Customer contracts towards operation and maintenance of sewerage water treatment facilities and its associated infrastructure.

The Company determines its performance obligations included in the contracts signed with customers. When a customer contract includes both a construction and operation & maintenance, the performance obligations are separately identified and revenue is recognised in accordance with the principles of Ind AS 115.

(a) **Engineering, Procurement & Construction (EPC) Contracts:** The Company recognises revenue from engineering, procurement and construction contracts ('EPC') over the period of time, as performance obligations are satisfied over time due to continuous transfer of control to the customer. EPC contracts are generally accounted for as a single performance obligation as it involves complex integration of goods and services.

The revenue is recognised to the extent of transaction price allocated to the performance obligation satisfied. Transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring goods or services to a customer excluding amounts collected on behalf of a third party.

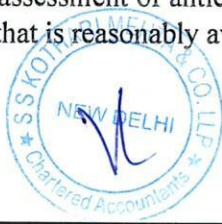
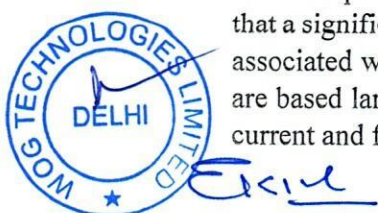
The performance obligations are satisfied over time as the work progresses. The Company recognises revenue using percentage-of completion method (determined using output method) based on milestones reached.

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 Company estimates the amount of consideration to which it will be entitled in exchange for work performed using Expected value method.

Due to the nature of work required to be performed on many of the performance obligations, the estimation of total revenue and cost at completion is complex, subject to many variables and requires significant judgement.

Variability in the transaction price arises primarily due to liquidated damages, price variation clauses, changes in scope, incentives, discounts, if any. The Company considers its experience with similar transactions and expectations regarding the contract in estimating the amount of variable consideration to which it will be entitled and determining whether the estimated variable consideration should be constrained.

The Company includes estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is resolved. The estimates of variable consideration are based largely on an assessment of anticipated performance and all information (historical, current and forecasted) that is reasonably available.



Progress billings are generally issued upon completion of certain phases of the work as stipulated in the contract. Billing terms of the over-time contracts vary but are generally based on achieving specified milestones. The difference between the timing of revenue recognised and customer billings result in changes to contract assets and contract liabilities. Contractual retention amounts billed to customers are generally due upon expiration of the contract period.

The contracts generally result in revenue recognised in excess of billings which are presented as contract assets on the statement of financial position. Amounts billed and due from customers are classified as receivables on the Balance Sheet. The portion of the payments retained by the customer until final contract settlement is not considered as significant financing component since it is usually intended to provide customer with a form of security for Company's remaining performance as specified under the contract, which is consistent with the industry practice. Contract liabilities represent amounts billed to customers in excess of revenue recognised till date.

A liability is recognised for advance payments and it is not considered as a significant financing component since it is used to meet working capital requirements at the time of project mobilization stage and the time taken between the receipt of advance and settlement of performance obligation against advance is substantially within a year. Therefore, the company has taken the practical expedient for not recognising significant financing component. The same is presented as contract liability in the balance sheet.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known to management.

When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.

#### **(b) Operation & Maintenance contracts**

Operation and maintenance contracts involve operation and maintenance services for water treatment facilities and the supply of spares. Revenue from operation and maintenance contracts are recognized as the services are provided.

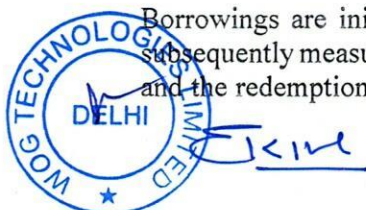
The amount due from customers for operation and maintenance contracts are presented as "Trade receivable". Prepayments received, if any, from customers in advance of performance under the contract are presented as contract liabilities.

#### **viii. Government Grants**

Grants and subsidies from the Government are recognised when there is reasonable assurance that the grant / subsidy will be received, and all attaching conditions are complied with. Government grants related to revenue under recognised in the profit or loss in the period in which they are received.

#### **ix. Borrowing**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the



effective interest method. Borrowings are derecognised from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other gains/(losses). Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

#### **x. Employee Benefits**

##### **a) Defined Contribution Plan**

Contributions to defined contribution schemes such as provident fund, employees' state insurance, are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further obligations beyond the monthly contributions.

##### **b) Defined Benefit Plan**

The Company provides for gratuity which is a defined benefit plan the liabilities of which is determined based on valuations, as at the balance sheet date, made by an independent actuary. Re-measurement, comprising of actuarial gains and losses, in respect of gratuity are recognised in the OCI, in the period in which they occur and is not eligible to be reclassified to profit or loss in subsequent periods. Past service cost is recognised in profit or loss in the year of plan amendment or curtailment. The classification of the Company's obligation into current and non-current is as per the actuarial valuation report.

##### **c) Leave entitlement and compensated absences**

Accumulated leave which is expected to be utilised within next twelve months, is treated as short-term employee benefit. Leave entitlement, other than short term compensated absences, are provided based on an actuarial valuation, similar to that of gratuity benefit. Re-measurement, comprising of actuarial gains and losses, in respect of leave entitlement are recognised in profit or loss in the period in which they occur.

##### **d) Short-term benefits**

Short-term employee benefits such as salaries, wages, performance incentives etc. are recognised as expenses at the undiscounted amounts in profit or loss of the period in which the related service is rendered. Expenses on non-accumulating compensated absences is recognised in the period in which the absences occur.

#### **xi. Leases**

##### **Company as a lessee**

The Company's lease asset classes primarily consist of leases for land, building and Plant & Machinery. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange of the consideration.

At the date of the commencement of the lease, the Company recognises a right-of-use asset representing its right to use the underlying asset for the lease term and a corresponding lease liability for all the lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term



leases) and low value leases. For these short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the period of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease. They are subsequently (Amount in INR Lakhs, unless otherwise stated) measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. The estimated useful life of the assets are determined on the same basis as those of property, plant and equipment.

Right-of-use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. Carrying amount of right-of-use asset is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The future lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. For a lease with reasonably similar characteristics, the Company, on a lease-by-lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole.

Right-of-use assets and lease liabilities have been separately presented in the Balance Sheet. Further, lease payments have been classified as financing cash flows.

## **xii. Impairment of non-financial assets**

As at each Balance Sheet date, the Company assesses whether there is an indication that a non-financial asset may be impaired and also whether there is an indication of reversal of impairment loss recognised in the previous periods. If any indication exists, or when annual impairment testing for an asset is required, the Company determines the recoverable amount and impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

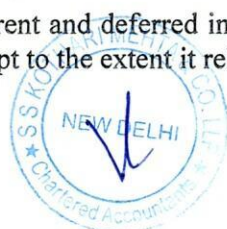
Recoverable amount is determined:

- In case of an individual asset, at the higher of the assets' fair value less cost of disposal and value in use; and

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specified to the asset. In determining fair value less cost of disposal, recent market transaction are taken into account. If no such transaction can be identified, an appropriate valuation model is used. Impairment losses of continuing operations, are recognised in the Statement of Profit and Loss, except for properties previously revalued with the revaluation taken to OCI. For such properties, the impairment is recognised in OCI up to the amount of any previous revaluation. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through the Statement of Profit and Loss.

## **xiii. Income Tax**

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in profit or loss, except to the extent it relates to items directly recognised in equity or in OCI.



- a) **Current income tax:** Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.
- b) **Deferred Income Tax:** Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all taxable deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.
- Minimum alternate tax (MAT) paid in a year is charged to profit or loss as current tax for the year. The deferred tax asset is recognized for MAT credit available only to the extent that it is probable that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the Company recognizes MAT credit as an asset, it is created by way of credit to the statement of profit and loss and shown as part of deferred tax asset. The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent that it is no longer probable that it will pay normal income tax during the specified period."

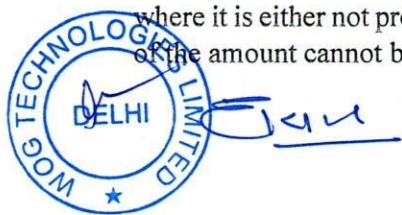
#### xiv. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker regularly monitors and reviews the operating result of the whole Company as single segment of "Water and Waste Treatment Plant". Thus, as defined in Ind AS 108 "Operating Segments", the Company's entire business falls under this one single operational segment and the necessary information has already been disclosed in the Notes to the Financial Statements.

#### xv. Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the Company has a present obligation (legal or constructive) as per result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made of the amount of obligation. Provisions (excluding gratuity and compensated absences) are determined based on management's estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed 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 are disclosed where an inflow of economic benefits are probable. Contingent Liability or Contingent assets are disclosed in Notes of the financial statements.

#### **xvi. Earnings per share**

Basic earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares).

#### **xvii. Foreign currency transactions and balances**

##### **a) Initial Recognition**

Foreign currency transactions are initially recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

##### **b) Conversion**

Monetary assets and liabilities denominated in foreign currencies are reported using the closing rate at the reporting date. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

##### **c) Treatment of Exchange Difference**

Exchange differences arising on settlement/ restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.



3(i) a) Property, plant & equipments -2024-25

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Total
<b>Gross Block</b>						
As at March 31, 2024	0.61	11.28	110.25	54.82	-	176.96
Additions	-	-	342.15	22.02	421.30	785.47
Disposals	-	-	16.15	-	-	16.15
As at March 31, 2025	0.61	11.28	436.26	76.84	421.30	946.29
<b>Depreciation</b>						
As at March 31, 2024	0.14	3.51	27.52	27.81	-	58.98
Charge for the year	0.12	3.53	61.29	24.74	15.03	104.70
Relating to disposals	-	-	3.78	-	-	3.78
As at March 31, 2025	0.26	7.04	85.02	52.55	15.03	159.90
<b>Net block</b>						
As at March 31, 2025	0.35	4.24	351.23	24.29	406.28	786.39

3(i) b) Property, plant & equipments -2023-24

Particulars	Furniture & fittings	Office equipment	Vehicle	Computer	Building	Total
<b>Gross Block</b>						
As at March 31, 2023	0.21	2.30	51.68	37.83	-	92.02
Additions	0.40	9.30	68.90	24.23	-	102.83
Disposals	-	0.33	10.32	7.24	-	17.89
As at March 31, 2024	0.61	11.28	110.25	54.82	-	176.96
<b>Depreciation</b>						
As at March 31, 2023	0.14	3.51	28.50	27.81	-	59.96
Charge for the year	-	-	0.98	-	-	0.98
As at March 31, 2024	0.14	3.51	27.52	27.81	-	58.98
<b>Net block</b>						
As at April 1, 2023	0.21	2.30	51.68	37.83	-	92.02
As at March 31, 2024	0.47	7.77	82.73	27.01	-	117.98

Notes:

- Assets are mortgaged/hypothecated on pari passu against secured credit facilities availed from banks.
- The Company has opted to continue with carrying value of all of its Property, plant and equipment as deemed cost and net carrying value under previous GAAP is recognised as gross carrying amount in Ind AS, on transition date i.e. April 1, 2023. Also refer note no. 43.



## 3(ii) a) Intangible Assets- 2024-25

Particulars	Software	Total
Gross Block		
As at March 31, 2024	2.27	2.27
Additions	-	-
Disposals	2.27	2.27
As at March 31, 2025	-	-
Depreciation		
As at March 31, 2024	1.68	1.68
Charge for the year	-	-
Relating to disposals	1.68	1.68
As at March 31, 2025	-	-
Net block		
As at March 31, 2025	-	-

## 3(ii) b) Intangible Assets -2023-24

Particulars	Software	Total
Gross Block		
As at March 31, 2023	19.26	19.26
Additions	-	-
Disposals	16.99	16.99
As at March 31, 2024	2.27	2.27
Depreciation		
As at March 31, 2023	-	-
Charge for the year	9.82	9.82
Relating to disposals	8.14	8.14
As at March 31, 2024	1.68	1.68
Net block		
As at April 1, 2023	19.26	19.26
As at March 31, 2024	0.59	0.59

## 3(iii) a) Right of Use assets- 2024-25

Particulars	Buiding	Equipment	Total
Gross Block			
As at March 31, 2024	410.88	-	410.88
Additions	287.67	138.01	425.68
Disposals	-	-	-
As at March 31, 2025	698.55	138.01	836.56
Depreciation			
As at March 31, 2024	62.71	-	62.71
Charge for the year	65.79	1.28	67.07
Relating to disposals	-	-	-
As at March 31, 2025	128.50	1.28	129.78
Net block			
As at March 31, 2025	570.05	136.73	706.78

## 3(iii) b) Right of Use assets- 2023-24

Particulars	Buiding	Equipment	Total
Gross Block			
As at April 1, 2023	400.79	-	400.79
Additions	10.09	-	10.09
Disposals	-	-	-
As at March 31, 2024	410.88	-	410.88
Depreciation			
Charge for the year	62.71	-	62.71
Relating to disposals	-	-	-
As at March 31, 2024	62.71	-	62.71
Net block			
As at March 31, 2024	348.17	-	348.17



4 Non current Financial Assets - Loan

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Loan given to Related Parties*	174.24	2.83	2.33
<b>Total</b>	<b>174.24</b>	<b>2.83</b>	<b>2.33</b>

\*Includes interest accrued on loan as at March 31, 2025 amount of INR 11.63 Lakhs (as at March 31, 2024 INR 0.50 Lakhs & as at April 1, 2023 INR 0.25 Lakhs). Also Refer Note No. 34

5 Other Non Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Bank deposits with more than 12 months maturity*	40.36	11.06	563.83
Security Deposits	133.10	99.90	76.51
Earnest Money Deposits	87.24	55.48	27.05
<b>Total</b>	<b>260.70</b>	<b>166.44</b>	<b>667.39</b>

\*Note

1. Fixed deposits have been placed on lien with Axis bank amounts to INR 15.26 Lakhs as margin money against bank guarantees and letter of credit issued as at March 21, 2025.  
2. Bank deposits includes interest accrued as at March 31, 2025 amount of INR 22.95 Lakhs (as at March 31, 2024 INR 1.91 Lakhs & as at April 1, 2023 INR 2.00 Lakhs).

6 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Raw Material	209.52	94.76	12.94
<b>Total</b>	<b>209.52</b>	<b>94.76</b>	<b>12.94</b>

Refer Note no. - 15 (i) & 15 (ii)

7 Trade Receivable

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Trade receivable- considered good	11,120.95	3,056.89	3,169.59
Trade receivable- considered doubtful	-	-	-
Less: Allowance for Expected credit loss	(539.42)	(77.75)	(107.09)
<b>Total</b>	<b>10,581.53</b>	<b>2,979.14</b>	<b>3,062.50</b>

Note: Receivable from related parties as at March 31, 2025 INR 3209.54 Lakhs (as at March 31, 2024 INR 133.84 Lakhs and as at April 1, 2023 INR 395.54 Lakhs). Also refer note no. - 34.

Note 7 (i): Trade Receivables ageing schedule as at March 31, 2025		Outstanding for following periods from due date of payment					
Particulars	Not due	Less than 6 Months	6 Months - 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	6,689.46	3,815.07	65.10	529.74	-	-	11,099.37
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	20.55	-	20.55
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	1.03	1.03
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>6,689.46</b>	<b>3,815.07</b>	<b>65.10</b>	<b>529.74</b>	<b>20.55</b>	<b>1.03</b>	<b>11,120.95</b>
Less:- Allowance for Expected Credit Loss	-	-	-	-	-	-	(539.42)
<b>Trade Receivables</b>							<b>10,581.53</b>

Note 7 (ii): Trade Receivables ageing schedule as at March 31, 2024		Outstanding for following periods from due date of payment					
Particulars	Not due	Less than 6 Months	6 Months - 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	1,979.79	956.25	100.07	19.75	-	-	3,055.86
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	1.03	-	1.03
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>1,979.79</b>	<b>956.25</b>	<b>100.07</b>	<b>19.75</b>	<b>1.03</b>	<b>-</b>	<b>3,056.89</b>
Less:- Allowance for Expected Credit Loss	-	-	-	-	-	-	(77.75)
<b>Trade Receivables</b>							<b>2,979.14</b>

Note 7 (iii): Trade Receivables ageing schedule as at April 1, 2023		Outstanding for following periods from due date of payment					
Particulars	Not due	Less than 6 Months	6 Months - 1 Year	1 Year to 2 Year	2 Year to 3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivables - considered good	2,174.63	887.63	72.49	2.03	-	-	3,136.78
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	32.81	-	32.81
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>2,174.63</b>	<b>887.63</b>	<b>72.49</b>	<b>2.03</b>	<b>32.81</b>	<b>-</b>	<b>3,169.59</b>
Less:- Allowance for Expected Credit Loss	-	-	-	-	-	-	(107.09)
<b>Trade Receivables</b>							<b>3,062.50</b>

8 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Balance with Banks -			
Current Account	403.61	3.36	33.38
Cash in hand	0.01	0.12	0.14
Bank deposit with original maturity of less than 3 months	30.27	-	-
<b>Total</b>	<b>433.89</b>	<b>3.48</b>	<b>33.52</b>

9 Bank Balance other than Cash & cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Bank deposit with original maturity of more than 3 months but less than 12 months*	1,335.32	-	12.46
Bank deposits with original maturity of more than 12 months but remaining maturity of less than 12 months.*	140.00	168.04	24.38
<b>Total</b>	<b>1,475.32</b>	<b>168.04</b>	<b>36.84</b>

\*Note: Fixed deposits have been placed on lien with Yes Bank amounts to INR 210.69 Lakhs, with Axis Bank amount to INR 112.37 Lakhs and with HDFC bank amounts to INR 140.00 Lakhs as margin money against bank guarantees and letter of credit issued as at March 31, 2025.



10 Other Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Retention from customer	46.92	46.92	98.03
Other receivables	4.95	4.88	6.76
Contract Assets (Refer Note no. - 34)	1,756.32	-	-
<b>Total</b>	<b>1,808.19</b>	<b>51.80</b>	<b>104.79</b>

11 Current Tax Asset

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Advance Income Tax & TDS Receivable	7.41	7.41	7.41
<b>Total</b>	<b>7.41</b>	<b>7.41</b>	<b>7.41</b>

12 Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Balance with statutory authorities	317.53	58.06	85.71
Prepaid expenses	77.33	20.90	12.32
Advances to employees	134.83	16.46	10.03
Retention from customer	415.86	853.73	345.35
Export Incentive Receivable	71.52	67.79	45.95
Advance to suppliers	473.68	574.16	343.55
Less: Provision for Impairment of doubtful advances	(159.24)	(159.24)	(159.24)
<b>Total</b>	<b>1,331.51</b>	<b>1,431.86</b>	<b>683.67</b>

13 Equity Share Capital

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<b>(a) Equity Share Capital</b>			
<b>Authorised</b>			
50,00,000 Equity shares of INR 10/- each	500.00	500.00	500.00
<b>Issued, subscribed &amp; fully paid-up</b>			
49,10,483 Equity shares of INR 10/- each	491.05	450.00	450.00

(b) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	No. of shares	Amount in lakhs	No. of shares	Amount in lakhs	No. of shares	Amount in lakhs
At the beginning of the year	45,00,000	450.00	45,00,000	450.00	45,00,000	450.00
Add: Issued during the year	4,10,483	41.05	0.00	0.00	0.00	0.00
<b>At the end of the year</b>	<b>49,10,483</b>	<b>491.05</b>	<b>45,00,000</b>	<b>450.00</b>	<b>45,00,000</b>	<b>450.00</b>

(c) Details of shareholders holding more than 5% shares in the Company is set out below (representing legal and beneficial ownership):

Name of Share holders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% of Holding	No. of shares	% of Holding
Mr. Sunil Kumar	43,35,827	88%	44,55,000	99%

(d) Details of Shares held by promoters:

Name of Share holders	As at March 31, 2025			As at March 31, 2024		
	No. of Shares	% of total shares	% change during the year	No. of Shares	% of total shares	% change during the year
Mr. Sunil Kumar	43,35,827	88%	11%	44,55,000	99%	0%
Mr. Israr Ali Khan	66,743	1.36%	1%	-	-	-
Mrs. Amrita Panwar	45,000	0.92%	0%	45,000	1%	0%
Other	4,62,913	9.43%	9%	-	-	-
<b>Total</b>	<b>49,10,483</b>	<b>100%</b>	<b>22%</b>	<b>45,00,000</b>	<b>100%</b>	<b>0%</b>

(e) The Company has only one class of equity shares having a par value of INR 10 per share. Each shareholder is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) During the year the company has issued through private placement at various dates total number of 4,10,483 equity shares having face value of INR 10 each at a total securities premium of INR 5,250.01 Lakhs.



# 14 Other Equity

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<b>(a) Retained Earnings</b>			
Balance as at the beginning of the year	818.05	541.15	586.20
Net profit for the year	4,424.18	275.32	(51.32)
<b>Balance as at the end of the year</b>	<b>5,242.23</b>	<b>816.48</b>	<b>534.88</b>
<b>(a) Items of other comprehensive income recognised directly in retained earnings</b>			
Remeasurements of post employment benefit obligation, net of tax	3.08	1.57	6.27
	<b>5,245.31</b>	<b>818.05</b>	<b>541.15</b>
<b>(b) Securities Premium</b>			
Balance as at the beginning of the year	-	-	-
During the period	5,250.01	-	-
<b>Balance as at the end of the year</b>	<b>5,250.01</b>	<b>-</b>	<b>-</b>
<b>(c) Equity Settled Share Based Payment Reserve</b>			
Balance as at the beginning of the year	-	-	-
During the period	88.20	-	-
<b>Balance as at the end of the year</b>	<b>88.20</b>	<b>-</b>	<b>-</b>
<b>Total Other Equity</b>	<b>10,583.53</b>	<b>818.05</b>	<b>541.15</b>

## Note:

(a) Retained Earnings represents undistributed accumulated earnings of the company as at the balance sheet date.

(b) Securities Premium is credited when shares are issued at premium including non-cash transactions. This reserve is utilised in accordance with the specific provisions of The Companies Act, 2013.

(c) Equity Settled Share Based Payment Reserve - The Company offers Employee Stock Option Plan (ESOP), under which options to subscribe for the company's share have been granted to certain employees and senior management of the company. Equity settled share based payment reserve is used to recognise the value of equity settled share based payments provided as part of the ESOP scheme.



15 (i) Borrowings - Non Current

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<b>(a) Secured</b>			
Vehicle Loan from bank*	100.40	32.57	45.26
Vehicle loan from NBFCs*	213.90	-	9.14
<b>(b) Unsecured</b>			
Term Loans from banks	32.51	51.67	84.79
Loan from bank - ECLGS	15.28	31.94	66.67
Term loans from NBFCs	51.10	194.03	233.97
Current Maturities of Non current Borrowings	(143.06)	(204.09)	(180.40)
<b>Total</b>	<b>270.13</b>	<b>126.12</b>	<b>259.43</b>

15 (ii) Borrowings - Current

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
<b>(i) Secured</b>			
Current borrowings from NBFC***	171.07	241.71	600.26
<b>(ii) Unsecured</b>			
CC Facility from bank**	687.20	819.00	-
Loan from related parties	-	80.00	30.00
Current Maturities of Non current Borrowings	143.06	204.09	180.40
Interest accrued but not due on Borrowings	3.10	3.52	4.83
<b>Total</b>	<b>1,004.43</b>	<b>1,348.32</b>	<b>815.49</b>

Terms of borrowings & Repayment are as follows:-

Particulars	Interest rate	No. of Installments	O/s as at March 31, 2025	Annual Repayment Schedule	
				With 1 year	Above 1 Year
<b>(a) Secured borrowings</b>					
-Vehicle loans from banks	7.50% - 14.01%	60	100.40	29.16	71.24
-Vehicle loans from NBFC	9.74% - 10.15%	60	213.90	15.01	198.89
<b>(b) Unsecured borrowings</b>					
-Working capital term loan from banks	16.75% - 17.00%	36	13.98	13.98	-
-Working capital loan from banks - ECLGS	Repo rate + 3.00%		15.28	15.28	-
<b>-Working capital term loan from NBFC:</b>					
(i) Aditya birla finance Ltd.	18%	36	18.05	18.05	-
(ii) Protium Finance Ltd.(Growth Source)	18%	30	6.93	6.93	-
(iii) Necgrowth credit private Ltd.	18.06%	36	26.12	26.12	-
(iv) Oxyzo Financial Services Private Ltd-EMI	14%		18.52	18.52	-
<b>Total</b>			<b>413.18</b>	<b>143.05</b>	<b>270.13</b>

\*Vehicle Loans are secured by way of hypothecation of vehicle against such loans.

\*\*In the current year 2024-25, Company has availed Cash Credit facility amounting to INR 1500 Lakhs from HDFC Bank dated 06.01.2025. Outstanding Balance as at 31.03.2025 amounting to INR 461.24 Lakhs (Previous year 0.00 Lakh) which is secured Primarily by first and exclusive charge by way of hypothecation of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with company's property. It carries current interest rate of 9.50% per annum.

In the F.Y. 2023-24, Company had availed Cash Credit facility amounting to INR 20 Lakhs from Yes Bank dated 21.12.2023. Outstanding Balance as at 31.03.2025 amounting to INR 0.95 Lakh (as at 31.03.2024 amounting to INR 10.80 Lakhs) (as at 01.04.2023 amounting to INR 0.00 Lakh) which is secured Primarily by first and exclusive charge by way of hypothecation of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees of two directors. It carries current interest rate of 10.75% per annum.

In the F.Y. 2022-23, Company had availed Cash Credit facility amounting to INR 900 Lakhs from Axis Bank dated 28.12.2022. Outstanding Balance as at 31.03.2025 amounting to INR 226.92 Lakhs (as at 31.03.2024 amounting to INR 808.18 Lakhs) (as at 01.04.2023 amounting to INR 600.26 Lakhs) which is secured Primarily by first and exclusive charge by way of hypothecation of entire current assets and movable fixed assets both present and future with equitable charge over residential properties of directors along with personal guarantees of two directors. It carries current interest rate of 9.50% per annum.

\*\*\* In F.Y. 2023-24, Company had availed with Semi Secured Purchased Financing amounting to INR 240 lakhs from OXYZO Financial Services Private Limited which secured by Bank Guarantees issued from Axis Bank. Outstanding Balance as at 31.03.2025 amounting to INR 171.07 Lakhs (as at 31.03.2024 amounting to INR 239.85 Lakhs) (as at 31.03.2023 amounting to INR 0.00 Lakh). It carries interest rate of 14% per annum.

Note: Subsequent to the reporting period all the outstanding borrowings from NBFC has been paid off till July 2, 2025.

16 (i) Non Current Lease Liability

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Non current lease liability	679.22	331.75	376.52
<b>Total</b>	<b>679.22</b>	<b>331.75</b>	<b>376.52</b>
Refer Note-35 (i, ii, iii, V)			

16 (ii) Current Lease Liability

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Current lease liability	63.24	44.77	24.15
<b>Total</b>	<b>63.24</b>	<b>44.77</b>	<b>24.15</b>
Refer Note-35 (i, ii, iii, V)			

17 Other Non Current Financial Liability

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Security Deposit	-	67.40	32.53
<b>Total</b>	<b>-</b>	<b>67.40</b>	<b>32.53</b>



18 (i) Non Current Provisions

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Gratuity payable	68.12	49.07	36.32
Leave encashment payable	29.69	21.69	22.68
<b>Total</b>	<b>97.81</b>	<b>70.76</b>	<b>59.00</b>
- Refer Note: 33			

18 (ii) Current Provisions

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Gratuity payable	2.15	4.70	3.92
Leave encashment payable	2.32	1.96	4.24
<b>Total</b>	<b>4.47</b>	<b>6.66</b>	<b>8.16</b>
- Refer Note: 33			

19 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Dues of micro and small enterprises	18.87	2.64	-
Dues of other than micro and small enterprises	3,370.67	1,571.64	1,562.75
<b>Total</b>	<b>3,389.54</b>	<b>1,574.28</b>	<b>1,562.75</b>

Note : Trade payables includes amount of INR 713.33 Lakhs as at March 31, 2025 (as at March 31, 2024 INR 613.83 Lakhs & as at April 1, 2023 INR 107.33 Lakhs) from related parties (Refer note no. - 34)

(a) Disclosure under MSMED Act

Information as required to be furnished as per section 22 of Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for year ended is given below. This information has been determined to the extent such parties (micro enterprises and small enterprises) have been identified on the basis of information available with the Company.

	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
i) Principal amount remaining unpaid to any supplier covered under MSMED Act (refer note no. )	18.87	2.64	-
ii) Interest due remaining unpaid to any supplier covered under MSMED Act.	0.57	0.02	-
iii) The amount of interest paid by the buyer in terms of section 16, of the MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-
iv) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.	-	-	-
v) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-
vi) 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	-	-	-

(b) Ageing of trade payables

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	MSME	Other than MSME	MSME	Other than MSME	MSME	Other than MSME
Not Due	2.64	1,930.91	0.03	1,907.13	-	720.24
less than 1 year	16.23	748.96	2.61	474.42	-	638.20
1-2 years	-	625.76	-	31.05	-	145.33
2-3 years	-	10.41	-	27.07	-	5.98
more than 3 years	-	54.63	-	31.97	-	44.00
<b>Total</b>	<b>18.87</b>	<b>3,370.67</b>	<b>2.64</b>	<b>1,571.64</b>	<b>-</b>	<b>1,562.75</b>

20 Other Financial Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Payable to employees	133.61	119.64	145.89
Security Deposit	73.66	-	-
<b>Total</b>	<b>207.27</b>	<b>119.64</b>	<b>145.89</b>

21 Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Statutory dues payable	29.53	71.43	121.36
Advance from customer*	1.61	238.59	615.02
Contract Liabilities (Refer note no. 21.1)	101.81	97.08	47.94
<b>Total</b>	<b>132.95</b>	<b>407.10</b>	<b>784.32</b>

\*Note: Advance from customers includes amounts from related parties as at March 31, 2025 of INR Nil (at at March 31, 2024 INR 113.78 Lakhs and as at April 1, 2023 INR 457.40 Lakhs). Also refer note no. - 34

21.1 Movement of Contract liabilities during the year

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Contract liabilities at Beginning of the year	97.08	47.94	-
Less: Contract liabilities matured during the year	-	-	-
Add: Contract liabilities estimated during the year	4.73	49.14	47.94
<b>Total</b>	<b>101.81</b>	<b>97.08</b>	<b>47.94</b>

22 Current Tax Liabilities (Net)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Income tax payable (Refer Note 22.1)	1,079.61	80.77	130.99
<b>Total</b>	<b>1,079.61</b>	<b>80.77</b>	<b>130.99</b>

22.1

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Provision for Income Tax			
FY 2024-25	2,165.27	-	-
FY 2023-24	-	159.04	-
FY 2022-23	-	-	97.74
FY 2021-22	-	-	45.30
FY 2020-21	-	-	43.57
	<b>2,165.27</b>	<b>159.04</b>	<b>186.61</b>
Less: Advance Tax and TDS/TCS	(1,085.66)	(78.27)	(55.62)
<b>Total Tax Liabilities</b>	<b>1,079.61</b>	<b>80.77</b>	<b>130.99</b>



**23 Revenue from operations**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
a) Contracts income	16,539.36	8,195.42
b) Other operating revenue		
- Export Incentive	3.73	22.82
<b>Total</b>	<b>16,543.09</b>	<b>8,218.24</b>

**23.1 (a) Disaggregated revenue information**

Set out below is the disaggregation of the Company's revenue from contracts with customers:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Types of goods or services</b>		
a) Operation & Management Contracts	509.39	443.82
b) Construction contracts	16,029.97	7,751.60
c) Other operating revenue		
- Export Incentive	3.73	22.82
<b>Total</b>	<b>16,543.09</b>	<b>8,218.24</b>

**(b) Revenue from contracts with customers disaggregated based on geographical area**

India	4,425.47	4,701.34
Outside India	12,117.62	3,516.90
<b>Total</b>	<b>16,543.09</b>	<b>8,218.24</b>

**(c) Timing of revenue recognition**

Over the period	16,543.09	8,218.24
<b>Total</b>	<b>16,543.09</b>	<b>8,218.24</b>

**(d) Information about major customers**

Revenue from 3 customers each contributing more than 10% of company's revenue INR 10,552.81 lakhs (Previous year INR 5406.85 lakhs)

**23.2 Reconciliation of revenue from operations with contract price as required by Ind AS 115**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contract Price	16,610.84	8,359.27
Less: Liquidated damages paid during the year	(66.75)	(114.71)
Less: Contract liabilities estimated for the year	(4.73)	(49.14)
<b>Total</b>	<b>16,539.36</b>	<b>8,195.42</b>

**23.3 Contract Balances**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables	10,581.53	2,979.14
<b>Total</b>	<b>10,581.53</b>	<b>2,979.14</b>

Trade receivables are non-interest bearing and are generally on terms of 60 days. As at March 31, 2025, INR 539.42 lakhs (as at March 31, 2024 INR 77.75 lakhs), (as at March 31, 2023 INR 107.09 lakhs) was recognised as provision for expected credit losses on trade receivables.

**24 Other Income**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Interest income</b>		
Interest on FDR	36.44	24.57
Interest on Loan given to related parties (Refer Note No. 34)	11.13	0.26
Interest others	0.10	0.02
<b>Other non-operating income</b>		
Foreign exchange gain (net)	22.14	19.65
Liabilities written back	5.06	2.97
Profit on sale of assets	16.63	10.06
Miscellaneous income	0.79	1.35
Reversal of provision of Expected credit loss(Net)(Refer Note No. 35)	-	4.73
<b>Total</b>	<b>92.29</b>	<b>63.61</b>

**25 Cost of materials consumed**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventory at the beginning of the year	94.76	12.94
Add: Purchases during the year	6,480.62	5,723.62
Less: Balance of raw material at the end of the year	(209.52)	(94.76)
<b>Total</b>	<b>6,365.86</b>	<b>5,641.80</b>

**26 Employee benefits expenses**

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages, bonus and other benefits	1,335.75	857.76
Contribution to Provident and other Funds	90.22	46.73
Expenses on employee stock option plan (Refer note no 26.1)	88.20	-
Gratuity expense	20.85	15.71
Staff welfare expenses	70.35	53.79
<b>Total</b>	<b>1,605.37</b>	<b>973.99</b>

- Refer Note: 33



## 26.1 Employee Stock Option Plans

### ESOP scheme 2024

- The Board of Directors of the Company at its meeting held on October 25, 2024, formulated the WOG EMPLOYEE STOCK OPTION PLAN 2024 ("ESOP Plan"). At the said meeting, the Board authorised the Compensation Committee for the superintendence of the ESOP Plan.

- ESOP 2024 is the primary arrangement under which shared plan service incentives are provided to certain specified employees of the Company.

- Grants were made under ESOP plan 2024 to eligible employees on the rolls of the Company on January 19, 2025.

- The maximum number of options that can be awarded to eligible employees shall vary depending upon the designation and the appraisal/assessment process and shall not exceed 25,000 (Twenty five thousand only) options per eligible. However, the board or the compensation committee reserves the right to decide the number of options to be granted and the maximum number of options that can be granted to each employee in any tranche.

- Vesting of options varies from employee to employee. The vesting schedules are as follows:

Vesting Schedule 1 (5-year Vesting): 10% in Year 1, 10% in Year 2, 20% in Year 3, 30% in Year 4 and 30% in Year 5.

Vesting Schedule 2 (5-year Vesting): 20% vesting at the end of each year.

Vesting Schedule 3 (4-year Vesting): 25% vesting at the end of each year.

Vesting Schedule 4 (5-year Vesting): 10% in Year 1, 15% in Year 2, 20% in Year 3, 25% in Year 4 and 30% in Year 5.

with a vesting condition that the employee is in continuous employment with the Company till the date of vesting.

The exercise price was determined by the Compensation Committee at a certain discount to the primary market price on the date of grant.

A total of 1,15,385 options were available for grant to the eligible employees of the Company.

These options are equity settled and are accounted for in accordance with the requirement applying to equity settled transactions.

Date of grant	January 19, 2025
Share price on date of grant	2572
Average fair value on date of grant	
Schedule I	1939.24
Schedule II	439.9
Schedule III	1869
Schedule IV	471.9
Outstanding as on 31 March 2025	67,792

As per ESOP scheme 2024, If the Company make an issue of bonus or rights Shares, the Option Grantee will not be eligible for that bonus or rights issue in the capacity of an Option Grantee. However, an adjustment to the number of Options or the Exercise Price or both may be made by the Board or the Compensation Committee in its sole discretion. Further, only if the Options are Vested and Exercised and the Option Grantee is a valid holder of the Shares of the Company, the Option Grantee would be entitled for bonus or rights Shares as shareholder of the Company at the time of vesting.

Note: Subsequent to the reporting period 1,318 options at an exercise price of INR 2572 has been granted to the eligible employees on June 1, 2025. The said options were valued at INR 2572 on the date of grant.

## 27 Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on Debts & Borrowings	174.95	151.59
Interest on MSME Suppliers	0.57	0.02
Interest on delayed deposit of Statutory dues	154.81	46.84
Interest on lease liabilities	43.70	44.01
Processing & Other Charges	47.71	29.00
<b>Total</b>	<b>421.74</b>	<b>271.46</b>

## 28 Depreciation and Amortization expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of tangible assets (refer note 3(i))	104.70	59.96
Depreciation on right-of-use assets (refer note 3(iii))	67.07	62.71
Amortization of intangible assets (refer note 3(ii))	-	9.82
<b>Total</b>	<b>171.77</b>	<b>132.49</b>

## 29 Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Project expenses	443.60	278.45
Office expenses	31.01	17.52
Business Promotion	21.36	11.61
Auditor's remuneration *	12.00	8.50
Legal & Professional	313.70	162.40
Consumption of stores and spares	121.46	9.53
Travel & conveyance expenses	191.15	151.36
Electricity expenses	23.94	24.35
Insurance charges	23.42	6.89
Rent, Rates & Taxes	13.97	60.94
Repair & Maintenance - Others	15.21	24.49
Freight expenses	4.80	1.95
Assets written off	0.59	17.08
Bad debt written off	-	8.28
Provision for Expected Credit Loss(Net) (Refer Note No. 35 III (ii))	461.67	-
Bank Charges - Others	7.48	14.08
Miscellaneous expenses	87.80	34.19
<b>Total</b>	<b>1,773.16</b>	<b>831.62</b>

### \* Auditor's remuneration

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Statutory Audit fees	10.00	7.00
Tax Audit fees	2.00	1.50
<b>Total</b>	<b>12.00</b>	<b>8.50</b>



30 Income Taxes

Particulars	As at March 31, 2025	As at March 31, 2024
a) Income Tax expense in the statement of profit and loss comprises:		
Current income tax charge	2,027.04	143.99
Deferred Tax		
Relating to origination and reversal of temporary differences	(155.90)	(6.80)
Current tax for earlier years	2.15	17.97
Income tax expense reported in the statement of profit and loss	1,873.30	155.16
b) Other comprehensive income		
Tax on Re-measurement gain/(losses) on defined benefit plans	1.27	0.61
Income tax related to items recognised in OCI during the year	1.27	0.61
c) Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate:		
Accounting profit before tax	6,297.48	430.48
Applicable tax rate	29.12%	27.82%
Computed tax expense	1,833.83	119.76
Property, Plant & Equipment	19.39	19.36
Effect of expenses that are not deductible in determining taxable profit	36.23	29.75
Effect of expenses that are exempt in determining taxable profit	(18.30)	(31.68)
Current tax for earlier years	2.15	17.97
Income tax charged to Statement of Profit and loss at effective rate	1,873.30	155.16

d) i) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2025 are as follows:

Particulars	As at March 31, 2024	For the year end March 31, 2025	OCI	As at March 31, 2025
Deferred tax liabilities on account of:				
Right-of-use assets	96.86	108.95	-	205.81
Others	3.83	(0.46)	1.27	4.63
Total deferred tax liability	100.69	108.49	1.27	210.44
Deferred tax assets on account of:				
Property, plant and equipment and Intangible assets	22.91	3.40	-	26.31
Lease Liabilities	104.75	111.46	-	216.21
Expenses deductible in future years	46.16	149.53	-	195.69
Total deferred tax assets	173.82	264.39	-	438.21
Total deferred tax liabilities/ (asset) (net)	73.13	155.90	(1.27)	227.77

ii) Movement in components of (deferred tax assets) and deferred tax liabilities as on March 31, 2024 are as follows:

Particulars	As at April 1, 2023	For the year end March 31, 2024	OCI	As at March 31, 2024
Deferred tax liabilities on account of:				
Right-of-use assets	111.50	(14.64)	-	96.86
Others	4.70	(1.48)	0.61	3.83
Total deferred tax liability	116.20	(16.12)	0.61	100.69
Deferred tax assets on account of:				
Property, plant and equipment and Intangible assets	20.87	2.04	-	22.91
Lease Liabilities	111.47	(6.72)	-	104.75
Expenses deductible in future years	50.80	(4.64)	-	46.16
Total deferred tax assets	183.14	(9.32)	-	173.82
Total deferred tax liabilities/ (asset) (net)	66.94	6.80	(0.61)	73.14

(e) Reconciliation of deferred tax liabilities/ (asset) (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	73.14	66.94
Tax expense/ (credits) during the year recognised in Statement to profit and loss	155.90	6.80
OCI	(1.27)	(0.61)
Closing balance as at 31st March	227.77	73.14



### 31 Earnings Per Share

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Numerator for earnings per share</b>		
Profit after tax as per statement of Profit & Loss	4424.18	275.32
Net earning for computing basic earnings per share	4424.18	275.32
<b>Denominator for earnings per share</b>		
Weighted number of equity shares outstanding during the year for BEPS (Refer note no. 31.1)	12,32,92,573	12,31,47,072
Weighted number of equity shares outstanding during the year for DEPS (Refer note no. 31.2)	12,33,00,167	12,31,47,072
<b>a) Basic Earnings per share (one equity share of Rs. 10/- each)</b>	<b>3.59</b>	<b>0.22</b>
<b>b) Diluted Earnings per share (one equity share of Rs. 10/- each)</b>	<b>3.59</b>	<b>0.22</b>

### 31.1 Computation of weighted average number of equity shares used in calculating basic earnings per share is set out below:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	45,00,000	45,00,000
Weighted number of equity shares issued during the year	1,45,501	0.00
	46,45,501	45,00,000
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	11,86,47,072	11,86,47,072
<b>Weighted average number of equity shares</b>	<b>12,32,92,573</b>	<b>12,31,47,072</b>

### 31.2 Computation of weighted average number of equity shares used in calculating diluted earnings per share is set out below:

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	45,00,000	45,00,000
Weighted number of equity shares issued during the year	1,45,501	0.00
	46,45,501	45,00,000
Capitalisation of bonus shares issued (24 Bonus share issued per equity share)**	11,86,47,072	11,86,47,072
Weighted average number of ESOP issued	7,594	0.00
<b>Weighted average number of equity shares</b>	<b>12,33,00,167</b>	<b>12,31,47,072</b>

\*\* The Company has approved the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares to its existing shareholders in its extra-ordinary general meeting held on dated June 18, 2025 in the ratio 24:1. Further the said shares were allotted via Board meeting held on July 14, 2025. The record date taken for the said bonus shares was July 14, 2025. The earnings per share for Bonus has been adjusted for previous year after calculating EPS by considering impact of increase in shares in accordance with IND AS-33 Earnings Per Share.

### 32 Contingent liabilities and commitments

Particulars	As at March 31, 2025	As at March 31, 2024
<b>a) Contingent liabilities</b>		
Bank guarantees	1,205.10	581.52
Letter of credits	1,201.02	169.04
GST related cases involving tax & interest etc. (Refer note no. 32.1)	3,599.36	75.42
Income Tax Cases	216.03	-
VAT Cases	23.08	-
<b>Total</b>	<b>6,244.59</b>	<b>825.98</b>

32.1 During the year the company has received a penalty order u/s 122 of the CGST Act 2017 and GST Act 2017 read with section 20 of IGST Act 2017 for INR 3599.36 lakhs. The company has filed an appeal before the appellate authority challenging the said order. As per company's own assessment and based on the legal advise, management is confident of favourable outcome of such appeal. Pending the outcome of appeal proceedings, no adjustment has been made to these financial statements.

b) Commitments

NIL

NIL



**33 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'**

**I Defined benefit obligations - Gratuity (Unfunded)**

The gratuity is governed by the Payment of Gratuity Act, 1972 under which an employee who has completed five years of service is entitled to specific benefits. The level of benefits provided depends on the member's length of service and salary at retirement age.

**II Compensated absences (Leave Enchasmment)**

The leave obligations cover the Company's liability for privilege leaves. The amount of provision with respect to leave obligation is INR 32.01 lakhs. Based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

Particulars	Gratuity		Compensated absences	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
<b>a) Changes in defined benefit obligations</b>				
Present value of the obligation as at the beginning of the year	53.77	40.24	23.65	26.93
Current service cost	17.03	12.73	10.47	7.82
Interest cost	3.82	2.98	1.68	1.99
Remeasurements - Net actuarial (gain) /loss	(4.35)	(2.18)	(2.79)	(1.52)
Past Service Cost	-	-	-	-
Benefits paid by company	-	-	(1.00)	(11.56)
<b>Present value of the obligation as at the end of the year</b>	<b>70.27</b>	<b>53.77</b>	<b>32.01</b>	<b>23.65</b>
<b>b) Net amount recognised in balance sheet</b>				
Present value of the obligation as at the end of the year	70.27	53.77	32.01	23.65
Fair value of the plan assets at the end of the year	-	-	-	-
<b>Net liability recognised in balance sheet</b>	<b>70.27</b>	<b>53.77</b>	<b>32.01</b>	<b>23.65</b>
<b>Classification:</b>				
Current	2.15	4.70	2.32	1.96
Non-current	68.12	49.07	29.69	21.69
	<b>70.27</b>	<b>53.77</b>	<b>32.01</b>	<b>23.65</b>
<b>c) Expenses recognised in the Statement of Profit and Loss</b>				
Current Service Cost	17.03	12.73	10.47	7.82
Interest Cost (net)	3.82	2.98	1.68	1.99
<b>Total</b>	<b>20.85</b>	<b>15.71</b>	<b>12.15</b>	<b>9.81</b>
<b>d) Re-measurement (gain) /loss recognised in OCI</b>				
Re-measurement - Net actuarial (gain)/ loss on defined benefit obligations	(4.35)	(2.18)	(2.79)	(1.52)
Re-measurement - Net actuarial (gain)/ loss on plan assets	0.00	0.00	0.00	0.00
	<b>(4.35)</b>	<b>(2.18)</b>	<b>(2.79)</b>	<b>(1.52)</b>
<b>e) Actuarial assumptions</b>				
<b>(i) Economic assumptions:</b>				
- Discount rate	6.70%	7.10%	6.70%	7.10%
- Salary escalation rate	8%	8%	8%	8%
<b>(ii) Demographic assumptions</b>				
Mortality rate :	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)	Indian Assured Lives Mortality (2012-2014)
Withdrawal rate :	5% per annum	5% per annum	5% per annum	5% per annum

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



**f) Sensitivity analysis for significant assumption is as below:**

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation, keeping all other actuarial assumptions constant. The significant actuarial assumptions are discount rate and salary escalation rate.

Particulars	Gratuity		Compensated absences	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
<b>i. Impact of change in discount rate on defined benefit obligations:</b>				
Present value of obligation at the end of the year				
a) Impact due to increase by 1%	6.36	4.43	2.59	1.84
b) Impact due to decrease by 1%	7.57	5.22	3.05	2.16
<b>ii. Impact of change in salary growth rate on defined benefit obligations:</b>				
Present value of obligation at the end of the year				
a) Impact due to increase by 1%	7.29	5.12	2.98	2.11
b) Impact due to decrease by 1%	6.35	4.43	2.58	1.84

- Sensitivity due to mortality rate is not material and hence the impact of change due to this is not calculated.
- Sensitivity analysis performed by varying a single parameter while keeping all the other parameters unchanged.
- Sensitivity analysis fails to focus on the interrelationship between underlying parameters. Hence, the results may vary if two or more variables are changed simultaneously.
- The method used does not indicate anything about the likelihood of change in any parameter and the extent of the change if any.

**Risk exposure:**

The defined benefit plan is exposed to a number of risks, the most significant of which are detailed below:

- Salary Growth Experience:** Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
- Discount Rate:** The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date
- Mortality rates:** If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

**g) Maturity analysis of defined benefit obligation**

Expected Future Cashflow (Undiscounted)		Gratuity		Compensated absences	
Particulars		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Year 1 Cashflow		2.23	4.87	2.39	2.02
Year 2 Cashflow		2.64	1.94	2.40	1.83
Year 3 Cashflow		3.18	2.28	2.41	1.87
Year 4 Cashflow		21.38	2.74	7.18	1.84
Year 5 Cashflow		2.92	19.26	1.88	6.51
Above 5 Years Cashflow		134.27	94.51	52.78	38.31
<b>Total expected payments</b>		<b>166.63</b>	<b>125.60</b>	<b>69.04</b>	<b>52.38</b>

Note : The weighted average duration to the payment of these cash flows is 17 years (March 31, 2024 : 16 years)

**III Defined contribution plans**

The Company also has certain defined contribution plans. The contributions are made to Employees Provident Fund Organisation, Employees State Insurance Corporation ('ESIC') administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the current and previous year towards defined contribution plans are as follows.

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
The Company has recognised the following amounts in the Statement of Profit and Loss for the year:		
(i) Contribution to provident fund	77.03	40.95
(ii) Contribution to ESIC	13.20	5.78
<b>Total</b>	<b>90.23</b>	<b>46.73</b>



34 Related Party Disclosure in accordance with Ind AS 24

I Nature of relationship and Name of related parties

Nature of relationship	Name of the Parties
(i) Entities where KMP having significant influence	-WOG Technologies Inc., USA.
	-WOG Technologies Pte Ltd., Singapore.
	-WOG Technologies Thailand Co. Ltd., Thailand
	-Triple Three India Energy Solutions Pvt Ltd. India
	-ASR Water Solutions Private Limited, India
	-WOG Technologies holding Pte Ltd., Singapore.
	-PT WOG Technologies Indonesia
	-WOG Technologies DWC LLC, UAE
	-WOG Technologies SDN BHD, Malaysia
	-WOG Technologies Caribbean Ltd.
	-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)
	-WOG Innovatives Technologies (Thailand) Co. Ltd
	-Riclwog Technologies LLP
	-WOG Technologies Sea Holdings PTE Ltd (w.e.f. 25-04-2025)
	-WOG Middle East Innovative Technologies LLC -SPC, Dubai (w.e.f. 13-06-2025)
(ii) Key management person	-Sunil Kumar (Managing Director)
	-Satya Pal Singh (Director)
	-Manish Wahi (Independent Director) (w.e.f. 18-06-2025)
	-Sachin Goyal (Independent Director) (w.e.f. 18-06-2025)
	-Neena Sharma (Independent Director) (w.e.f. 18-06-2025)
	-Kailash Chandra Acharva (Chief Financial Officer) (w.e.f. 13-06-2025)
(iii) Relatives of Key Management Personnel	-Hitesh Kapoor (Company Secretary) (w.e.f. 27-02-2025)
	-Amrita Panwar

II Transactions with related parties

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>A. Sale of Goods</b>		
Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	1,520.30	635.54
-WOG Technologies Thailand Co. Ltd., Thailand	-	132.29
<b>Total</b>	<b>1,520.30</b>	<b>767.83</b>
<b>B. Sale of Services</b>		
Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	4,346.55	406.64
-WOG Technologies DWC LLC	877.00	98.40
<b>Total</b>	<b>5,223.55</b>	<b>505.04</b>
<b>C. Purchase of goods/Services</b>		
Entities where KMP having significant influence		
-WOG Technologies Pte Ltd., Singapore.	22.19	883.95
-Triple Three India Energy Solutions Pvt Ltd. India	187.05	155.20
<b>Total</b>	<b>209.24</b>	<b>1,039.15</b>
<b>D. Remuneration to Key Management person &amp; their relatives (Including Reimbursements)</b>		
(i) Key management person		
-Sunil Kumar (Managing Director)	49.15	49.14
-Satya Pal Singh (Director)	7.05	6.60
(ii) Relatives of Key Management Personnel		
-Amrita Panwar	9.95	7.91
<b>Total</b>	<b>66.15</b>	<b>63.65</b>



<b>E. Other Expenses</b>		
<b>(a) Rent Expenses</b>		
<b>Relatives of Key Management Personnel</b>		
-Amrita Panwar	4.92	4.92
<b>(b) Reimbursement of Expenses</b>		
-ASR water Solutions Pvt Ltd	0.73	0.40
<b>Total</b>	<b>5.65</b>	<b>5.32</b>
<b>F. Loan taken</b>		
<b>(i) Key Management Personnel</b>		
-Sunil Kumar (Managing Director)	-	80.00
<b>(ii) Relatives of Key Management Personnel</b>		
-Amrita Panwar	-	-
<b>Total</b>	<b>-</b>	<b>80.00</b>
<b>G. Loan Given</b>		
<b>Entities where KMP having significant influence</b>		
-ASR water Solutions Pvt Ltd	155.30	-
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	-	2.32
-WOG Middle East Innovative Technologies LLC -SPC	4.99	-
<b>Total</b>	<b>160.29</b>	<b>2.32</b>
<b>H. Interest on Loan Given</b>		
<b>Entities where KMP having significant influence</b>		
-ASR water Solutions Pvt Ltd	10.85	-
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.28	0.26
<b>Total</b>	<b>11.13</b>	<b>0.26</b>
<b>I. Repayment of Loan</b>		
<b>(i) Key Management Personnel</b>		
-Sunil Kumar (Managing Director)	80.00	-
<b>(ii) Relatives of Key Management Personnel</b>		
-Amrita Panwar	-	30.00
<b>Total</b>	<b>80.00</b>	<b>30.00</b>
<b>J. Imprest Given</b>		
<b>Relatives of Key Management Personnel</b>		
-Amrita Panwar	237.05	277.34
<b>Total</b>	<b>237.05</b>	<b>277.34</b>
<b>K. Imprest Given - Recover</b>		
<b>Relatives of Key Management Personnel</b>		
-Amrita Panwar	142.12	278.22
<b>Total</b>	<b>142.12</b>	<b>278.22</b>
<b>L. Expected Credit Loss allowance recognised/(reversed) during the year</b>		
<b>Entities where KMP having significant influence</b>		
-WOG Technologies Pte Ltd., Singapore.	110.57	(0.51)
-WOG Technologies Thailand Co. Ltd., Thailand	5.54	5.98
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.15	0.15
-Triple Three India Energy Solutions Pvt. Ltd. India	-	(0.38)
<b>Total</b>	<b>116.26</b>	<b>5.24</b>



### III Closing Balances as at the year end

Particulars	Year Ended March 31, 2025	Year Ended March 31, 2024
<b>A. Trade Recievables</b>		
<b>Entities where KMP having significant influence</b>		
-WOG Technologies Pte Ltd., Singapore.	2,373.16	123.62
-WOG Technologies Thailand Co. Ltd., Thailand	5.14	9.87
-WOG Technologies DWC LLC	830.94	-
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.30	0.35
<b>Total</b>	<b>3,209.54</b>	<b>133.84</b>
<b>B. Contract Asset</b>		
<b>Entities where KMP having significant influence</b>		
-WOG Technologies Pte Ltd., Singapore.	686.42	-
	<b>686.42</b>	-
<b>C. Loan Given</b>		
<b>Entities where KMP having significant influence</b>		
-ASR water Solutions Pvt Ltd	155.30	-
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	2.32	2.32
-WOG Middle East Innovative Technologies LLC -SPC, Dubai	4.99	-
<b>Total</b>	<b>162.61</b>	<b>2.32</b>
<b>D. Interest Receivable</b>		
<b>Entities where KMP having significant influence</b>		
-ASR water Solutions Pvt Ltd	10.85	-
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	0.78	0.50
<b>Total</b>	<b>11.63</b>	<b>0.50</b>
<b>E. Advances from Customer</b>		
<b>Entities where KMP having significant influence</b>		
-WOG Technologies Pte Ltd., Singapore.	-	113.78
	-	-
<b>Total</b>	-	<b>113.78</b>
<b>F. Imprest Given</b>		
<b>Relatives of Key Management Personnel</b>		
-Amrita Panwar	94.94	-
<b>Total</b>	<b>94.94</b>	-
<b>G. Trade Payables</b>		
<b>Entities where KMP having significant influence</b>		
-WOG Technologies Pte Ltd., Singapore.	641.87	594.68
-Triple Three India Energy Solutions Pvt Ltd. India	71.20	18.16
-WOG Greencoal Pvt. Ltd. (w.e.f. 07-08-2025) (Formerly known WOG INFRA Pvt. Ltd., India)	-	-
-ASR Water Solution Pvt Ltd	0.26	0.99
<b>Total</b>	<b>713.33</b>	<b>613.83</b>
<b>H. Loan taken</b>		
<b>Key Management Personnel</b>		
-Sunil Kumar (Managing Director)	-	80.00
<b>Total</b>	-	<b>80.00</b>
<b>I. Payable to employees</b>		
<b>Relatives of Key Management Personnel</b>		
-Amrita Panwar	-	0.88
<b>Total</b>	-	<b>0.88</b>

**Note: Terms & conditions of transactions with related parties :-**

The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year – end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The assessment for impairment of receivables from related parties is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.



35 Financial instruments - fair values and risk management

I Financial instruments by category and fair values

Particulars	Refer note	As at March 31, 2025		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
<b>Assets:</b>				
Other Non current financial assets	5	260.70	-	-
<b>Total</b>		<b>260.70</b>	<b>-</b>	<b>-</b>
<b>Liabilities:</b>				
Borrowings	15(i)	413.18	-	-
Lease liabilities	16(i) & (ii)	742.46	-	-
Other Non Current financial liabilities	17	-	-	-
<b>Total</b>		<b>1,155.64</b>	<b>-</b>	<b>-</b>

Particulars	Refer note	As at March 31, 2024		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
<b>Assets:</b>				
Other Non current financial assets	5	166.44	-	-
<b>Total</b>		<b>166.44</b>	<b>-</b>	<b>-</b>
<b>Liabilities:</b>				
Borrowings	15(i)	330.21	-	-
Lease liabilities	16(i) & (ii)	376.52	-	-
Other Non Current financial liabilities	17	67.40	-	-
<b>Total</b>		<b>774.13</b>	<b>-</b>	<b>-</b>

Particulars	Refer note	As at April 1, 2023		
		Amortised cost	Financial assets / liabilities at fair value through profit or loss	Financial assets / liabilities at fair value through OCI
<b>Assets:</b>				
Other Non current financial assets	5	667.39	-	-
<b>Total</b>		<b>667.39</b>	<b>-</b>	<b>-</b>
<b>Liabilities:</b>				
Borrowings	15(i)	439.84	-	-
Lease liabilities	16(i) & (ii)	400.67	-	-
Other Non Current financial liabilities	17	32.53	-	-
<b>Total</b>		<b>873.04</b>	<b>-</b>	<b>-</b>

II Financial assets and liabilities measured at fair value - recurring fair value measurements

(i) Fair value measurements

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

(ii) Quantitative disclosures fair value measurement hierarchy for assets and liabilities:

Particulars		As at March 31, 2025			
		Carrying Amount	Level 1	Level 2	Level 3
<b>Financial assets</b>					
Assets carried at amortised cost for which fair values are disclosed					
Other Non current financial assets	5	260.70	-	40.36	220.34
<b>Total</b>		<b>260.70</b>	<b>-</b>	<b>40.36</b>	<b>220.34</b>
<b>Financial liabilities</b>					
Liabilities carried at amortised cost for which fair values are disclosed					
Borrowing	15(i)	413.18	-	413.18	-
Lease Liability	16(i) & (ii)	742.46	-	-	742.46
Other Non Current financial liabilities	17	-	-	-	-
<b>Total</b>		<b>1,155.64</b>	<b>-</b>	<b>413.18</b>	<b>742.46</b>

Particulars		As at March 31, 2024			
		Carrying Amount	Level 1	Level 2	Level 3
<b>Financial assets</b>					
Assets carried at amortised cost for which fair values are disclosed					
Other Non current financial assets	5	166.44	-	11.06	155.38
<b>Total</b>		<b>166.44</b>	<b>-</b>	<b>11.06</b>	<b>155.38</b>
<b>Financial liabilities</b>					
Liabilities carried at amortised cost for which fair values are disclosed					
Borrowing	15(i)	330.21	-	330.21	-
Lease Liability	16(i) & (ii)	376.52	-	-	376.52
Other Non Current financial liabilities	17	67.40	-	-	67.40
<b>Total</b>		<b>774.13</b>	<b>-</b>	<b>330.21</b>	<b>443.92</b>



Particulars	As at April 1, 2023			
	Carrying Amount	Level 1	Level 2	Level 3
<b>Financial assets</b>				
Assets carried at amortised cost for which fair values are disclosed				
Other Non current financial assets	667.39	-	563.83	103.56
<b>Total</b>	<b>667.39</b>	<b>-</b>	<b>563.83</b>	<b>103.56</b>
<b>Financial liabilities</b>				
Liabilities carried at amortised cost for which fair values are disclosed				
Borrowing	439.84	-	439.84	-
Lease Liability	400.67	-	-	400.67
Other Non Current financial liabilities	32.53	-	-	32.53
<b>Total</b>	<b>873.04</b>	<b>-</b>	<b>439.84</b>	<b>433.20</b>

Note: The carrying amount of current assets and liabilities are reasonable approximation of fair value, hence not disclosed.

### III Financial risk management

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance.

#### (i) 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 risk: interest rate risk, currency risk and price risk. Major financial instruments affected by market risk includes loans and borrowings.

#### a) Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the company's long term debt obligation with floating interest rates.

#### Interest rate sensitivity

The following tables demonstrates the sensitivity to the reasonably possible change in the interest rates. With all other variables held constant, the company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/decrease in basis points	Effect on profit before tax
<b>As at 31st March 2025</b>		
INR	+50	(0.01)
INR	-50	0.01
<b>As at 31st March 2024</b>		
INR	+50	(0.02)
INR	-50	0.02
<b>As at 31st March 2023</b>		
INR	+50	(0.02)
INR	-50	0.02

The assumed movement in basis points for the interest rate sensitivity analysis is based on the currently observably market environment.

#### b) Foreign currency risk

Although, the exchange rate between the rupee and foreign currencies has changed in recent years, it has not affected the results of the Company. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies. There are earnings from customers in foreign currency which are unhedged.

#### The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2025	
		Amount in F.C.	Amount in Rs
<b>Assets</b>			
Trade receivables	USD	90.94	7,782.97
<b>Liabilities</b>			
Trade payable	USD	(17.08)	(1,461.67)
	Euro	(3.72)	(343.21)
<b>Net assets / (liabilities)</b>	USD	73.86	6,321.30
	Euro	(3.72)	(343.21)

#### The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at March 31, 2024	
		Amount in F.C.	Amount in Rs
<b>Assets</b>			
Trade receivables	USD	1.73	143.92
	Euro	-	-
<b>Liabilities</b>			
Trade payables	USD	(8.16)	(680.47)
	Euro	-	-
<b>Net assets / (liabilities)</b>	USD	(6.43)	(536.55)
	Euro	-	-

#### The following table analysis foreign currency risk from financial instruments:

Particulars	Currency	As at April 1, 2023	
		Amount in F.C.	Amount in Rs
<b>Assets</b>			
Trade receivables	USD	4.77	19.75
	Euro	-	-
<b>Liabilities</b>			
Trade payables	USD	(0.46)	(37.80)
	Euro	(2.88)	(256.64)
<b>Net assets / (liabilities)</b>	USD	4.31	(18.05)
	Euro	(2.88)	(256.64)



## Sensitivity Analysis

The Following table demonstrate the sensitivity in the foreign exchange rate (USD & EURO) to the Indian Rupees with all other variable held constant. The Impact on statement of profit & loss is given below:

Particulars	Currency	As at March 31, 2025	
		Exchange rate increase by 1%	Exchange rate Decrease by 1%
<b>Assets</b>			
Trade receivables	USD	77.83	(77.83)
	Euro	-	-
<b>Liabilities</b>			
Trade payables	USD	(14.62)	14.62
	Euro	(3.43)	3.43
<b>Net assets / (liabilities)</b>	USD	63.21	(63.21)
	Euro	(3.43)	3.43

Particulars	Currency	As at March 31, 2024	
		Exchange rate increase by 1%	Exchange rate Decrease by 1%
<b>Assets</b>			
Trade receivables	USD	1.44	(1.44)
	Euro	-	-
<b>Liabilities</b>			
Trade payables	USD	(6.80)	6.80
	Euro	-	-
<b>Net assets / (liabilities)</b>	USD	(5.36)	5.36
	Euro	-	-

Particulars	Currency	As at April 1, 2023	
		Exchange rate increase by 1%	Exchange rate Decrease by 1%
<b>Assets</b>			
Trade receivables	USD	0.20	(0.20)
	Euro	-	-
<b>Liabilities</b>			
Trade payables	USD	(0.38)	0.38
	Euro	(2.57)	2.57
<b>Net assets / (liabilities)</b>	USD	(0.18)	0.18
	Euro	(2.57)	2.57

## (ii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The company is exposed to credit risk from its operating activities (primarily trade receivables), financial assets and financing activities. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount.

### a) Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables	10,581.53	2,979.14
<b>Total</b>	<b>10,581.53</b>	<b>2,979.14</b>

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at March 31, 2025									
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 year	1 Year to 2 year	2 year to 3 year	More than 3 year	Total
Trade Receivables	6,689.46	940.54	1,055.91	387.87	1,430.75	65.10	529.74	20.55	1.03	11,120.95
% of ECL	-	18.81	52.80	27.15	143.07	16.27	264.87	15.42	1.03	539.42
<b>Net Trade Receivables</b>	<b>6,689.46</b>	<b>921.73</b>	<b>1,003.11</b>	<b>360.72</b>	<b>1,287.68</b>	<b>48.83</b>	<b>264.87</b>	<b>5.13</b>	<b>-</b>	<b>10,581.53</b>

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2025
Balance at the beginning of the year	77.75
Reversal of provision (net)	(18.51)
Bad debts written off during the year	-
Provision created during the year	480.18
<b>Balance at the end of the year</b>	<b>539.42</b>

Set out below is the information about the credit risk exposure about the company's trade receivables using provision matrix:

Particulars	As at March 31, 2024									
	Not due	0 to 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	6 Months to 1 year	1 Year to 2 year	2 year to 3 year	More than 3 year	Total
Trade Receivables	1,979.80	219.48	719.51	-	17.26	100.07	19.75	1.03	-	3,056.89
% of ECL	-	4.39	35.98	-	1.73	25.02	9.87	0.77	-	77.75
<b>Net Trade Receivables</b>	<b>1,979.80</b>	<b>215.09</b>	<b>683.53</b>	<b>-</b>	<b>15.53</b>	<b>75.05</b>	<b>9.88</b>	<b>0.26</b>	<b>-</b>	<b>2,979.14</b>

The movement of the allowance for lifetime expected credit loss is stated below:

Particulars	As at March 31, 2024
Balance at the beginning of the year	107.09
Reversal of provision (net)	(24.16)
Bad debts written off during the year	(24.61)
Provision created during the year	19.43
<b>Balance at the end of the year</b>	<b>77.75</b>



b) Financial assets other than trade receivables

Financial assets other than trade receivables comprise of cash and cash equivalents, bank balances other than cash and cash equivalents, loan to employees. The Company monitors The credit exposure on these Financial assets on a case-to-case basis. In case of bank balances and deposits, risk is considered low since The counterparties are reputed organisations with no history of default to The Company. Loans to employees are assessed for credit risk based on The period of service and their ability to repay within The contractual repayment terms.

(iii) Liquidity Risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

As at March 31, 2025	Carrying Amount	Contractual Maturities		
		Less than 1 year	1 - 5 years	More than 5 years
Borrowing*	1,259.28	1,032.46	320.98	-
Trade Payables	3,389.54	3,389.54	-	-
Lease Liabilities**	742.46	143.08	712.68	263.33
Other financial liabilities	207.27	207.27	-	-
<b>Total</b>	<b>5,598.55</b>	<b>4,772.35</b>	<b>1,033.66</b>	<b>263.33</b>

As at March 31, 2024	Carrying Amount	Contractual Maturities		
		Less than 1 year	1 - 5 years	More than 5 years
Borrowing*	1,442.50	1,374.64	116.41	-
Trade Payables	1,574.28	1,574.28	-	-
Lease Liabilities**	376.52	84.61	402.61	46.50
Other financial liabilities	187.04	119.64	67.40	-
<b>Total</b>	<b>3,580.34</b>	<b>3,153.17</b>	<b>586.42</b>	<b>46.50</b>

\* Carrying amount of Borrowings is the outstanding principal of loan recognised on EIR method, while contractual payments is the loan installments remaining to be paid as at the reporting date.

\*\* Carrying amount of Lease Liabilities is the discounted present value of principal of lease liabilities (refer note no 16 (i) & 16 (ii)), while the contractual maturities represent the rental payments to be made over the remaining life of lease.

IV Capital Management

The primary objective of the Company's capital management is to maximise the shareholder's wealth. The Company's policy is to maintain a strong capital base so as to maintain investor, supplier & vendors and market confidence and to sustain future development of the business. The Board of Directors monitor the return on capital employed.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a debt equity ratio, which is total debt divided by total equity.

Particulars	Refer note	As at March 31, 2025	As at March 31, 2024
Total Debt	15 (i) & 15 (ii) and 16 (i) & 16 (ii)	2,017.02	1,850.96
less: Cash & cash equivalents	8	433.89	3.48
<b>Adjusted net debt</b>		<b>1,583.13</b>	<b>1,847.48</b>
Total equity	13 & 14	11,074.58	1,268.05
<b>Equity &amp; net debt</b>		<b>12,657.71</b>	<b>3,115.53</b>
<b>Adjusted net debt to equity ratio</b>		<b>0.13</b>	<b>0.59</b>

V Lease

The Company has entered into leases for its commercial premises, duration of such leases is for 0-9 years. These lease agreements are normally renewed on expiry. At the date of commencement of the lease, the Company recognize lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The rental expense charged to statement of profit and loss is INR 2.58 lakhs (Previous year INR 11.31 lakhs).

The weighted average incremental borrowing rate applied to lease liabilities recognized in the balance sheet at the date of initial application is 12%.

Set out below are the carrying amounts of lease liabilities and the movements during the year :-

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	376.52	400.67
Add: Creation of lease liability during the year	412.26	10.09
Less: Termination of lease liability during the year	-	-
Add: Accretion of interest	43.70	44.01
Less: Principal repayment of lease liability	(43.70)	(44.01)
Less: Payment of interest on lease liability	(46.32)	(34.25)
<b>Closing Balance</b>	<b>742.46</b>	<b>376.52</b>
Non - current lease liability (Refer note 16(i))	679.22	331.75
Current lease liability (Refer note 16(ii))	63.24	44.77
<b>Total</b>	<b>742.46</b>	<b>376.52</b>



### 36 Segment information

In line with the requirements of Ind AS 108- Operating Segments and on the basis of review of operations being done by the board of directors of the Company (which has been identified as the Chief Operating Decision Maker (CODM) who evaluates the Company's performance, allocates resources based on the analysis of the various performance indicator of the Company as a single unit), the Company is engaged in setting up of Water & Waste Water Treatment Plants, which is considered to be the only business reportable segment. Geographical information of this segment has been disclosed below -

Particulars	As at March 31, 2025		
	With in India	Outside India	Total
a)Revenue from Operations	4,425.47	12,117.62	16,543.09
b)Advance from customer	1.61	-	1.61

Particulars	As at March 31, 2024		
	With in India	Outside India	Total
a)Revenue from Operations	4,701.34	3,516.90	8,218.24
b)Advance from customer	124.81	113.78	238.59

### 37 Financial Ratios

#### a) Current ratio = Current assets divide by Current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Current assets	15847.36	4736.48
Current liabilities	5881.50	3581.55
Ratio (in times)	2.69	1.32
% change from previous year/period	103.74%	NA

Reason for change more than 25%

Increase in this ratio is mainly due to increase in Current Assets coupled with corresponding less increase in Current Liabilities.

#### b) Debt Equity ratio = Total Debt divide by Total Equity

Particulars	As at March 31, 2025	As at March 31, 2024
Total Debt	2017.02	1850.96
Total Equity	11074.58	1268.05
Ratio (in times)	0.18	1.46
% change from previous year/period	-87.52%	NA

Reason for change more than 25%

Decrease in this ratio is mainly due to increase in Equity coupled with corresponding less increase in Debt.

#### c) Debt Service Coverage Ratio = EBITDA plus non cash expenses divide by finance cost plus principal repayment of long term borrowings within one year

Particulars	As at March 31, 2025	As at March 31, 2024
EBITDA + Non Cash Expenses	5462.63	660.14
Finance Cost + Principal repayment of long term borrowings within one year	529.72	93.80
Ratio (in times)	10.31	7.04
% change from previous year/period	46.54%	NA

Reason for change more than 25%

Increase in this ratio is mainly due to increase in Earnings available for debt service coupled with corresponding less increase in Debt service.

#### d) Return on Equity Ratio = PAT divide by Average Equity Share

Particulars	As at March 31, 2025	As at March 31, 2024
PAT	4424.18	275.32
Average Equity Share Capital	6171.31	1129.60
Ratio (in times)	71.69%	24.37%
% change from previous year/period	194.13%	NA

Reason for change more than 25%

Increase in this ratio is mainly due to increase in profit after tax coupled with corresponding less increase in average equity share capital.

#### e) Inventory Turnover Ratio = Cost of raw materials and components consumed divide by Average Inventory

Particulars	As at March 31, 2025	As at March 31, 2024
Cost of raw materials and components consumed	6365.86	5641.80
Average Inventory	152.14	53.85
Ratio (in times)	41.84	104.77
% change from previous year/period	-60.06%	NA

Reason for change more than 25%

Decrease in this ratio is mainly due to increase in average inventory coupled with corresponding less increase in cost of raw materials and components consumed.



**f) Trade Receivable Turnover Ratio = Revenue from operations divide by Average Trade Receivable**

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue from Operations (Contracts Income)	16539.36	8195.42
Average Trade receivables	6780.33	3020.82
Ratio (in times)	2.44	2.71
% change from previous year/period	-10.09%	NA

Reason for change more than 25%  
NA

**g) Trade Payable Turnover Ratio = Total Purchases divide by Average Creditors**

Particulars	As at March 31, 2025	As at March 31, 2024
Total Purchases	6480.62	5723.62
Average Creditors	2481.91	1568.52
Ratio (in times)	2.61	3.65
% change from previous year/period	-28.44%	NA

Reason for change more than 25%  
Decrease in this ratio is mainly due to increase in average creditors coupled with corresponding less increase in purchases during the year.

**h) Net Capital Turnover Ratio = Revenue from operations divide by Average Working Capital**

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue from operations	16543.09	8218.24
Average Working Capital	5560.39	812.42
Ratio (in times)	2.98	10.12
% change from previous year/period	-70.59%	NA

Reason for change more than 25%  
Decrease in this ratio is mainly due to increase in average working capital coupled with corresponding less increase in Revenue from operations during the year.

**i) Net Profit Ratio = PAT divide by Net Revenue from Operation**

Particulars	As at March 31, 2025	As at March 31, 2024
PAT	4424.18	275.32
Net Revenue from Operations	16543.09	8218.24
Ratio (in times)	26.74%	3.35%
% change from previous year/period	698.28%	NA

Reason for change more than 25%  
Increase in this ratio is mainly due to increase in profit after tax coupled with corresponding less increase in revenue from operations.

**j) Return on capital Employed Ratio = EBIT divide by Shareholder's Fund + Long Term Borrowings + Deferred Tax Liability**

Particulars	As at March 31, 2025	As at March 31, 2024
EBIT	6719.22	701.94
Shareholder's Fund + Long Term Borrowings + Deferred Tax Liability	13091.60	3118.42
Ratio (in times)	51.32%	22.51%
% change from previous year/period	128.01%	NA

Reason for change more than 25%  
Increase in this ratio is mainly due to increase in earnings before interest & tax coupled with corresponding less increase in capital employed.



- 38 The Company has utilized Tally, accounting software, for maintaining its books of account. Tally includes an audit trail (edit log) feature at both application and database level that has been consistently used throughout the year for all relevant transactions recorded in the software. Further due to tally's integrated applications and database establishing audit trail functionality specifically for the tally database is not feasible. Furthermore, Tally is hosted on server at the company location and backups are maintained in the India region.

The audit trail has been preserved by the company w.e.f. January 31, 2024 as per the statutory requirement for record retention as per provision of The Companies Act, 2013.

39 Change in liabilities arising from financing activities

Particulars	As at March 31, 2024	Cash Flows	Others	As at March 31, 2025
Lease Liability	376.52	(90.01)	455.95	742.46
Borrowings	1,474.44	(199.46)	(0.42)	1,274.56
Finance cost Paid	-	(240.24)	-	-
Proceeds from shares issued	-	5,291.06	-	-
<b>Total</b>	<b>1,850.96</b>	<b>4,761.34</b>	<b>455.53</b>	<b>2,017.01</b>

Particulars	As at April 1, 2023	Cash Flows	Others	As at March 31, 2024
Lease Liability	400.67	(78.25)	54.10	376.52
Borrowings	1,074.92	400.83	(1.32)	1,474.44
Finance cost Paid	-	(228.77)	-	-
<b>Total</b>	<b>1,475.59</b>	<b>93.80</b>	<b>52.79</b>	<b>1,850.96</b>

- 40 Quarterly returns or statements of current assets filed by the Company with banks or financial Institutions are in agreement with the books of accounts.

41 Other regulatory requirement

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with struck off companies under section 248 of The Companies Act, 2013.

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

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

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding at 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

(vi) The Company have not received any fund from any persons or entities, 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,

(vii) The lender of the company has not declared company as willful defaulter and also company has not defaulted in loan repayment of loan to the lenders.

(viii) There is no transaction which are not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

41.1 Recent Accounting Pronouncement

\*The Ministry of Corporate Affairs (MCA), The MCA notified Ind AS 117 on 9 September 2024 to be applicable from 1 April 2024. However, the same was withdrawn vide notification dated 28 September 2024 wherein the applicability of Ind AS 117 was made subject to notification of IRDAI. IRDAI has not notified Ind AS 117. Therefore, as of now, Ind AS 117 has been issued but from when it will be applicable is uncertain. The company is evaluating the impact of the standard on its balance sheet, statement of profit and loss and statement of cash flows.

\*Ministry of Corporate Affairs vide its notification no. G.S.R. 291(E) dated 7th May 2025 has issued an amendment to Ind AS 21 providing guidance on determining exchange rate in case of lack of exchangeability. The amendment is effective from 1 April 2025. In accordance with the amendment to Ind AS 21 – Lack of Exchangeability, the Company is required to estimate the exchange rate using the most reliable inputs available in case there is lack of exchangeability. The currencies in which the company has transacted during the current year or previous year were exchangeable into another currency within a time frame that allows for a normal administrative delay and through a market or exchange mechanism. Accordingly, the amendment to Ind AS 21 has no material impact on the financial position, financial performance and cash flows of the company.



**42 Significant events after the reporting date**

(i) The status of the Company has changed from "Private Company" to "Public Company". Pursuant to the provisions and any other applicable provisions of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and the rules framed thereunder, vide Board recommended dated June 13, 2025 and approval of Shareholders dated June 18, 2025, the name of the Company has changed from "WOG Technologies Private Limited" to "WOG Technologies Limited" by deletion of the word "Private" from the name of the Company which was approved by Ministry of Corporate Affairs dated July 05, 2025.

(ii) The Company has approved the issuance of 11,86,47,072 fully paid-up Bonus Equity Shares to its existing shareholders in its extra-ordinary general meeting held on dated 18/06/2025 in the ratio 24:1. Further the said shares were allotted via Board meeting held on 14/07/2025. The record date taken for the said bonus shares was 14th July 2025.

(iii) Pursuant to the resolutions passed by the Board of Directors and the shareholders in their meetings dated 13/06/2025 and 18/06/2025 respectively, the authorised share capital of the company has been increased from 50,00,000 equity shares of face value of Rs. 10 per equity share to 1,60,000,000 equity shares of face value of Rs. 10 per equity share.

(iv) Subsequent to the reporting period, the company has issued through preferential allotment at various dates total number of 33,145 equity shares having face value of Rs. 10 each at a total securities premium of Rs. 849.17 Lakhs.

(v) The Board of Directors at its meeting held on 28th April, 2025 considered and approved the declaration of an interim dividend of ₹7/- per equity share aggregate amounts to ₹ 3,45,44,881 to for the financial year ending 31st March, 2025, which is to be paid out of the profits of the Company and is in accordance with the provisions of Section 123 of the Companies Act, 2013 read with the Companies (Declaration and Payment of Dividend) Rules, 2014. The Record Date for determining the eligibility of shareholders for receiving the interim dividend has been fixed as 30th April, 2025. The interim dividend has been paid to those shareholders whose names appear in the Register of Members or in the records of the depositories as on the said Record Date.

(vi) Subsequent to the reporting period 1,318 options at an exercise price of Rs.2572 has been granted to the eligible employees on 01st June 2025. The said options were valued at Rs 2572 on the date of grant.



#### 43 Transition to Ind AS:

These are the Company's first financial statements prepared in accordance with Ind AS.

The Company has adopted Indian Accounting Standards (Ind AS) as notified under section 133 of the Companies Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended), with effect from April 1, 2024, with transition date of April 1, 2023, pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015. Accordingly, the financial statements for the year ended March 31, 2025, the comparative information presented in these financial statements for the year ended March 31, 2024 and the opening Ind AS balance sheet as at April 1, 2023 have been prepared in accordance with Ind AS.

In preparing opening Ind AS balance sheet, the Company has adjusted amounts reported previously in the financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2021 (as amended), as notified under section 133 of the Act ("Previous Indian GAAP") and other relevant provisions for the Act. An explanation of how the transition from Previous Indian GAAP to Ind AS has affected our financial performance, cash flows and financial position is set out in the following tables and the notes.

#### A. Exemptions and exception availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from Previous Indian GAAP to Ind AS.

##### 1. Ind AS optional exemptions

##### (i) Deemed Cost

As per Ind AS 101, an entity may elect to use carrying values of all property, plant and equipment and other intangible assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous Indian GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the Company has elected to measure property, plant and equipment and other intangible assets at their Previous Indian GAAP carrying values. Refer to Note 3(i) and 3(ii).

##### (ii) Determining whether an arrangement contains a lease

Ind AS 101 includes an optional exemption that permits an entity to apply the relevant requirements of Ind AS 116 for determining whether a contract or an arrangement existing at the date of transition contains a lease. If the entity elects the optional exemption, then it assesses whether the lease contracts / arrangements existing at the date of transition contain lease are based on the facts and circumstances existing at that date except where this effect is expected not to be material. The Company has elected to apply this exemption on the basis of facts and circumstances existing as at the transition date.

##### 2. Ind AS mandatory exceptions

##### (i) Estimates

Under Ind AS 101, an entity's estimates in accordance with Ind AS at 'the date of transition to Ind AS' (i.e. April 1, 2023) or 'the end of the comparative period presented in the entity's first Ind AS financial statements' (i.e. March 31, 2024), as the case may be, should be consistent with estimates made for the same date in accordance with the Previous Indian GAAP.

The Company's Ind AS estimates as at the transition date are consistent with the estimates made as at the same date made under Previous Indian GAAP. Key estimates considered in preparation of the financial statements that were not required under the Previous Indian GAAP are listed below:

- Fair valuation of financial instruments carried at FVTPL.
- Determination of the discounted value for financial instruments carried at amortised cost.

##### (ii) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that exists at the date of transition to Ind AS.

#### B. Reconciliations between Previous Indian GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for previous periods. The following tables and notes represents the reconciliation from Previous Indian GAAP to Ind AS.

##### 1. Reconciliation of Balance Sheet as at April 1, 2023 (date of transition to Ind AS)

Particulars	Note reference	Amount as per previous Indian GAAP*	Amount as per IND AS	Effects of transition to IND AS
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant & Equipment	A	92.02	92.02	-
Right Of Use Assets	B	-	400.79	400.79
Other Intangible Assets	A	19.26	19.26	0.00
<b>Financial Assets</b>				
Investment	C	0.01	-	(0.01)
Loan	D	7.41	2.33	(5.08)
Other financial assets	M&E	-	667.39	667.39
Deferred Tax Asset (Net)	F	41.85	66.94	25.09
Other non-current assets	M	179.25	-	(179.25)
<b>Total non-current assets</b>		<b>339.80</b>	<b>1,248.73</b>	<b>908.94</b>
<b>Current Assets</b>				
Inventories		12.94	12.94	-
<b>Financial assets</b>				
Trade Receivables	M&N	2,953.46	3,062.50	109.04
Cash & Cash Equivalents		33.52	33.52	-
Other bank balance	M	-	36.84	36.84
Other current financial assets	M&G	-	104.79	104.79
Current tax assets	D	-	7.41	7.41
Other current assets	M&H	1,329.34	683.67	(645.67)
<b>Total current assets</b>		<b>4,329.28</b>	<b>3,941.68</b>	<b>(387.60)</b>
<b>Total assets</b>		<b>4,669.08</b>	<b>5,190.41</b>	<b>521.32</b>



<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity Share Capital		450.00	450.00	-
Other Equity		832.78	541.15	(291.63)
<b>Total Equity</b>		<b>1,282.78</b>	<b>991.15</b>	<b>(291.63)</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	M&I	297.49	259.43	(38.06)
Lease Liabilities	B	-	376.52	376.52
Other Financial Liabilities	M	-	32.53	32.53
Provisions		59.00	59.00	-
Non Current Tax Liability		-	-	-
<b>Total Non-Current Liabilities</b>		<b>356.49</b>	<b>727.48</b>	<b>371.00</b>
<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	I&N	750.80	815.49	64.69
Lease Liabilities	B	-	24.15	24.15
Trade Payables		-	-	-
-MSME		-	-	-
-Other than MSME	L	1,527.29	1,562.75	35.46
Other Financial Liabilities	L	-	145.89	145.89
Provisions	J	139.60	8.16	(131.44)
Current tax liabilities (net)	J	-	130.99	130.99
Other Current Liabilities	K&L	612.13	784.32	172.19
<b>Total current liabilities</b>		<b>3,029.82</b>	<b>3,471.76</b>	<b>441.94</b>
<b>Total Liabilities</b>		<b>4,669.08</b>	<b>5,190.41</b>	<b>521.32</b>

\* The previous Indian GAAP figures have been reclassified to confirm Ind AS presentation requirement for the purpose of this note.

## 2. Reconciliation of Balance Sheet as at March 31, 2024

Particulars	Note reference	Amount as per previous Indian GAAP*	Amount as per IND AS	Effects of transition to IND AS
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant & Equipment	A	117.98	117.98	0.00
Right Of Use Assets	B	-	348.17	348.17
Other Intangible Assets	A	0.59	0.59	0.00
<b>Financial Assets</b>				
Investment	C	0.01	-	(0.01)
Loan	D	7.41	2.83	(4.58)
Other financial assets	L&E	-	166.44	166.44
Deferred Tax Asset (Net)	F	47.42	73.14	25.72
Other non-current assets	L	164.63	-	(164.63)
Non current Tax assets		-	-	-
<b>Total non-current assets</b>		<b>338.03</b>	<b>709.14</b>	<b>371.11</b>
<b>Current Assets</b>				
Inventories		94.76	94.76	-
<b>Financial assets</b>				
Trade Receivables	L&M	3,053.64	2,979.14	(74.51)
Cash & Cash Equivalents		3.48	3.48	-
Bank balance other than above	L	-	168.04	168.04
Other current financial assets	L&G	-	51.80	51.80
Current tax assets	D	-	7.41	7.41
Other current assets	L&H	1,715.64	1,431.86	(283.78)
<b>Total current assets</b>		<b>4,867.52</b>	<b>4,736.48</b>	<b>(131.05)</b>
<b>Total assets</b>		<b>5,205.56</b>	<b>5,445.62</b>	<b>240.07</b>
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity Share Capital		450.00	450.00	-
Other Equity		1,163.06	818.05	(345.01)
<b>Total Equity</b>		<b>1,613.06</b>	<b>1,268.05</b>	<b>(345.01)</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	L&I	186.45	126.12	(60.33)
Lease Liabilities	B	-	331.75	331.75
Other Financial Liabilities	L	-	67.40	67.40
Provisions		70.76	70.76	0.00
<b>Total Non-Current Liabilities</b>		<b>257.21</b>	<b>596.02</b>	<b>338.81</b>



<b>Current Liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	I&N	1,287.34	1,348.32	60.98
Lease Liabilities	B	-	44.77	44.77
Trade Payables				
-MSME	L	2.61	2.64	0.02
-Other than MSME	L	1,558.05	1,571.64	13.59
Other Financial Liabilities	L	-	119.64	119.64
Provisions	J	88.48	6.66	(81.82)
Current tax liabilities (net)	J	-	80.77	80.77
Other Current Liabilities	K&L	398.81	407.10	8.30
<b>Total current liabilities</b>		<b>3,335.29</b>	<b>3,581.55</b>	<b>246.26</b>
<b>Total Liabilities</b>		<b>5,205.56</b>	<b>5,445.62</b>	<b>240.07</b>

\* The previous Indian GAAP figures have been reclassified to confirm Ind AS presentation requirement for the purpose of this note.

### 3. Reconciliation of Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note reference	Amount as per previous Indian GAAP*	Amount as per IND AS	Effects of transition to IND AS
<b>INCOME :</b>				
Revenue from Operations	O	8,381.34	8,218.24	(163.10)
Other Income	E&P	58.71	63.61	4.90
<b>Total Income</b>		<b>8,440.05</b>	<b>8,281.85</b>	<b>(158.20)</b>
<b>Expenses</b>				
Cost of Materials Consumed	L	6,362.54	5,641.80	(720.74)
Changes in Inventories of Finished Goods	L	(81.81)	-	81.81
Employee Benefit Expenses	L&Q	707.56	973.99	266.43
Financial Costs	B&I	211.01	271.46	60.45
Depreciation and Amortization expenses	B	69.78	132.49	62.71
Other Expenses	B,I&L	684.29	831.62	147.33
<b>Total Expenses</b>		<b>7,953.37</b>	<b>7,851.37</b>	<b>(102.00)</b>
<b>Profit before Tax</b>		<b>486.68</b>	<b>430.48</b>	<b>(56.19)</b>
Current Tax		143.99	143.99	(0.00)
Previous Years Tax Provisions Written Back ( Net of Taxes Paid )		17.97	17.97	(0.00)
Deferred tax (credit) /change	F	(5.57)	(6.80)	(1.23)
<b>Total tax expense</b>		<b>156.39</b>	<b>155.16</b>	<b>(1.24)</b>
<b>Profit for the Year after Tax</b>		<b>330.29</b>	<b>275.32</b>	<b>(54.95)</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit plans	Q	-	2.18	2.18
Income tax relating to above mentioned item		-	(0.61)	(0.61)
<b>Other comprehensive income for the year, net of tax</b>		<b>-</b>	<b>1.57</b>	<b>1.57</b>
<b>Total comprehensive income for the year</b>		<b>330.29</b>	<b>276.89</b>	<b>(53.38)</b>

\* The previous Indian GAAP figures have been reclassified to confirm Ind AS presentation requirement for the purpose of this note.

### 4. Reconciliation of Statement of Cash Flows For the Year Ended March 31, 2024

Particulars	Amount As per Previous GAAP	Effect of Transition to IND AS*	Amount As Per IND AS
Net cash Generated / (Used in) from Operating Activities	207.52	(693.18)	(485.66)
Net cash Generated / (Used in) from Investing Activities	(455.57)	817.38	361.81
Net cash Generated / (Used in) from Financing Activities	218.02	(124.21)	93.81
Net Increase / (decrease) in cash and cash Equivalents	(30.04)	(0.00)	(30.04)
Cash and Cash Equivalents at the Beginning of the Year	33.52	0.00	33.52
Cash and Cash Equivalents at the end of the Year	<b>3.48</b>	<b>0.00</b>	<b>3.48</b>

\* The impact of transition from Indian GAAP to IND AS on the Statement of Cash Flows is due to various reclassification adjustments and the impact of recognition / derecognition recorded under IND AS in Balance Sheet and Statement of Profit & Loss.

### 5. Reconciliation of other equity as at March 31, 2024 and April 1, 2023

Particulars	As on March 31, 2024	As on April 1, 2023
Equity under Previous Indian GAAP	1,163.05	832.78
Financials Assets Written off	(5.00)	(5.00)
Advances to suppliers written off	(5.41)	(5.41)
Provision for Impairment of Non-Financial Assets	(159.24)	(159.24)
Rectification in advance from customer	(1.17)	(0.47)
Investment written off	(0.01)	(0.01)
Contract Liability created revenue from operations	(97.08)	(47.94)
Impact of recognition of ROU and Lease Liability	(28.44)	-
Interest on Security Deposit	(0.005)	-
Loan processing charges adjusted in EIR	2.89	8.22
Recognition of deferred tax asset	25.72	25.09
Impairment loss allowance as per ECL	(77.75)	(107.09)
Impact of Interest income on loan given to related party	0.50	0.25
<b>Other Equity under Ind AS</b>	<b>818.05</b>	<b>541.15</b>

### 6. Reconciliation of total comprehensive income for the year ended March 31, 2024

Particulars	For the year ended March 31, 2024
Net Profit for the year as per Previous Indian GAAP	330.29
Depreciation - ROU Assets	(62.71)
Contract liability created from revenue from operations	(49.14)
Rectification in advance from customer	(0.71)
Impact of interest income on loan given to related parties booked	0.26
Impairment loss allowance in ECL	29.34
Interest Income	0.02
Interest Expenses - Loans from Banks	(5.32)
Interest Expenses - Leases	(44.01)
Reversal of Rent paid	78.25
Deferred tax on temporary differences	0.63
<b>Total comprehensive income as per Ind AS</b>	<b>276.89</b>



Notes to the reconciliation of Balance Sheet as at April 1, 2023 and March 31, 2024 and Statement of Profit and Loss for the year ended March 31, 2024 are stated below:

**A Property, plant and equipment**

Under Ind AS, Property, plant and equipment ("PPE") - The Company has elected to continue with the carrying value for all of its property, plant and equipment, intangible assets and investment property as recognised in financial statement as at the date of transition to Ind AS, as per previous GAAP and use that as its deemed cost.

**B Right of Use Assets (ROU Assets) and Lease Liability**

The company has applied the transition provision in Appendix C of IND AS 116, "Determining whether an arrangement contains a Lease", and has assessed all arrangement as the date of transition

**C Fair Valuation of Investments**

Under Previous Indian GAAP Investments in equity shares of a company are recorded at its transaction value. Under Ind AS, such financial asset is written off on the date of transition to Ind AS.

**D Non current Financial Assets - Loans**

Under Previous Indian GAAP, advance tax & TDS receivable of previous years were recognised as loan. On transition to Ind AS, the same is reclassified to current tax assets. Also the amount given to the related party is reclassified under loans which was earlier shown as short term loans & advances under previous Indian GAAP.

**E Other Financial assets**

**Security Deposit** - Under Previous Indian GAAP, interest free security deposits (that are refundable in cash on completion of the term as per the contract) are recorded at their transaction value. Under Ind AS, such financial assets are required to be recognised initially at their fair value and subsequently at amortised cost. Difference between the fair value and transaction value of the security deposit has been recognised as ROU.

**F Deferred tax assets / liabilities (net)**

Previous Indian GAAP requires accounting for deferred tax, using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base.

In addition, the various transitional adjustments lead to temporary differences. On the date of transition (i.e April 1, 2023), the net impact on deferred tax asset is of INR 25.09 lakhs (March 31, 2024: INR 25.72 lakhs). The profit and other equity for the year ended March 31, 2024 have increased by INR 0.63 lakh due to temporary differences.

**G Other current financial Assets**

Amount of INR 10.41 Lakhs receivable from two parties which is not recoverable, the same has been written off on the date of transition to Ind AS.

**H Other Current Assets**

Under Ind AS, provision Amount of INR 159.24 Lakhs has been recognised against the advances given to supplier against which the recovery is doubtful on the date of transition to Ind AS

**I Financial Liabilities -Non Current Borrowings**

Borrowings designated and carried at amortised cost are accounted on EIR method.

**J Current Provisions & Current tax Liability**

Under previous Indian GAAP, Amount of current tax liability was recognised under current provisions the same has now reclassified to current tax liability under Ind AS.

**K Other current liabilities**

Under previous Indian GAAP, amount of advance from customer (foreign parties) was erroneously restated on the closing rate of foreign currency, now the same has been corrected in Ind AS. Accordingly, the impact of INR 1.17 Lakhs & INR 0.47 Lakh has been recognised as at March 31, 2024 and April 01, 2023 respectively. Also contract liabilities amounting to INR 49.14 Lakhs & INR 47.94 Lakhs has been recognised for the year ended March 31, 2024 and March 31, 2023 respectively.

**L Classification**

On transition to Ind AS, Items has been reclassified to the respective heads.

**M Trade receivables**

In accordance with Ind AS 109, provision for Expected Credit Loss is recognised.

**N Borrowings-Current**

Under previous Indian GAAP, loan given to related party was classified under other current assets now the same has been reclassified to current borrowings under Ind AS.

**O Revenue from operations**

Under previous Indian GAAP, amount of INR 114.71 Lakhs towards liquidated damages paid was recognised as expense, the same has been adjusted from revenue from operation for the year ended March 31, 2024 under Ind-AS. Further, amount of INR 49.14 Lakhs recognised as contract liability as per Ind AS 115. Furthermore amount has been recognised on account of rectification of error in the accounting of advance from customers as stated in the note "K" above.

**P Other income**

Amount of INR 0.26 Lakh recognised as interest on loan given to related party and there is also an impact of ECL reversal amounting to INR 4.73 Lakhs for the year ended March 31, 2024 as per Ind AS 109.

**Q Employee benefits : Remeasurement of post defined benefit plans**

Under Ind AS, remeasurements i.e. actuarial gains and losses on the net defined benefit liability are recognised in Other Comprehensive Income instead of Statement of Profit and Loss. Under Previous Indian GAAP these were forming part of the Statement of Profit and Loss for the year. As a result of this change, the employee benefit expenses have been increased by Rs. 6.27 lakhs (net of taxes) on transition to Ind AS (i.e. as on April 1, 2023). Further, the amount of actuarial gain amounting to Rs. 2.18 lakhs (net of taxes Rs. 1.57 lakhs) for the year ended March 31, 2024 has been recognised in "Other Comprehensive Income".



44 Approval of financial statements


The financial statements for the period ended March 31, 2025 were approved by the Board of Directors and authorised to issue on 07th August 2025.

As per our report of even date  
For S S KOTHARI MEHTA & CO. LLP  
Chartered Accountants  
ICAI Registration No. 000756N/N500441

  
Vivek Raut  
Partner  
Membership No. 097489  
Place: New Delhi  
Date: 07th August 2025




For and on behalf of Board of Directors  
WOG Technologies Limited

  
Satya Pal Singh  
Director  
DIN: 07401365

  
Kailash Chandra Acharya  
Chief Financial Officer



  
Sunil Kumar  
Managing Director  
DIN: 03268659

  
Hitesh Kapoor  
Company Secretary  
Membership No. A51937