

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF MANAS POLYMERS AND ENERGIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **MANAS POLYMERS AND ENERGIES 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 ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "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 (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, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the Loss 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 of the Financial Statements in accordance with the Standards on Auditing ("SA") specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Management's Responsibilities 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, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control 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 reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i)



planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Emphasis of Matter

We draw the attention towards the followings

We bring to the attention of the users that the audit of the financial statements has been performed On the basis of data provided by the management. in the aforesaid conditions.

Creditors, Debtor, Loans and advances are subject to confirmations from the respective parties.

Our opinion is not qualified in respect of the above.

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 the paragraph 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 purposes of our audit.
 - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - C. the balance sheet, the statement of profit and loss, the statement of cash flows and the 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 Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;



- E. on the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- F. the internal financial controls over financial reporting are not applicable to the Company.
- G. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has not disclosed the impact of pending litigations on its financial position in its financial statements;
 - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has neither declared nor paid any dividend during the year. Therefore, Rule 11(f) with regards to compliance with section 123 of the Companies Act, 2013 is not applicable to the company for the report as on the date.
 - v. The Company has used such an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For S S R V and Associates

Chartered Accountants

Firm Registration No.: 135901W



CA Vishnu K. Kabra

Partner

Membership No.: 403437

Place: Mumbai

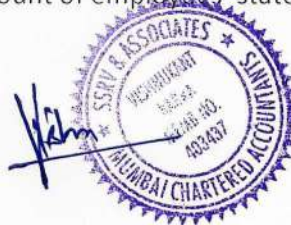
Date: 10th August, 2025

UDIN: 25403437BMIPPB4156

Annexure – A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2025, we report that:

- i. In Respect of the Company's tangible & intangible assets;
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & Intangible asset.
 - b. The Tangible & Intangible Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the tangible & intangible asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - c. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- ii. The management has conducted the physical verification of inventory at reasonable intervals. The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material as per Management Representation Letter provided.
- iii. The company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- iv. According to the information and explanations given to us and on the basis of our examination of; the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v. The Company has not accepted any deposits during the year and does not have any unclaimed deposits as at March 31, 2025 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of Account in respect of undisputed statutory dues including GST, income-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.



(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

ix.

a. According to the information and explanations given to us and based on examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowing or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from government during the year.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.

c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.



(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable Indian accounting standards.
- xiv. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company does not have an internal audit system commensurate with the size and nature of its business.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- xvii. According to the information and explanation given to us, the company has incurred cash losses in financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. In our opinion and according to information and explanation given to us, the company can meet the liability which are exist as at the balance sheet date when such liabilities are due in the future.
- xx. According to the Information and explanation given to us, the company is not under obligation of corporate social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the company Act, 2013. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



- xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the financial statement issued by the respective auditor.

For S S R V and Associates
Chartered Accountants
Firm Registration No.: 135901W


CA Vishnu Kant Kabra

Partner

Membership No.: 403437

Place: Mumbai

Date: 10th August, 2025

UDIN: 25403437BMIPPB4156



Manas Polymers And Energies Limited
CIN: U22203MP2024PLC069462
Balance Sheet As at 31st March, 2025

(Amount in Lakhs)

Particulars	Note No	As at 31st March, 2025	As at 31st March, 2024
I EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	2(a)	487.20	487.20
(b) Reserves and Surplus	2(b)	487.72	81.74
		974.92	568.94
2 Non-current liabilities			
(a) Long-term borrowings	3	96.55	291.18
(b) Long-term provisions	4	-	-
(c) Deferred Tax Liability	10	1.36	1.19
		97.91	292.37
3 Current liabilities			
(a) Short-term borrowings	5	974.24	896.56
(b) Trade payables			
(i) - Total outstanding dues of micro, small and medium enterprises	6	-	-
(ii) - Total outstanding dues of creditors other than micro, small and medium enterprises	6	335.76	201.73
(c) Other current liabilities	7	387.66	8.19
(d) Short-term provisions	8	143.68	74.01
		1,841.36	1,180.49
Total		2,914.19	2,041.80
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	9(a)	1,211.04	738.91
(ii) Intangible assets	9(b)	1.02	0.67
(iii) Capital work in progress		15.00	15.00
(b) Deferred Tax Assets (net)	10	-	-
(c) Non-current investments	11	-	-
(d) Long Term Loans and Advances	12	-	-
(e) Other non-current assets	13	-	-
		1,227.06	754.58
2 Current assets			
(a) Current Investments	14	-	-
(b) Inventories	15	699.16	485.62
(c) Trade receivables	16	565.38	585.15
(d) Cash and Cash Equivalents	17	14.15	105.77
(e) Short Term Loans and Advances	18	337.71	52.36
(f) Other current assets	19	70.73	58.33
		1,687.13	1,287.23
Total		2,914.19	2,041.80
Significant accounting policies	1		

The accompanying notes are an integral part of the Special Purpose Interim financial statements

As per our Report attached

For S S R V and Associates
Chartered Accountant
Firm Registration No.: 135901W

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place: Mumbai
Date: 10th August, 2025
UDIN No.: 25403437BMIPPB4156



FOR AND ON BEHALF OF
MANAS POLYMERS AND ENERGIES LIMITED



Ankita
Ankita Chopra
COMPANY SECRETARY
M.No.A66441

Manas Polymers And Energies Limited

CIN: U22203MP2024PLC069462

Statement of Profit and Loss Account for the Year Ended 31st March, 2025

(Amount in Lakhs)

Particulars	Note No	for the Year Ended 31st March, 2025	for the Year Ended 31st March, 2024
I Revenue from operations	20	3,154.44	475.52
II Other Income	21	151.37	27.14
III Total Income (I+II)		3,305.80	502.65
IV Expenses:			
(a) Cost of Goods sold			
(i) Cost of Materials consumed	22(A)	2,356.56	357.04
(ii) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22(B)	(93.06)	(12.79)
(b) Direct Expenditure		115.17	-
(c) Employee benefits expense	23	84.49	12.07
(d) Finance costs	24	80.24	25.76
(e) Depreciation and amortization expense	25	98.44	20.70
(f) Other expenses	26	115.11	30.78
Total expenses		2,756.96	433.55
V Profit before Tax (III-IV)		548.85	69.10
VI Tax expense:			
(a) Current tax		142.70	17.97
(b) Prior year tax adjustments		-	-
(c) Deferred tax (benefit)		0.17	1.19
		142.87	19.16
VII Profit for the Year(V-VI)		405.98	49.94
EARNINGS PER EQUITY SHARE			
Nominal value per share Rs. 10			
Basic and Diluted (not annualized)	27	8.33	1.03

The accompanying notes are an integral part of the Special Purpose Interim financial statements

As per our Report attached

For S S R V and Associates

Chartered Accountant

Firm Registration No.: 135901W

Vishnu Kant Kabra

Partner

Membership No.: 403437

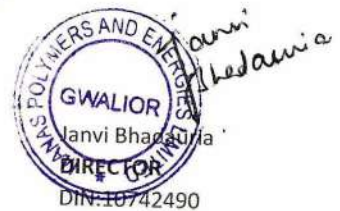
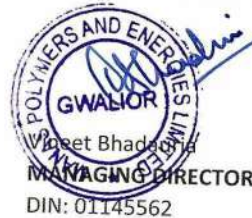
Place: Mumbai

Date: 10th August, 2025

UDIN No.: 25403437BMIPB4156



**FOR AND ON BEHALF OF
MANAS POLYMERS AND ENERGIES LIMITED**



Ankita Chopra
COMPANY SECRETARY
M.No.A66441

Manas Polymers And Energies Limited
Cashflow Statement for the Year Ended 31st March, 2025

(Amount in Lakhs)

PARTICULARS	for the Year Ended 31st March, 2025	for the Year Ended 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	548.85	69.10
<u>Adjustments for:</u>		
a. Depreciation and amortisation expense	98.44	20.70
b. Interest and other income on investments	(1.09)	(0.22)
c. Interest Expenses & Finance Cost	80.24	25.76
d. Other Adjustments	-	-
Operating profit / (loss) before working capital changes	726.44	115.34
<u>Changes in working capital:</u>		
Increase / (Decrease) in trade payable	134.04	6.03
Increase / (Decrease) in other current liabilities	379.47	52.63
Increase / (Decrease) in short term provisions	69.67	74.01
(Increase) / Decrease in trade receivables	19.76	4.60
(Increase) / Decrease in inventories	-213.54	-86.77
(Increase) / Decrease in short term loan and advances	-285.35	-26.63
(Increase) / Decrease in other current assets	-12.40	-27.28
	91.65	-3.41
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	818.09	111.93
Less: Taxes paid	142.70	17.97
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	675.39	93.96
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of tangible / intangible assets	-574.35	-775.28
Sale of tangible / intangible assets	3.43	-
(Increase) / Decrease in long term loan and advances	-	-
(Increase) / Decrease in non current investments	-	-
Interest and other income on investments	1.09	0.22
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	-569.84	-775.06
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Expenses & Finance Cost	-80.24	-25.76
Proceeds from share issued including Premium	-	519.00
(Repayments) / proceeds of long term borrowings	-194.63	-229.22
(Repayments) / proceeds of short term borrowings	77.69	522.04
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-197.18	786.06
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	-91.62	104.96
Cash and cash equivalents at the beginning of the year	105.77	0.81
Cash and cash equivalents at the end of the year	14.15	105.77
D. Cash and Cash equivalents comprise of		
Cash on hand	13.44	6.28
<u>Balances with banks</u>		
In current accounts	0.46	99.24
In Cash Credit accounts	-	-
In Term Deposit with Bank	0.25	0.25
Total	14.15	105.77
This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"		

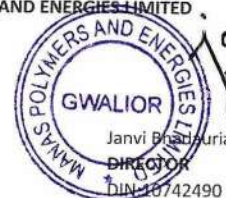
As per our Report attached

For S S R V and Associates
Chartered Accountant
Firm Registration No.: 13F901W

Vishnu Kant Kabra
Partner
Membership No.: 403437
Place: Mumbai
Date: 10th August, 2025
UDIN No.: 25403437BMIPPB4156



FOR AND ON BEHALF OF
MANAS POLYMERS AND ENERGIES LIMITED



Ankita
Ankita Chopra
COMPANY SECRETARY
M.No.A66441

Manas Polymers And Energies Limited

Notes to Financial Statements

2(a) Share Capital

	(Amount in Lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
SHARE CAPITAL		
AUTHORISED SHARES:		
10000000 Equity shares of Rs. 10 each	100.00	100.00
ISSUED, SUBSCRIBED AND PAID UP SHARES:		
4872000 Equity shares of Rs. 10 each fully paid	487.20	487.20
Total Paid up shares	487.20	487.20

Notes:

a. <u>Reconciliation of Shares:</u>		
No. of shares:		
At the beginning of period	4,872,000	100,000
Add: Issued during the period	-	4,772,000
Outstanding at the end of the period	4,872,000	4,872,000
Amount of shareholding (in Lakhs):		
At the beginning of period (Rs. 10 per share)	487.20	10.00
Add: Issued during the period (Rs. 10 per share)	-	477.20
Outstanding at the end of the period (Rs. 10 per share)	487.20	487.20

b. Right /terms attached to Equity Shares:

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each share holder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing general meeting, except in case of interim dividend. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shareholders holding 5% or more of Aggregate Shares of the Company:

Name of Shareholders	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	(% Holding)	No. of shares held	(% Holding)
Mr.Vineet Bhadauria	4,868,000	99.92%	800	0.02%
Total shareholdings	4,868,000	100%	800	0%



Manas Polymers And Energies Limited

Notes to Financial Statements

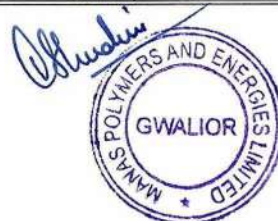
Promoters Shareholding	As at 31st March, 2025		As at 31st March, 2024	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Mr.Vineet Bhadauria Mrs.Anju Bhadauria	4,868,000 -	99.92% -	800 4,867,200	0.02% 99.90%
Total shareholdings	4,868,000	99.92%	4,868,000	99.92%

- e. For the period immediately preceding the date as at March 31, 2025:
- (i) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash
- (ii) During the year ended March 31, 2025, the company has not issued any shares
- (iii) Aggregate number and class of shares bought back : Nil
- (iv) Calls unpaid : Nil
- (v) There are no forfeited shares.
- f. Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date : Not Applicable

2(b) Reserves and Surplus

(Amount in lakhs)

Surplus in Statement of Profit & Loss	As at 31st March, 2025	As at 31st March, 2024
Opening Balance of Surplus in Statement of Profit & Loss	49.94	-
Less : Converted to loans	-	-
Less : Bonus shares issued	-	-
Add : Net Profit	405.98	49.94
Security Premium Reserve	31.80	31.80
Total Reserves and Surplus	487.72	81.74



Notes to Financial Statements

(Amount in Lakhs)

4 Long Term Provisions	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits	-	-
Provision for gratuity	-	-
Total Long Term Provisions	-	-

5 Short Term Borrowings	As at 31st March, 2025	As at 31st March, 2024
A Secured		
(a) Cash Credit (Refer Notes (i) below)	490.51	656.41
(b) Bank Overdraft (Refer Notes (ii) below)	50.00	-
(c) Current Maturities of Term Loan	20.46	39.21
(d) Current maturities of Vehicle Loan	4.41	4.32
Total	565.38	699.94

B Unsecured	As at 31st March, 2025	As at 31st March, 2024
(a) Director's Loan	-	122.09
(b) Loan from Other Related Parties	378.55	74.52
(c) Promotor's Loan	-	-
(d) Current Maturities of Term Loan from NBFC	30.32	-
Total	408.86	196.61

- (i) Cash Credit from Axis - Entire current assets of present & future are hypothecated with the bank along with equitable mortgage of Property at Plot no.01, Jhansi Road, Industrial Area, Bharaghata, Gwalior, Madhya Pradesh-474011 owned by Director Mrs.Anju Bhadauria & Personal guarantees of Directors has for the sanction limit of Rs.5.00 crores in Cash credit account for the tenure of one year with the annual renewal option.
- (ii) Bank Overdraft of Rs. 50,00,000/- at REPO + 4.50%p.a. from Axis Bank Ltd. against Security of property located at Plot no.01, Jhansi Road, Industrial Area, Bharaghata, Gwalior, Madhya Pradesh-474011 owned by Director Mrs.Anju Bhadauria



6 Trade payables	As at 31st March, 2025	As at 31st March, 2024
(a) Total outstanding dues of micro, small and medium enterprises *		-
(b) Total outstanding dues of creditors other than micro, small and medium enterprises	335.76	201.73
Total Trade Payables	335.76	201.73

* No informations is available with the Company regarding Vendors under micro, small and medium enterprises. In the Absence of information, no disclosures regarding micro, small and medium enterprises made in the accounts.

7 Other current liabilities	As at 31st March, 2025	As at 31st March, 2024
(a) Creditors for Capital Goods	381.17	-
(b) Payables in respect of employees	5.72	-
(c) Liability for expenses	-	0.46
(d) Advance from Customer	-	4.66
(d) Statutory Dues Payables	0.77	3.07
(e) Other payables	-	-
(f) Current Maturities of Long Term Debt	-	-
(g) Current maturities of Finance Lease Obligations	-	-
Total Other Current Liabilities	387.66	8.19

8 Short Term Provisions	As at 31st March, 2025	As at 31st March, 2024
(a) Provision for employee benefits		
Provision for gratuity	-	-
Provision for leave Encashment	-	-
Provision for Audit Fees	0.65	2.50
(b) Other provisions		
Provision for Income tax	143.03	71.51
Total Short Term Provisions	143.68	74.01



Manas Polymers And Energies Limited
Notes to Financial Statements

9 (a) - Property Plant & Equipment

Particulars	Residual Value	Gross Block		As on 01-04-2024	Additions	Deductions	As on 31-03-2025	Depreciation			Net Block As on 31-03-2025	Net Block As on 31-03-2024
		As on 01-04-2024						For the Year	On Deductions	Reversal on Deductions		
Land	-	-	48.05	-	-	-	48.05	-	-	-	48.05	-
Buildings	3.28	65.62	-	-	-	-	65.62	6.10	-	-	58.12	64.22
Plant and Machinery	11.15	222.05	493.75	-	-	-	716.80	69.68	-	-	631.47	207.40
Solar Power Plant	20.69	413.73	-	-	-	-	413.73	-	-	-	413.73	413.73
Furniture, Fixtures and Fittings	0.73	14.67	-	-	-	-	14.67	3.58	-	-	10.24	13.82
Electrical Connections & Fittings	0.61	12.22	-	-	-	-	12.22	2.98	-	-	8.53	11.51
Computers	0.16	3.18	17.83	-	-	-	21.01	7.68	-	-	12.89	2.73
Vehicles	1.35	27.08	14.01	4.74	-	-	36.35	7.04	1.04	(1.31)	28.02	25.51
Total Tangible Assets	37.98	759.55	573.64	4.74	-	-	1,328.45	97.05	1.04	(1.31)	1,211.04	738.91

9 (b) Intangible Assets

Software	0.04	0.73	0.71	-	-	-	1.44	0.36	-	-	1.02	0.67
Total Intangible Assets	0.04	0.73	0.71	-	-	-	1.44	0.36	-	-	1.02	0.67

Note: Solar power plant was fully depreciated before business transfer from Manas Polymers & hence no depreciation is been charged



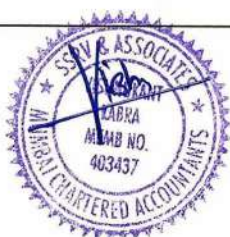
Manas Polymers And Energies Limited

Notes to Financial Statements

(Amount in Lakhs)

10	Deferred tax Asset (Net)	As at 31st March, 2025	As at 31st March, 2024
	WDV as Per Companies Act 2013	798.32	325.17
	WDV as Per Income tax Act	797.68	320.40
	Difference in WDV	0.64	4.78
	(DTA)/DTL-A	0.17	1.19
	C/fd Losses	-	-
	C/fd Unabsorbed Depreciation	-	-
	Total	-	-
	(DTA)/DTL-B	0.17	1.19
	(DTA)/DTL	0.17	1.19
	Deferred Tax Assets Provision		
	Opening Balance of (DTA)/DTL	1.19	-
	Add: Provision for the year	0.17	1.19
	(DTA)/DTL Charged to P&L	1.36	1.19
	Total Deferred tax Liability	1.36	1.19

11	Investments - Non Current as Restated (valued at historical cost unless stated otherwise)	As at 31st March, 2025		
		Face Value	Numbers/ Units/ Shares	Book Value
	Other Investments			
	Other non-current investments			
	Total Investments - Unquoted			0.00
	(valued at historical cost unless stated otherwise)	As at 31st March, 2024		
		Face Value	Numbers/ Units/ Shares	Book Value
	Other Investments			
	Other non-current investments			
	Aggregate market value as at the end of the year:			
	Aggregate amount of quoted investments and market value thereof			-
	Aggregate amount of Un-quoted investments			-
	Aggregate Provision for diminution in value of investments			-



Manas Polymers And Energies Limited

Notes to Financial Statements

(Amount in Lakhs)

12 Long Term Loans and advances	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good, Unless Otherwise Stated		
(a) Security Deposits	-	-
(b) Advance tax and tax deducted at source	-	-
(c) Capital Advances	-	-
Total Long Term Loans and advances	-	-

13 Other non-current assets	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good, Unless Otherwise Stated		
(a) Retention Money held with Customers Doubtful Less: Provision for Doubtful Debts	- - -	- - -
(b) Bank deposits with more than 12 months maturity (Placed with bank against margins for Bank guarantees issued)	-	-
(c) Margin Money Against Bank Guarantee - Long Term	-	-
Total Other non-current assets	-	-

14 Current Investments	Face Value	Numbers/ Units/ Shares	As at 31st March, 2025
Investments in Mutual Funds (Valued at lower of cost and fair value) (Unquoted, fully paid-up)			-
Total Current Investments			-
	Face Value	Numbers/ Units/ Shares	As at 31st March, 2024
Investments in Mutual Funds (Valued at lower of cost and fair value) (Unquoted, fully paid-up)			-
Total Current Investments			-
Aggregate market value as at the end of the year:			
Aggregate amount of quoted investments and market value thereof			-
Aggregate amount of Un-quoted investments			-
Aggregate Provision for diminution in value of investments			-

15 Inventories	As at 31st March, 2025	As at 31st March, 2024
(a) Raw materials	357.89	237.41
(b) Work-in-progress	-	-
(c) Finished goods	341.27	248.21
Total Inventories	699.16	485.62



Manas Polymers And Energies Limited

Notes to Financial Statements

(Amount in Lakhs)

16 Trade receivables	As at 31st March, 2025	As at 31st March, 2024
A Outstanding for a period less than 6 months from the date they are due for receipt		
(a) Secured Considered good	-	-
(b) Unsecured Considered good	565.38	585.15
(c) Doubtful	-	-
Total (A)	565.38	585.15
B Outstanding for a period exceeding 6 months from the date they are due for receipt		
(a) Secured Considered good	-	-
(b) Unsecured Considered good	-	-
(c) Doubtful	-	-
Less: Provision for doubtful receivables	-	-
Total (B)	-	-
Total Trade receivables(A+B)	565.38	585.15

17 Cash and Bank Balances	As at 31st March, 2025	As at 31st March, 2024
A Cash and cash equivalents		
(a) On current accounts	0.46	99.24
(b) On Cash Credit accounts	-	-
(c) Cash on hand	13.44	6.28
Total (I)	13.90	105.52
B Other bank balances		
(a) Term Deposit with Bank	0.25	0.25
Total (II)	0.25	0.25
Total Cash and Bank balances (I+II)	14.15	105.77



Manas Polymers And Energies Limited

Notes to Financial Statements

(Amount in Lakhs)

18 Short Term Loans and advances	As at 31st March, 2025	As at 31st March, 2024
Unsecured, Considered Good, Unless Otherwise Stated		
Staff Loans	0.18	7.96
Advance Paid for Expense	-	-
Balance with government authorities	0.39	0.39
Prepaid expenses	-	-
Advance with Paid to suppliers & for Expenses	335.46	44.01
Other Loans & Advances	1.69	-
Total Short Term Loans and advances	337.71	52.36

19 Other Current Assets	As at 31st March, 2025	As at 31st March, 2024
(a) Interest accrued but not due on deposits	-	-
(b) TDS & TCS Receivable	9.65	0.11
(c) Security Deposit with Furure Choice Franchisee	11.00	11.00
(d) Security Deposit with Green Energy Membership	0.62	0.62
(e) Security Deposit Electricity Department	15.13	19.18
(f) Security Deposit with Telecom Company	0.01	0.01
(g) Security Deposit for Lease Rent	2.30	-
(h) Security Deposit with GEM	0.09	-
(i) Fixed Deposit with HDFC Bank	-	27.42
(j) GST Input Credit	31.94	-
Total Other Current Assets	70.73	58.33



Notes to Financial Statements

(Amount in Lakhs)

		As at 31st March, 2025	As at 31st March, 2024
20	Revenue from operations		
(a)	Sale of products	3,154.44	475.52
(b)	Other operating revenue		
i)	Scrap Sales	-	-
ii)	Export Incentives	-	-
	Total Revenue from Operations	3,154.44	475.52
21	Other Income		
(a)	Interest income	1.09	0.22
(b)	Discount Received	150.28	26.92
(c)	Interstet on Security Deposit-HT	-	-
	Total Other Income	151.37	27.14
Cost of goods sold		As at 31st March, 2025	As at 31st March, 2024
22(A)	Cost of raw material consumed		
	Raw material consumed		
(i)	Raw material consumed-Inventory at the beginning of the year	237.41	163.43
(ii)	Add : Raw Material- Purchases during the year	2,477.04	431.02
		2,714.45	594.45
(iii)	Less: Inventory at the end of the year	357.89	237.41
	Cost of raw material consumed (A)	2,356.56	357.04
22(B)	Changes in inventories of finished goods, work in progress and stock-in trade	As at 31st March, 2025	As at 31st March, 2024
	Inventories at the beginning of the year:		
(i)	- Finished goods	248.21	235.42
(ii)	- Work in progress	-	-
	(I)	248.21	235.42
	Inventories at the end of the year:		
(i)	- Finished goods	341.27	248.21
(ii)	- Work in progress	-	-
	(II)	341.27	248.21
	(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade (I-II)	(93.06)	(12.79)



Notes to Financial Statements

(Amount in Lakhs)

	As at 31st March, 2025	As at 31st March, 2024
23 Employee benefits expense		
(a) Salaries, wages, bonus and other allowances	84.37	12.00
(b) Contribution to provident and other funds	-	-
(c) Gratuity expenses	-	-
(d) Staff welfare expenses	0.12	0.06
Total Employee benefits expense(Including contract labour)	84.49	12.07
24 Finance cost		
(a) Interest expense		
(i) On term loan	32.78	6.38
(ii) On Vehicle Loan	-	-
(iii) On Cash Credit Account	42.09	12.00
(iv) On Working Capital Demand Loan	-	-
(b) Bank Charges	5.37	3.13
(c) Other Borrowing Cost	-	4.25
Total Finance cost	80.24	25.76
25 Depreciation and amortization expense		
(a) on Property, Plant and Equipment (Refer note 10.1)	98.09	-
(b) on intangible assets (Refer note 10.1)	0.36	-
Total Depreciation and amortization expense	98.44	-
26 Other Expenses		
Legal Expense	-	0.12
Power and fuel	10.32	16.20
Advertisement Expense	-	0.05
General Expense	1.93	0.09
Repairs and maintenance - Machinery	-	2.58
Repairs and maintenance - others	42.13	3.33
Security Charges	2.66	0.34
Insurance	3.01	0.19
Telephone Expenses	1.52	0.03
Rates and taxes	0.23	0.31
Travelling expenses	0.05	0.93
Audit Fees	-	2.50
Professional fees	-	0.08
Subscription Charges	-	0.64
Sundry Balances Written off	-	0.00
Internet Expense	0.38	-
Printing & Stationery	0.78	0.17
Freight Charges	35.43	3.23
Conveyance Expenses	4.90	-
Courier Charges	0.04	-
Loading Vehicle\CAR Insurance	1.22	-
Professional Tax	0.03	-
Provision for Current Year Income Tax	-	-
REC Fees	0.42	-
Round Off	0.23	-
Lease Rent & Dev. Charges	2.54	-
Loading & Unloading Charges	0.05	-
Loss on Sale of Fixed Assets	0.25	-
Pollution control charges	0.15	-
Recruitment Charges	0.03	-
Stamp Duty	0.01	-
Interest on Late Payment	0.03	-
IPO Expenses	5.14	-
ROC Charges	1.55	-
ISO Certification Charges	0.09	-
Total Other Expenses	115.11	30.78



Manas Polymers And Energies Limited

Notes to Financial Statements

27. Earnings Per Share

Disclosure as required by Accounting Standard – AS 20 "Earnings Per Share" notified under The Companies (Accounting Standards) Rules, 2006 (as amended).

The Company has not issued any potential diluted equity share and therefore the Basic and Diluted earnings per Share will be the same. The earnings per share is calculated by dividing the profit after tax by weighted average number of shares outstanding

Particulars	As at 31st March, 2025	As at 31st March, 2024
Profit after tax (₹ In Lakhs)	405.98	49.94
Number of Equity Shares:		
As at the commencement of the period	4,872,000	100,000
Issued during the period	-	4,772,000
As at the end of the period	4,872,000	4,872,000
Weighted average number of equity shares during the period:		
Basic and Diluted	4,872,000	210,650
Earning per Equity Share of Rs. 10/- each Basic and Diluted	8.33	1.03



28. Related Party Disclosures

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

A) Related Parties and their Relationship**(a) Key Managerial Personnel**

Sr. No	Name of the related parties	Relations
i)	Vineet Bhadauria	Managing Director
ii)	Janvi Bhadauria	Director
iii)	Ajay Shankar Saxena	Director
iv)	Rajnish Kumar	Director
v)	Shamendra Singh Bhadauria	Additional Director
vi)	Dhruv Bhadauria	CFO
vii)	Ankita Chopra	Company Secretary
Viii)	Kavyaa Bhadauria	Related Party

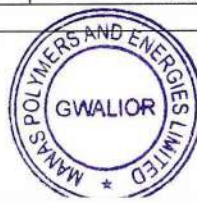
B) Disclosure in respect of transactions with Related Parties:

(Amount in Lakh)

Nature of Transaction	As at 31st March, 2025	As at 31st March, 2024
Purchase of Material Manas Polymers (Direct Purchases & Transfer of Purchases upon BTA)	-	38.67
Total	-	38.67
Sale of Material Manas Polymers (Direct Purchases & Transfer of Purchases upon BTA)	-	2.27
Total	-	2.27
Directors Remuneration Vineet Bhadauria Janvi Bhadauria Shamendra Singh Bhadauria	11.98 3.00 0.57	10.00 2.70 -
Total	15.55	12.70
KMP Remuneration Dhruv Bhadauria Nalin Bhadauria Renu Bhadauria Ankita Chopra	6.62 3.00 5.12 1.80	5.70 2.70 2.62 1.20
Total	16.54	12.22
Loan Taken from Directors Anju Bhadauria Vineet Bhadauria	71.00 219.93	72.20 92.79
Total	290.93	164.99
Loan Taken from Promoters	-	-
Total	-	-
Loan Given to related parties Kavyaa Bhadauria	8.00	-
Total	8.00	-

C) Disclosure in respect of Outstanding Balances of Related Parties

Particulars	As at 31st March, 2025	As at 31st March, 2024
1 Vineet Bhadauria Loan Payable	304.52	99.59
2 Vineet Bhadauria-HUF Loan Payable	60.92	60.92
3 Dhruv Bhadauria Loan Payable	13.10	13.60
4 Anju Bhadauria Loan Payable	-	22.50
Kavyaa Bhadauria Loan Given	0.80	-
Total	379.35	196.61



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Manas Polymers And Energies Limited

Notes to Financial Statements

29. CONSUMPTION OF RAW MATERIALS AND STORES

(Amount in Lakhs)

		As at 31st March, 2025	
		Rupees	%
a)	Raw Materials		
	- Imported	-	-
	- Indigenous	2,356.56	100
		2,356.56	100
b)	Stores and Spare Parts		
	- Imported	-	-
	- Indigenous	-	-
	TOTAL	-	-

		As at 31st March, 2024	
		Rupees	%
a)	Raw Materials		
	- Imported	-	-
	- Indigenous	357.04	100
		357.04	100
b)	Stores and Spare Parts		
	- Imported	-	-
	- Indigenous	-	-
	TOTAL	-	-

30. EARNINGS IN FOREIGN CURRENCY

		As at 31st March, 2025	As at 31st March, 2024
a)	Export of Goods	-	-
	TOTAL	-	-

31. CONTINGENT LIABILITIES

		As at 31st March, 2025	As at 31st March, 2024
a)	GUARANTEES		
1)	Guarantees given by the Company to the bankers against which fixed deposits have been placed with the bank under lien.	-	-
2)	Bill discounting under letter of credit	-	-

FOREIGN CURRENCY EXPOSURE

	Currency	As at 31st March, 2025
Receivables (USD in lakhs)	USD	-
Receivables (EURO in lakhs)	EURO	-

	Currency	As at 31st March, 2024
Receivables (USD in lakhs)	USD	-
Receivables (EURO in lakhs)	EURO	-

32. COMMITMENTS

Estimated amount of contracts remaining to be executed on capital account to the extent not provided for Rs. Nil lakhs for the period ended March 31, 2025.

33 In the opinion of the Board the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.



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Notes to Financial Statements

34 SEGMENT REPORTING

a Primary segment reporting by business segment:

The Company is engaged in Manufacturing and sale of premium food-grade PET Preforms, PET Bottles, and Closure Caps in the PET (Plastics) Industry and manufacturing Electricity as well from their Solar Energy Vertical, there are no separate reportable segments as per Accounting Standard (AS) 17 'Segment Reporting'.

b Secondary segment reporting by geographical segment:

Segment-wise Revenue from Operations and Sales:

Particulars	(Amount in Lakhs)	
	As at 31st March, 2025	As at 31st March, 2024
Revenue from customers outside India	-	-
Revenue from customers within India	3,154.44	475.52

35 TRADE PAYABLE AGEING

Particulars	As at 31st March, 2025						
	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME							-
(ii) Others			335.76				335.76
(iii) Disputed dues – MSME							-
(iv) Disputed dues - Others							-

Particulars	As at 31st March, 2024						
	Outstanding for following periods from due date of payment						
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME							-
(ii) Others			201.73				201.73
(iii) Disputed dues – MSME							-
(iv) Disputed dues - Others							-



36 TRADE RECEIVABLE AGEING

Particulars	As at 31st March, 2025						
	Outstanding for following periods from due date of payment#						
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good		565.38					565.38
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered doubtful	-	-	-	-	-	-	-

Particulars	As at 31st March, 2024						
	Outstanding for following periods from due date of payment#						
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good		585.15					585.15
(ii) Undisputed Trade receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables– considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered doubtful	-	-	-	-	-	-	-



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37 ADDITIONAL DISCLOSURES

- (i) Title deeds of Immovable Property are under process as full payment for the same has not been done by the company
- (ii) The Company has not revalued its Property, Plant and Equipment, during the audited period.
- (iii) The Company does not have any Intangible assets under development.
- (iv) The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment.
- (v) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (vi) The Company has borrowings from banks on the basis of hypothecation of stock and book debts.
- (vii) The Company has not declared willful defaulter by any bank or financial institution or other lender.
- (viii) Based on the information available with the Company, the Company does not have any transactions with companies struck off u/s 248 of the Companies Act, 2013.
- (ix) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.
- (x) The Company has not entered into any scheme of arrangement therefore approval of competent authority in terms of sections 230 to 237 of the Companies Act, 2013 is not required.
- (xi) The Company has not traded or invested in Crypto currency or Virtual Currency during the audited period.
- (xii) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xiii) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (xiv) The Company has not entered into any such transaction which is 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 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

38 MATERIAL REGROUPING

Appropriate adjustments have been made in the Restated Summary Statement of Assets and Liabilities, Profit and Loss and Cash Flows, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings/ disclosures as per the Audited Financial Statements of the Company.



Note 1 - Significant Accounting Policies and Notes to Accounts

1. Corporate information

Manas Polymers And Energies Limited ("the company") is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. Corporate Identity Number: **U22203MP2024PLC069462**, the registered office of the company is located at Plot No. 3, Baraghata, Industrial Area, Jhansi Road, Lashkar, Gwalior, Gird, Madhya Pradesh, 474001, India.

2. Basis of preparation

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

The accounting policies adopted in the preparation of Financial Statements are consistent with those of previous period.

3. Use of estimates

The preparation of Financial Statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these Financial Statements. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

4. Revenue Recognition

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

GST Value of the product has also been considered for revenue recognition & simultaneously reduced as expenses

Interest

Interest income is recognized on the Accrual basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

5. Tangible fixed assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.



6. Depreciation

Depreciation on fixed assets is provided on Written Down Value Method basis in the manner and at the rates prescribed in Schedule II to the Companies act 2013.

7. Impairment

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An assets recoverable amount is higher of an assets or Cash generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets.

Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discontinued to their present value using a pre-tax discount rate that reflects current market assessments of time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is adopted.

8. Employee benefit expenses

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Defined contribution plans

Retirement benefit in the form of provident fund is considered as defined contribution scheme and the contributions are charged to the statement of profit and loss of the year when the contributions to respective funds are due. There are no other obligations other than the contribution payable to the respective fund.

9. Taxation:

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.



The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

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

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence 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 in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

10. Investment

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the Financial Statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

11. Contingent Liabilities

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the concurrency or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. However, there is no Contingent Liability.

12. Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to



settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

13. Cash and cash equivalent

The bank balances in India include INR accounts. The Cash & Cash Equivalent comprises Cash and balance in current and deposit accounts stood at Rs. 14,14,545/- as at March 31, 2025.

14. Earning per share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity share.

In terms of our report of even date

For S S R V and Associates

Chartered Accountants

Firm Registration No.: 135901W

CA Vishnu Kant Kabra

Partner

Membership No: 403437

Place: Mumbai

Date: 10th August 2025

UDIN: 25403437BMIPPB4156

For and on behalf of
Manas Polymers And Energies Limited



Vineet Bhadauria
Managing Director
DIN: 01145562



Dhruv Bhadauria
Chief Financial Officer



Janvi Bhadauria
Director
DIN: 10742490


Ankita Chopra
COMPANY SECRETARY
Membership No: A66441