


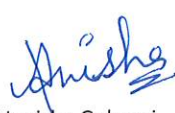






Enviro Tech Ventures Limited
Interim Condensed Unaudited Balance Sheet as at June 30, 2025
CIN:U73100GJ2007PLC075963

(Rs. in lac)

| Particulars | Notes | As at June 30, 2025 | As at March 31, 2025 |
|--|-------|------------------------|-------------------------|
| ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Property, plant and equipment | 4 | 147.60 | 151.34 |
| (b) Financial assets | | | |
| Investment in equity instruments | 5 | 17,334.20 | 17,334.20 |
| Investment in preference shares | 6 | 8,000.00 | 8,000.00 |
| Loans | 7 | 200.00 | 200.00 |
| (c) Other non-current assets | 8 | 234.13 | 411.13 |
| | | 25,915.93 | 26,096.67 |
| 2. Current assets | | | |
| (a) Inventories | 9 | 3,817.76 | 3,560.69 |
| (b) Financial assets | | | |
| Investments | 10 | 697.84 | 2,771.09 |
| Trade receivables | 11 | 22.46 | 254.75 |
| Cash and cash equivalents | 12 | 13.54 | 432.74 |
| Loans | 13 | 1,365.00 | 1,365.00 |
| Other financial assets | 14 | 2,479.18 | 2,299.72 |
| (c) Other current assets | 15 | 1,137.96 | 242.35 |
| | | 9,533.74 | 10,926.34 |
| TOTAL ASSETS | | 35,449.67 | 37,023.01 |
| EQUITY AND LIABILITIES | | | |
| 1. Equity | | | |
| (a) Equity share capital | 16 | 2,126.54 | 2,126.54 |
| (b) Other equity | | 8,619.89 | 8,970.87 |
| | | 10,746.43 | 11,097.41 |
| 2. Non current liabilities | | | |
| (a) Financial liabilities | | | |
| Borrowings | 17 | 23,337.94 | 22,970.12 |
| (b) Deferred tax liabilities | 18 | 1,142.39 | 1,209.10 |
| | | 24,480.33 | 24,179.22 |
| 3. Current liabilities | | | |
| (a) Financial liabilities | | | |
| Trade payables | 19 | - | 0.25 |
| Micro and small enterprises | | 192.68 | 1,708.60 |
| Other than micro and small enterprises | | 5.04 | 15.27 |
| (b) Other current liabilities | 20 | 25.20 | 22.26 |
| (C) Current tax liabilities | 21 | | |
| | | 222.92 | 1,746.38 |
| TOTAL EQUITY AND LIABILITIES | | 35,449.67 | 37,023.01 |
| Material accounting policies | 2 - 3 | | |

The accompanying notes are integral part of the interim condensed unaudited financial statements.

| | |
|--|--|
| <p>Place : New Delhi Date : 23rd July 2025</p> | <div style="display: flex; justify-content: space-around;"> <div style="text-align: left;">  Ashok Gupta Director DIN: 06791126 </div> <div style="text-align: left;">  Poonam Singh Director DIN: 07122781 </div> </div> <div style="display: flex; justify-content: space-around; margin-top: 20px;"> <div style="text-align: left;">  Sudipta Chakrabarty Manager & Chief Financial Officer (CFO) </div> <div style="text-align: left;">  Hanisha Gabrani Company Secretary </div> </div> |
|--|--|

| Enviro Tech Ventures Limited Interim Condensed Unaudited Statement of Profit and Loss for the quarter ended June 30 2025 CIN:U73100GJ2007PLC075963 | | | |
|---|-------|-------------------------------------|-----------------------------------|
| (Rs. in lac) | | | |
| Particulars | Notes | For the quarter ended June 30, 2025 | For the year ended March 31, 2025 |
| Income | | | |
| Revenue from operations | 22 | 90.35 | 2,284.37 |
| Other income | 23 | 225.55 | 1,114.22 |
| Total income | | 315.90 | 3,398.59 |
| Expenses | | | |
| Purchases of stock-in-trade | | 290.20 | 5,380.80 |
| Changes in inventories of stock-in-trade | 24 | (257.07) | (3,452.29) |
| Employee benefits expense | 25 | 15.05 | 57.46 |
| Finance costs | 26 | 367.96 | 1,429.52 |
| Depreciation and amortization expenses | 4 | 3.74 | 6.48 |
| Other expenses | 27 | 297.27 | 369.33 |
| Total expenses | | 717.15 | 3,791.30 |
| Loss before tax | | (401.25) | (392.71) |
| Tax expense | | | |
| Current tax | 28 | 16.44 | 146.06 |
| Deferred tax | 28 | (66.71) | (44.55) |
| | | (50.27) | 101.51 |
| Loss for the year | | (350.98) | (494.22) |
| Other comprehensive loss | | | |
| Items that will not be reclassified to profit or loss | | - | - |
| Income tax relating to items that will not be reclassified to profit or loss | | - | - |
| Items that will be reclassified to profit or loss | | - | - |
| Income tax relating to items that will be reclassified to profit or loss | | - | - |
| Other comprehensive loss, net of tax | | - | - |
| Total comprehensive loss | | (350.98) | (494.22) |
| Earnings per equity share | | | |
| Basic and diluted (Rs.) | | (0.53) | (0.75) |
| Material accounting policies | 2 - 3 | | |
| The accompanying notes are integral part of the interim condensed unaudited financial statements. | | | |
| <div style="display: flex; justify-content: space-between;"> <div style="text-align: center;">  Ashok Gupta Director DIN: 06791126 </div> <div style="text-align: center;">  Poonam Singh Director DIN: 07122781 </div> </div> <div style="display: flex; justify-content: space-between; margin-top: 20px;"> <div style="text-align: center;">  Sudipta Chakrabarty Manager & Chief Financial Officer (CFO) </div> <div style="text-align: center;">  Hanisha Gabrani Company Secretary </div> </div> <div style="margin-top: 20px;"> Place : New Delhi Date : 23rd July 2025 </div> | | | |

Enviro Tech Ventures Limited
Interim Condensed Unaudited Statement of Changes in Equity for the quarter ended June 30 2025
CIN:U73100GJ2007PLC075963

A. Equity Share Capital

(Rs. in lac)

| Balance as at March 31 2025 | Changes in equity share capital due to prior period errors | Restated balance at the beginning of the current reporting year | Changes in equity share capital during the current year | Balance as at June 30 2025 |
|-----------------------------|--|---|---|----------------------------|
| 2,126.54 | - | - | - | 2,126.54 |

B. Other Equity

(Rs. in lac)

| Particulars | Equity component of compound financial instruments | Reserves and Surplus | | | Total |
|-------------------------------|--|----------------------|----------------------------|-----------------|----------|
| | | Retained earnings | Securities premium reserve | General reserve | |
| Balance as at March 31, 2025 | 8,949.87 | (1,238.45) | 1,238.46 | 21.00 | 8,970.87 |
| Profit/(Loss) for the quarter | - | (350.98) | - | - | (350.98) |
| Balance as at June 30, 2025 | 8,949.87 | (1,589.43) | 1,238.46 | 21.00 | 8,619.89 |

Notes

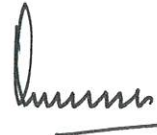
- i) Securities Premium Reserve represents the amount received in excess of par value of Securities issued by the Company, which may be utilised for purposes specified u/s 52(2) of the Companies Act, 2013.
- ii) General Reserve represents accumulated profits set apart by way of transfer from current year Profits and/or Surplus in Statement of Profit and Loss comprised in Retained Earnings.



Ashok Gupta
Director
DIN: 06791126



Poonam Singh
Director
DIN: 07122781



Sudipta Chakrabarty
Manager & Chief Financial
Officer (CFO)



Hanisha Gabrani
Company Secretary

Place : New Delhi

Date : 23rd July 2025

Enviro Tech Ventures Limited
Notes to the financial statements

Note – 1: Corporate Information

ENVIRO TECH VENTURES LIMITED (ETVL), was incorporated on December 19, 2007, and received its certificate of commencement of business on January 14, 2008. The Registered office of the Company is situated at P. O. Central Pulp Mills – 394660, Fort Songadh, Distt. Tapi, Gujarat. ETVL is engaged in the business of trading of all types of goods on wholesale basis in India or elsewhere.

Note – 2: Basis of Preparation of Financial Statements

(i) Statement of Compliance

The Interim Condensed Unaudited Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation

The separate Interim condensed unaudited financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Companies (India Accounting Standards) Rules, 2015 as amended. The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act 2013 ("the Act").

The Interim condensed unaudited financial statements have been prepared on an accrual basis and under the historical cost basis except for certain financial assets and financial liabilities which are measured at fair value or amortised cost at the end of each reporting period as explained in relevant accounting policies.

All Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of product & activities of the Company and their realisation in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

These interim condensed unaudited financial statements have been prepared in accordance with the accounting principles generally accepted in India, including the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 'Interim Financial Reporting' as specified under section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder.

Enviro Tech Ventures Limited

Notes to the financial statements

Accordingly, the said interim condensed Financial Statements do not include all the information required for a complete set of annual Ind AS financial statements and should be read in conjunction with the Company's latest audited annual financial statements and related notes for the year ended March 31, 2025, which has been placed before the shareholders for their approval. However, selected explanatory notes are included to explain events and transactions that are significant for the understanding of the changes in the Company's financial position and performance since the latest audited annual financial Statements. Hence, certain disclosures required under the Schedule III, other Acts and Other Applicable Ind As have not been disclosed / have not been fully disclosed.

The Interim Condensed unaudited Financial Statements have been prepared in connection with the proposed composite scheme of arrangement involving JKPL Utility Packaging Solutions Private Limited ("Transferor Company 1") and Securipax Packaging Private Limited ("Transferor Company 2") and Horizon Pack Private Limited ("Transferor Company 3") and Enviro Tech Ventures Limited ("Demerged and Transferor Company 4") and PSV Agro Products Private Limited. ("Resulting Company") and JK Paper Limited ("Transferee Company") and their respective shareholders which is approved by the Board of Directors of the Company, in terms of the provisions of the Section 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Interim condensed unaudited financial statements are presented in INR and all values are rounded to the nearest INR Lakhs, except when otherwise indicated.

The material accounting policy information related to preparation of the separate financial statements have been disclosed in the notes.

(iii) Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based upon 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.

Enviro Tech Ventures Limited
Notes to the financial statements

Note – 3: Material Accounting Policies

a) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The specific recognition criteria described below also be met before revenue is recognised.

Sale of Goods

Revenue from the sale of goods is recognised when control of the goods being sold is transferred to customer and where there are no longer any unfulfilled obligations. The performance obligations in contracts are considered as fulfilled in accordance with the terms agreed with the respective customers.

Revenue from the sale of goods is measured at the transaction price of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Sales, as disclosed, are exclusive of Goods and Services Tax.

The company considers the terms of the contract and its customary business practices to determine the transaction price. The transaction price is the amount of consideration to which the company expects to be entitled in exchange for transferring promised goods to a customer, excluding amount collected on behalf of third parties (for example taxes collected on behalf of government). The consideration promised in a contract with a customer may include fixed consideration, variable consideration (if reversal is less likely in future), or both.

The transaction price is allocated by the company to each performance obligation in an amount that depicts the amount of consideration to which it expects to be entitled in exchange for transferring the promised goods to the customer.

Rendering of Services

The Company recognizes revenue when the performance obligation is satisfied (i.e., when the services are completed) as per terms of the contract in the amount to which it expects to be entitled. The revenue is recognized at the transaction price of consideration which is the net of returns and allowances, trade discounts and volume rebates. Services, as disclosed, are exclusive of Goods and Services Tax.

Interest Income

Interest income is recognized on time proportion basis using the effective interest method.

Dividend Income

Dividend income is recognized when the right to receive payment is established by the reporting date, which is generally when shareholders approve the same.

Enviro Tech Ventures Limited
Notes to the financial statements

b) Inventory Valuation

Inventories of Stock in Trade are valued at the lower of cost or net realisable value (except scrap/waste which are valued at net realisable value). The cost is computed on weighted average basis.

c) Property, Plant and Equipment

PPE acquired are stated at cost net of tax/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent expenditures relating to PPE are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the costs to the item can be measured reliably. Repair and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

d) Depreciation

Depreciation on Property Plant & Equipments is provided as per straight line method over their useful lives as prescribed under schedule II of the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect a fair approximation of the period over which the assets are likely to be used.

Depreciation on assets costing up to Rs.5000/- is provided in full during the year of additions.

Depreciation will be charged from the date the assets is available for use, i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The residual values, useful lives, and methods of depreciation of PPE are reviewed at each financial year end and adjusted prospectively, if appropriate.

e) Earnings Per Share

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

Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the company by the 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

Enviro Tech Ventures Limited
Notes to the financial statements

shares been actually issued at fair value (i.e., the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

The number of equity shares and potentially dilutive equity shares are adjusted retrospectively for all periods presented for any share splits and bonus shares issues including for changes effected prior to the approval of the financial statements by the Board of Directors.

f) Impairment of Assets

The carrying amount of Property, plant and equipments, are reviewed at each Balance Sheet date to assess impairment if any, based on internal / external factors. Property, plant and equipments is treated as impaired, when the carrying cost of asset exceeds its recoverable value, being higher of value in use and net selling price. An impairment loss is recognised as an expense in the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is reversed, if there has been an improvement in recoverable amount.

g) Income Tax

Current Tax

Current 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.

Deferred Tax

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Enviro Tech Ventures Limited
Notes to the financial statements

h) Employee Benefits

All employees' benefits payable wholly within twelve months rendering services are classified as short-term employee benefits. Benefits such as salaries, wages, short-term compensated absences, performance incentives etc., and the expected cost of bonus, ex-gratia are recognized during the period in which the employee renders related service.

i) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, cash at bank and demand deposits with banks with an original maturity of three months or less which are subject to an insignificant risk of change in value.

j) Financial Assets

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.

At initial recognition, all financial assets are measured at fair value. However, trade receivables that do not contain a significant financing component are measured at transaction price (as defined in Ind AS 115). Such financial assets are subsequently classified under the following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

i. Financial Assets at Amortised Cost

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortised cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortisation is included as interest income in the profit or loss. The losses arising from impairment are recognised in the profit or loss.

ii. Financial Assets at Fair value through Other Comprehensive Income

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognised in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

Enviro Tech Ventures Limited
Notes to the financial statements

iii. Financial Assets at Fair value through Profit or Loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortised Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognised in the Statement of Profit and Loss.

Trade Receivables

A Receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognised initially at transaction price (as defined in Ind AS 115) and subsequently measured at amortised cost using the effective interest method, less provision for impairment. For some trade receivables the Company may obtain security in the form of guarantee, security deposit or letter of credit which can be called upon if the counterparty is in default under the terms of the agreement.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognised in provision for impairment and the change in impairment losses are recognised in the Statement of Profit and Loss within other expenses.

Investment in Equity Shares

Investments in equity instruments are initially measured at cost. Any subsequent fair value gain or loss is recognized through Profit or Loss if such investments in instruments are held for trading purposes. The fair value gains or losses of all other Equity instruments are recognized in Other Comprehensive Income. Amount presented in other comprehensive income are not subsequently transferred to profit or loss.

Investment in Associates, Joint Ventures and Subsidiaries

The Company has accounted for its investment in subsidiaries, associates and joint venture at cost less impairment loss (if any).

Investments in Mutual Funds

Investments in Mutual Funds are accounted for at FVTPL. Any subsequent fair value gain or loss is recognized through Statement of Profit and Loss.

iv. Derecognition of Financial Assets

Enviro Tech Ventures Limited

Notes to the financial statements

Financial Asset is primarily derecognized when:

- i) The right to receive cash flows from asset has expired, or
- ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

k) Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement

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

i) Financial Liabilities at Fair Value through Profit or Loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial

Enviro Tech Ventures Limited
Notes to the financial statements

liabilities at fair value through profit or loss are at each reporting date with all the changes recognized in the Statement of Profit and Loss.

ii) Financial Liabilities measured at Amortised Cost

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR"). Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

iii) Loans and Borrowings

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest rate method. 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. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

iv) Redeemable preference shares

The redeemable preference shares issued by the Company is a compound financial instrument and is classified separately as financial liability and equity in accordance with the substance of the contractual arrangement and the definitions of a financial liability and an equity instrument. At the date of issue, fair value of the liability component is estimated using the prevailing market interest rate of a similar non-compound instrument. This amount is recognised as liability on an amortised cost basis using the effective interest rate method until extinguished at the instrument's maturity date. The difference between the fair value of the liability component at the date of issue and the issue price is recognised as the other equity.

v) Trade and Other Payables

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Enviro Tech Ventures Limited
Notes to the financial statements

vi) De-recognition of Financial Liability

A Financial Liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 income or finance costs.

vii) Offsetting of 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.

l) Fair Value Measurement

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

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

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

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

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

m) Provisions and Contingent Liabilities or Assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a 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. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, increase in the provision due to the passage of time is recognized as a finance cost.

Enviro Tech Ventures Limited
Notes to the financial statements

Contingent Liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement. Contingent liabilities are not recognized but are disclosed in notes.

Contingent Assets are not recognized in financial statements but are disclosed, since the former treatment may result in the recognition of income that may or may not be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and its recognition is appropriate.

n) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

o) Consolidated Financial Statements

An entity need not present consolidated financial statements if the entity's ultimate or any intermediate parent prepares financial statements that are available for public use and comply with IND AS, in which subsidiaries are consolidated.

The Company is not preparing consolidated financial statements based on the above provision as JK Paper Limited a parent company has prepared financial statements that are available for public use and comply with IND AS in which subsidiaries are consolidated.

Enviro Tech Ventures Limited

Notes to the Financial Statements

Note 4: Property, Plant and Equipment

As at June 30 2025

| Particulars | Gross carrying value | | | Depreciation | | | Net carrying value | |
|----------------------|------------------------|-----------|-----------|-----------------------|------------------------|--------------------|--------------------|-----------------------|
| | As at April 1, 2025 | Additions | Disposals | As at June 30 2025 | As at April 1, 2025 | For the quarter | Disposals | As at June 30 2025 |
| Motor Vehicle | 81.70 | - | - | 81.70 | 9.18 | 2.46 | - | 70.06 |
| Plant & Machinery | 80.02 | - | - | 80.02 | 1.30 | 1.28 | - | 77.44 |
| Furniture & Fixtures | 0.10 | - | - | 0.10 | - | - | - | 0.10 |
| Total | 161.82 | - | - | 161.82 | 10.48 | 3.74 | - | 147.60 |
| | | | | | | | | 151.34 |

(Rs. in lac)

As at March 31 , 2025

| Particulars | Gross carrying value | | | Depreciation | | | Net carrying value | |
|----------------------|------------------------|---------------|-----------|-------------------------|------------------------|--------------------|--------------------|-------------------------|
| | As at April 1, 2024 | Additions | Disposals | As at March 31, 2025 | As at April 1, 2024 | For the quarter | Disposals | As at March 31, 2025 |
| Motor Vehicle | 9.77 | 71.93 | - | 81.70 | 4.00 | 5.18 | - | 72.52 |
| Plant & Machinery | - | 80.02 | - | 80.02 | - | 1.30 | - | 78.72 |
| Furniture & Fixtures | - | 0.10 | - | 0.10 | - | - | - | 0.10 |
| Total | 9.77 | 152.05 | - | 161.82 | 4.00 | 6.48 | - | 151.34 |
| | | | | | | | | 5.77 |

(Rs. in lac)

Enviro Tech Ventures Limited
Notes to the Financial Statements

(Rs. in lac)

| Notes | Particulars | As at June 30, 2025 | As at March 31, 2025 |
|------------|---|------------------------|-------------------------|
| 5 | Investment in equity instruments (unquoted - measured at cost) | | |
| | Investment in equity shares of | | |
| | The Sirpur Paper Mills Limited (Subsidiary) (17,30,00,003 (previous year 17,30,00,003) equity shares of Rs. 10/- each) | 17,300.00 | 17,300.00 |
| | Global Strategic Technologies Limited (3,42,000 (previous year 3,42,000) equity shares of Rs. 10/- each) | 34.20 | 34.20 |
| | | 17,334.20 | 17,334.20 |
| | Aggregate book value of quoted investments | - | - |
| | Aggregate book value of unquoted investments | 17,334.20 | 17,334.20 |
| | Aggregate market value of quoted investments | - | - |
| 6 | Investment in preference shares (unquoted - measured at amortised cost) | | |
| | Investment in preference shares of | | |
| | Deepti Electronic & Electro Optics Private Limited (10,00,000 (previous year 10,00,000) preference shares of Rs. 100/- each) | 1,000.00 | 1,000.00 |
| | Global Strategic Technologies Limited (5,00,000 (previous year 5,00,000) preference shares of Rs. 100/- each) | 500.00 | 500.00 |
| | Bengal & Assam Company Limited (65,00,000 (previous year 65,00,000) preference shares of Rs. 100/- each) | 6,500.00 | 6,500.00 |
| | | 8,000.00 | 8,000.00 |
| | Aggregate book value of quoted investments | - | - |
| | Aggregate book value of unquoted investments | 8,000.00 | 8,000.00 |
| | Aggregate market value of quoted investments | - | - |
| 7 | Non-current financial assets - loans | | |
| | Unsecured considered good | | |
| | Loan to other - at amortised cost | 200.00 | 200.00 |
| | | 200.00 | 200.00 |
| 7.1 | Details of loans given covered U/s 186(4) of the Companies Act 2013: The above loan has been given by the Company for general business purpose. | | |

Enviro Tech Ventures Limited
Notes to the Financial Statements

(Rs. in lac)

| Notes | Particulars | As at June 30, 2025 | As at March 31, 2025 |
|-----------|---|------------------------|-------------------------|
| 8 | Other non-current assets | | |
| | Advance to Suppliers - Non-Current | 234.13 | 411.13 |
| | | 234.13 | 411.13 |
| 9 | Inventories (at cost or Net realisable value whichever is lower) | | |
| | Stock in Trade | 3,817.76 | 3,560.69 |
| | | 3,817.76 | 3,560.69 |
| 10 | Investments - current financial assets (Quoted - measured at FVTPL) | | |
| | Investments in mutual fund | 697.84 | 2,771.09 |
| | | 697.84 | 2,771.09 |
| | Aggregate market value of quoted investments | 697.84 | 2,771.09 |
| | Aggregate book value of quoted investments | 697.84 | 2,771.09 |
| | Aggregate book value of unquoted investments | - | - |
| 11 | Trade receivables (Unsecured - considered good) | | |
| | JK Paper Limited (Holding Company) | 12.49 | 216.53 |
| | Others | 9.97 | 38.22 |
| | | 22.46 | 254.75 |
| 12 | Cash and cash equivalents | | |
| | Balances held with bank | 13.54 | 432.74 |
| | In Current Account | 13.54 | 432.74 |

Enviro Tech Ventures Limited
Notes to the Financial Statements

(Rs. in lac)

| Note No. | Particulars | As at June 30, 2025 | As at March 31, 2025 |
|-------------|---|--|--|
| 13 | Current financial assets - loans Unsecured considered good Short Term Loans and Advances | 1,365.00 | 1,365.00 |
| | | 1,365.00 | 1,365.00 |
| 13.1 | Details of loans given covered U/s 186(4) of the Companies Act 2013: The above loans have been given by the Company for general business purpose. | | |
| 14 | Other financial assets - current Interest receivable on ICD Accrued Income on Investments in Preference Share | 364.61 2,114.57 2,479.18 | 334.67 1,965.05 2,299.72 |
| 15 | Other current assets Advance to Suppliers - Current Prepaid expenses | 1,127.14 10.82 1,137.96 | 241.70 0.65 242.35 |
| 16 | Share capital Authorised: Equity share capital (5,50,00,000 (previous year 5,50,00,000) equity shares of Rs. 10/- each) Preference share capital (2,80,00,000 (previous year 2,80,00,000) preference shares of Rs. 100/- each) Issued, subscribed and fully paid-up: Equity share capital (2,12,65,400 (previous year 2,12,65,400) equity shares of Rs. 10/- each) | 5,500.00 28,000.00 33,500.00 2,126.54 2,126.54 | 5,500.00 28,000.00 33,500.00 2,126.54 2,126.54 |
| 16.1 | Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period: | | |
| | Particulars | 30-06-2025 No. of shares | 31-03-2025 No. of shares |
| | Shares outstanding at the beginning of the period | 2,12,65,400 | 2,12,65,400 |
| | Add: shares issued during the period | - | - |
| | Shares outstanding at the end of the period | 2,12,65,400 | 2,12,65,400 |
| 16.2 | Reconciliation of preference shares outstanding at the beginning and at the end of the reporting period: | | |
| | Particulars | 30-06-2025 No. of shares | 31-03-2025 No. of shares |
| | Shares outstanding at the beginning of the period | 2,74,00,000 | 2,74,00,000 |
| | Add: shares issued during the period (Rs.100 paid-up) | - | - |
| | Shares outstanding at the end of the period | 2,74,00,000 | 2,74,00,000 |
| 16.3 | Details of shareholders holding more than 5% of the equity share capital of the company: | | |
| | Particulars | Holding % | 30-06-2025 No. of shares |
| | JK Paper Limited (holding company) | 96.08 | 31-03-2025 No. of shares |
| | | | 2,04,32,052 |

Enviro Tech Ventures Limited
Notes to the Financial Statements

16.4 Details of shareholders holding more than 5% of the preference share capital of the company:

| | Particulars | Holding | 30-06-2025 | 31-03-2025 |
|----|--|---------|--------------------|--------------------|
| | | % | No. of shares | No. of shares |
| 1) | Cumulative redeemable preference shares (nos 2,11,00,000) | | | |
| | JK Paper Limited (holding company) | 100.00% | 2,11,00,000 | 2,11,00,000 |
| 2) | Compulsory convertible preference shares (nos 63,00,000) | | | |
| | JK Credit & Finance Limited | 87.30% | 55,00,000 | 55,00,000 |
| | Accurate Finman Services Limited | 12.70% | 8,00,000 | 8,00,000 |
| | Total | | 2,74,00,000 | 2,74,00,000 |

16.5 Shareholding of promoter

Shareholding of promoter

| Shares held by promoters as at the 30.06.2025 | | | | | | |
|---|------------------|-------------------|--|--------------------------|---------------------------------|-------------------|
| S. no. | Promoter name | Type of shares | No. of shares at beginning of the period | Change during the period | No. of shares at the period end | % of total shares |
| 1 | JK Paper Limited | Equity shares | 2,04,32,052 | - | 2,04,32,052 | 96.08% |
| | | Preference shares | 2,11,00,000 | - | 2,11,00,000 | 77.01% |
| Shares held by promoters as at the 31.03.2025 | | | | | | |
| S. no. | Promoter name | Type of shares | No. of shares at beginning of the year | Change during the year | No. of shares at the year end | % of total shares |
| 1 | JK Paper Limited | Equity Shares | 2,04,32,052 | - | 2,04,32,052 | 96.08% |
| | | Preference Shares | 2,11,00,000 | - | 2,11,00,000 | 77.01% |

16.6 Equity shares:

Equity shareholders have:-

- (i) The right to receive dividend out of balance of net profits after payment of dividend to the preference share holders. The dividend proposed by board of directors is subject to approval of shareholders in the ensuing annual general meeting.
- (ii) The company has only one class of equity shares having face value of Rs. 10/- each and each shareholder is entitled to one vote per share.
- (iii) In the event of winding up, the equity shareholders will be entitled to receive remaining balance of assets if any, after preferential payment and to have a share in surplus assets of the company, proportionate to their individual shareholding in the paid up equity capital of the company.

16.7 Preference shares:

Terms relating to preference shares:-

1. Compulsory Convertible Preference Shares (CCPS) having nominal value of Rs.100/- (one hundred) each, aggregating to Rs. 23,00,00,000 (rupees twenty three crores only), having 0.01% dividend (on cumulative basis) on 4th september 2019, to be convertible into equity shares of the Company, having nominal value of Rs.10 each, at a conversion price of Rs.20.80 per equity share (including premium of Rs. 10.80 per equity share) at any time upto 7 years but further extendable with mutual consent of the company and the shareholder(s), by way of preferential allotment for cash. These convertible preference share is recorded in other equity.
2. Compulsory Convertible Preference Shares (CCPS) having nominal Value of Rs.100/- (one hundred) each, aggregating to Rs. 40,00,00,000 (rupees forty crore only), on 27th July 2018, having 0.01% dividend (on cumulative basis), with Rs.20 payable on application and balance Rs. 80 payable at the end of five years from the date of allotment or at the time of conversion whichever is earlier, has been received on expiry of five years from the date of allotment. CCPS are convertible into equity shares of the company having nominal value of Rs. 10 each, at a conversion price of Rs.12 per equity share (including premium of Rs 2 per equity share) at any time upto 7 years which is further extendable with mutual consent of the company. CCPS are extended for a further period of 3 years w.e.f. 26th July 2025 on existing terms & conditions. CCPS are recorded in other equity.
3. Cumulative Redeemable Preference Shares (nos 1,00,00,000) on 19th march 2019, for the tenure of 10 years to JK Paper Limited with dividend of 3% per annum (cumulative basis) and redemption at the end of 10th year at a premium of Rs. 48.5 per CRPS.
4. Cumulative Redeemable Preference Shares(nos 1,11,00,000) on 27th July 2018 for the tenure of 5 years to JK Paper Limited with dividend of 0.01% per annum (cumulative basis). The equity portion of these redeemable preference shares, on account of dividend percentage being lower than effective market rate, is recorded in other equity. On 27th July 2023, tenure has been extended for a further period of 5 years on same terms & conditions.

Enviro Tech Ventures Limited
Notes to the Financial Statements

(Rs. in lac)

| Notes | Particulars | As at June 30, 2025 | As at March 31, 2025 |
|-------------|---|------------------------|-------------------------|
| 17 | Borrowings - non current (Unsecured - at amortised cost) Liability component of redeemable preference share (Preference shares issued to JK Paper Limited - holding company) | 23,337.94 | 22,970.12 |
| | | 23,337.94 | 22,970.12 |
| | Note: For terms relating to liability component of redeemable preference shares, refer to note 16.7 above. | | |
| 18 | Deferred tax liabilities | | |
| 18.1 | The components of deferred tax liabilities are as follows: | | |
| | Cumulative redeemable preference shares (111 Cr.) | 587.35 | 629.21 |
| | Cumulative redeemable preference shares (100 Cr.) | 532.20 | 494.57 |
| | Fair value movement of current investments | 20.81 | 83.69 |
| | Property, plant and equipment | 2.03 | 1.63 |
| | Net deferred tax liabilities | 1,142.39 | 1,209.10 |
| 18.2 | Reconciliation of income tax expenses | | |
| | Loss before tax | (401.25) | (392.71) |
| | at applicable income tax rate of 25.168% (previous year 25.168%) | (100.99) | (98.83) |
| | Dividend & redemption premium on preference shares (CRPS & CCPS) | 50.74 | 200.13 |
| | Other Adjustments | (0.02) | 0.21 |
| | Reported income tax expenses | (50.27) | 101.51 |
| | Effective tax rate | 12.53% | -25.85% |
| 19 | Trade payables | | |
| | Micro and small enterprises | - | 0.25 |
| | Other than micro and small enterprises | 192.68 | 1,708.60 |
| | | 192.68 | 1,708.85 |
| 20 | Other current liabilities | | |
| | Statutory dues | 2.67 | 13.05 |
| | Other payables | 2.37 | 2.22 |
| | | 5.04 | 15.27 |
| 21 | Current tax liabilities | | |
| | Income tax payable | 25.20 | 22.26 |
| | | 25.20 | 22.26 |

Enviro Tech Ventures Limited
Notes to the Financial Statements

(Rs. in lac)

| Notes | Particulars | For the quarter ended June 30, 2025 | For the year ended March 31, 2025 |
|-----------|--|---|--------------------------------------|
| 22 | Revenue from operations | | |
| | Sale of Goods | 90.35 | 2,269.41 |
| | Other Operating Revenue | - | 14.96 |
| | | 90.35 | 2,284.37 |
| 23 | Other income | | |
| | Effective interest on Preference Shares | 149.51 | 584.36 |
| | Interest on inter corporate loans and non-convertible debentures | 33.22 | 133.25 |
| | Total net gain on fair value changes of investments | 42.75 | 396.61 |
| | Miscellaneous Income | 0.07 | - |
| | | 225.55 | 1,114.22 |
| 24 | Changes in Inventories of Stock-in-Trade | | |
| | Inventories at the beginning of the quarter | | |
| | Stock In Trade | 3,560.69 | 108.40 |
| | | 3,560.69 | 108.40 |
| | Inventories at the end of the quarter | | |
| | Stock In Trade | 3,817.76 | 3,560.69 |
| | | 3,817.76 | 3,560.69 |
| | Total | (257.07) | (3,452.29) |
| 25 | Employee benefit expenses | | |
| | Salaries, wages, allowances etc. | 15.05 | 57.46 |
| | | 15.05 | 57.46 |
| 26 | Finance cost | | |
| | Effective interest on compulsory redeemable preference shares | 367.82 | 1,428.97 |
| | Effective interest on compulsory convertible preference shares | 0.14 | 0.55 |
| | | 367.96 | 1,429.52 |
| 27 | Other expenses | | |
| | Transport charges | 15.51 | 185.48 |
| | Rent | 251.92 | 95.76 |
| | Cold Store Fogging & Fumigating | 17.99 | 23.13 |
| | Corporate farming expenses | 0.43 | 23.41 |
| | Loading & unloading expenses | 0.38 | 13.36 |
| | Manpower supply expenses | 3.63 | 8.04 |
| | Fuel expenses | 0.45 | 9.24 |
| | Repair & maintenance expenses | 0.36 | 2.28 |
| | Directors' sitting fees | 0.20 | 0.84 |
| | Insurance | 3.79 | 0.87 |
| | ROC fees | 0.01 | 0.08 |
| | Auditor's remuneration | | |
| | For audit fees | 0.10 | 0.40 |
| | For tax audit fees | 0.02 | 0.10 |
| | For other services | - | 0.50 |
| | Miscellaneous expenses | 2.48 | 5.84 |
| | | 297.27 | 369.33 |

Enviro Tech Ventures Limited
Notes to the Financial Statements

(Rs. in lac)

| Notes | Particulars | For the quarter ended June 30, 2025 | For the year ended March 31, 2025 |
|-----------|---------------------------------------|-------------------------------------|-----------------------------------|
| 28 | Tax expense | | |
| | Current tax | 16.44 | 146.06 |
| | Provision / (Credit) for deferred tax | (66.71) | (44.55) |
| | | (50.27) | 101.51 |

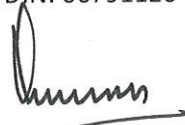
Note 29 : Previous year figures have been regrouped/ rearranged, wherever considered necessary to conform to current period / year's classification.



Ashok Gupta
Director
DIN: 06791126



Poonam Singh
Director
DIN: 07122781



Sudipta Chakrabarty
Manager & Chief Financial
Officer (CFO)



Hanisha Gabrani
Company Secretary

Place : New Delhi
Date : 23rd July 2025