



**CARBON DISCLOSURE
PROJECT INDIA**

**ANNUAL REPORT
FY – 2023-24**

CORPORATE INFORMATION
(As on 30th May, 2024)

BOARD OF DIRECTORS

Mr. Ramakrishnan Mukundan
Mr. Ananth Aravamudan

STATUTORY AUDITORS

Raghu Nath Rai & Co
Chartered Accountants
9 Mathura Road, Jangpura B,
New Delhi – 110 014

REGISTERED OFFICE

T-95, Top Floor, B/P, C.L. House, Gautam Nagar,
Near Gulmohar House, New Delhi-110049

Email: Manoj.Nair@cdp.net

CORPORATE IDENTITY NUMBER

U74140DL2012NPL234683

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NOTICE OF 12TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 12th Annual General Meeting (“AGM”) of the members of Carbon Disclosure Project India will be held on **Wednesday, 28th day of August, 2024 at 4.30 PM** through Video Conferencing (‘VC’)/Other Audio-Visual Means (‘OAVM’) and shall be deemed to be held at the Registered office of the Company situated at T-95, Top Floor, B/P, C.L. House, Gautam Nagar, Near Gulmohar House, New Delhi-110049, to transact the following business:

Ordinary Business:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and the Auditors thereon.**

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

“RESOLVED THAT the Audited Financial Statement of the Company for the financial year ended 31st March, 2024 together with the Reports of the Board of Directors and Auditors thereon, be and are hereby considered and adopted.”

- 2. To appoint the Statutory Auditors of the Company**

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 141 and other applicable provisions, if any, of the Companies Act 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Raghunath Rai and Co, Chartered Accountants (Firm Registration No. 000451N) be and are hereby appointed as the Statutory Auditors of the Company to hold office for a period of five years commencing from the conclusion of the 12th Annual General Meeting till the conclusion of 17th Annual General Meeting to be held in the year 2029 to examine and audit the accounts of the Company, on such remuneration plus applicable taxes and out of pocket expenses, as may be determined and approved by the Board of Directors of the Company in consultation with the Statutory Auditors.”

Special Business:

- 3. To appoint Mr. Ananth Aravamudan (DIN: 10578537) as the Director of the Company**

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

"RESOLVED that Mr. Ananth Aravamudan (DIN: 10578537), who was appointed by the Board of Directors, as an Additional Director of the Company effective from 4th April, 2024, and who holds

Carbon Disclosure Project India

Registered Office
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C.L. House, Gautam Nagar,
Near Gulmohar House, New Delhi-110049

CIN:U74140DL2012NPL234683

office up to the date of this Annual General Meeting of the Company in terms of Section 161 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') (including any modification or re-enactment thereof) and Article 28 of the Articles of Association of the Company and who is eligible for appointment and has consented to act as a Director of the Company, be and is hereby appointed as a Director of the Company."

**On behalf of the Board of Directors
For Carbon Disclosure Project India**

Place: Bangalore

Date: 30.05.2024



**Ananth Aravamudan
DIN: 10578537
Additional Director**

NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022, No. 10/2022 dated December 28, 2022 and No.9/2023 dated 25th September, 2023, issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 12th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

In compliance with the applicable provisions of the Companies Act, 2013 (the Act) and MCA Circulars, the 12th AGM of the Company is being held through VC/OAVM on Wednesday, 28th day of August, 2024 at 4.30 PM. The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at T-95, Top Floor, B/P, C.L. House, Gautam Nagar, Near Gulmohar House, New Delhi-110049.

2. Corporate Members intending to attend this AGM through VC/OAVM and to vote thereat are required to send a scanned certified copy (PDF/JPG Format) of its Board resolution/authorization etc., at manoj.nair@cdp.net, authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote in the meeting to be held through VC/OAVM.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, in terms of the MCA circulars, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip, and route map of AGM are not annexed to this notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members may be appointed for the purpose of participation and voting in the meeting to be held through VC/OAVM.
4. In line with the MCA Circulars, the Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. The Company ensures that the AGM through VC/OAVM facility allows two-way videoconferencing through Microsoft Teams for the ease of participation of the members and the participants are allowed to pose questions concurrently or given time to submit questions in advance on the e-mail address of the Company manoj.nair@cdp.net.
7. The Company will provide facility for audio visual participation in AGM Weblink/recording etc.
8. Members are requested to notify any change in their address/ other details such as update of the e-mail addresses etc., immediately inform to the Company at the manoj.nair@cdp.net.

9. The meeting will be conducted through audio visual means (Microsoft Teams). Members may participate in the meeting through the following link:

Microsoft Teams Need help?

Join the meeting now

Meeting ID: 414 786 882 460

Passcode: uHqRW4

10. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:

The Members will be provided with a facility to attend the AGM through VC/OAVM through the Microsoft Teams platform and they may access the same from the link sent at their email. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM and pose questions.

- The facility for joining the meeting shall be kept open for at least 30 minutes before the time scheduled to start the meeting and shall not be closed till the expiry of 15 minutes after such scheduled time.
 - The confidentiality of the password and other privacy issues associated with the designated email address shall be strictly maintained by the Company at all times. Due safeguards with regard to authenticity or email address(es) and other details of the members shall also be taken by the Company.
 - Members may join the AGM through Laptops, Smartphones, Tablets and iPads for better experience. Further, Members will be required to allow camera and to use Internet with a good speed to avoid any disturbance during the AGM. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
 - The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, for all those Members who are present during the AGM through VC/OAVM.
 - Only those Members who will be present at the AGM through VC/OAVM facility and are otherwise not barred from doing so, shall be eligible to vote at the AGM.
 - Members who need assistance before or during the AGM may contact Mr. Manoj Nair at i.e., +91-9999552006 or by e-mailing at manoj.nair@cdp.net.
11. The Chairman may decide to conduct voting by show of hands as the number of members is less than 50, unless a demand for poll is made by any member, in accordance with section 109 of the Companies Act 2013 and the rules made thereunder. In case of a poll on any resolution at the AGM, members are requested to convey their vote at manoj.nair@cdp.net.

12. The Company ensures that all other compliances associated with the provisions relating to general meetings viz. making of disclosures, inspection of related documents and registers, by members, including Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act 2013 and all other documents referred to in the Notice, or authorizations for voting by bodies corporate, etc. as provided in the Act and the Articles of Association of the Company are made available for inspection through electronic mode.
13. Members who wish to inspect the relevant documents referred to in the Notice can send an email to manoj.nair@cdp.net up to the conclusion of this Meeting.
14. As per Section 118(1) of the Companies Act, 2013 read with the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, "No gifts, gift coupons or cash in lieu of gifts shall be distributed to the members in connection with the meeting."
15. Disclosures with regard to the manner in which framework available for use by the members and clear instructions on how to access and participate in the meeting are clearly mentioned in this AGM Notice.

**EXPLANATORY STATEMENT PURSUANT
TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to Item No. 3 mentioned above: -

ITEM NO. 3

Mr. Ananth Aravamudan (DIN: 10578537), Additional Director of the Company, was appointed by the Board of Directors of the Company on 4th April, 2024. He holds office till the date of the 12th Annual General Meeting of the Company or the last date by which the 12th Annual General Meeting should have been held. Hence, being eligible, it is proposed to regularise his appointment as Director at the Meeting.

Pursuant to Section 160(1) of the Act, Mr. Ananth Aravamudan have given his consent to act as Director of the Company. The Company has even received notice in writing, under Section 160(1) of the Act, from a Member proposing his candidature for the office of Director.

Accordingly, the Board recommends the Ordinary Resolutions as set out in Item No. 3 of the accompanying Notice for your approval.

None of your directors or their relatives, except Mr. Ananth Aravamudan, are interested or concerned in these resolutions, except to the extent of shareholding of the Company, if any.

**On behalf of the Board of Directors
For Carbon Disclosure Project India**

**Place: Bangalore
Date: 30.05.2024**



**Ananth Aravamudan
DIN: 10578537
Additional Director**

**Details of the director seeking appointment at the 12th Annual General Meeting
(in pursuance of Secretarial Standard-2 on General Meetings)**

Name of the Director	Mr. Ananth Aravamudan
Date of Birth	9 th March, 1973
Date of first Appointment	4 th April, 2024
Qualifications	Bachelor's in engineering
Relationship with other Directors and KMP of the Company	Nil
Terms and conditions of appointment	Non-executive Director
Expertise in specific functional areas	<p>Mr. Aravamudan currently serves as Chief of Strategy and Sector Lead, Climate Action & Agriculture at Villgro, a leading social enterprise incubator and an impact investor. His team at Villgro identifies and supports high-potential start-ups in the areas of green livelihoods, sustainable agriculture and waste management, among other areas.</p> <p>Prior to this, Ananth spent a 6-year stint with SELCO, a social enterprise specialized in taking renewable energy solutions to people at the base of the economic pyramid. There he was responsible for the creation of SELCO Foundation, which looked into the use of renewable energy and sustainable technologies in the fields of education, agriculture and livelihood generation. He architected several innovative programs like Light for Education, e-Shala and solar micro-pumping.</p> <p>He is an electronics engineer by training and has worked for more than 29 years at multi-national companies including Siemens, Lucent Technologies and MindTree. He is a Fellow of the Chevening Rolls Royce Science and Innovation Leadership program (CRISP, 2015 batch).</p>
Directorships held in other Companies (excluding foreign companies)	Nil
Committee positions held in other companies	Member, Engineering for Sustainable Development Committee, American Society of Mechanical Engineers (ASME)
Remuneration	Nil
No. of meetings of the Board attended during the year	NA
Number of shares held	Nil

BOARD REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2024

To
The Members
Carbon Disclosure Project India
New Delhi, India.

Your Directors' have pleasure in presenting the Twelfth Annual Report of Carbon Disclosure Projects India ("the Company") on the business and operation of your Company along with the Audited Financial Statements and Auditor's Report of your Company for the financial year ended 31st March 2024 ("FY 2023-24").

1. FINANCIAL HIGHLIGHTS

The Company's financial performance, for the financial year ended 31st March 2024:

(in ₹ '000)

Particulars	FY 2023-24	FY 2022-23
Total Income	600.00	4,842.81
Total Expenses	(1,649.95)	(1,250.01)
Profit/Loss before Extraordinary item and Tax	(1,049.95)	3,592.80
Less: Prior period expense	10.64	-
Profit/Loss before Tax	(1,060.59)	3,592.80
Less: Current Tax	-	-
Mat Credit Recoverable	-	-
Provision for Deferred tax	-	-
Prior period Taxes	-	-
Profit/Loss after Tax	(1,060.59)	3,592.80
Earnings Per Share (Basic & Diluted)	-	-

2. OPERATIONS

Carbon Disclosure Project India works on engagement, policy, and training to increase and improve corporate environmental impact to address issues of climate change, water security and forest preservation. Carbon Disclosure Project in India drives the process of accelerating India's net zero transition goals by providing

Carbon Disclosure Project India
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Email info.india@cdp.net
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companies with support for science-based targets and net zero transition. In addition, our work supports the government of India engagements at global forums like the COP and G20.

3. STATE OF COMPANY'S AFFAIRS

During the year, your Company has earned a total income of ₹ 6,00,000/- during financial year 2023-24, as compared to ₹ 48,42,810/- in the previous financial year 2022-23. Furthermore, your Company has reported a net loss of ₹ 10,60,590/- as against a profit of ₹ 35,92,800/- in the previous year.

The drop in revenue is mainly attributable to drop in Sponsorship Income which stood at ₹ 48,40,000/- during the previous Financial Year 2022-23 on account of launch of Annual Report which has not taken place during financial year 2023-24.

4. SHARE CAPITAL

Your Company was incorporated as a company Limited by Guarantee and does not have any share capital.

5. DIVIDEND

Since the Company is a company limited by guarantee and not having share capital, this clause is not applicable to the Company.

6. TRANSFER TO RESERVE

During the year under review, since the Company has incurred a loss of ₹ 10,60,590/-, no amount is required to be transferred to reserves.

7. ANNUAL RETURN

Pursuant to provisions of Section 92(3) and Section 134(3)(a) of the Act and the rules made thereunder, as amended from time to time, every Company shall place a copy of the annual return on the website of the Company, if any, and the web-link of such annual return shall be disclosed in the Board's report. The web-link to the Annual Return is given below:

https://cdn.cdp.net/cdp-production/comfy/cms/files/files/000/009/165/original/Annual_Return.pdf

8. CHANGE IN THE NATURE OF BUSINESS:

During the financial year under review, there was no change in the nature of the business carried out by the Company. The Company carried out the same business as mentioned in the Memorandum of Association of the Company.

9. CREDIT RATING

The Company has not taken any Loan during the period under review and therefore, no credit rating was obtained.

10. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

As on 31st March 2024, your Company does not have any subsidiary/joint venture/associate Company. Hence, Rule 8(1) of the Companies (Accounts) Rules, 2014 does not apply.

11. DIRECTORS AND KEY MANGERIAL PERSONNEL

During the financial year ended 31st March 2024, Mr. Mukundan Ramakrishnan (DIN: 00778253) continued as Director of the Company.

Details of changes in Directorship before the end of Financial Year 2023-24: During the year 2023-24, Ms. Bharati Chaturvedi (DIN: 08572677) resigned from the Directorship of the Company effective 8th September, 2023.

Further, Mr. Ranjeev Ugamraj Lodha (DIN: 07478890) was appointed as Director of the Company with effect from 1st December, 2023, while Ms. Prarthana Borah (DIN: 08250251) resigned from the Directorship of the Company effective 15th December, 2023.

Details of changes in Directorship after the end of Financial Year 2023-24: After the end of financial year 2023-24, Mr. Ananth Aravamudan (DIN: 10578537) was appointed as Director of the Company, w.e.f. 4th April, 2024.

Further, Mr. Ranjeev Lodha (DIN: 07478890) resigned from the Directorship of the Company at the end of business hours on 10th April, 2024.

Details of changes in KMPs before the end of Financial Year 2023-24: The Company is not required to appoint a KMP under the provisions of the Act.

A statement on the declaration given by Independent Directors under sub-section 149 of the Act: Your Company is not required to appoint Independent Directors; therefore, the provisions of Section 149 of the Act are not applicable to the Company.

A statement regarding the opinion of the Board regarding integrity, expertise, and experience (including the proficiency) of the Independent Directors appointed during the year: This clause is not applicable to the Company.

Compliance by Independent Directors with the Code for Independent Directors prescribed in Schedule IV to the Act: This clause is not applicable to the Company.

A Statement indicating all pecuniary relationship or transactions of the Non-Executive Directors (NED) vis-à-vis the Company: None of the NEDs had any pecuniary relation or transactions with the Company.

Committees of the Board: Pursuant to Section 177 and 178 of the Act read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, every Listed Public Company and Public Company having paid up Share Capital of ₹ 10 crore or more or turnover of ₹ 100 crore or more or in aggregate, outstanding loans, debentures and deposits, exceeding ₹ 50 crore as existing on the last date of latest audited financial statements shall constitute Audit Committee and Nomination & Remuneration Committee.

Your Company does not fall under the prescribed class of companies under section 177 and 178 of the Companies Act, 2013. Hence, the Company is not required to form an Audit Committee and furnish details in this regard.

12. BOARD MEETINGS:

During the year under review, the Board of Directors met on 3 (three) occasions.

Sl. No.	Date of Board Meeting	Number of Directors associated	Number of Directors attended
1.	06.06.2023	3	2
2.	25.08.2023	3	2
3.	18.12.2023	2	2

The attendance of each Director at the Board meetings and last Annual General Meeting (AGM) held during the year is listed below:

S. No.	Name of the Directors	Category of Directorship	No. of Board meetings held	No. of Board meetings attended	Attendance at 11 th AGM
1	Mukundan Ramakrishnan	Non-Executive Director	3	2	Yes
2	Bharati Chaturvedi*	Non-Executive Director	2	1	No
3	Prarthana Borah**	Non-Executive Director	3	2	Yes
4	Mr. Ranjeev Lodha***	Non-Executive Director	1	1	NA

* Resigned w.e.f. 8th September, 2023

** Resigned w.e.f. 15th December, 2023

*** Appointed w.e.f. 1st December, 2023

13. BOARD EVALUATION

Every Listed Company and Public Company with a paid-up share capital of ₹ 25 crore or more calculated at the end of the preceding financial year shall include a statement indicating the way formal annual evaluation has been made by the Board of, Board as a whole, Board Committees, Chairperson, Independent Directors, and other Directors: The Company does not fall under the prescribed class of companies.

Criteria for evaluation of performance of Independent Directors (as indicated by NRC): The Company does not have any Independent Director and therefore, the requirement is not applicable to the Company.

Detailed disclosures on managerial remuneration: Not Applicable

14. POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS

Pursuant to Section 178 of the Act read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, every Listed Public Company and Public Company having paid up Share Capital of ₹ 10 crore or more or turnover of ₹ 100 crore or more or in aggregate, outstanding loans, debentures and deposits, exceeding ₹ 50 crore as existing on the last date of latest audited financial statements shall constitute Nomination & Remuneration Committee.

The Company does not fall under the prescribed class of companies under section 178 of the Companies Act, 2013. Hence, the Company is not required to constitute a Nomination and Remuneration Committee and furnish details in this regard.

15. CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

The information on conservation of energy and technology absorption stipulated under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to the Company.

16. FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earned in terms of actual inflows and outgo in terms of actual outflows are as follows:

(in ₹ '000)

Particulars	FY 2023-24	FY 2022-23
Foreign Exchange Earnings (actual inflow)	Nil	Nil
Foreign Exchange Outflow (actual outflow)	Nil	Nil

17. SIGNIFICANT AND MATERIAL ORDERS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

18. AUDITORS

Statutory Auditor - The Members of the Company had at their 7th Annual General Meeting (AGM) held on 30th September 2019, appointed M/s. Raghunath Rai and Co., Chartered Accountants (ICAI FRN: 000451N), as Statutory Auditors of the Company, to examine and audit the accounts of the Company, for a period of five years from the conclusion of 7th Annual General Meeting (AGM) till the conclusion of 12th AGM of the Company to be held in the year 2024.

Since your Company is not covered under the provisions of 139(2) of the Companies Act, 2013, it is proposed to re-appoint M/s. Raghunath Rai and Co., Chartered Accountants (ICAI FRN: 000451N), as Statutory Auditors of the Company, for a further period of five years from the conclusion of 12th Annual General Meeting (AGM) till the conclusion of 17th AGM of the Company to be held in the year 2029.

Necessary resolution has been included in the Notice of the ensuing 12th AGM of the Company to be approved by the Members of the Company.

Internal Auditor - Pursuant to Section 138 of the Act and the rules made thereunder, as amended from time to time, the Company is not required to conduct an Internal Audit.

Secretarial Auditor - Pursuant to Section 204 of the Act and the rules made thereunder, as amended from time to time, the Company is not required to conduct a Secretarial Audit.

19. AUDITORS' REPORT

The financial statements of the Company have been prepared in accordance with Accounting Standards (AS) notified under the Companies Act, 2013.

We are pleased to append herewith the Auditors' Report comments of the Auditors in their report and the notes forming part of the accounts are self-explanatory. There are no qualifications, reservations, adverse remarks, or disclaimers made by the Auditor in their Auditors' Report.

20. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE

(I) By the Statutory Auditor in his Report: There are no qualifications, reservations or adverse remarks or disclaimers.

(II) By the Internal Auditor in his Report: Not Applicable

(III) By the Company Secretary in Practice in his Secretarial Audit Report: Not Applicable

21. COST ACCOUNTS, COST AUDITOR AND COST AUDIT REPORT

Pursuant to Section 148 of the Act and the rules made thereunder, the maintenance of cost records, as specified by the Central Government, is not applicable to the Company.

Pursuant to provisions of Rule 8(5)(ix) of the Companies (Accounts) Rules, 2014, the Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Act.

22. MATERIAL CHANGES AND COMMITMENTS

There were no material changes or commitments affecting the financial position of the company which occurred between the end of the financial year of the company to which the financial statements relate and the date of the Board Report.

23. FRAUD REPORTING

No frauds have been reported to the Board during the financial year 2023-24. Therefore, Section 134(3) (ca) of the Act pertaining to details of frauds reported by auditors under sub-section (12) of Section 143 other than those which are reportable to the Central Government is not applicable to the Company.

24. RISK MANAGEMENT AND INTERNAL FINANCIAL CONTROLS

Risk management Committee/framework/policy/review mechanism, if any: The provisions of Risk Management are not applicable to the Company. The Board of Directors regularly carries out risk assessment and reviews the risk minimization procedures. Major risks are identified and are adequately mitigated continuously.

Internal Financial Control: The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, controls were tested and no reportable material weakness in design and operation was observed.

25. LOANS, GUARANTEES, SECURITIES AND INVESTMENTS

The Company has not given any loans, guarantees or provided any security or made any investment under Section 186 of the Act.

26. RELATED PARTY TRANSACTIONS

In line with the requirements of the Act, disclosure of Related Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is provided in **Annexure I**.

27. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Act and hence it is not required to formulate policy neither it is mandatory for the Company to make contribution under Section 135 of the Act on Corporate Social Responsibility.

28. DISCLOSURE OF PARTICULARS OF EMPLOYEES REMUNERATION

Particulars of employees who are employed throughout the financial year or part of financial year and were in receipt of remuneration not less than ₹ 1.02 crore per annum or ₹ 8.50 lakhs per month, respectively - This is not applicable to the Company, as per Section 197(12) of the Act, read with Rule 5(2) of Companies (Appointment And Remuneration of Managerial Personnel) Rules, 2014, is applicable only to Listed Companies.

29. DEPOSITS

The Company has not accepted any deposits from the public and as such, no amount on account of principal or interest on deposits from the public was outstanding as on the date of the balance sheet.

30. PREVENTION OF SEXUAL HARASSMENT

Pursuant to the provisions of Rule (8)(5)(x) of the Companies (Accounts) Rules, 2014, the Company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, since the Company does not have more than ten employees.

31. VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Act and the rules made there under, every listed Company and every Company which accept deposits from the public or which have borrowed money from banks and public financial institutions more than ₹ 50 crore, shall establish a vigil mechanism for their Directors and employees to report their genuine concerns or grievances.

Since the Company does not fall in any of the categories stated above, it is not required to establish a vigil mechanism.

32. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

33. INSOLVENCY AND BANKRUPTCY CODE, 2016

The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year: The Company has not made any application or there are no proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the financial year 2023-24.

34. VALUATION

The details of difference between the amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof: Not Applicable

35. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Director of the Company confirms that:

- a. In the preparation of the annual accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b. The Director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit/loss of the Company for that period.
- c. The Directors have taken proper and sufficient care for the 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 fraud and other irregularities.
- d. The Directors have prepared the annual accounts on a 'going concern' basis.
- e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. ACKNOWLEDGMENTS

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review and

wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

On behalf of the Board of Directors
For **Carbon Disclosure Project India**

Date: 30/05/2024

Sd/-

Mukundan Ramakrishnan

Director

DIN: 00778253

Place: Mumbai

Sd/-

Ananth Aravamudan

Additional Director

DIN: 10578537

Place: Bangalore

Annexure I

Form AOC-2

Pursuant to Section 134(3)(h) of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Act including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of contracts/ arrangements/ transactions	Salient terms of the contracts/ arrangements/ transactions Including the value, if any	Justification for entering into such contracts/ arrangements/ transactions	Date (s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis: NIL

	(a)	(b)	(c)	(d)	(e)	(f)
Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/ transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts/ arrangements/ transactions including the value, if any.	Date(s) of approval by the Board, if any.	Amount paid as advance, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil

On behalf of the Board of Directors
For **Carbon Disclosure Project India**

Sd/-

Mukundan Ramakrishnan

Director

DIN: 00778253

Place: Mumbai

Sd/-

Ananth Aravamudan

Additional Director

DIN: 10578537

Place: Bangalore

Date: 30/05/2024

INDEPENDENT AUDITOR'S REPORT

To the Members of CARBON DISCLOSURE PROJECT INDIA

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **CARBON DISCLOSURE PROJECTS INDIA** ("the Company"), which comprise the Balance Sheet as at 31st March 2024, the Statement of Income and Expenditure and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024, Income/Expenditure and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating

effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in the aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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) evaluating the effect of any identified misstatements in the standalone financial statements.

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

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

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

Report on Other Legal and Regulatory Requirements

1. The report does not include a statement on the matters specified as per the compaies (Auditor's Report) Order, 2020 ("The Order") issued by the Central Government of India in terms of section 143(11) of the Act, since in our opinion and according to the information and explanations given to us the said Order is not applicable to the Company.
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 and the Statement of Income and Expenditure, dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) A report on presence of internal financial controls system and the operating effectiveness of such control is not attached as same is not required in view of exemption granted vide MCA Notification dt.13/June/2017.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable expenditure.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- iv. Based on our examination which included test checks, the company has used such accounting software (TALLY PRIME) 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. Further, during the course of our audit, on test check basis, we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Regn No. 000451N

Place: New Delhi
Dated: 30/05/2024

Sd/-
Meenal Singh
Partner
Membership No. 501975
UDIN : 24501975BKDHSE6802

CARBON DISCLOSURE PROJECT INDIA

Regd. Off.: T-95-A, TOP FLOOR C.L HOUSE,GAUTAM NAGAR, NEAR YUSUF SARAI COMMUNITY CENTER NEW DELHI DL 110049 IN

CIN NO: U74140DL2012NPL34683

Balance Sheet as at 31st March 2024

(Amount in 000)

	Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
I.	EQUITY AND LIABILITIES			
	(1) Shareholders' funds			
	(a) Share capital	3	-	-
	(b) Reserves and surplus	4	4,082.69	5,143.28
	(2) Non-current liabilities		-	-
	(3) Current liabilities			
	(a) Trade payables	5	43.16	47.88
	(b) Other current liabilities	6	41.60	216.29
	TOTAL		4,167.45	5,407.45
II.	ASSETS			
	(1) Non-current assets			
	(a) Property,Plant and Equipment and Intangible Assets			
	(i) Propert Plant equipments	7	49.12	95.87
	(b) Other non-current assets	8	150.00	36.00
	(2) Current assets			
	(a) Trade receivables	9	980.00	1,960.00
	(b) Cash and cash equivalents	10	2,808.73	3,180.37
	(c) Other current assets	11	179.60	135.21
	TOTAL		4,167.45	5,407.45

Notes forming part of Financial Statements

1 to 18

As per our report of even date

For RAGHU NATH RAI & CO.

Chartered Accountants

Firm Reg. No. 000451N

By order of the Board for and on behalf of

CARBON DISCLOSURE PROJECT INDIA

Sd/-

Meenal Singh

(Partner)

M. No. 501975

Sd/-

Ramakrishnan Mukundan

(Director)

DIN 00778253

Place: Mumbai

Sd/-

Ananth Aravamudan

(Add Director)

DIN 10578537

Place: Bangalore

Place : New Delhi

Date : 30/05/2024

Statement of Income & Expenditure for the year ended 31st March, 2024

(Amount in 000)

	Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
I	Income			
	Revenue from operations	12	600.00	4,840.00
	Other income	13	0.00	2.81
II	Total Income (I + II)		600.00	4,842.81
III	Expenses			
	(a) Employee benefits expense	14	358.52	788.59
	(b) Depreciation expense	7	36.12	91.21
	(c) Other expense	15	1,255.31	370.21
	Total expenses		1,649.95	1,250.01
IV	Profit / (loss) before exceptional and extraordinary items and tax (III-IV)		(1,049.95)	3,592.80
V	Extraordinary items		-	-
VI	Profit / (loss) before extraordinary items and tax (V - VI)		(1,049.95)	3,592.80
VII	Prior Period Expense*		10.64	-
VIII	Profit / (loss) before tax (VII - VIII)		(1,060.59)	3,592.80
IX	Tax expense			
	(a) Current tax expense for current year		-	-
	(b) Deferred tax		-	-
X	Profit / (Loss) for the year (IX-X)		(1,060.59)	3,592.80

Notes forming part of Financial Statements

1 to 18

*Refer to Note No. 2.2.g

As per our report of even date
For RAGHU NATH RAI & CO.
 Chartered Accountants
 Firm Reg. No. 000451N

By order of the Board for and on behalf of
CARBON DISCLOSURE PROJECT INDIA

Sd/-
 Meenal Singh
 (Partner)
 M. No. 501975

Sd/-
 Ramakrishnan Mukundan
 (Director)
 DIN 00778253
 Place: Mumbai

Sd/-
 Ananth Aravamudan
 (Add Director)
 DIN 10578537
 Place: Bangalore

Place : New Delhi
 Date : 30/05/2024

CARBON DISCLOSURE PROJECT INDIA

Regd. Off.: T-95-A, TOP FLOOR C.I HOUSE, GAUTAM NAGAR, NEAR YUSUF SARAI COMMUNITY CENTER NEW DELHI DL 110049 IN

CIN NO: U74140DL2012NPL34683

CASH FLOW STATEMENT FOR YEAR ENDED 31ST MARCH, 2024

(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
<u>A) CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net profit before tax	(1,049.95)	3,592.80
<u>Adjustments for :</u>		
Depreciation	36.12	91.21
Operating profit before working capital changes	(1,013.83)	3,684.01
<u>Adjustments for :</u>		
(Increase)/Decrease in Sundry Debtors	980.00	(1,835.59)
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Loans & Advances & other Current Assets	(44.38)	1.85
(Increase)/Decrease in other Non Current Assets	(114.00)	-
Increase/(Decrease)in Current Liabilities & Long Term Provisions	(179.43)	213.19
CASH GENERATED FROM OPERATING ACTIVITIES	(371.64)	2,063.46
<u>B)CASH FLOW FROM INVESTING ACTIVITIES</u>		
Interest,Dividend & Capital Gain	-	-
(Purchase)/Sales of Fixed Assets	-	-
(Purchase)/Sales of Investments	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES	-	-
<u>C)CASH FLOW FROM FINANCING ACTIVITIES</u>		
Issue of Equity shares	-	-
Dividend paid, including Dividend Distribution Tax	-	-
Proceeds from New Borrowings	-	-
Re-payment of Loan	-	-
NET CASH FLOW FROM FINANCING ACTIVITIES	-	-
NET CASH FLOW DURING THE YEAR (A+B+C)	(371.64)	2,063.46
CASH & CASH EQUIVALENTS(OPENING BALANCE)	3,180.37	1,116.91
CASH & CASH EQUIVALENTS(CLOSING BALANCE)	2,808.73	3,180.37

As per our report of even date

For RAGHU NATH RAI & CO.Chartered Accountants
Firm Reg. No. 000451N

By order of the Board for and on behalf of

CARBON DISCLOSURE PROJECT INDIA

Sd/-

Meenal Singh
(Partner)
M. No. 501975

Sd/-

Ramakrishnan Mukundan
(Director)
DIN 00778253
Place: Mumbai

Sd/-

Ananth Aravamudan
(Add Director)
DIN 10578537
Place: BangalorePlace : New Delhi
Date : 30/05/2024

CIN NO: U74140DL2012NPL34683

CARBON DISCLOSURE PROJECT INDIA

Notes on Financial Statements for the period ended 31st March, 2024

1 Corporate Information

Carbon Disclosure Project India ("the Company") is Section 8 company domiciled in India and incorporated on 12th day of April 2012 under the provisions of the Companies Act, 2013 (section 25 as per Companies Act, 1956). The Company is limited by guarantee, and does not have a Share Capital. The main object of the company is preservation of environment, to accelarate solutions to climate change and water management by giving relevant information and provide standard for carbon disclosure methodology and process. The Company is registered under section 12A and 80G of the Income Tax Act.

2.1 Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules 2006 (as amended) and the relevant provisions of the Companies Act 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

2.2 Summary of material accounting policies

a) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP 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 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.

b) Going Concern

These accounts have been prepared on going concern basis i.e. the assets & liabilities are recorded on the basis that the Company will be able to realize its assets and discharge its liabilities in the normal course of business

c) The Company is a Small and Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

d) 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. Revenue is generated from fee for environmental consultancy.

e) Income taxes

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 Indian Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the balance sheet date.

Deferred income taxes reflects 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 or substantively enacted at the balance sheet date. Deferred Tax is accounted for as per AS-22, Accounting for taxes on Income.

f) Fixed Assets

Fixed Assets are recorded at cost of acquisition less depreciation.

(**Amount of assets purchased during the year is fully applied for per income tax purpose thus the value is NIL in block of assets)

CIN NO: U74140DL2012NPL34683

CARBON DISCLOSURE PROJECT INDIA

Notes on Financial Statements for the period ended 31st March, 2024

g) Depreciation

Depreciation on assets is provided pro-rata on written down value (WDV) method at rates specified as per schedule II of the Companies Act, 2013. Assets of the value of Rs. 5 Thousands or below are depreciated fully. Residual Value has been taken @5% of the Cost of the Assets.

In earlier years, the company followed the Straight Line Method (SLM) for depreciation calculation. The method of depreciation has been changed from SLM to the Written Down Value (WDV) method for better presentation. This change impacts our Profit and Loss Account by an amount of INR 10.64 Thousands, which has been adequately disclosed in the Profit and Loss Account under the head 'Prior Period Item'.

3 Share Capital

3.1 The Company does not have a Share Capital. The Company is limited by Guarantee.

3.2 Subscribers to the memorandum are:

Name of Subscribers	
CDP WORLDWIDE	Address: 4th Floor, Plantation Place South, 60 Great Tower Street, London, EC3R5AD
CDP OPERATIONS LIMITED	Address: 4th Floor, Plantation Place South, 60 Great Tower Street, London, EC3R5AD

4 Reserves and Surplus

'(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
a. Income & Expenditure Account		
Opening balance	1,655.89	1,021.10
Add: Surplus for the year	(1,060.59)	3,592.80
Add: Amount transferred from Special Fund u/s 11(2)	976.86	-
Less: Amount Accumulated during the year u/s 11(2)(2022-23)		(2,958.01)
Closing Balance	1,572.16	1,655.89
b. Special Fund u/s 11(2)		
Opening balance	3,487.39	529.38
Add: Transferred from Income & Expenditure account	-	2,958.01
Add: Amount transferred from Special Fund u/s 11(2)(2022-23)		
Less: Utilised from accumulated funds from earlier year	(529.38)	
Less: Utilised from accumulated funds in F.Y.2022-23	(447.48)	
Less: Amount Transferred to Income and Expenditure u/s 11(1)(a)/11(1)(b)		
Closing Balance	2,510.53	3,487.39
Total Reserves & Surplus (a+b)	4,082.69	5,143.28

5 Trade Payables

'(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
Sundry Creditors	43.16	47.88
Advances	-	-
Total	43.16	47.88

Trade Payable Ageing Schedule (FY 2023-24)

(Amount in INR '000)

Particulars	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	20.28	22.88	-	-	43.16
(iii) Disputed - MSME	-	-	-	-	-
(iv) Disputed - Others	-	-	-	-	-
TOTAL	20.28	22.88	-	-	43.16

Trade Payable Ageing Schedule (FY 2022-23)					
Particulars	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Others	47.88	-	-	-	47.88
(iii) Disputed - MSME	-	-	-	-	-
(iv) Disputed - Others	-	-	-	-	-
TOTAL	47.88	-	-	-	47.88

6 Other Current Liabilities

'(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
Audit Fee Payable	31.50	27.00
Other current liabilities	-	5.09
Statutory dues payable		
IGST Payable	-	180.00
TDS	10.10	4.20
Total	41.60	216.29

7 Non Current Assets- Fixed Assets

(AMOUNT IN INR '000)

	Fixed Assets	Gross Block				Depreciation/Amortisation				Net Block	
		As at 1st April 2023	Additions during the year	Disposals during the year	As at 31st March 2024	As at 1st April 2023	Provided during the year	Deductions/ Adjustments during the year	As on 31st March 2024	As at 31st March 2024	As at 31st March 2023
	Tangible Assets										
(i)	Computer & Hardwares:	638.67	-	-	638.67	567.20	30.10	4.45	601.74	36.93	71.47
(ii)	Furniture & Fixtures:	48.32	-	-	48.32	24.67	6.02	6.19	36.88	11.44	23.65
(iii)	Office Equipments:	15.00	-	-	15.00	14.25	0.00	-	14.25	0.75	0.75
	Total	701.99	-	-	701.99	606.12	36.12	10.64	652.87	49.12	95.87
	Previous Year	701.99	-	-	701.99	514.91	96.91	5.70	606.12	95.87	187.08

8 Other Non Current Asstes

(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
Security Deposits	150.00	36.00
Total	150.00	036.00

9 Trade Receivables

(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
Sundry Debtors	980.00	1,960.00
Total	980.00	1,960.00

Trade Receivable Ageing Schedule (FY 2023-24)

Particulars	Less than 6 months	6 months - 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivable- considered good		-	980.00	-	-	980.00
(ii) Undisputed Trade Receivable- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable- considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable- considered doubtful	-	-	-	-	-	-
TOTAL	-	-	980.00	-	-	980.00

Trade Receivable Ageing Schedule (FY 2022-23)

Particulars	Less than 6 months	6 months - 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
(i) Undisputed Trade Receivable- considered good	1,960.00	-	-	-	-	1,960.00
(ii) Undisputed Trade Receivable- considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivable- considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivable- considered doubtful	-	-	-	-	-	-
TOTAL	1,960.00	-	-	-	-	1,960.00

10 Cash and Cash Equivalents

(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
Balance in account with Kotak Mahindra Bank	2,808.73	3,180.37
Total	2,808.73	3,180.37

11 Other Current Assets

(Amount in 000)

Particulars	As at 31st March 2024	As at 31st March 2023
SGST Input	12.51	-
CGST Input	12.51	-
IGST Input	48.90	4.32
Excess GST Paid	-	50.67
TDS Receivable(2021-22)	0.00	38.22
TDS Receivable(2022-23)	42.00	42.00
TDS Receivable(2023-24)	60.00	-
Advance to suppliers	3.68	-
Total	179.60	135.21

12 Revenue from operations			'(Amount in 000)
Particulars	For thr year ended 31st March 2024	For thr year ended 31st March 2023	
Revenue from operations	600.00	4,840.00	
Total	600.00	4,840.00	

13 Other Income			'(Amount in 000)
Particulars	For thr year ended 31st March 2024	For thr year ended 31st March 2023	
Assets Written Off	-	2.81	
Total	0.00	2.81	

14 Employee Benefit Expense			'(Amount in 000)
Particulars	For thr year ended 31st March 2024	For thr year ended 31st March 2023	
Payroll Expenses	340.88	764.38	
Bonus	17.64	24.21	
Total	358.52	788.59	

15 Other Expenses			'(Amount in 000)
Particulars	For thr year ended 31st March 2024	For thr year ended 31st March 2023	
Payment to Statutory Auditors			
Audit Fees	40.00	30.00	
Others:			
Event, Seminar and Round Table	482.92	4.63	
Professional expenses	168.50	87.56	
Rent	503.50	239.58	
Electricity Expense	13.36	0.00	
Legal Charges	4.00	6.10	
Miscellaneous Expenses*	1.07	0.01	
Office Expenses	4.99	2.25	
Balance Written off	36.05	0.00	
Late Fee/Interest on GST / TDS	0.92	0.08	
Total	1,255.31	370.21	

*It pertains to the amount of assets which were not in FAR previously but found in Physical Verification in PY

16	Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 Based on the information available with the Company, there is no amount due to Micro, Medium and Small Enterprises as defined in Micro, Small and Medium enterprises Development Act, 2006 and no interest has been paid or payable under the terms of the MSMED Act, 2006.
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17 Ratio Analysis						(Amount in '000)
Particulars	Formula	As on 31.03.2024	As on 31.03.2023	Change from PY	Reason	
Current Ratio	Current Assets/Current Liabilities	46.82	19.97	134%	Current Assets decreased by 25% whereas current liabilities decreased by 68%, hence the current ratio got increased	
	Current Assets	3,968.33	5,275.58			
	Current Laibilities	84.76	264.17			
Trade Payable Turnover Ratio	Net Purchase/Average Accounts Payable	27.58	12.36	123%	The Trade payable turnover ratio increased due to an increase in net purchases and average AP by 239% & 52% respectively	
	Net Purchase	1,255.31	370.21			
	Average AP	45.52	29.94			

Debt-Equity Ratio	Debt/Equity	NA	NA	NA	
Net Capital Turnover Ratio	Net Annual Sales/ Average Working Capital	0.13	1.53	-91%	The net capital turnover ratio decreased due to a decrease in net annual sales by 88% and an increase in average working capital by 40%.
	Net Annual Sale	600.00	4,840.00		
	Average Working Capital	4,447.49	3,169.41		
Debt Service Coverage Ratio	EBIDTA/ Interest+ Principle	NA	NA	NA	
Net Profit Ratio	Net Profit/Sales	-177%	74%	-338%	The Net Profit Ratio is decreased due to a decrease in net profit by 130% and a decrease in sales by 88%.
	Net Profit	(1,060.59)	3592.80		
	Sales	600.00	4840.00		
Return on Equity Ratio	Net Income/ Shareholder's Fund	(0.26)	0.70	-137%	The Return on Equity Ratio is decreased due to a decrease in net profit by 130% and a decrease in shareholders funds by 21%.
	Net Income	(1,060.59)	3,592.80		
	SHF	4,082.69	5,143.28		
Return on Capital Employed Ratio	EBIT/Capital Employed	(0.26)	0.70	-137%	The Return on Capital Employed Ratio is decreased due to a decrease in EBIT by 130% and a decrease in Capital employed by 21%.
	EBIT	(1,049.95)	3,592.80		
	Capital Employed	4,082.69	5,143.28		
Inventory Turnover Ratio	Inventory/Turnover	NA	NA	NA	
Return on Investment	ROI/Amount Invested	NA	NA	NA	
Trade Receivable Turnover Ratio	Net Credit sale/Average Accounts Receivable	-	-	0%	
	Net Credit Sale	-	-		
	Average AR	-	-		

18 Previous year figures have been regrouped, rearranged wherever necessary.

As per our report of even date
For RAGHU NATH RAI & CO.
Chartered Accountants
Firm Reg. No. 000451N

By order of the Board for and on behalf of
CARBON DISCLOSURE PROJECT INDIA

Sd/-
Meenal Singh
(Partner)
M. No. 501975

Sd/-
Ramakrishnan Mukundan
(Director)
DIN 00778253
Place: Mumbai

Sd/-
Ananth Aravamudan
(Add Director)
DIN 10578537
Place: Bangalore

Place : New Delhi
Date : 30/05/2024

CARBON DISCLOSURE PROJECT INDIA

Regd. Off.: T-95-A, TOP FLOOR C.L HOUSE, GAUTAM NAGAR, NEAR YUSUF SARAI COMMUNITY CENTER NEW DELHI DL 110049 IN

Calculation of Amount Deemed applied for u/s 11 (2)

S.No	Particulars	Amount (Rs.) As at 31st March, 2024	Amount (Rs.) As at 31st March, 2023
A)	Receipts of Trust	6,00,000.00	48,40,000
B)	Less: 15% Standard Application	-	7,26,000
C)	(A-B) Total	6,00,000.00	41,14,000
D)	Less: Amount applied During the year	16,12,977	12,47,203
D1)	Add: Depreciation charged during the year	36,116	91,213
	(C-D) Total	(9,76,861)	29,58,009
	Less: Amount transfer to Other Reserve		-
E)	Amount Deemed to be applied for u/s 11(2)	(9,76,861)	29,58,009
	TOTAL PROFIT		-