



BIO GREEN

Regd. Office: Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Hyderabad, Golconda, Telangana, India, 500008

BIOGREEN/SE/2024-25

13th August, 2024

To
The Chief General Manager
Listing Operation,
BSE Limited, 20th Floor, P.J. Towers,
Dalal Street, Mumbai – 400 001.

Sub: Pursuant to Regulation 30 and 33 of SEBI (LODR) Regulations, 2015, submission of Outcome of the meeting of the Board of Directors held on 13th August, 2024 along with the Audited Financial Statements (Standalone and Consolidated) for the FY 2023-24 ended 31st March, 2024 and un-audited financial results (Standalone and Consolidated) for the First Quarter of FY 2024-25 ended on 30th June, 2024.

Ref. BIO GREEN PAPERS LIMITED (“The Company”): Symbol: BGPL, Scrip Code: 534535

Dear Sir/Madam,

Pursuant to Regulation 30, 33 and other applicable regulations of SEBI (LODR) Regulations, 2015 and pursuant to implementation of resolution plan as approved by the Hon’ble NCLT, Hyderabad Bench vide it’s order dated 28th May, 2024, we wish to inform that, the Board of Directors of the Company, have at their meeting held on Tuesday, the 13th day of August, 2024, interalia along with other businesses:

1. Approved the Audited Standalone Financial Statements of the Company for the FY 2023-24 ended 31st March, 2024.
2. Approved the Audited Consolidated Financial Statements of the Company for the FY 2023-24 ended 31st March, 2024.
3. Approved the Un-Audited Standalone Financial results for the 1st Quarter ended on 30th June, 2024 prepared in terms of Regulation 33 of the SEBI Listing Regulations along with the Draft Limited review report of M/s. Gorantla & Co. Chartered Accountants, Statutory Auditors of the Company.
4. Approved the Un-Audited Consolidated Financial results for the 1st Quarter ended on 30th June, 2024 prepared in terms of Regulation 33 of the SEBI Listing Regulations along with the Draft Limited review report of M/s. Gorantla & Co. Chartered Accountants, Statutory Auditors of the Company.
5. Approved the allotment of 50,00,000 fully paid up equity shares to identified individuals on preferential basis as per the resolution plan approved by the Hon’ble NCLT, Hyderabad Bench.
6. Adopted a new set of articles of Association of the Company in accordance with Companies Act, 2013 and pursuant to resolution plan.
7. Adopted various policies as per the SEBI (LODR) Regulations.

The Disclosures as required under Regulation 30 of SEBI Listing Regulations and SEBI circular dated 9th September, 2015, regarding preferential issue is enclosed herewith as ‘**Annexure-A**’

The meeting commenced at 5:30 P.M. and concluded at 18.56 Hours (IST)

BIO GREEN PAPERS LTD.

Plant Address: Sy.No.256, Akkurada (vill), Jalumuru (m), Srikakulam(Dist), A.P, 532458

Ph: 9505773749, E-mail: cs@stringmetaverse.com

(CIN-L21012TG1994PLC017207)

WWW.biogreenpapers.com

Eco Friendly Paper & Green Fuels



BIO GREEN

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You are requested to kindly take the same on your record.

Thanking you,
Yours Faithfully,
For Bio Green Papers Limited



Meenavalli Krishna Mohan
Director
DIN: 08243455

Encl:

1. Audited Standalone Financial Statements of the Company for FY 2023-24 along with Statutory Auditors Report Thereon
2. Audited Consolidated Financial Statements of the Company for FY 2023-24 along with Statutory Auditors Report Thereon
3. Unaudited Standalone Financial Results of the Company for Q1 of FY 2024-25 along with Statutory Auditors Limited Review Report Thereon
4. Unaudited Consolidated Financial Results of the Company for Q1 of FY 2024-25 along with Statutory Auditors Limited Review Report Thereon
5. Disclosure under Regulation 30 pertaining to preferential allotment.

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Gorantla & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BIO GREEN PAPERS LIMITED

Opinion

We have audited the accompanying statement of Standalone Financial Results of **BIO GREEN PAPERS LIMITED** ("the Company"), for the quarter and year ended March 31, 2024 (the "Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

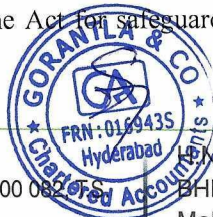
- (i) are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principals laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

Basis for Opinion

We conducted our audit of the statement in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Results 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 Standalone Financial Results for the quarter and year ended March 31, 2024 under the provisions of the Companies Act 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This statement, which includes Standalone financial results, is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited Interim Condensed Standalone Financial Statements as at and for the quarter and year ended March 31, 2024. This responsibility includes preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 judgements and estimates that are reasonable and prudent; and the 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 respective Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financials result 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 the standalone financials results.

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

- Identify and assess the risks of material misstatement of the Standalone Financials Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and to 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 appropriateness of this assumption. 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 results 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 standalone financial results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the company to express an opinion on the Standalone Financial Results.

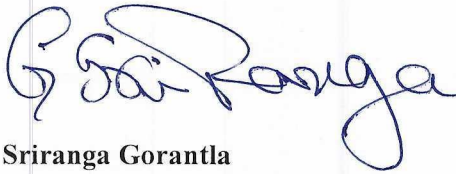
Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative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

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.

For Gorantla & Co
Chartered Accountants

Firm's Registration No.: 016943S





Sriranga Gorantla
Partner

Membership No.: 222450

UDIN: 24222450BKCMKE7456

Place: Hyderabad

Date: 13th August, 2024

BIO GREEN PAPERS LIMITED

Corporate Identity Number (CIN): L62099TG1994PLC017207

Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Hyderabad, Telangana, India, 500008

Statement of Standalone Financial Results for the quarter and year ended March 31, 2024

₹ in Lakhs except share data

Particulars	Quarter ended			Year ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Refer Note 5	Refer Note 5	Audited	Audited	Audited
I Income					
Revenue from operations	-	-	-	437.94	-
Other income	-	-	-	91.55	-
Total Income	-	-	-	529.49	-
II Expenses					
Cost of operations	-	-	-	85.37	-
Changes in inventory of Stock-in-trade	-	-	3.34	-	10.22
Employee benefits expense	-	-	-	59.10	13.35
Finance costs	-	-	-	2.84	-
Depreciation and amortisation expense	8.11	8.11	14.38	117.91	57.53
Other expenses	-	-	2.27	125.10	60.15
Total expenses	8.11	8.11	19.99	390.32	141.25
III Profit/(Loss) before exceptional items and tax (I-II)	-8.11	-8.11	-19.99	139.17	-141.25
IV Exceptional items	73.14	-	-	73.14	-
V Profit/(Loss) before tax (III-IV)	-81.25	-8.11	-19.99	66.03	-141.25
VI Tax expense					
(i) Current tax	-	-	-	23.23	-
(ii) Deferred tax charge/(credit)	-	-	-	-23.23	-5.37
Total tax expense	-	-	-	-	-5.37
VII Profit/(Loss) for the period / year (VI-VII)	-81.25	-8.11	-19.99	66.03	-135.88
VIII Other comprehensive income					
Items that will be reclassified to profit or loss in subsequent years					
Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-
Income tax effect	-	-	-	-	-
Other comprehensive income / (loss) net of income tax	-	-	-	-	-
IX Total comprehensive income/(loss) for the period / year (VII+VIII)	-81.25	-8.11	-19.99	66.03	-135.88
X Paid-up equity share capital (Face value per share - INR 10)	2,581.79	2,581.79	2,581.79	9,696.09	2,581.79
XII Other equity for the year				66.03	1,029.69
XII Earnings per equity share (Face value per share - INR 10) (not annualised for quarters):					
a) Basic	-0.31	-0.03	-0.08	0.07	-0.53
b) Diluted	-0.31	-0.03	-0.08	0.07	-0.53



For BIO GREEN PAPERS LIMITED

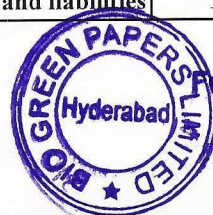
M. Ganesh

Director

Audited Statement of Assets and Liabilities as at March 31, 2024

₹ in Lakhs

Particulars		March 31, 2024	March 31, 2023
		Audited	Audited
I	ASSETS		
	Non-current Assets		
	Property, plant and equipment	718.39	1,085.69
	Capital work in progress	-	1,056.31
	Goodwill	2,750.59	-
	Other Intangible assets	598.22	-
	Financial Assets		
	Investment	3,528.18	1,781.44
	Other financial assets	0.42	-
	Deferred tax assets (net)	27.87	63.39
	Other non-current assets	85.00	7.65
	Sub total	7,708.67	3,994.48
	Current Assets		
	Inventories	-	89.43
	Financial assets		
	Investments	74.46	-
	Trade receivables	166.35	142.25
	Cash and cash equivalents	2,171.51	0.31
	Loans	-	2.50
	Other current financial assets	36.37	-
	Other current assets	110.13	3.34
	Sub total	2,558.82	237.83
	Total Assets	10,267.49	4,232.31
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	9,696.09	2,581.79
	Other equity	66.03	1,029.69
		9,762.12	3,611.48
	LIABILITIES		
	Non-Current Liabilities		
	Financial liabilities		
	Borrowings	31.29	387.75
	Trade payables	-	174.91
	Sub total	31.29	562.66
	Current Liabilities		
	Financial liabilities		
	Trade payables	-	-
	i) total outstanding dues of micro enterprises and small enterprises	-	-
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	94.21	5.76
	Other current liabilities	353.00	52.41
	Provisions	3.64	-
	Current Tax Liabilities (Net)	23.23	-
	Sub total	474.08	58.17
	Total equity and liabilities	10,267.49	4,232.31



For BIO GREEN PAPERS LIMITED

M. Ganesh

Director

Audited Statement of Cash Flows for the year ended March 31, 2024

₹ in Lakhs

Particulars	March 31, 2024	March 31, 2023
	Audited	Audited
Operating activities		
Profit / (Loss) before tax	66.03	-141.25
<i>Adjustments to reconcile loss before tax to net cash flows:</i>		
Depreciation and amortization expense	117.91	57.53
Exceptional Items	73.14	-
Finance costs	2.84	-
<i>Net Change in</i>		
(Increase)/ decrease in trade receivables	-98.57	48.77
(Increase)/ decrease in inventories	-	10.22
(Increase)/ decrease in loans and other financial assets	329.61	2.28
(Increase)/ decrease in other assets	-110.13	-
Increase/ (decrease) in trade payables	88.86	5.76
Increase/ (decrease) in provisions	-1.60	-
Increase/ (decrease) in other liabilities	-73.57	16.65
	394.53	-0.04
Income tax paid (net of refund)	-	-
Net cash flows from / (used in) operating activities (A)	394.53	-0.04
Investing activities		
Purchase of property, plant and equipment	-332.06	-
Purchase of intangible assets	-493.33	-
Proceeds on account of scheme of arrangement	355.21	-
Investment made in subsidiary and others	-2,788.36	-
Net cash flows from / (used in) investing activities (B)	-3,258.54	-
Financing activities		
Proceeds from borrowings, net	-40.91	-
Proceed from Issue of share capital and share premium	5,078.96	-
Interest paid (gross)	-2.84	-
Net cash flows from / (used in) financing activities (C)	5,035.21	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,171.20	-0.04
Cash and cash equivalents at the beginning of the period	0.31	0.35
Cash and cash equivalents at the end of the period	2,171.51	0.31



For BIO GREEN PAPERS LIMITED

M. Ganesh

Director

Notes:

- 1 The above standalone financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above standalone financial results have been reviewed and approved by the Board of Directors at its meeting held on August 13,2024.
- 3 The Hon'ble NCLT, at the hearing held on 28th May 2024, Pronounced Orders in CP IB Number : CP (IB) No. 97/7/HDB/2022 in the matter of Mr. Katepalli Venkateswara Rao Vs M/s. Bio Green Papers Ltd approving the Resolution Plan submitted by Mr. Krishna Mohan Meenavalli, along with the Scheme of Arrangement (for the merger of M/s. String Metaverse Limited into Bio Green Papers Limited) and addendum, annexure, schedules forming part of the Resolution Plan. The scheme has been implemented from the appointed date i.e 1st April 2023 declared under Resolution Plan and the approved Scheme. The following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards:-
 - a) The existing Directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from 31 May,2024. As on date Board consist of Ghanshyam Dass(Chairman), Ganesh Meenavalli (Managing Director), Santosh A (CEO and Director), Krishna Mohan Meenavalli (CFO and Director), Vivek Kumar Ratakonda (Director), Rohit Reddy Samala (Director),Sarat Malik(Independent Director), Naga Anusha (Independent and Woman Director) and Deenadayal Tripurasetty(Independent Director),
 - b) The Authorised Capital of Bio Green Papers Ltd has been increased to Rs.110 crores consisting of 11,00,00,000 shares of Rs. 10/- each to accommodate the issuance of the shares pursuant to the approval of the Resolution Plan.
 - c) From the order of NCLT, the existing issued, subscribed and paid up equity share capital of the Company has been reduced from 2581.79 Lakh divided into 2,58,17,942 equity shares of Rs. 10 each to 96.09 Lakh divided into 9,60,866 equity share of Rs. 10 each vide meeting of the Board of Directors of the Company held on 22nd June 2024, thereby reducing the value of issued, subscribed and paid up equity share capital of the Company by 2,485.70 Lakhs. Further Pursuant to the approval of the resolution by the Hon'ble NCLT, the Board of Directors in the said Meeting allotted on preferential basis 50,00,000 equity shares of INR 10/- each to the Corporate Debtor to RA; and 9,60,00,000 Equity shares of Rs. 10/- each fully paid up to the shareholders of the M/s String Metaverse Ltd (Transferor Company) in the following swap ratio: "Six Equity Shares of Rs 10/-each of M/s Bio Green Papers Ltd shall be issued for every Ten Equity Shares of Rs 1 each to every shareholder of M/s String Metaverse Ltd held on Record Date". Accordingly, an allotment of 9,60,00,000 Equity shares of Rs. 10/- each fully paid up made to the Shareholders of M/s.String Metaverse Ltd as a consideration for the merger of the Transferor Company into the Corporate Debtor
 - d) In respect of de-recognition of operational and financial creditors along with assets, the net difference amounting to 73.14 Lakh between the carrying amounts of financial liabilities extinguished and consideration paid along with value of assets, is recognised in statement of profit or loss account in accordance with Ind AS and guidance as prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items".
 - e) Pursuant to the order of Amalgamation of the String Metaverse Limited, all the assets and liabilities along with subsidiaries stand transferred and vested in the Transferee Company with effect from the effective date.
- 4 The above quarterly figures are the figures of financial results of Bio Green Papers Limited as received from Resolution Professional and are placed on as is basis. The same were prepared by the predecessor Statutory Auditors of the Company appointed by the RP.
- 5 The Statutory Auditors of the Company have audited the above standalone financial results of the Company for the year ended 31 March 2024 and reflects merged entity figures considering 01st April 2023 as the appointed date
- 6 The Company is engaged only in business of gaming software development and services.Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
- 7 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 8 The above results are also available on Stock Exchange website www.bseindia.com and on the Company's website www.stringmetaverse.com.

Place: Hyderabad

Date: 13th August, 2024

For and on behalf of the Board of Directors of
BIO GREEN PAPERS LIMITED

M. Ganesh

Ganesh Meenavalli

Managing Director

DIN: 09330391





Gorantla & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BIO GREEN PAPERS LIMITED

Opinion

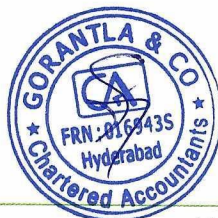
We have audited the accompanying statement of Consolidated Financial Results of **BIO GREEN PAPERS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group"), for the quarter and year ended 31 March 2024 (the "Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) includes the results of the subsidiaries,
 - a) String AI IFSC Private Limited, Wholly Owned Subsidiary
 - b) Torus Kling Fintech Private Limited, Wholly Owned Subsidiary
 - c) String Fintech HK Limited (incorporated in Hong Kong), Wholly Owned Subsidiary
- (ii) are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principals laid down in the Indian accounting standards ("Ind AS") and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income, and other financial information of the Group for the quarter and year ended 31 March 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Instituted of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Management's Responsibilities for the Consolidated Financial Results

This statement, which includes Consolidated financial results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The statement has been compiled from the related audited Interim Condensed Consolidated Financial Statements as at and for the quarter and year ended 31 March 2024. This responsibility includes the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with recognition and measurement principles laid down in Ind AS, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. The respective Boards of Directors of entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 respective financial results that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of the preparation of this Consolidated Financial Results by the Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intends to liquidate their respective entities or to cease operations, or have realistic alternative but to do so

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated financial results 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 the Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Consolidated financial results, 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosure made by the Board of Directors in terms of the requirements specified under regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group 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 Consolidated Financial Results 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 Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Financial Information of the entities within the Group to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

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

We communicate with those charged with governance of the company and such other entities included in the consolidated financial results of which we are the independent auditors 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.



Other Matters

We have considered the financial information of above mentioned three subsidiaries for the year ended March 31,2024, included in consolidated financial results, whose financial information reflect total assets of Rs 4403.39 lakhs as at March 31,2024 and total revenue of Rs 14683.22 lakhs for year ended March 31,2024 respectively, total net profit after tax Rs 1015.48 lakhs for year ended March 31,2024 respectively and total comprehensive income of Rs 1098.46 lakhs for the year ended March 31,2024 respectively and net cash inflows of Rs 200.70 lakhs for the year ended Mar 31,2024.

This financial information has been audited by us in case of two subsidiaries which are as follows
a) String AI IFSC Private Limited, Wholly Owned Subsidiary
b) Torus Kling Fintech Private Limited, Wholly Owned Subsidiary

For the foreign subsidiary company, String Fintech HK Limited, it has been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement in so far as it related to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors

For Gorantla & Co

Chartered Accountants

Firm's Registration No.: 016943S



Sriranga Gorantla

Partner

Membership No.: 222450

UDIN: 24222450BKCMKG3198



Place: Hyderabad

Date: 13th August,2024

BIO GREEN PAPERS LIMITED

Corporate Identity Number (CIN): L62099TG1994PLC017207

Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Hyderabad, Telangana, India, 500008

Statement of Audited Consolidated financial results for the quarter and year ended March 31, 2024

₹ in Lakhs except share data

Particulars	Quarter ended			Year-ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
	Refer Note 4	Refer Note 4	Audited	Audited	Audited
I Income					
Revenue from operations	-	-	-	15,121.15	-
Other income	-	-	-	86.96	-
Total Income	-	-	-	15,208.11	-
II Expenses					
Cost of operations	-	-	-	13,560.21	-
Employee benefits expense	-	-	3.34	96.60	13.35
Finance costs	-	-	-	2.84	-
Depreciation and amortization expense	8.11	8.11	14.38	219.41	57.53
Other expenses	-	-	2.27	174.40	60.15
Total Expenses	8.11	8.11	19.99	14,053.46	131.03
III Profit / (Loss) before exceptional items and tax (I-II)	-8.11	-8.11	-19.99	1,154.65	-131.03
IV Exceptional items	73.14	-	-	73.14	-
V Profit / (Loss) before tax (III-IV)	-81.25	-8.11	-19.99	1,081.51	-131.03
VI Tax expense					
(i) Current tax	-	-	-	23.23	-
(ii) Deferred tax charge/(credit)	-	-	-	-23.23	-5.37
Total tax expense	-	-	-	-	-5.37
VII Profit / (Loss) for the period / year (V-VI)	-81.25	-8.11	-19.99	1,081.51	-125.66
VIII Other comprehensive income					
Items that will not be reclassified to profit or loss in subsequent years					
Exchange differences on translation of financial statements of foreign operations	-	-	-	82.98	-
Re-measurement gains / (losses) on defined benefit plans	-	-	-	-	-
Income tax effect	-	-	-	-	-
Other comprehensive income / (loss) net of income tax	-	-	-	82.98	-
IX Total comprehensive income for the periods / year (VII+VIII)	-81.25	-8.11	-19.99	1,164.49	-125.66
X Profit for the periods/ years attributable to:					
-Equity holders of the parent	-81.25	-8.11	-19.99	1,081.51	-125.66
-Non-controlling interest	-	-	-	-	-
XI Other comprehensive income/ (loss) for the period /years attributable to:					
-Equity holders of the parent	-	-	-	82.98	-
-Non-controlling interest	-	-	-	-	-
XII Total comprehensive income for the periods/ years attributable to:					
-Equity holders of the parent	-81.25	-8.11	-19.99	1,164.49	-125.66
-Non-controlling interest	-	-	-	-	-
XIII Paid-up equity share capital (Face value per share - ₹ 10)	2,581.79	2,581.79	2,581.79	9,696.09	2,581.79
XIV Other equity for the year				1,342.14	1,029.69
XV Earnings per equity share (Face value per share - ₹ 10) (not annualised for quarters):					
a) Basic	-0.31	-0.03	-0.08	1.12	-0.49
b) Diluted	-0.31	-0.03	-0.08	1.12	-0.49



For BIO GREEN PAPERS LIMITED

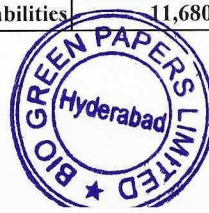
M. Ganesh

Director

Audited Consolidated Statement of Assets and Liabilities as at March 31, 2024

₹ in Lakhs

Particulars		March 31, 2024	March 31, 2023
		Audited	Audited
I	ASSETS		
	Non-current Assets		
	Property, plant and equipment	718.39	1,085.69
	Capital Work in Progress	59.79	1,056.31
	Goodwill	2,750.59	-
	Other Intangible assets	2,917.54	-
	Financial Assets		
	Investments	552.65	1,781.44
	Other financial assets	27.67	-
	Deferred tax assets (net)	27.86	63.39
	Other non-current assets	85.00	7.65
	Sub total	7,139.49	3,994.48
II	Current Assets		
	Inventories	-	89.43
	Financial assets		
	Investments	74.46	-
	Trade receivables	146.90	142.25
	Cash and cash equivalents	2,372.21	0.31
	Loans	-	2.50
	Other current financial assets	36.85	-
	Other current assets	1,910.43	3.34
	Sub total	4,540.85	237.83
	Total Assets	11,680.34	4,232.31
III	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	9,696.09	2,581.79
	Other equity	1,342.14	1,029.69
	Equity attributable to equity holders of the parent	11,038.23	3,611.48
	Non-controlling interest	-	-
	Total Equity	11,038.23	3,611.48
	LIABILITIES		
	Non-Current Liabilities		
	Financial liabilities		
	Borrowings	31.29	387.75
	Trade payables	-	174.91
	Other non-current financial liabilities	164.00	-
	Sub total	195.29	562.66
IV	Current Liabilities		
	Financial liabilities		
	Trade payables		
	i) total outstanding dues of micro enterprises and small enterprises	-	-
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	49.04	5.76
	Other financial liabilities	-	-
	Other current liabilities	370.90	52.41
	Provisions	3.64	-
	Current Tax Liabilities (Net)	23.24	-
	Sub total	446.82	58.17
	Total equity and liabilities	11,680.34	4,232.31



For BIO GREEN PAPERS LIMITED

M. Ganesh

Director

Consolidated Audited statement of Cash Flows for the year ended March 31, 2024

₹ in Lakhs

	Particulars	March 31,	March 31,
		2024	2023
		Audited	Audited
I	Operating activities		
	Profit / (Loss) before tax	1,081.50	-141.25
	<i>Adjustments to reconcile loss before tax to net cash flows:</i>	-	-
	Depreciation on property, plant and equipment	219.41	57.53
	Exceptional Items	73.14	
	Unrealized Foreign Exchange Gain	82.98	-
	Finance costs	2.84	-
	Working capital adjustments:		
	(Increase)/ decrease in trade receivables	-79.12	48.77
	(Increase)/ decrease in inventories	-	10.22
	(Increase)/ decrease in financial assets	301.87	2.28
	(Increase)/ decrease in other assets	-1,910.43	-
	Increase/ (decrease) in trade payables	43.69	5.76
	Increase/ (decrease) in others financial liabilities	164.00	-
	Increase/ (decrease) in provisions	-1.60	-
	Increase/ (decrease) in other liabilities	-55.65	16.65
		-77.37	-0.04
	Income tax paid (net of refund)	-	-
	Net cash flows from operating activities (A)	-77.37	-0.04
II	Investing activities		
	Purchase of property, plant and equipment	-332.06	-
	Adjustment on account of consolidation	532.86	-
	Purchase of intangible assets	-2,973.94	-
	Investment made in other companies	187.18	-
	Net cash flows used in investing activities (B)	-2,585.96	-
III	Financing activities		
	Proceeds from borrowings, net	-40.91	-
	Proceeds from share capital and share premium	5,078.98	-
	Interest paid (gross)	-2.84	-
	Net cash flows used in financing activities (C)	5,035.23	-
	Net increase/ (decrease) in cash and cash equivalents (A+B+C)	2,371.90	-0.04
	Cash and cash equivalents at the beginning of the period	0.31	0.35
	Cash and cash equivalents at the end of the period	2,372.21	0.31

For BIO GREEN PAPERS LIMITED

M. Ganesh

Director



Notes

- 1 The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2 The above consolidated financial results have been reviewed and approved by the Board of Directors at its meeting held on August 13, 2024.
- 3 The Hon'ble NCLT, at the hearing held on 28th May 2024, Pronounced Orders in CP IB Number : CP (IB) No. 97/7/HDB/2022 in the matter of Mr. Katepalli Venkateswara Rao Vs M/s. Bio Green Papers Ltd approving the Resolution Plan submitted by Mr. Krishna Mohan Meenavalli, along with the Scheme of Arrangement (for the merger of M/s. String Metaverse Limited into Bio Green Papers Limited) and addendum, annexure, schedules forming part of the Resolution Plan. The scheme has been implemented from the appointed date i.e 1st April 2023 declared under Resolution Plan and the approved Scheme. The following consequential impacts have been given in accordance with approved resolution plan / Accounting Standards:-
 - a) The existing Directors of the Company as on the date of order have stand replaced by the new Board of Directors from their office with effect from 31 May,2024. As on date Board consist of Ghanshyam Dass(Chairman), Ganesh Meenavalli (Managing Director), Santosh A (CEO and Director), Krishna Mohan Meenavalli (CFO and Director), Vivek Kumar Ratakonda (Director), Rohit Reddy Samala (Director),Sarat Malik(Independent Director), Naga Anusha (Independent and Woman Director) and Deenadayal Tripurasetty(Independent Director),
 - b) The Authorised Capital of Bio Green Papers Ltd has been increased to Rs.110 crores consisting of 11,00,00,000 shares of Rs. 10/- each to accommodate the issuance of the shares pursuant to the approval of the Resolution Plan.
 - c) From the order of NCLT, the existing issued, subscribed and paid up equity share capital of the Company has been reduced from 2581.79 Lakh divided into 2,58,17,942 equity shares of Rs. 10 each to 96.09 Lakh divided into 9,60,866 equity share of Rs. 10 each vide meeting of the Board of Directors of the Company held on 22nd June 2024, thereby reducing the value of issued, subscribed and paid up equity share capital of the Company by 2,485.70 Lakhs. Further Pursuant to the approval of the resolution by the Hon'ble NCLT, the Board of Directors in the said Meeting allotted on preferential basis 50,00,000 equity shares of INR 10/- each to the Corporate Debtor to RA; and 9,60,00,000 Equity shares of Rs. 10/- each fully paid up to the shareholders of the M/s String Metaverse Ltd (Transferor Company) in the following swap ratio: "Six Equity Shares of Rs 10/-each of M/s Bio Green Papers Ltd shall be issued for every Ten Equity Shares of Rs 1 each to every shareholder of M/s String Metaverse Ltd held on Record Date". Accordingly, an allotment of 9,60,00,000 Equity shares of Rs. 10/- each fully paid up made to the Shareholders of M/s.String Metaverse Ltd as a consideration for the merger of the Transferor Company into the Corporate Debtor
 - d) In respect of de-recognition of operational and financial creditors along with assets, the net difference amounting to 73.14 Lakh between the carrying amounts of financial liabilities extinguished and consideration paid along with value of assets, is recognised in statement of profit or loss account in accordance with Ind AS and guidance as prescribed under section 133 of the Companies Act, 2013 and accounting policies consistently followed by the Company and disclosed as an "Exceptional items".
 - e) Pursuant to the order of Amalgamation of the String Metaverse Limited, all the assets and liabilities along with subsidiaries stand transferred and vested in the Transferee Company with effect from the effective date.
- 4 The above quarterly figures are the figures of financial results of Bio Green Papers Limited as received from Resolution Professional and are placed on as is basis. The same were prepared by the predecessor Statutory Auditors of the Company appointed by the RP.
- 5 The Statutory Auditors of the Company have audited the above consolidated financial results of the Company for the year ended 31 March 2024 and reflects merged entity figures considering 01st April 2023 as the appointed date
- 6 The Company is engaged only in business of gaming software development and services.Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
- 7 The consolidated financial results of the Company comprising its subsidiary (together "the Group") includes the results of following entities:

Company	Relationship under Ind AS
String AI IFSC Private Limited	Wholly Owned Subsidiary
String Fintech HK Limited	Wholly Owned Subsidiary
Torus Kling Fintech Private Limited	Wholly Owned Subsidiary

- 8 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 9 The above results are also available on Stock Exchange website www.bseindia.com and on the Company's website www.stringmetaverse.com.

For and on behalf of the Board of Directors of
BIO GREEN PAPERS LIMITED

M. Ganesh

Ganesh Meenavalli
Managing Director
DIN: 09330391



Place: Hyderabad
Date: 13th August, 2024



Gorantla & Co

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors
BIO GREEN PAPERS LIMITED.

1. We have reviewed the accompanying statement of unaudited standalone financial results of BIO GREEN PAPERS LIMITED ("the Company") for the quarter ended 30th June 2024 and year to date results for the period April 1, 2024 to June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The Comparative financial result for the corresponding quarter ended on June 30, 2023 were based on details provided by the management.

For Gorantla & Co
Chartered Accountants
Firm Regn. No.016943S

G Sri Ranga

Sri Ranga Gorantla
Partner
Membership No.222450
UDIN - 24222450BKCMK17039



Place: Hyderabad
Date: 13th August, 2024.

BIO GREEN PAPERS LIMITED

Corporate Identity Number (CIN): L62099TG1994PLC017207

Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Hyderabad, Golconda, Telangana, India, 500008

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

₹ in Lakhs except share data

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Refer Note 5	Unaudited	Audited
I Income				
Revenue from operations	245.48	-	-	437.94
Other income	0.50	-	-	91.55
Total Income	245.98	-	-	529.49
II Expenses				
Cost of operations	40.75	-	-	85.37
Changes in inventory of Stock-in-trade	-	-	10.22	-
Employee benefits expense	8.16	-	3.34	59.10
Finance costs	0.58	-	-	2.84
Depreciation and amortisation expense	45.58	8.11	8.11	117.91
Other expenses	34.39	-	53.32	125.10
Total expenses	129.46	8.11	74.99	390.32
III Profit/(Loss) before exceptional items and tax (I-II)	116.52	-8.11	-74.99	139.17
IV Exceptional items	-	-	-	73.14
V Profit/(Loss) before tax (III-IV)	116.52	-8.11	-74.99	66.03
VI Tax expense				
(i) Current tax	19.45	-	-	23.23
(ii) Deferred tax charge/(credit)	-19.45	-	-	-23.23
Total tax expense	-	-	-	-
VII Profit/(Loss) for the period / year (V-VI)	116.52	-8.11	-74.99	66.03
VIII Other comprehensive income				
Items that will be reclassified to profit or loss in subsequent years				
Re-measurement gains / (losses) on defined benefit plans	-	-	-	-
Income tax effect	-	-	-	-
Other comprehensive income / (loss) net of income tax	-	-	-	-
IX Total comprehensive income/(loss) for the period / year (VII+VIII)	116.52	-8.11	-74.99	66.03
X Paid-up equity share capital (Face value per share - ₹10)	10,196.09	2,581.79	2,581.79	9,696.09
XI Other equity for the year				66.03
XI Earnings per equity share (Face value per share - ₹ 10) (not annualised for quarters):				
a) Basic	0.12	-0.03	-0.29	0.07
b) Diluted	0.12	-0.03	-0.29	0.07



For BIO GREEN PAPERS LIMITED

M. Ganesh

Director

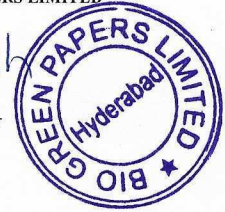
Notes:

- 1 The above standalone financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standard) Amendment Rules, 2016.
- 2 The above standalone financial results have been reviewed and approved by the Board of Directors at its meeting held on August 13, 2024.
- 3 The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors of the Company
- 4 The Company is engaged only in business of gaming software development and services. Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
- 5 The above quarterly figures are the figures of financial results of Bio Green Papers Limited as received from Resolution Professional and are placed on as is basis. The same were prepared by the predecessor Statutory Auditors of the Company appointed by the RP.
- 6 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 7 The above results are also available on Stock Exchange website www.bseindia.com and on the Company's website www.stringmetaverse.com.

Place: Hyderabad
Date: August 13, 2024

For and on behalf of the Board of Directors of
BIO GREEN PAPERS LIMITED

M. Ganesh
Ganesh Meenavalli
Managing Director
DIN: 09330391





Gorantla & Co

Chartered Accountants

Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report To
The Board of Directors
BIO GREEN PAPERS INDIA LIMITED.

1. We have reviewed the accompanying statement of unaudited consolidated financial results of BIO GREEN PAPERS INDIA LIMITED (the "Holding Company") and its subsidiaries, (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 and consolidated year to date results from April 1, 2024 to June 30, 2024 (the "Statement"), attached herewith, being submitted by the Holding company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. This Statement includes the results of the following entities

Company	Relationship under Ind AS
String AI IFSC Private Limited	Wholly Owned Subsidiary
String Fintech HK Limited (Incorporated in Hong Kong)	Wholly Owned Subsidiary
Torus Kling Fintech Private Limited	Wholly Owned Subsidiary

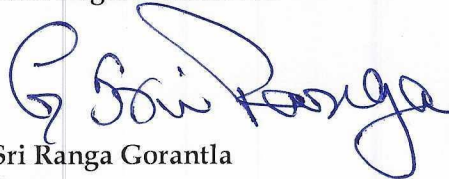


5. Based on our review conducted, and procedures performed as stated in paragraph 3 above and based on the consideration of the report submitted by the management referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information in respect of three subsidiaries, whose unaudited interim financial results and other financial information include total revenue of Rs. 4756.03 lakhs, total net profit of Rs. 418.92 Lakhs and total comprehensive profit of Rs. 423.92 Lakhs for the quarter ended June 30, 2024. The unaudited interim financial results and other unaudited financial information of the subsidiaries as mentioned above considered from the financial information prepared by the management. All this financial information is furnished to us. Our conclusion on the statement, insofar as it relates to the amounts and disclosures regarding these subsidiaries, is based solely on such reports provided to us, and procedures are followed as stated in paragraph 3 above.

7. The Comparative financial result for the corresponding quarter ended on June 30, 2023 were based on details provided by the management.

For Gorantla & Co
Chartered Accountants
Firm Regn. No.016943S



Sri Ranga Gorantla
Partner
Membership No.222450
UDIN - 24222450BKCMKJL072



Place: Hyderabad
Date: 13th August, 2024.

BIO GREEN PAPERS LIMITED

Corporate Identity Number (CIN): L62099TG1994PLC017207

Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Hyderabad, Golconda, Telangana, India, 500008

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

₹ in Lakhs except share data

Particulars	Quarter ended			Year-ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Refer Note 7	Unaudited	Audited
I Income				
Revenue from operations	5,001.51	-	-	15,121.15
Other income	0.69	-	-	86.96
Total Income	5,002.20	-	-	15,208.11
II Expenses				
Cost of operations	4,280.27	-	-	13,560.21
Changes in inventory of Stock-in-trade	-	-	-	-
Employee benefits expense	11.53	-	10.22	96.60
Finance costs	0.58	-	3.34	2.84
Depreciation and amortization expense	123.61	8.11	8.11	219.41
Other expenses	48.09	-	53.32	174.40
Total Expenses	4,464.08	8.11	74.99	14,053.46
III Profit / (Loss) before exceptional items and tax (I-II)	538.12	-8.11	-74.99	1,154.65
IV Exceptional items	-	73.14	-	73.14
V Profit / (Loss) before tax (III-IV)	538.12	-81.25	-74.99	1,081.51
VI Tax expense				
(i) Current tax	19.45	-	-	23.23
(ii) Deferred tax charge/(credit)	-19.45	-	-	-23.23
Total tax expense	-	-	-	-
VII Profit / (Loss) for the period / year (V-VI)	538.12	-81.25	-74.99	1,081.51
VIII Other comprehensive income				
Items that will not be reclassified to profit or loss in subsequent years				
Exchange differences on translation of financial statements of foreign operations	5.00	-	-	82.98
Other comprehensive income / (loss) net of income tax	5.00	-	-	82.98
IX Total comprehensive income for the periods / year (VII+VIII)	543.12	-81.25	-74.99	1,164.49
X Profit for the periods/ years attributable to:				
-Equity holders of the parent	538.12	-81.25	-74.99	1,081.51
-Non-controlling interest	-	-	-	-
XI Other comprehensive income/ (loss) for the period /years attributable to:				
-Equity holders of the parent	5.00	-	-	82.98
-Non-controlling interest	-	-	-	-
XII Total comprehensive income for the periods/ years attributable to:				
-Equity holders of the parent	543.12	-81.25	-74.99	1,164.50
-Non-controlling interest	-	-	-	-
XIII Paid-up equity share capital (Face value per share - ₹ 10)	10,196.09	2,581.79	2,581.79	9,696.09
XIV Other equity for the year	-	-	-	1,342.14
XV Earnings per equity share (Face value per share - ₹ 10) (not annualised for quarters):				
a) Basic	0.55	-0.31	-0.29	1.12
b) Diluted	0.55	-0.31	-0.29	1.12



For BIO GREEN PAPERS LIMITED

M. Ganesh

Director

Notes

- 1 The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting
- 2 The above consolidated financial results have been reviewed and approved by the Board of Directors at its meeting held on August 13, 2024.
- 3 The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors of the Company
- 4 The Company is engaged only in business of gaming software development and services. Since the necessary conditions specified in Ind AS 108 are not fulfilled and also, the Chief operating decision makers do not review them separately, disclosing information as per requirements of Ind AS 108 "Operating Segments" is not required.
- 5 The consolidated financial results of the Company comprising its subsidiary (together "the Group") includes the results of following entities:

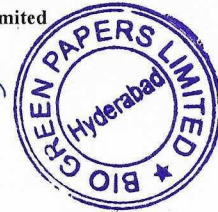
Company	Relationship under Ind AS
String AI IFSC Private Limited	Wholly Owned Subsidiary
String Fintech HK Limited	Wholly Owned Subsidiary
Torus Kling Fintech Private Limited	Wholly Owned Subsidiary

- 6 Figures for the previous period have been regrouped or reclassified, wherever necessary, to conform to the classification adopted in the current period.
- 7 The above quarterly figures are the figures of financial results of Bio Green Papers Limited as received from Resolution Professional and are placed on as is basis. The same were prepared by the predecessor Statutory Auditors of the Company appointed by the RP.
- 8 The above results are also available on Stock Exchange website www.bseindia.com and on the Company's website www.stringmetaverse.com.

For and on behalf of the Board of Directors of
Bio Green Papers Limited

M. Ganesh

Ganesh Meenavalli
Managing Director
DIN: 09330391



Place: Hyderabad
Date: 13th August, 2024



BIO GREEN

Regd. Office: Sy. No. 66/2, Street No. 03, 2nd Floor, Rai Durgam, Prashanth Hills, Nav Khalsa, Gachi Bowli, Dargah Hussain Shahwali, Hyderabad, Golconda, Telangana, India, 500008

ANNEXURE-A

THE DISCLOSURES AS REQUIRED UNDER REGULATION 30 AND CLAUSE 78 OF PARA A PART A OF SCHEDULE III OF SEBI LISTING REGULATIONS AND SEBI CIRCULAR DATED 9TH SEPTEMBER, 2015 ARE AS UNDER

PREFERENTIAL ISSUE:

S.No.	Particulars	Details
1.	Types of Securities	Equity Shares
2.	Type of Issuance	Preferential Allotment pursuant to order of Hon'ble NCLT Hyderabad Bench dated 28 th May, 2024
3.	Total Number of securities proposed to be issued or total amount for which securities will be issued (Approximately)	Allotment of 50,00,000 (Fifty Lakh) Equity shares of the Company of INR 15 (Fifteen) aggregating INR 7,50,00,000 (Indian Rupees Seven Crore Fifty Lakhs Only) to the identified strategic investors.
4.	Additional Details in case of preferential Issue	
a)	Names of Investors	Tabled hereunder
b)	Post Allotment of securities- Outcome of subscription	
c)	Issue Price	INR 15/- per share consisting of Face Value of INR 10/- per share and a premium of INR 5/- per share
d)	Number of Investors	13

Names of Investors:

S.No.	Name of the Investor	No. of Shares being allotted	Amount Received (In INR)
1.	Patel Ambarish Kumar Manjibhai	400000	60,00,000
2.	Chandansinh Naransinh Rajput	170000	25,50,000
3.	Apurv Narendrabhai Panchamia	750000	1,12,50,000
4.	Mehta Dipen Prakashbhai	100000	15,00,000
5.	Kaushik Gandhi	250000	37,50,000
6.	Nimesh Sahadeo Singh	250000	37,50,000
7.	Hitesh N Kawa	250000	37,50,000
8.	Varshit Janak Shah	250000	37,50,000
9.	Shah Jayeshkumar Kantilal	100000	15,00,000
10.	Vinay Rajendra Kumar Nagda	2080000	3,12,00,000
11.	Jasraj Parasmal Bhansali	200000	30,00,000
12.	Roma Dsouza	150000	2,25,000
13.	Amit Naginbhai Vasav	50000	7,50,000
TOTAL		5000000	7,50,00,000

BIO GREEN PAPERS LTD.

Plant Address: Sy.No.256, Akkurada (vill), Jalumuru (m), Srikakulam (Dist), A.P, 532458

Ph: 9505773749, E-mail: cs@stringmetaverse.com

(CIN-L21012TG1994PLC017207)

WWW.biogreenpapers.com

Eco Friendly Paper & Green Fuels



BIO GREEN

Regd. Office: Sy. No. 66/2, Street
No. 03, 2nd Floor, Rai Durgam,
Prashanth Hills, Nav Khalsa, Gachi
Bowli, Dargah Hussain Shahwali,
Hyderabad, Golconda, Telangana,
India, 500008

BIOGREEN/SE/2024-25

13th August, 2024

To
The Chief General Manager
Listing Operation,
BSE Limited, 20th Floor, P.J. Towers,
Dalal Street, Mumbai – 400 001.

Sub: Declaration of unmodified opinion as per Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015

Ref. BIO GREEN PAPERS LIMITED (“The Company”): Symbol: BGPL, Scrip Code: 534535

Dear Sir/ Madam,

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we confirm that M/s Gorantla & Co, Statutory Auditors of the Company has issued the following with unmodified opinion ;

1. Audit Report on Standalone Financial Statements of the Company for the FY 2023-24 ended 31st March 2024
2. Audit Report on Consolidated Financial Statements of the Company for the FY 2023-24 ended 31st March 2024
3. Limited Review Report on Standalone Financial Results of the Company for the Q! of FY 2024-25 ended on 30th June 2024
4. Limited Review Report on Consolidated Financial Results of the Company for the Q! of FY 2024-25 ended on 30th June 2024

Accordingly, the impact of audit qualification is Nil.

For Bio Green Papers Limited

MEENAVALLI
KRISHNA MOHAN

Digitally signed by
MEENAVALLI KRISHNA MOHAN
Date: 2024.08.13 19:20:01
+05'30'

Meenavalli Krishna Mohan

Director

DIN: 08243455

BIO GREEN PAPERS LTD.

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