

**NOTICE**

**NOTICE** is hereby given that 15<sup>th</sup> Annual General Meeting of the Members of Ramdevbaba Solvent Private Limited will be held on Saturday, 30<sup>th</sup> September, 2023 at 11.00 a.m. at the Registered Office of the Company at Bhaiya Building Anaj Bazar, Itwari Nagpur - 440002 to transact the following business: -

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Statement of Profit & Loss Account of the Company for the year ended 31<sup>st</sup> March, 2023 and Balance Sheet as on that date, together with the Reports of the Directors and Auditors thereon.
2. To appoint M/s. THAT BORKAR & MUZUMDAR CHARTERED ACCOUNTANTS, JALGAON PARTNER CA VINOD AGRAWAL as Statutory Auditors of the Company who retire at the end of this Annual General Meeting & being eligible offer themselves for reappointment, to hold office from the conclusion of this Annual General Meeting till the conclusion of the 20<sup>th</sup> Annual General Meeting of the Company to be held in the year 2028 at such remuneration as may be mutually decided by the Board of Directors of the Company with the Auditors.
3. To ratify the remuneration payable to the Cost Auditor appointed by the Board of Directors of the Company for the financial year 2023-24 pursuant to Section 148 and all other applicable provisions of Companies Act, 2013, by passing with or without modification(s), the following resolution as Ordinary Resolution:

**SPECIAL BUSINESS**

4. **INCREASE IN AUTHORISED CAPITAL**

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

“RESOLVED THAT pursuant to the provisions of Section 61 (1) (a) read with section 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment thereto or re-enactment thereof) and rules framed there under, the consent of the members be and is hereby accorded to increase its Authorised Share Capital from existing Rs.15,00,00,000 /- (Rs. Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rs. Ten only) each to Rs.24,00,00,000 /- (Rs. Twenty Four Crores Only) divided into 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs. 10/- (Rs. Ten only) each and the new equity shares will rank Pari-passu with its existing equity shares of the Company;


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RESOLVED FURTHER THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, consequent to increase in Authorised Share Capital of the Company, the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place and stead the following as Clause V:

V. The Authorised Share Capital of the Company is Rs.24,00,00,000 /- (Rs. Twenty Four Crores Only) divided into 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs. 10/- (Rs. Ten only) each."

RESOLVED FURTHER THAT Mr. Nilesh Suresh Mohata and/or Prashant Kisanlal Bhaiya, Director of the Company be and is hereby authorised to take necessary steps to give effect to the above resolution."

## 5. ISSUE OF BONUS SHARES

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

"RESOLVED THAT in pursuant to Section 63(2) (b) of the Companies Act, 2013, read with the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), as per the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from appropriate authorities, and on the recommendation of the Board, the consent of the members of the company be and is hereby accorded for capitalization of a sum not exceeding Rs.10,07,45,000 (Rupees Ten Crore Seven Lakh Forty Five Thousand only) from the General Reserves or any other permitted reserves/surplus of the Company for the purpose of issue of Bonus Shares of Rs. 10 each, credited as fully paid-up to the holders of the Equity shares of the Company whose names shall appear on the Register of Members on the 'Record Date' as determined by the Board, in the proportion of 1,00,74,500 (One Crore Seventy Four Thousand Five Hundred) Bonus Equity Shares of 2 (Two) for every 1 (One) fully paid-up Equity Shares of Rs. 10 (Rupees Ten) each held by them and the Bonus Shares so distributed shall, for all purposes, be treated as an increase in the Paid-up capital of the Company.

"RESOLVED FURTHER THAT the Bonus shares so allotted shall rank pari passu in all respects with fully paid-up Equity Shares of the Company as existing on the Record Date.

"RESOLVED FURTHER THAT any director of the Company be and is hereby severally authorized to do all such act(s), deed(s) and things including all forms, documents filing with Registrar of Companies as may be necessary and incidental to give effect to the aforesaid Resolution."

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6. **APPOINTMENT OF WOMEN DIRECTOR MS. RAJNANDINI TANMAY BHAIYA**

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

**“RESOLVED THAT**, pursuant to provisions of Section 149 of the Companies Act 2013 (as amended or re-enacted from time to time) read with rule no 3 of the Companies (Appointment and Qualifications of Directors) Rules 2014, Ms. Rajnandini Tanmay Bhaiya (DIN No 10259615) be and is hereby appointed as Non- Executive Director on the Board of the Company with effect from 30-09-2023 liable to retire by rotation.

**RESOLVED FURTHER THAT** pursuant to section 152, 164, 165 & 184 of the Companies Act 2013 (as amended or re-enacted from time to time) (hereinafter referred to as the Act) read with rule no. 8 & 14 of the Companies (Appointment and Qualification of Directors) Rules 2014, the consent for appointment as Director of the Company given in Form DIR 2, along with declarations that she is not disqualified to be appointed as Director in Form DIR 8, that the post of the appointment of Director will be within the maximum number of allowed under the Act and disclosure of interest as laid before meeting and duly initialed by the Directors of the Company.

**RESOLVED FURTHER THAT** any of the Board of Directors be and are hereby severally authorized to do all the acts, deeds and things which are necessary to the appointment of Ms. Rajnandini Tanmay Bhaiya (DIN No 10259615) as an Women director of the Company, including filing of the necessary forms with the Registrar of Companies, Maharashtra at Mumbai.

**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required.”

7. **APPOINTMENT OF MR.NILESH SURESH MOHATA AS MANAGING DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT**, pursuant to Section 2(54), 164, 196, 197 and Section 203 and any other applicable provisions, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), (“the Act”), including the rules framed thereunder of the Companies Act, 2013 and applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”), and the Securities and Exchange Board of India (Listing Obligations and


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Disclosure Requirements) Regulations, 2015, as amended (the "SEBI Listing Regulations"), Mr. Nilesh Suresh Mohata ( DIN: 02374561), be and is hereby appointed as the Managing Director of the Company with effect from 01.10.2023 to 30.09.2028 as per the terms and conditions tabled before the Board of Directors of the Company and at remuneration of Rs.75,00,000/- per annum (Rs. Seventy Five Lakhs per annum), to perform various acts, deeds and functions and who shall be responsible for Managing Director with the various requirements under Applicable Laws, including under the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, the SEBI ICDR Regulations and the applicable rules thereunder to the extent notified and effective and the rules and regulations made thereunder and the regulations, orders, guidelines or circulars issued by the SEBI from time to time and the SEBI Listing Regulations, as applicable to the Company.

Further Terms of appointment of Mr. Nilesh Mohata as Managing Directors are as under:-

- a) Expenses:- Travelling, Food, Hotel Stay, Conveyance, Travel Insurance and Mobile Expenses shall paid as actual basis apart from the remuneration if he visits to any city of India as well as Outside India for the company's work.
- b) Performance Bonus:- Apart from Remuneration / Salary and Expenses, the specific amount as performance bonus will be payable to him based on the certain performance criteria and such other parameters as may be considered appropriate from time to time, evaluated by the Board or a committee thereof duly authorized in this behalf and will be payable annually at the discretion of the Board only.
- c) Minimum Remuneration:- Where in any financial year during the tenure of Managing Director, the Company has made no profits or its profits are inadequate, the Company shall pay to the Managing Director, the above salary / remuneration and perquisites not exceeding the ceiling limits prescribed in Schedule V of the Companies Act, 2013 as Minimum Remuneration. If managing Director does not want any remuneration / salary for any specific period then he has to give written intimation to the Board of Directors of the company with a specific reason for the same.
- d) Other Benefits: - Apart from the aforesaid remuneration, the Managing Director shall be entitled to reimbursement of expenses incurred in connection with the business of the Company. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
- e) Other Terms:- Subject to the control, supervision and directions of the Board of Directors and subject to the provisions of the Act, the Managing Director shall have the general conduct and management of the business and affairs of the Company but not limited to what is stated in the Agreement between the Managing Director and the Company.

*Nilesh Mohata*



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**RESOLVED FURTHER THAT**, approval of the Members be and is hereby accorded for payment of remuneration mentioned above to Mr. Nilesh Suresh Mohata, notwithstanding that such remuneration may exceed 11% (Eleven percent) of net profit being the limit specified under Section 197, 198 and Schedule V of the Act calculated in accordance with the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT**, the Board of Directors be and are hereby severally authorized to take all steps for giving effect to the aforesaid resolution including filing of the necessary forms with the Registrar of Companies."

**8. APPOINTMENT OF MR.PRASHANT KISANLAL BHAIYA AS CHAIRMAN AND WHOLETIME DIRECTOR OF THE COMPANY**

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

**"RESOLVED THAT –**

- (i) in accordance with Sections 164, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V to the Act, **Mr. Prashant Kisanlal Bhaiya**, be and is hereby appointed as Chairman & Whole-Time Director of the company for a period of five years commencing from 01.10.2023 and ending on 30.09.2028, on the terms and conditions tabled before the Board of Directors of the Company and at remuneration of Rs. 36,00,000/- per annum (Rs. Thirty Six Lakhs per annum), draft whereof was laid on the table of the meeting and initialed by the chairman of the meeting as a mark of identification.
- (ii) approval of the Members be and is hereby accorded for payment of remuneration mentioned above to Mr. Prashant Kisanlal Bhaiya, notwithstanding that such remuneration may exceed 11% (Eleven percent) of net profit being the limit specified under Section 197, 198 and Schedule V of the Act calculated in accordance with the applicable provisions of the Companies Act, 2013.

**Mr. Nilesh Suresh Mohata**, Director of the company, be and is hereby authorised to prepare, sign and file with the concerned Registrar of Companies with the prescribed filing fee, the following documents: (a) along with a certified copy of the foregoing resolution for registration of the resolution as required under Section 117 of the Companies Act, 2013, within thirty days of the passing of the resolution; (b) Form DIR 12 to give effect to the above resolution"

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**9. APPOINTMENT OF MR. TUSHAR RAMESH MOHATA AS WHOLE TIME DIRECTOR OF THE COMPANY**

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

**“RESOLVED THAT –**

- (i) in accordance with Sections 164, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and Schedule V to the Act, **Mr. Tushar Ramesh Mohata**, be and is hereby appointed as Whole-Time Director of the company for a period of five years commencing from 01.10.2023 and ending on 30.09.2028, on the terms and conditions tabled before the Board of Directors of the Company and at remuneration of Rs. 36,00,000/- per annum (Rs. Thirty Six Lakhs per annum), draft whereof was laid on the table of the meeting and initialed by the chairman of the meeting as a mark of identification.
- (ii) approval of the Members be and is hereby accorded for payment of remuneration mentioned above to Mr. Tushar Ramesh Mohata, notwithstanding that such remuneration may exceed 11% (Eleven percent) of net profit being the limit specified under Section 197, 198 and Schedule V of the Act calculated in accordance with the applicable provisions of the Companies Act, 2013.

**Mr. Nilesh Suresh Mohata**, Director of the company, be and is hereby authorised to prepare, sign and file with the concerned Registrar of Companies with the prescribed filing fee, the following documents: (a) along with a certified copy of the foregoing resolution for registration of the resolution as required under Section 117 of the Companies Act, 2013, within thirty days of the passing of the resolution; (b) Form DIR 12 to give effect to the above resolution”

**10. BORROWING POWERS OF THE BOARD UNDER SECTION 180(1) (C)**

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

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company, to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers

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in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 200,00,00,000/- crores (Rupees Two Hundred Crores only) over and above the aggregate of the paid-up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose) and that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

11. **APPROVAL CREATION OF SECURITY INTEREST ON THE PROPERTIES OF THE COMPANY BOTH PRESENT AND FUTURE IN FAVOUR OF LENDERS.**

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company for creation of charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the banks/financial institutions, Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non convertible debentures with or without detachable or nondetachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of

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devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) upto the limits of Rs. Rs. 200,00,00,000/- crores (Rupees Two Hundred Crores only)

RESOLVED FURTHER THAT the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

## 12. APPROVAL FOR MAKING INVESTMENTS GIVE LOAN AND GURANTTEES UNDER SECTION 186 OF THE COMPANIES ACT 2013.

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

"RESOLVED THAT the consent of the Members of the Company be and is hereby accorded to the Board of Directors in terms of the provisions of Section 186 of the Companies Act, 2013 and the Board of Directors be and is hereby authorised, subject to the approval of the Reserve Bank of India, if any, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities, notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications thereunder:

(a) to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force), to the extent of the following limits:



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Investments into Subsidiaries and other Bodies Corporate: Rs. 200,00,00,000/- crores (Rupees Two Hundred Crores only).

(b) to make/give from time to time any loan or loans to anybody or bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company or to any persons as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Loans to Subsidiaries, other Bodies Corporate or Persons: Rs. 200,00,00,000/- crores (Rupees Two Hundred Crores only).

(c) give from time to time any guarantee(s) and/or provide any security to any person(s), any Body Corporate, Bank, Financial Institutions or any other institution in India or outside in respect of or against any loans to or to secure any financial arrangement of any nature by, any other person(s), any Body(ies) Corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company, as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Guarantees against Loans/Financial arrangements in favour of Subsidiaries, other Bodies Corporate and Persons: Rs. 200,00,00,000/- crores (Rupees Two Hundred Crores only).

"RESOLVED FURTHER THAT the consent of the Company, be and is hereby accorded to the Board including any Committee of Directors, read with Companies (Meetings of Board and its powers) Rules, 2014 and Section 186 and other applicable provisions of the Companies Act, 2013, to give any loan to or guarantee or provide any security on behalf of, or acquire securities of, the Wholly Owned Subsidiaries of the Company, for such sums as may be decided by Board/Committee of Directors as permitted or subject to the provisions specified therein."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit including the terms and conditions within the above limits upto which such investments in securities/loans/ guarantees, that may be given or made, as may be determined by the Board thereof, including with the power to transfer/dispose of the investments so made, from time to time, and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to such investments, loans, guarantees and security and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

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### 13. CHANGE OF MAIN OBJECTS OF THE COMPANY

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

“RESOLVED THAT pursuant to section 13 of the Companies Act, 2013, the consent of members of the Company be and is hereby accorded for the alteration to the existing Object Clause of the Memorandum of Association, with a view to carry on business more economically and more efficiently and to abandon its existing main objects specified in the memorandum as under

A. The MAIN OBJECT CLAUSE 3 (A) of the Memorandum of Association be altered by adding the following new main objects as Clause 1 2 3 4 5 6 7 and 8 appearing under the sub - heading “THE MAIN OBJECTS OF THE COMPANY TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION:

1. To carry on the businesses related to Agro manufacturing, Processing, preserving, Blending, packing, bottling, Extracting, refining, Crushing, marketing, importing, exporting, producing, buying, selling, dealing and also work as trader, buyer, seller, importer, exporter, agent, dealer, consultants, processor, producer, packer and Repacker of oil including Rice Bran Oil, Palm Oil, Edible Oil, Non- Edible Oil, Crude Vegetable Oil either by physical chemical process, expeller process or Manual Process and its by products from Soyabean, Corn, Rice Bran, Cotton cakes, mustard cakes and seeds, Ground Nuts, Cotton Seeds, Linseeds, Caster Seeds, Till Rape Seeds, Sunflower Seeds, Kurdi Seeds, Tubma Seeds, Mango Seed, Sal seed, Neem Seed, Watermelon Seeds, Linseeds, Ariseeds, and Copra, any other oil seeds and oil cakes, Soya meal, Edible Soya Flour, Full fat and defatted soya, Manures brans, Flowers & Food Products, Textured proteins concentrates, protein isolates, soaps, Glycerine & allied products such as Lecitine, De-oiled Rice Bran (DORB) etc.
2. To carry on trade or business of manufacture, production, purchase, sale, import, export, binder and generally deal in all type of adhesive products and other products such as gum, binder, Glu, chemicals (natural and artificial) and all compounds, varnishes and in adhesive tapes, paper tapes, cello tapes, cloth tapes, polyester and electrical tapes, stationery tapes, BOPP tapes, rayon tapes, laminated tapes, masking tapes, PVC adhesives tapes, mylar and other film tapes, nylon tapes, aluminium foil tapes, medical tapes and plastic flexibles, adhesive and other products used in iron ore and steel manufacturing units.

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3. To carry on trade or business as manufacture, production, purchase, sale, importer, exporter, supplier, trader, broker, agent, packer, stockiest, distributor, dealer and generally deal in all types of FMCG Products including Cleaning Products, Home Care Products, Skin Care Products, Beauty Products, Health Care Products, Washing Powder, Washing Bar and Soaps, Washing Liquids, Floor Cleaning Products, Bath Soaps, Bath Liquids and Shampoo, Conditioners, Hair and Skin Care Products, Personal Care Products, Toilet Cleaners in any forms, Bath Products, Hand Sanitizers, speciality polymers and chemicals used in detergent and other industries, Cleaning products for all types of Utensils, detergents, toiletries and cosmetics, essential oils etc. and all types and kind of FMCG products.
4. To carry on in India or elsewhere the business to manufacture, produce, refine, process, formulate, buy, sell, import, export or otherwise to deal in ethyl alcohol, ethanol, biodiesel fuel, biofuels such as ethanol, Bio-Disel, Bio-CNG, Bio-Hydrogen, Bio-Ammonia including also By products such as CO2, DDGS and all other fuel products and by products during manufacturing of Bio fuels and Bio gas etc. for selling to oil marketing companies, chemical companies, pharmaceutical companies and all other companies; to buy, sell or trade all above mentioned fuels in any form through fuel pumps / stations either setting up owned pumps / stations or through distributors, joint ventures with others or by any other available means or set up.
5. To carry on the business of producers, refiners, processors, manufacturers, buyers, sellers, distributors, importers, exporters, traders, agents, stockists and to market and supply all types of sugar, sugarcane & high starch agro products, sweeteners, glucose, Protein extracted products from Rice, Corn, Millets, Pulses and all other commodities having starch contain etc, Captive & Co-Gen Power Generation, agro based products, ethanol, alcohol, electricity, carbon, hydrocarbons, liquid or gaseous petroleum and petroleum products, minerals and the products or the bye-products thereof or its feed stocks or which may be derived, produced, prepared, developed, compounded, made or manufactured there from and substances obtained by mixing any of the foregoing with other substances and any and all kinds, types, purposes, grades, forms and formulations of alcohol products including rectified spirit, Potable Alcohol, Wine, and other alcoholic brewages and to put to commercial use and otherwise deal in any manner in all or any



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of them and their allied products and materials, and for this purpose establish, purchase, acquire, own, design, engineer, fabricate, build, alter, improve, operate, manage, maintain, repair, buy and sell refineries, pipelines, buildings, plants, equipment, facilities and outlets for the production, refining, processing, storage, supply, transportation and distribution of all types of sugarcane and agro based products, including those referred to hereinabove and derivatives thereof, whether liquid, solid or gaseous, and alcohol & power of all kinds and to provide consultancy in all respects of all or any of the aforesaid.

6. To carry on the businesses as Trading, manufacturing, Processing, preserving, Blending, packing, bottling, Extracting, refining, Crushing, marketing, importing, exporting, producing, buying, selling, dealing and also work as trader, buyer, seller, importer, exporter, agent, dealer, consultants, processor, producer, packer and Repacker for all types of food products, all types of food grains, all types of seeds, all types of namkeen and farsaan products, all types of spices and agro commodities, and all kinds of varieties of fruits, dry - fruits, foods, health foods, protein foods, food products and other eatables, bakery products and confectionery items such as breads, biscuits, sweets, pizza, papad, cakes, pastries, cookies, wafers, foodstuffs, canned fruits, sweeteners, all types of Vegetables, all types of Agricultural and Semi Agricultural products such as cash crops, food grains, seeds, pulses, herbal products, Horticultural and all types of agro products, Dairy Products, Dehydrated Fruits, Roasted & Flavored Nuts, other edible nuts, Fruit Jams, Fruit Pulp, Fruit Drinks, Chocolates, Crystallized and Glazed Fruits, Popcorns, Candied Fruits & Vegetables, squashes, syrups, soft drinks, milk and milk products and beverages etc.
7. To carry on the business as Trader, manufacturers, assemblers, processors, producers, suppliers, repairers, purchasers, sellers, importers, exporters, makers, fabricators, packers, re-packers and dealers in all batteries, stationary batteries, starting batteries, storage batteries, lead acid batteries, lithium batteries, traction batteries, alkaline batteries, dry batteries, button batteries, solar power batteries, mini batteries, emergency light batteries, batteries for all types of electrical vehicles, dry cells batteries, battery plates, battery separators, battery containers, cells lead and other batteries used in or required for industrial, transport, electrical vehicles, commercial and



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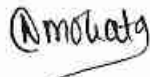


consumptive purpose, their components, parts, ingredients, substances, systems, consumable accessories or fittings including battery plates, cases, wires, knobs, accessories, distilled water, armature and armature winding, electrical wires and accessories, electrical motors, generators, Invertors, DG sets, accumulators, battery chargers, relays, transformers, auto transformers, electrical switches, plugs, sockets, circuit breakers, actuators, connectors, measuring instruments, multimeters and multi testers, electrical connectors and automobile parts.

8. To carry on the business as manufacturing, Trader, assemblers, processors, producers, suppliers, repairers, purchasers, sellers, importers, exporters, makers, fabricators, stockiest and dealers of all types of vehicles such as automobile, motor cars, auto, motor buses, omnibuses, motor lorries, station wagons, motor trucks, motor cycles, scooters, jeeps, trolleys, trailers, buses, motor vans, regular vehicles, electric vehicles, ethanol vehicles, commercial vehicles, assisted by means of petrol, diesel oil, powering oil, ethanol, spirit, gas, vapour, electricity, battery, solar energy, animal, manual labour or any other powers: and also carry business as Trader, assemblers, processors, producers, suppliers, repairers, purchasers, sellers, importers, exporters, makers, fabricators, stockiest and dealers of all types of vehicle spare parts and components, their ingredients, substances, systems, consumable tools and accessories or fittings; and also provide after sales service for all types of motor vehicles of all kinds such as servicing, repairing and maintenance of vehicles of every description.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to finalise, settle, and execute such documents / deeds / writings / papers / agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to creating mortgages / charges as aforesaid."

#### FOR RAMDEVBABA SOLVENT PRIVATE LIMITED



NILESH SURESH MOHATA  
DIRECTOR  
DIN: 02374561




PRASHANT KISANLAL BHAIYA  
DIRECTOR  
DIN: 02374524

PLACE: NAGPUR  
DATE:

## NOTES:

1. A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the company.
2. The proxy form to be valid must be lodged with the company at its registered office not less than 48 hours before the time scheduled for the meeting.
3. Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of Item no. 3 4 5 6 7 8 9 10 11 and 12 as set out above is annexed hereto.

## EXPLANATORY STATEMENT

Pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 the following Explanatory Statements set out all the material facts related to the business specified in the accompanying Notice.

Item No. 4

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The Authorized Share Capital of the Company is presently Rs. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each. In view of the Company's plans to increase its Capital base with intention to expand the business activity it is proposed to increase the Authorized share capital of the Company to Rs. 24,00,00,000/- (Rs. Twenty Four Crores Only) divided into 2,40,00,000 (Two Crores Forty Lakhs) Equity Shares of Rs. 10/- (Rs. Ten only) each. The proposed increase of the Authorized Capital of the Company requires the approval of the members in the General Meeting. Consequent upon increase in the Authorized Capital of the Company, it's Memorandum and Articles of Association will require alteration, so as to reflect to increase in Share Capital.

The Board recommends the Resolution to be passed by the members.

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**Item No. 5**

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(c) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The Board in its meeting held on \_\_\_\_\_ considered and approved a bonus issue of 2 (Two) Equity share for every Equity share held as on a 'record date' to be determined by the Board.

Increase in the Paid Up capital of the Company are subject to the approval of Members in terms of Sections 63 and other applicable provisions of the Companies Act, 2013, as well as any other applicable statutory and regulatory approvals.

Accordingly, this resolution seeks the approval of Members for capitalization of the amount standing to the credit of free reserves and for issue of bonus shares.

The Board recommends the Resolution to be passed by the members.

**Item No. 6**

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

*Ramdevbaba*  *Toma*

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The Company has received notice in writing from members of the company u/s 160 of the Companies Act 2013 signifying their intention to propose Ms. Rajnandini Tanmay Bhaiya (DIN No 10259615) as Director of the Company.

The Board recommends the Resolution to be passed by the members.

Item No. 7

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

In accordance with the provisions of section 2(19), 164, 196, 197 and Section 203 and other applicable provisions approval of members is required for Appointment of Mr. Nileshe Suresh Mohata as Managing Director of the Company with effect from 30.09.2023 as per the terms and conditions decided mutually by the Board.

The Company has received notice in writing from members of the company u/s 160 of the Companies Act 2013 signifying their intention to propose Nileshe Suresh Mohata ( DIN: 02374561) as Director of the Company.

The Board recommends the Resolution to be passed by the members.

Item No. 8

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

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(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

In accordance with the provisions of section 2(19), 164, 196, 197 and Section 203 and other applicable provisions approval of members is required for Appointment of Mr. Prashant Kisanlal Bhaiya as Chairman and Whole Time Director of the Company with effect from 30.09.2023 as per the terms and conditions decided mutually by the Board.

The Company has received notice in writing from members of the company u/s 160 of the Companies Act 2013 signifying their intention to propose Prashant Kisanlal Bhaiya ( DIN: 02374524) as Director of the Company.

The Board recommends the Resolution to be passed by the members.

Item No. 9

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

In accordance with the provisions of section 2(19), 164, 196, 197 and Section 203 and other applicable provisions approval of members is required for Appointment of Mr. Tushar Ramesh Mohata as Whole Time Director of the Company with effect from 30.09.2023 as per the terms and conditions decided mutually by the Board.

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CIN: U0112MH2008PTC188449

The Company has received notice in writing from members of the company u/s 160 of the Companies Act 2013 signifying their intention to propose Tushar Ramesh Mohata ( DIN: 05171307) as Director of the Company.

The Board recommends the Resolution to be passed by the members.

Item No. 10

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The provisions of Section 180(1) (c) of the Companies Act 2013, provide that the Board of Directors of a Company shall exercise the powers to borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed aggregate of its paid-up share capital and free reserves, apart from temporary loans obtained from the Companies Bankers in the ordinary course business only with the consent of Members by special resolution.

It is therefore proposed to seek the approval of the Members to the aggregate borrowings not exceeding the amount which is Rs. 200,00,00,000/- crores (Rupees Two Hundred Crores only)

The Board recommends the Resolution to be passed by the members.

Item No. 11

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(iv) Every director and the manager, if any;

NIL



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CIN: U0112MH2008PTC189449

(v) Every other key managerial personnel;

NIL

(vi) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(c) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

The provisions of Section 180(1) (a) of the Companies Act 2013, provide that the Board of Directors of a Company shall exercise the powers for creation of such pledges, mortgages and/or charges on all or any of the immovable or movable properties of the Company wheresoever situated present and/or future, including any or all the shares held by the company, to secure the repayments of any loans availed or to be availed of, or any debentures issued or to be issued by the Company and also to secure payment of interest thereon any charges or expenses relating thereto or arising from the availing of loans or issue of debentures and that the said mortgages or charges be in favor of the lenders / debentures holders and / or trustees of the lenders / debentures holders in any manner as may be thought fit by the Board of Directors of the Company in the ordinary course of business only with consent of shareholders by special resolution.

The Board recommends the Resolution to be passed by the members.

Item No. 12

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

(i) Every director and the manager, if any;

NIL

(ii) Every other key managerial personnel;

NIL

(iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);

NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.

In terms of the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate or give guarantee or provide security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate, exceeding 60 percent of its paid up capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is more.



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Hence, consent of the Members is being sought by way of a special resolution to make investment or to give loan/guarantee or provide security to other body corporate upto : Rs. 200,00,00,000/- crores (Rupees Two Hundred Crores only) in excess of limits specified under Section 186 of the Companies Act, 2013, as set out at item No.11 of this Notice.

The Board recommends the Resolution to be passed by the members.

**Item No. 13**

(a) The nature of concern or interest, financial or otherwise, if any, in respect of each items of—

- (i) Every director and the manager, if any;  
NIL
- (ii) Every other key managerial personnel;  
NIL
- (iii) Relatives of the persons mentioned in sub-clauses (i) and (ii);  
NIL

(b) Any other information and facts that may enable members to understand the meaning, scope and implications of the items of business and to take decision thereon.


The Directors have decided to add some activities in its main objects to increase the scope of business of the Company and to include objects of its subsidiaries in its main objects.

Board recommends the Resolution to be passed by the members.

**FOR RAMDEVBABA SOLVENT PRIVATE LIMITED**

  
**NILESH SURESH MOHATA**  
DIRECTOR  
DIN: 02374561



  
**PRASHANT KISANLAL BHAIYA**  
DIRECTOR  
DIN: 02374524



**Form No. MGT-11**

**PROXY FORM**

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

**RAMDEVBABA SOLVENT PRIVATE LIMITED**

CIN: - U01112MH2008PTC188449

**Registered Office:** - Bhaiya Building, Anaj Bazar, Itwari, Nagpur- 440002 MH IN

**15th ANNUAL GENERAL MEETING, SATURDAY, 30<sup>TH</sup> SEPTEMBER, 2023 AT 11.00 A.M.:**

Name of the Member (s):	
Registered Address :	
Contact :	E-mail Id:
Folio No/ Client ID :	DP ID:

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

1.	Name:	Email Id
	Address:	Signature

or failing him;

2.	Name:	Email Id
	Address:	Signature

or failing him;

3.	Name:	Email Id
	Address:	Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the said Annual general meeting of the company, to be held on Saturday, 30th September, 2023 at 11.00 a.m. at



the Registered Office of the Company situated at Nagpur and at any adjournment thereof in respect of such resolutions as are indicated below:

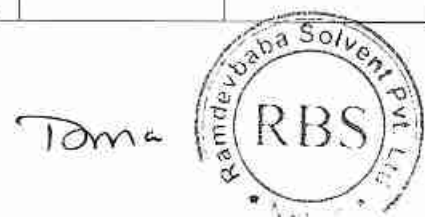
Resolution No.	Resolution	Vote	
		For	Against

**ORDINARY BUSINESS:**

1.	Adoption of Annual Report, Audited Financial Statements, Board Report and Report of Auditor for the year ended 31st March, 2023.		
2.	To appoint M/s. BORKAR & MUZUMDAR CHARTERED ACCOUNTANTS, JALGAON PARTNER CA VINOD AGRAWAL as Statutory Auditors of the Company		
3.	To ratify the remuneration payable to the Cost Auditor of the Company for the financial year 2023-24		

**SPECIAL BUSINESS:**

1.	To Increase in Authorized Capital of the company.		
2.	Issue of Bonus Shares		
3.	Appointment Of Women Director Ms. Rajnandini Tanmay Bhaiya		
4.	Appointment Of Mr. Nilesh Suresh Mohata As Managing Director Of The Company.		
5.	Appointment Of Mr. Prashant Kisanlal Bhaiya As Chairman And Wholetime Director Of The Company		
6.	Appointment Of Mr. Tushar Ramesh Mohata As Whole Time Director Of The Company		
7.	Borrowing Powers Of The Board Under Section 180(1) (C)		
8.	Approval Creation Of Security Interest On The Properties Of The Company Both Present And Future In Favour Of Lenders.		



9.	Approval For Making Investments Give Loan And Guranttees Under Section 186 Of The Companies Act 2013.		
10.	Change Of Main Objects Of The Company		

Signed this..... day of..... 2023

Signature of shareholder.....

Affix  
Revenue  
Stamp of  
Rs. 1/-

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

#### NOTES :

- **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
- A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company. Further, a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

It is optional to put a 'Tick' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' Column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

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**ATTENDANCE SLIP**  
**RAMDEVBABA SOLVENT PRIVATE LIMITED**

CIN: U01112MH2008PTC188449

**15th ANNUAL GENERAL MEETING, SATURDAY, 30<sup>TH</sup> SEPTEMBER, 2023 AT  
11.00 A.M.**

REGISTERED FOLIO NO. /DP ID NO./CLIENT ID NO.:	NO. OF SHARES HELD

I/we certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my/our presence at the said Annual General Meeting of the Company, at the registered Office of the Company situated at Bhaiya Building, Anaj Bazar, Itwari, Nagpur – 440002, Maharashtra, India on Saturday, 30th September, 2023 at 11.00 a.m.

-----  
Member's/Proxy's name in Block Letters

-----  
Member's/Proxy's Signature

**Note:**

- Please fill up the attendance slip and hand it over at the entrance of the meeting hall.
- Members are requested to bring their copies of the Annual Report to the meeting.
- The Map to reach the AGM venue is attached.

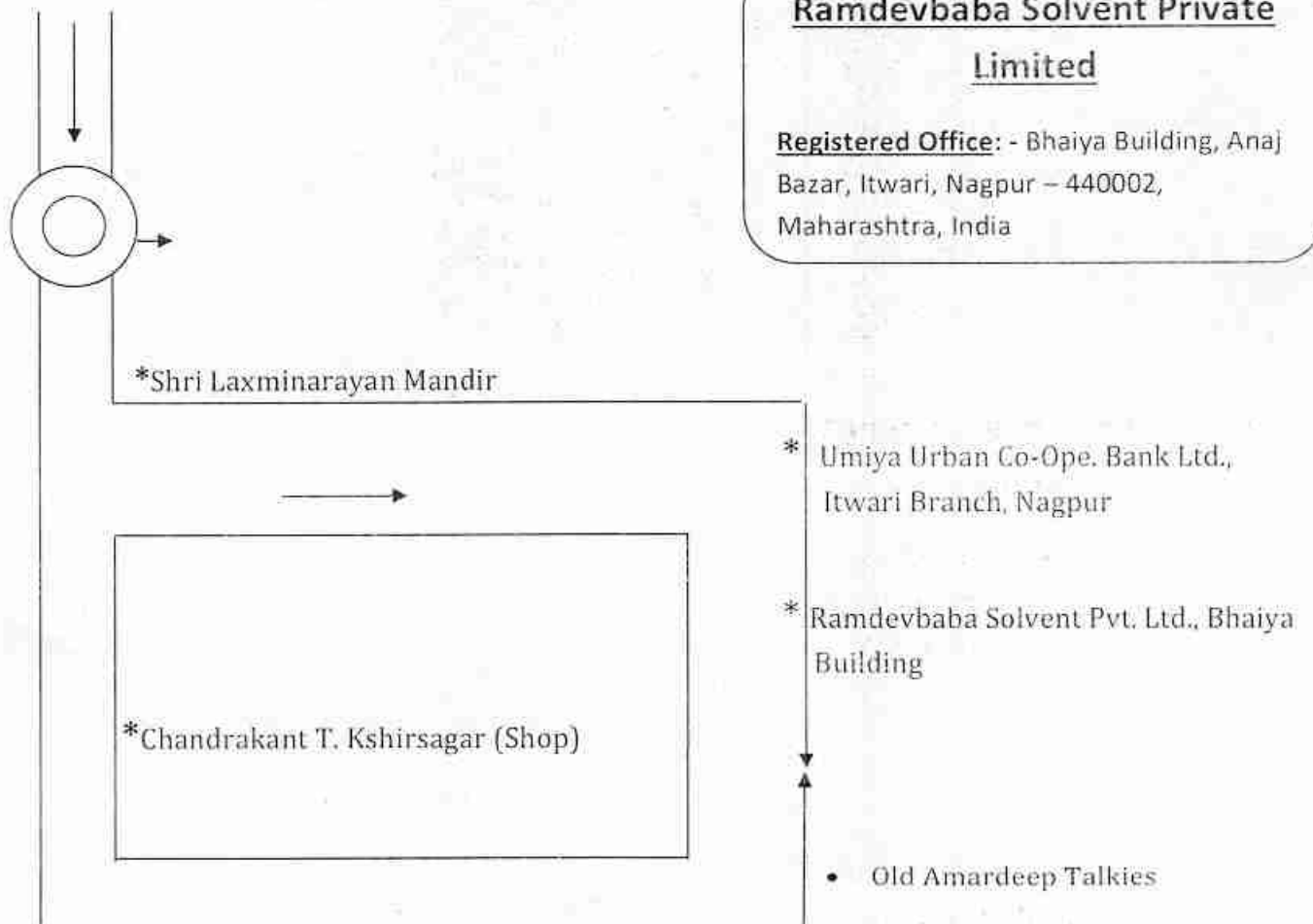




## Route Map of the AGM Venue



Old Bhandara Road, From Itwari Railway Station



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# RAMDEVBABA SOLVENT PRIVATE LIMITED

CIN (U01112MH2008PTC188449)

Bhaiya Building, Anaj Bazar, Itwari, Nagpur - 440002

## DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their 14<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended 31.03.2023.

1. Extract of the annual return

The extract of the annual return in Form No. MGT – 9 forming part of the Board's report as attached as per **ANNEXURE - A**

2. Number of meetings of the Board

The Board of Directors met Nine (9) times as detailed below:

Sr. No.	Date
1.	06.04.2022
2.	05.05.2022
3.	30.06.2022
4.	06.07.2022
5.	08.09.2022
6.	29.09.2022
7.	15.01.2022
8.	14.02.2022
9.	20.03.2023

3. Directors' Responsibility Statement

Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, —

The Directors state that -

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- (d) the directors had prepared the annual accounts on a going concern basis; and
  - (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
4. Details in respect of frauds reported by auditors under sub-section (12) of Section 143 other than those which are reportable to the Central Government. Nil
  5. Explanations or Comments by the Board on every qualifications, reservation or adverse remark or disclaimer made by the Auditor in his report. Nil.
  6. Particulars of Loans, Guarantees or Investments under section 186
    - (i) Particulars of Loans given: Nil
    - (ii) Particulars of Guarantee given or Security Provided: Nil
    - (iii) Particulars of Investment made Nil

7. Particulars of contracts or arrangements with related parties

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto is disclosed in **Form No. AOC - 2 - ANNEXURE - B**

8. State of Company's affairs

The Company is dealing in manufacturing of Rice Bran Oil.

During the year under report the companies gross revenue was 697.75 crores..

9. Amounts proposed to carry to reserves Nil
10. In view of strengthening the net worth of the Company, Directors do not recommend any dividend during the year under report.
11. Material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report. Nil
12. Conservation of energy, technology absorption and foreign exchange earnings and outgo

**(A) Conservation of energy:**

- (i) the steps taken or impact on conservation of energy;
- (ii) the steps taken by the company for utilising alternate sources of energy;
- (iii) the capital investment on energy conservation equipments;

The Company is keen and taking maximum efforts to minimize the cost of Electricity to bare minimum

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**(B) Technology absorption:**

- (i) the efforts made towards technology absorption: N.A
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution N.A
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- N.A
  - (a) the details of technology imported;
  - (b) the year of import;
  - (c) whether the technology been fully absorbed;
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- (iv) the expenditure incurred on Research and Development. N.A

**(C) Foreign exchange earnings and Outgo:**

Earnings: Rs. Nil (P.Y. Rs. Nil lacs)

Outgo: Rs. Nil (P.Y. Rs. Nil lacs)

- 13. Statement indicating development and implementation of a Risk Management Policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company. N.A
- 14. Details about the policy developed and implemented by the Company on Corporate Social responsibility initiatives taken during the year AS PER ANNEXURE I to this report.

Sr. No.	Name of the Employee, Designation, Age	Remuneration received, Date of Commencement of Employment	Nature of Employment (Contractual or otherwise)	Qualifications & Experience, Last employment held	% of equity shares held (together with spouse and dependent children)	Name of the Director/Manager who is relative of the employee
1.	NIL	NIL	NIL	NIL	NIL	NIL
2.						
3.						

- 15. Financial summary or highlights/Performance of the Company [as per Rule 8 (5)(i) of Companies (Accounts) Rules, 2014]

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Particulars	2022-2023 (Rs. In lacs)	2021-2022 (Rs. In lacs)
Income	70640.11	58469.50
Expenditure	68712.41	57615.20
Profit / (Loss) before tax	1927.70	854.30
Provision for tax		
- Current Tax	386.84	187.90
- Deferred Tax	71.97	Nil
Profit / (Loss) after tax	1468.88	666.41

16. Changes in the nature of business, if any [as per Rule 8 (5)(ii) of Companies (Accounts) Rules, 2014] Nil
17. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future [as per Rule 8 (5)(vii) of Companies (Accounts) Rules, 2014] Nil
18. Details of Subsidiary/Joint Ventures/Associate Companies [as per Rule 8 (1) and Rule 8 (5)(iv) of Companies (Accounts) Rules, 2014] NIL
19. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement. [as per Rule 8 (1) of Companies (Accounts) Rules, 2014] Nil
20. Deposits - NIL
  - (A) The details relating to deposits, covered under Chapter V of the Act.- [as per Rule 8 (5)(v) of Companies (Accounts) Rules, 2014]
    - (a) accepted during the year;
    - (b) remained unpaid or unclaimed as at the end of the year;
    - (c) whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved-
      - (i) at the beginning of the year;
      - (ii) maximum during the year;
      - (iii) at the end of the year;
  - (B) The details of deposits which are not in compliance with the requirements of Chapter V of the Act; [as per Rule 8 (5)(vi) of Companies (Accounts) Rules, 2014].

21. Statutory Auditors

Pursuant to section 139 and rules framed there under as amended from time to time the Company hereby appoints BORKAR & MUZUMDAR CHARTERED ACCOUNTANTS, JALGAON PARTNER CA VINOD AGRAWAL as Auditors of the Company to hold office as statutory auditors with respect to the casual vacancy created by resignation of previous Auditors GIRISH N. MUNDADA & CO for the financial year 01.04.2022 to 31.03.2023

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and at such remuneration as may be mutually decided by the Board of Directors of the Company with the Auditors.”

22. Details regarding Share Capital

- (A) Issue of equity shares with differential rights [As per Rule 4 (4) of Companies (Share Capital and Debentures) Rules, 2014 NIL
- (B) Issue of sweat equity shares [As per Rule 8 (13) of Companies (Share Capital and Debentures) Rules, 2014. NIL
- (C) Issue of employee stock options [As per Rule 12 (9) of Companies (Share Capital and Debentures) Rules, 2014. NIL
- (D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees [As per Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014. NIL

23. Details of changes in Directors or KMP's [as per Rule 8 (5)(iii) of Companies (Accounts) Rules, 2014] NIL

24. Details of establishment of Vigil Mechanism for directors and employees [as per Section 177 (10)] – N.A

25. Acknowledgements

The Directors of your Company take this opportunity to express their deep sense of gratitude to the Bankers of the Company, Central Government and other local bodies for their continued support. The Directors express their appreciation for the support given and the contribution made by the employees for the working of the Company

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR RAMDEVBABA SOLVENT PRIVATE LIMITED



Place: NAGPUR  
Date: 08.09.2023

*Prashant*  
PRASHANT KISANLAL BHAIYA  
DIRECTOR  
DIN: 02374524



*Nilesh*  
NILESH SURESH MOHTA  
DIRECTOR  
02374561

## ANNEXURE I

For the financial year 2021-2022 for the first time CORPORATE SOCIAL RESPONSIBILITY. Company formed a CORPORATE SOCIAL RESPONSIBILITY COMMITTEE which comprised of following Directors.

Sr.No	Name	DIN No.
01	PRASHANT KISANLAL BHAIYA	02374524
02	NILESH SURESH MOHTA	02374561
03	TUSHAR RAMESH MOHATA	05171307

The Committee had two meetings during the year under report on 25.06.2021 and 25.03.2022.

Board hereby informed that Calculation for CSR is as follows

Sr.No	Net Profit for financial year	Amount of Net Profit
01	Profit for year 2018-2019	Rs.37160158.00
02	Profit for year 2019-2020	Rs.62934050.00
03	Profit for year 2020-2021	Rs. 71477573.00
	Total	Rs. 57190594.00

Average Net Profit -  $57190594.00 / 3 = \text{Rs. } 1,90,63,531.96$

2% of Average Net Profit Rs. 11,43,811.88 is available for CSR expenditure.

Directors had spent an Amount of Rs. 11,43,812/- under CORPORATE SOCIAL RESPONSIBILITY for physically handicapped persons. The Project was undertaken at Chitrakut in association with Jagadguru Rambhadracharya Viklang Vishwavidyala a duly Registered and eligible Trust.

Trust is widely into the field of training and education of physically handicapped persons with following objectives

To ensure greater participation of disabled in higher & professional education by providing disabled friendly campus, class rooms and courses in order to prepare students of strong character enriched with traditional and modern knowledge.

Provide boarding, lodging and essential requirements to disabled students to facilitate them for better accessibility in higher education.

Explore suitable placement for the educated disabled graduates in public & private sector enterprises.

To prepare Expertise/Manpower to cater the needs of disability sector.

Promote disabled persons spiritually, socially and economically by providing suitable education to bring them to the main stream.

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## ANNEXURE - A

Form No. MGT-9  
EXTRACT OF ANNUAL RETURN  
as on the financial year ended on 31.03.2023

of

RAMDEVBABA SOLVENT PRIVATE LIMITED

[Pursuant to section 93(2) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

i) CIN: U01112MH2008PTC188449

Foreign Company Registration Number/G.N.: N/A

Registration Date:

Date: 25 Month: 11 Year: 2008

ii) Category of the Company: [PIL - tick]

1. Public Company ☐  
2. Private Company ☒

iii) Sub Category of the Company: [ Please tick whichever are applicable]

1. Government Company ☐  
2. Small Company ☐  
3. One Person Company ☐  
4. Subsidiary of Foreign Company ☐  
5. NBFC ☐  
6. Guarantee Company ☐  
7. Limited by Shares ☒  
8. Unlimited Company ☐  
9. Company Having Share Capital ☐  
10. Company not having Share Capital ☐  
11. Company registered under Section 8 ☐

iv) Whether shares listed on recognized Stock Exchange(s) - Yes/No

If yes, details of stock exchanges where shares are listed

Sl No	Stock Exchange Name	Code
1	N/A	
2		
3		

v) NAME AND REGISTERED OFFICE ADDRESS OF THE COMPANY  
[To be filled in manually]

Company Name: RAMDEVBABA SOLVENT PRIVATE LIMITED  
Address: Bhayva Building Anaj Bazar Wari  
Town / City: Nagpur  
State: MAHARASHTRA Pin Code: 440002  
Country Name: INDIA Country Code: 091  
Telephone: 091 8923582944  
With STD: Area Code: Number:  
Fax Number: :

vi) Name, Address and Contact details of Registrar and Transfer Agent, if any: N/A

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## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

A) The business activities contributing 10 % or more of the total turnover of the company shall be stated -

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Rice Bran Oil	15143	43%
2	Deoiled Cake	15149	37%
3	Rice Bran Crude Oil	15149	12%

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and Address of the Company	CIN/GIN	Holding/subsidiary/Associate	% of shares held	Applicable Section
1	N.A	N.A	N.A	N.A	N.A
2					
3					

## IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### 1) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year			% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	% of Total Shares	
<b>A. Promoters</b>								
(1) Indian								
a) Individual / HUF	N.A	458725	458725	100.00	N.A	458725	100.00	N/A
b) Central Govt								
c) State Govt (S)								
d) Bodies Corp.								
e) Banks / FI								
f) Any Other								
Sub-total (A) (1):-		458725	458725	100.00		458725	100.00	
(2) Foreign								
(a) NRIs Individuals								
(b) Other Individuals								
(c) Bodies Corp.								
(d) Banks / FI								
(e) Any Other								
Sub-total (A) (2):-								
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		458725	458725	100.00		458725	100.00	N/A
<b>B. Public Shareholding</b>								
1. Institutions								
a) Mutual Funds								
b) Banks / FI								
c) Central Govt								
d) State Govt(s)								
e) Venture Capital Funds								
f) Insurance Companies								
g) PFI								
h) Foreign Venture Capital Funds								
i) Others (Specify) Individuals								
Sub-total (B)(1):-		458725	458725	100		458725	100	

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2	Non-Institutions	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
a)	Indian Corp								
	i) Indian								
	ii) Overseas								
b)	Individuals								
	i) Individual shareholders holding nominal share capital upto Rs. 1 lakh								
	ii) Individual shareholders holding nominal share capital in excess of Rs.1 lakh								
c)	Others (Specify)								
Sub-total (B)(2)-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		458725	458725	100		458725	100	Nil	

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year		
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% change in share holding during the year
1	Prashant Bhaiya	68852	15.01	0	68852	15.01	Nil
2	Nilesh Mohita	116789	25.46	0	116789	25.46	Nil
2	Kamlesh Suresh Mohita (HUF)	4400	0.96	0	4400	0.96	Nil
4	Nilesh Suresh Mohita (HUF)	9300	2.03	0	9300	2.03	Nil
5	Niral Durgadar Mohita	3200	0.70	0	3200	0.70	Nil
6	Smt. Kavita Mohita	5000	1.09	0	5000	1.09	Nil
7	Smt. Neeta Mohita	5000	1.09	0	5000	1.09	Nil
8	Tushar Mohita	124875	27.22	0	124875	27.22	Nil
9	Chetan Mohita	32259	7.03	0	32259	7.03	Nil
10	Pratik Bhaiya	12400	2.70	0	12400	2.70	Nil
11	Prasanna Pratik Bhaiya	17400	3.79	0	17400	3.79	Nil
12	Amita Bhaiya	20100	4.38	0	20100	4.38	Nil
13	Prerav Nilesh Mohita	18500	4.03	0	18500	4.03	Nil
14	Aayush P Bhaiya	5150	1.12	0	5150	1.12	Nil
15	Kishori Prashant (HUF)	5150	1.12	0	5150	1.12	Nil
16	Prashant Aayush (HUF)	5000	1.09	0	5000	1.09	Nil
17	Pratik Prashant Bhaiya HUF	5150	1.12	0	5150	1.12	Nil
18	Prashant Pratik	4900	1.07	0	4900	1.07	Nil
19	Shagun Sharma	300	0.07	0	300	0.07	Nil
20	Prashant Bhaiya (HUF)	0	0.00	0	13490	2.94	100
Total		458725	100.00	0	458725	100.00	0

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	458725	100		
	No Change in Promoters Holding				
	At the end of the year	458725	100		

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
	At the beginning of the year			Nil	Nil
	At the End of the year, or on the date of separation, if separated during the year	No Change in	Shareholding	No Change in	Shareholding



(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	PRASHANT BHAIYA	6852	15.01		
	NILESH MOHTA	116789	25.46		
	TUSHAR MOHTA	124875	27.22		
	PRASHANT BHAIYA			6852	15.01
	NILESH MOHTA			116789	25.46
	TUSHAR MOHTA			124875	27.22
	At the End of the year				

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
(i) Principal Amount	46,37,86,000.00	18,73,00,000.00		65,10,86,000.00
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due				
Total (H+II+III)	46,37,86,000.00	18,73,00,000.00	0	65,10,86,000.00
Change in Indebtedness during the financial year				
• Addition	32,52,81,000.00	1,58,95,000.00		34,11,76,000.00
• Reduction		0.00		
Net Change	32,52,81,000.00	1,58,95,000.00	0	34,11,76,000.00
Indebtedness at the end of the financial year				
(i) Principal Amount	78,90,67,000.00	20,31,95,000.00		99,22,62,000.00
(ii) Interest due but not paid	0	0	0	0
(iii) Interest accrued but not due	0	0	0	0
Total (H+II+III)	78,90,67,000.00	20,31,95,000.00	0	99,22,62,000.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNELA. Remuneration to Managing Director, Whole time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		NILESH MOHTA	TUSHAR MOHTA	PRASHANT BHAIYA	
1	Gross salary	60,00,000.00	27,00,000.00	2,00,000.00	1,14,00,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income tax Act, 1961	NIL	NIL		0.00
	(c) Profits in lieu of salary under section 17(1) Income tax Act, 1961	NIL	NIL		0.00
2	Stock Option	NIL	NIL		0.00
3	Sweat Equity	NIL	NIL		0.00
4	Commission - as % of profit - others, specify..	NIL	NIL		0.00
5	Others, please specify	NIL	NIL		0.00
	Total (A)	60,00,000.00	27,00,000.00	2,00,000.00	1,14,00,000.00
	Ceiling as per the Act				0

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	• Fee for attending board / committee meetings					0
	• Commission					0
	• Others, please specify					0
	Total (1)	0	0	0	0	0
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	• Fee for attending board / committee meetings					0
	• Commission					0
	• Others, please specify					0
	Total (2)	0	0	0	0	0
	Total (B)=(1+2)	0	0	0	0	0
	Total Managerial Remuneration	60,00,000.00	27,00,000.00	2,00,000.00	0	1,14,00,000.00
	Overall Ceiling as per the Act					0

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C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income tax Act, 1961 (b) Value of perquisites a/s 17(2) Income tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL			
3	Sweat Equity				
4	Commission as % of profit Others, specify				
5	Others, please specify				
	Total	0	0	0	0

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description			Details of Penalty / Punishment / Compounding fees imposed		Authority [RD /NCLT/ COURT]	Appeal made, if any (give Details)	
A. COMPANY	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Penalty									
Punishment									
Compounding									
B. DIRECTORS		NIL			NIL			NIL	
Penalty									
Punishment									
Compounding									
C. OTHER OFFICERS IN DEFAULT									
Penalty									
Punishment									
Compounding									

FOR RAMDEVVABABA SOLVENT PRIVATE LIMITED

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PRASHANT B. BIYA  
DIRECTOR  
DIN: 02274524

*Amoladey*

ANILESH SURESH MOHATA  
DIRECTOR  
2374561



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

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

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

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 or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any (Rs.)
01	M/s Prabhukrupa Rice Mill Director as Partner	Purchases and Freight	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
02	M/s Shri Balaji Rice Products Pvt Ltd Directors Relatives Company	Purchases	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
03	M/s MKB Foods Pvt Ltd Directors Relatives Company	Purchases	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
04	M/s Prabhukrupa Exports Directors Relative Firm	Purchases	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
05	M/s Balaji Food Industries Directors Relative Firm	Purchases	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
06	M/s Shri Balaji Agro Industries Directors Relative Firm	Purchases	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
07	Chetan Mohita Relative of Director	Brokerage Expense	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
08	Pratik Bhaiya Relative of Director	Freight Expense	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
09	Aayush Bhaiya Relative of Director	Freight Expense	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
10	Madangopal Kisanlal Bhaiya Relative of Director	Freight Expense	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
11	Aayush Bhaiya Relative of Director	Salary Payment	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
12	M/s Shri Balaji Food Industries Directors Relative Company	Purchases	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil
13	Snehlata Bhaiya (Mother of Director)	Rent	Ordinary Course of Business and on continuous basis.	Nil	10.04.2022	Nil

FOR RAMDEVABAB SOLVENT PRIVATE LIMITED

*Tomma*  
PRASHANT KISANLAL BHAIYA  
DIRECTOR  
DIN NO 02374524



*N. Mohita*  
NILESH SURESH MOHITA  
DIRECTOR  
DIN NO 02374561

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of M/s Ramdevbaba Solvent Private Limited

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Ramdevbaba Solvent Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss and statement of cash flows for the year then ended, 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 standalone financial statements give the information required by the Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including accounting standards Specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2023, and profit/loss, and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the 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 (ICAI) 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 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.

#### **Emphasis of Matter**

We invite attention to Note No 23 to the financial results regarding the Rs 14.49 Lakhs paid to Excelsior Foundation Trust on 08th July, 2023 through regular bank account. Company has not complied with section 135 (6) of transferring the unspent money to a separate bank account.

Also, we invite attention to Note No 8 to the financial results regarding certain errors and omissions in accounting of depreciation, professional expenses, bank processing fees, interest on unsecured loan, in FY 20-21 and FY 21-22 which has been rectified during the year.

Our opinion is not modified on the above matter.

#### **Key Audit Matters**

a) Revenue recognition from sale of goods	
<ul style="list-style-type: none"><li>The Company recognizes revenues when control of the goods is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for</li></ul>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"><li>Assessed the appropriateness of the Company's revenue recognition accounting policies, including those</li></ul>



<p>those goods. In determining the sales price, the Company considers the effects of rebates and discounts (variable consideration). The terms of arrangements in case of domestic and exports sales, including the timing of transfer of control, the nature of discount and rebates arrangements, delivery specifications and other contractual and commercial terms, are relevant factors in determining the timing and value of revenue to be recognized. The Company considers revenue as a key performance measure which could create an incentive for overstatement revenue.</p> <ul style="list-style-type: none"> <li>• Owing to the volume of sales transactions spread across various locations and geographies along with varied terms of contracts with customers, there is a risk of revenue being recognized before control is transferred.</li> </ul> <p>Based on above, revenue recognition has been considered as a key audit matter for the current year's audit.</p>	<p>relating to rebates and trade discounts by comparing with the applicable accounting standard –AS 9 ("Revenue Recognition");</p> <ul style="list-style-type: none"> <li>• Evaluated the design, implementation and tested the operating effectiveness of the relevant key controls with respect to revenue recognition including general information and technology control environment, key IT application controls over recognition of revenue.</li> <li>• Performed substantive testing including analytical procedures on selected samples of revenue transactions recorded during the year by testing the underlying documents including contracts, invoices, goods dispatch notes, shipping documents and customer receipts, wherever applicable.</li> <li>• Understood and evaluated the Company's process for recording of the accruals for discounts and rebates and ongoing incentive schemes and on a test basis, verified the year-end provisions made in respect of such schemes.</li> <li>• Performed analytical review procedures on revenue recognised during the year to identify any unusual variances.</li> <li>• On a sample basis, performed balance confirmation and alternative procedures, where required, for the balance outstanding as on March 31, 2023.</li> <li>• Tested a select sample of revenue transactions recorded before the financial year end date to determine whether the revenue has been recognised in the appropriate financial period and in accordance with the applicable contractual terms with the relevant customer.</li> <li>• Tested manual journal entries posted to revenue to identify any unusual items.</li> <li>• Assessed the appropriateness of disclosures in the financial statements in respect of revenue recognition in accordance with the applicable requirements.</li> </ul>
<p>b) Revenue recognition from Government Subsidy</p> <ul style="list-style-type: none"> <li>• The Company recognises government grants in the statement of profit and loss</li> </ul>	<p>Our audit procedures included the following:</p>

<p>only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received.</p>	<ul style="list-style-type: none"> <li>• Prior to FY 22-23, Company was recognising government grants in the statement of profit and loss only on receipt basis. However, from FY 22-23 Company has change the accounting policy of recognising government grants when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received i.e. on accrual basis.</li> <li>• Assessed the appropriateness of the Company's Government Grant recognition accounting policies by comparing with the applicable accounting standard -AS 12 ("Accounting of Government Grants");</li> <li>• Evaluated all the Package Scheme of Incentives certificated received by the company.</li> <li>• Assessed the appropriateness of disclosures in the financial statements in respect of Accounting of Government Grants in accordance with the applicable requirements.</li> </ul>
<p>c) Depreciation</p>	
<ul style="list-style-type: none"> <li>• Company provide depreciation as per SLM basis as against earlier WDV method. Carrying amount of all the assets as on April 01, 2022 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. The management believes that the life ascertained by it best represents the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of Companies Act 2013. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, at each financial year end.</li> <li>• In respect of additions/extensions forming integral part of existing assets and adjustments to fixed assets on account of exchange difference if any, depreciation has been provided over residual life of the respective fixed asset.</li> <li>• Leasehold land, if any, has been amortized over the period of lease.</li> </ul>	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> <li>• Company provide depreciation as per SLM basis as against earlier WDV method. Carrying amount of all the assets as on April 01, 2022 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. In absence of reliable date of earlier year, change in Depreciation methodology applies prospectively from FY 22-23.</li> <li>• Assessed the appropriateness of the Company's assessment of life of these Assets</li> <li>• Evaluate the certificate received from chartered engineer certifying the useful life so assessed by the company.</li> <li>• Assessed the appropriateness of disclosures in the financial statements in respect of Depreciation in accordance with the applicable requirements.</li> </ul>

d) Contingencies	
The Company has certain income tax litigations for various financial years.	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> <li>• Tested the design, implementation and operating effectiveness of the controls established by the Company in the process of evaluation of litigation matters.</li> <li>• Assessed the management's position through discussions with the in-house legal expert and external legal opinions obtained by the Company (where considered necessary) on both, the probability of success in the aforesaid cases, and the magnitude of any potential loss.</li> <li>• Discussed with the management on the developments in respect of these litigations during the year ended 31st March 2023 till the date of approval of the financial statements.</li> <li>• Reviewed the disclosures made by the Company in the financial statements.</li> <li>• Obtained Management representation letter on the assessment of these matters.</li> </ul>

#### **Information other than 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 where 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, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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.

The 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 is 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 Standards on Auditing 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 Standards on Auditing, 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.

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

- i. As required by The Companies (Auditors Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of subsection(11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said order to the extent applicable.
- ii. As required by section 143(3) of the Companies Act 2013, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of the knowledge and belief were necessary for the purpose of audit.
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. In our opinion, the aforesaid standalone 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 written representations received from the directors as on 31st March, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to separate report in "Annexure B", and
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements- Refer Note 1.11 to the standalone financial statements;
    - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

  
**CA. Vinod Agrawal**  
Partner  
Membership No. 404449



For and on Behalf of  
**BORKAR & MUZUMDAR**  
Chartered Accountants  
FRN :101569W  
UDIN: 23404449BGXMMK6485

Nagpur  
Date:05/09/2023



## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

The annexure referred to in our independent auditor's report to the members of Ramdevbaba Solvent Private Limited ("the Company"), on the standalone Financial Statements for the period ended 31<sup>st</sup> March 2023, we report that:

1. Details of tangible and intangible assets
  1. The company has maintained proper records showing full particulars, including quantitative details and situation of tangible and intangible assets.
  2. Fixed assets have been physically verified by the management at reasonable intervals. We have been informed that no material discrepancies were noticed on such verification.
  3. Whether the material discrepancies, if any, noticed on physical verification have been accounted for in the books of accounts.
  4. According to the information and explanations given to us and on the basis of our examination of the records of the Company, all the title deeds of immovable properties are held in the name of the Company, except properties which are leased by the company with duly executed lease agreements in the company's favour.
  5. No revaluation has been done by the company of its property, plant and equipment (including the right of use assets) or intangible assets or both during the year.
  6. No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. Details of inventory and working capital
  1. As explained to us, the inventory of the company has been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed on physical verification.
  2. The company, during the year has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.
  3. Monthly returns or statements filed by the company with financial institutions or banks are not in consonance with the financial statements.
3. Details of investments, any guarantee or security or advances or loans given
  1. As per the information and explanations given to us and the records produced before us for our verification, the Company has not granted unsecured loan to companies, firms, LLPs or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, clause 3 (iii) (a) & (b) of the Order is not applicable to the Company.
4. Compliance in respect of a loan to directors
  1. The company has not given any loans to directors or any other person in whom the director is interested, or made any investments.
5. Compliance in respect of deposits accepted
  1. The company has not accepted deposits or deemed deposits, compliance with the provisions prescribed for accepting deposits under section 73 to 76 of the Companies Act, 2013 or or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

6. Maintenance of costing records

1. As per the information and explanations given to us the Company has maintain cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013. Also, it has been informed that the cost auditor has been appointed by the Company to conduct audit of the cost records of the Company.

7. Deposit of statutory liabilities

1. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.
2. There were no undisputed amounts payables in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Sales Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at 31 March, 2023 for a period of more than six months from the date they became payable except for the following statutory dues:

Particulars of Statutory dues	Amount (In Rs. Lakhs)
Provident Fund	5.29
ESIC	0.41

3. The Company has no disputed statutory dues pending to be deposited as on 31<sup>st</sup> March 2023 except as reported below in respect of provident fund, employees state insurance, income tax, good and service tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues applicable to it.

4.

Particulars	Demand Raised by the Department (In Rs. Lakhs)	Action Taken by Company
Income Tax Demand AY 2012-13	95.94	Appeal filed against the order
Income Tax Demand AY 2013-14	54.71	Appeal filed against the order
Income Tax Demand AY 2018-19	95.41	Appeal filed against the order

8. Unrecorded income

1. Any transactions which are not recorded in the accounts have not been disclosed or surrendered before the tax authorities as income during the year.

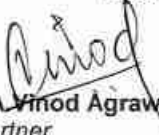
9. Default in repayment of borrowings

1. The company has not made any default in the repayment of loans to banks, government, debenture-holders, etc.
2. The company has not been declared a wilful defaulter by any bank or financial institution or any other lender.
3. Term loans have been used for the object for which they were obtained.
4. The company has not used funds raised for a short term basis for long term purposes.
5. The company has not raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures.
6. The company is not having any subsidiaries, joint ventures or associate companies and accordingly this clause is not applicable.

10. Funds raised and utilisation

1. The company has not raised any funds from a public offer (equity or debt capital) during the year. Thus, this clause is not applicable.

11. Fraud and whistle-blower complaints
  1. There has not been any fraud by the company or any fraud done on the company. Thus, this clause is not applicable.
12. Compliance by a Nidhi
  1. This clause is not applicable since the company is not a NIDHI company.
13. Compliance on transactions with related parties
  1. Transactions with related parties are in accordance with the provisions of section 177 & 188.
  2. Details of the same have been disclosed in the standalone financial statements.
14. Internal audit system
  1. The company has an internal audit system in accordance with its size and business activities.
15. Non-cash transactions
  1. The company has not undertaken non-cash transactions with their directors or other persons connected to the directors, the restrictions imposed are complied with.
16. Registration under Section 45-IA of RBI Act, 1934
  1. The company is not required to get registration u/s 45-IA of RBI Act, 1934. Thus, this clause is not applicable.
17. Cash losses
  1. The company has not incurred cash losses in the financial year.
18. Resignation of statutory auditors
  1. During the year, there has not been any resignation of statutory auditors.
19. Material uncertainty
  1. There is no existence of any material uncertainty on the date of the audit report on an evaluation of: – The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans. – In our opinion the company can meet its liabilities which exist as at the balance sheet date when such liabilities are due in the future.
20. Transfer to fund specified under Schedule VII of Companies Act, 2013
  1. There is no unspent amount as on close of the financial year as required to be transferred to a fund specified in Schedule VII to the Act.
21. Qualifications or adverse auditor remarks in other group companies
  1. There have not been any qualifications or adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements, to indicate the details of the companies and the paragraph numbers of the respective CARO reports containing the qualifications or adverse remarks.

  
**CA Vinod Agrawal**  
Partner  
Membership No. 404449



For and on Behalf of  
**BORKAR & MUZUMDAR**  
Chartered Accountants  
FRN : 101569W  
UDIN: 23404449BGXMMK6485

Nagpur  
Date: 05/09/2023

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Ramdevbaba Solvent Private Limited ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control

over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

  
**CA. Vinod Agrawal**  
Partner  
Membership No. 404449



For and on Behalf of  
**BORKAR & MUZUMDAR**  
Chartered Accountants  
FRN :101569W  
UDIN: 23404449BGXMMK6485

Nagpur  
Date: 05/09/2023



**RAMDEVBABA SOLVENT PRIVATE LIMITED**

( CIN : U01112MH2008PTC188449 )

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2023.**

PARTICULARS	NOTE NO.	FIGURES AT THE END OF	FIGURES AT THE END OF
		31/03/2023	31/03/2022
		(RS. IN LACS)	(RS. IN LACS)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 SHAREHOLDER'S FUND</b>			
(a) Share Capital	3	458.73	458.73
(b) Reserves & Surplus	4	4,324.52	3,108.87
<b>2 NON - CURRENT LIABILITIES</b>			
Long-Term Borrowings	5	4,228.79	2,724.37
Long-Term Provisions	6	41.31	-
Deferred Tax Liability		287.87	-
<b>3 CURRENT LIABILITIES</b>			
(a) Short-Term Borrowings	7	5,693.84	3,786.48
(b) Trade Payables (see detail annexure)	8		
- Total outstanding dues to small and micro enterprises		1,351.08	671.04
- Total outstanding dues of creditors other than small and micro enterprises		1,682.13	1,462.05
(c) Other Current Liabilities	9	602.79	510.96
(d) Short-Term Provisions	10	391.55	187.90
<b>TOTAL</b>		<b>19,062.61</b>	<b>12,910.40</b>
<b>II. ASSETS</b>			
<b>1 NON - CURRENT ASSETS</b>			
(a) Property, Plant and Equipment and Intangible Assets	11		
(i) Property, Plant and Equipment		6,205.17	4,036.61
(ii) Intangible Assets		-	1.56
(iii) Capital Work-In-Progress		2,753.99	1,194.75
(b) Non-Current Investments	12	-	15.00
(c) Long-Term Loans and Advances & Deposits		-	-
(c) Other Non - Current Assets	13	211.10	79.52
<b>2 CURRENT ASSETS</b>			
(a) Inventories			
Raw Material and Finish Goods	14	4,403.71	3,490.25
Consumables and Fuel	14	289.33	29.62
(b) Trade Receivables	15	3,870.77	2,784.83
(c) Cash and Cash Equivalents	16	35.64	20.08
(d) Short-Term Loans and Advances	17	144.89	949.73
(e) Other Current Assets	18	1,148.01	308.44
<b>TOTAL</b>		<b>19,062.61</b>	<b>12,910.40</b>

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
RAMDEVBABA SOLVENT PRIVATE LIMITED

*Prashant K. Bhaiya*  
(PRASHANT K. BHAIYA)  
DIRECTOR  
( DIN : 02374524 )

*Nilesh S. Mohata*  
(NILESH S. MOHATA)  
DIRECTOR  
( DIN : 02374561 )

NAGPUR  
DATE : 05/09/2023

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR, BORKAR & MUZUMDAR  
CHARTERED ACCOUNTANTS



*Vinod Agrawal*  
(CA VINOD AGRAWAL)  
( PARTNER )  
MEMBERSHIP NO. 404449  
FRN - 101569W  
UDIN - 23404449BGXMMK6485

**RAMDEVBABA SOLVENT PRIVATE LIMITED.**

(CIN : U01112MH2008PTC188448 )

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31<sup>st</sup> MARCH 2023.**

PARTICULARS	NOTE NO.	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
		(RS. IN LACS)	(RS. IN LACS)
<b>REVENUE</b>			
Revenue From Operations (Net)	19	69,775.26	58,287.73
Other Income	20	864.85	181.77
<b>TOTAL REVENUE</b>		<b>70,640.11</b>	<b>58,469.50</b>
<b>EXPENSES</b>			
Cost of Materials Consumed	21.A	57,102.22	47,228.48
Purchases of Stock-In-Trade	21.B	1,782.89	1,411.30
Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	21.C	(283.45)	142.24
Employee Benefits Expenses	22	653.62	827.23
Finance Costs	23	564.86	516.16
Depreciation and Amortisation Expenses	11	223.35	516.21
Other Expenses	24	8,668.92	6,973.58
<b>TOTAL EXPENSES</b>		<b>68,712.41</b>	<b>57,815.20</b>
<b>PROFIT BEFORE TAXATION</b>		<b>1,927.70</b>	<b>854.30</b>
Less : Provision for Income Tax	25	386.84	187.90
Less : Provision for Deferred Tax		71.97	-
<b>NET PROFIT AFTER TAX</b>		<b>1,468.88</b>	<b>666.41</b>
<b>Earning per Equity Share</b>			
(1) Basic ( ` per Share )		320.21	145.27
(2) Diluted ( ` per Share )		320.21	145.27

**THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS.**FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
RAMDEVBABA SOLVENT PRIVATE LIMITEDAS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR, BORKAR & MUZUMDAR  
CHARTERED ACCOUNTANTS*Tomaiya*(PRASHANT K. BHAIYA)  
DIRECTOR  
(DIN : 02374524)*Amolbata*(NILESH S. MOHATA)  
DIRECTOR  
(DIN : 02374561)*Amolbata*  
(CA. VINOD AGRAWAL)  
(PARTNER)

MEMBERSHIP NO. 404449

FRN - 101569W

UDIN - 23404449BGXMMK6485

NAGPUR

DATE : 05/09/2023

**RAMDEVBABA SOLVENT PRIVATE LIMITED.**  
**Cash flow statement for the year ended March 31, 2023**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Profit before Tax	1,927.70	854.30
Adjusted for:		
Depreciation	223.35	516.21
Interest Income	9.10	2.85
Finance costs	564.86	516.16
	779.10	1,029.51
<b>Operating Profit before Working Capital Changes</b>	<b>2,706.80</b>	<b>1,883.82</b>
Changes in working capital:		
Decrease/(Increase) in trade receivables	(1,085.93)	(919.43)
Decrease/(Increase) in inventories	(1,173.17)	132.69
Decrease/(Increase) in Other Assets - Non Current	(131.58)	(6.00)
Decrease/(Increase) in Other Assets - Current	(839.56)	(61.57)
Decrease/(Increase) in Short-Term Loans and Advances	804.84	(847.53)
Decrease/(Increase) in Long-Term Loans and Advances	-	-
(Decrease)/Increase in Trade Payables	900.12	625.26
(Decrease)/Increase in other current liabilities	91.83	(404.06)
(Decrease)/Increase in provision for Provision - non current	3.98	-
(Decrease)/Increase in provision for Provision - current	5.17	-
	(1,424.31)	(1,480.63)
<b>Cash generated from operations</b>	<b>1,282.49</b>	<b>403.19</b>
Income tax paid (Net of refund)	(188.35)	(138.30)
<b>Net Cash used in Operating Activities</b>	<b>1,094.14</b>	<b>264.89</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure on fixed assets	(3,949.60)	(1,822.80)
Sale of Investment	15.00	-
Interest received	9.10	2.85
<b>Net Cash used in Investing Activities</b>	<b>(3,925.50)</b>	<b>(1,819.95)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Decrease in Borrowings - Short Term	1,907.36	793.58
Decrease in Borrowings - Long Term	1,504.42	1,241.07
Finance Cost	(564.86)	(516.16)
Dividend Paid	-	-
<b>Net Cash from Financing Activities</b>	<b>2,846.91</b>	<b>1,518.49</b>
<b>Net decrease in cash and cash equivalents</b>	<b>15.55</b>	<b>(36.57)</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>20.08</b>	<b>56.65</b>
<b>Cash and cash equivalents at end of the year (Refer Note Below)</b>	<b>35.64</b>	<b>20.08</b>

**Notes:**

(a) The above cash flow statement has been prepared under the "Indirect Method" as set out in AS - 3 issued by Chartered

**(b) Cash and Cash Equivalents**

- Cash on Hand and Balances with Banks

**Cash and Cash Equivalents**

As at March 31, 2023	As at March 31, 2022
35.64	20.08
35.64	20.08

FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
**RAMDEVBABA SOLVENT PRIVATE LIMITED**

AS PER OUR REPORT OF EVEN DATE ATTACHED  
 FOR, BORKAR & MUZUMDAR  
 CHARTERED ACCOUNTANTS

(PRASHANT K. BHAIYA)  
 DIRECTOR  
 (DIN : 02374524)

(NILESH S. MOHATA)  
 DIRECTOR  
 (DIN : 02374561)

NAGPUR  
 DATE : 05/09/2023



(CA VINOD AGRAWAL)  
 (PARTNER)  
 MEMBERSHIP NO. 404449  
 FRN - 101569W  
 UDIN - 23404449BGXMMK6485

NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

3 SHARE CAPITAL

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)

1 SHARE CAPITAL

AUTHORISED SHARE CAPITAL

750000 EQUITY SHARES OF Rs. 100/- EACH

	750.00	750.00
<b>TOTAL</b>	<b>750.00</b>	<b>750.00</b>

ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL

Balance as per last Balance Sheet

Add : Additions during the year

	458.73	458.73
	-	-

<b>TOTAL</b>	<b>458.73</b>	<b>458.73</b>
--------------	---------------	---------------

1 Details of Share Capital and

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Equity Shares	31/03/2023		31/03/2022	
	No. of Shares	Rupees in Lakhs	No. of Shares	Rupees in Lakhs
At the beginning of the year	4,58,725	458.73	4,58,725	458.73
Add : Issued during the year	-	-	-	-
Outstanding at the end of the year	4,58,725	458.73	4,58,725	458.73

b) Terms/rights attached to shares ;

i) The Company has only one class of equity shares having at par value of Rs.100 per share. Each holder of equity share is entitled to one vote per share. Each shareholder is entitled for dividend declared / proposed, if any, by Board of Directors which is subject to the approval of the Shareholders in the ensuing Annual General Meeting.

ii) In the event of liquidation of the Company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

iii) There are no shares allotted as fully paid pursuant to contract without payment being received in cash.

c) Shareholding more than 5 %

Particulars	31/03/2023		31/03/2022	
	% held	No. of Shares	% held	No. of Shares
Name of Shareholders				
1. Tushar R. Mohata	27.22	124875	27.22	124875
2. Nilesh Suresh Mohata	25.46	116789	25.46	116789
3. Prashant K. Bhaliya	15.01	68,852	15.01	68,852
4. Chetan R. Mohata			7.03	32,259

d) Disclosure of Shareholding of Promoters

Promoter name	31/03/2023			31/03/2022		
	No. of Share	% held	% change	No. of Share	% held	% change during
1. Tushar R. Mohata	124875	27.22	NIL	124875	27.22	NIL
2. Nilesh Suresh Mohata	116789	25.46	NIL	116789	25.46	NIL
3. Prashant K. Bhaliya	68,852	15.01	NIL	68,852	15.01	NIL
<b>Total</b>	<b>3,10,516</b>	<b>67.69%</b>		<b>3,10,516</b>	<b>67.69%</b>	

4 **RESERVE AND SURPLUS :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
<b>A SECURITIES PREMIUM ACCOUNT</b>		
Opening Balance	183.73	183.73
Add : Securities premium Credited on share issued	-	-
Closing Balance	<u>183.73</u>	<u>183.73</u>
<b>B SURPLUS IN STATEMENT OF PROFIT &amp; LOSS A/C.</b>		
Balance at the beginning of the year	2,925.15	2,258.74
Add : Profit after Tax for the year	1,468.88	666.41
Less: Adjustment for Gratuity Provision	37.34	-
Less: Adjustment for Deferred Tax Provision	215.90	-
Closing balance	<u>4,140.80</u>	<u>2,925.15</u>
<b>TOTAL</b>	<b>4,324.52</b>	<b>3,108.87</b>

5 **LONG TERM BORROWINGS :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
<b>SECURED</b>		
From Bank - Term Loans	3,324.88	2,017.97
From Bank - Vehicle Loan	104.70	135.40
<b>TOTAL</b>	<b>3,429.57</b>	<b>2,153.37</b>
<b>UNSECURED</b>		
From Directors	799.22	571.00
<b>TOTAL</b>	<b>799.22</b>	<b>571.00</b>
<b>TOTAL</b>	<b>4,228.79</b>	<b>2,724.37</b>

6 **LONG TERM PROVISIONS :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Provision for Gratuity	41.31	-
<b>TOTAL</b>	<b>41.31</b>	<b>-</b>

7 **SHORT TERM BORROWINGS :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
<b>SECURED ( Refer Note on Borrowings )</b>		
From Banks : Cash Credit	3,301.51	2,228.83
*Working Capital Borrowings Repayable on Demand	-	-
<b>TOTAL</b>	<b>3,301.51</b>	<b>2,228.83</b>
Current Maturity of Long Term Borrowing	1,159.59	255.66
<b>TOTAL</b>	<b>1,159.59</b>	<b>255.66</b>
<b>UNSECURED</b>		
From Inter - Corporate Deposits	1,232.73	1,302.00
<b>TOTAL</b>	<b>1,232.73</b>	<b>1,302.00</b>
<b>TOTAL</b>	<b>5,693.84</b>	<b>3,786.48</b>

Note: Current maturity of Long Term Borrowing is towards term loan and vehicle loan due within 12 months from the year end.



8 **TRADE PAYABLES**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Total outstanding dues to small and micro enterprises	1,351.08	671.04
Total outstanding dues of creditors other than small and micro enterprises	1,682.13	1,462.05
<b>TOTAL</b>	<b>3,033.21</b>	<b>2,133.09</b>

Balances of Trade payables for Supplies/Services are subject to confirmation and reconciliation, if any.  
For Ageing Schedule of Trade payable, refer table below:

Trade Payables ageing as on 31st March 2023

(Rupees in Lakhs)

Particulars	Outstanding for the following period from the date of due date					Total
	Not Due	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	1,351.08	-	-	-	1,351.08
(ii) Others	-	1,669.50	12.63	-	-	1,682.13
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	-	<b>3,020.58</b>	<b>12.63</b>	-	-	<b>3,033.21</b>

Trade Payables ageing as on 31st March 2022

(Rupees in Lakhs)

Particulars	Outstanding for the following period from the date of due date					Total
	Not Due	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	671.04	-	-	-	671.04
(ii) Others	-	1,445.39	16.66	-	-	1,462.05
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	-	<b>2,116.43</b>	<b>16.66</b>	-	-	<b>2,133.09</b>

Note : Due date is considered as per agreed terms/business practices including grace period.

Additional Disclosure for Micro, Small and Medium Enterprises

Particulars	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
The principal amount remaining unpaid to any supplier at the end of the year	1,351.08	671.04
Interest due remaining unpaid to any supplier at the end of the year	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23	-	-

9 **OTHER CURRENT LIABILITIES :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Advances From Customers	80.36	53.74
Brokerage & Transportation Expenses Payable	309.43	256.60
Salary & Wages Payable	40.58	17.36
Provisions for Employees : PF & ESIC Payable	5.12	1.34
Provisions for Employer : PF & ESIC Payable	4.75	-
Electricity Expense Payable	70.09	52.75
Audit & Legal Fees Payable	10.80	2.50
Cost Audit Fees Payable	0.36	-
Rent Payable	0.36	-
Professional Fees Payable	1.40	-
NAPS Charges Payable	4.74	-
Internal Audit Fees Payable	1.80	-
GST Payable	10.29	74.28
Professional Tax Payable	0.64	1.90
TDS Payable	45.32	36.34
TCS Payable	2.26	1.82
Unspent CSR Expenses	14.49	12.34
	<b>602.79</b>	<b>510.96</b>

	FIXED ASSETS	GROSS BLOCK					ACCUMULATED DEPRECIATION				NET BLOCK			PROFIT/LOSS ON DISPOSAL TRANSFERRED TO P & L
		BALANCE AS AT 1 APRIL, 2022	ADDITIONS	(DISPOSALS)/ADJUSTMENT	ACQUIRED THROUGH BUSINESS COMBINATIONS	REVALUATIONS / (SUBSIDERY RECEIVED)	BALANCE AS AT 31 MARCH, 2023	BALANCE AS AT 1 APRIL, 2022	DEPRECIATION / AMORTIZATION CHARGE FOR THE YEAR	ADJUSTMENT - short/Excess Depreciation Charged during YEAR/Reversal	BALANCE AS AT 31 MARCH, 2023	BALANCE AS AT 31 MARCH, 2022	BALANCE AS AT 31 MARCH, 2023	
A	<b>TANGIBLE ASSETS ( NOT UNDER LEASE )</b>													
	Land	341.38	-	-	-	-	341.38	-	-	-	-	341.38	341.38	-
	Buildings													
	- Factory Building	1,154.39	600.83	-	-	-	1,755.22	447.16	27.04	3.20	477.40	707.23	1,277.82	-
	- Office Building	82.57	26.10	-	-	-	108.67	26.38	2.30	(0.15)	28.52	56.19	80.15	-
	- Civil & Road Development	120.82	-	-	-	-	120.82	53.35	7.42	0.38	61.15	67.47	59.87	-
	Plant and Machinery													
	- Solvent Extraction Plant	1,023.09	1,230.39	-	-	-	2,253.49	572.01	23.18	0.48	695.65	451.08	1,657.83	-
	- DORIS Machinery	11.25	-	-	-	-	11.25	2.03	0.37	-	2.40	9.22	8.85	-
	- Compressor	23.40	-	-	-	-	23.40	7.41	0.68	-	9.09	15.99	15.31	-
	- Refinery Plant	1,379.41	4.21	-	-	-	1,383.62	713.87	31.00	-	744.87	666.54	638.75	-
	- Refinery cooling Tower	20.55	21.02	-	-	-	41.57	5.21	1.07	-	7.28	14.34	34.29	-
	- Boiler	592.71	111.16	-	-	-	703.86	162.78	20.24	1.28	184.30	429.93	519.97	-
	- ETP	18.59	144.80	-	-	-	161.38	2.10	2.62	-	4.72	14.48	156.06	-
	- Filtration Plant (ETP)	38.91	-	-	-	-	38.91	6.57	1.30	-	7.86	32.34	31.05	-
	Furniture and Fixtures	33.64	36.63	-	-	-	70.18	24.82	1.51	-	26.33	8.82	43.85	-
	Vehicles													
	- Motor Car & Motor Cycle	203.63	8.19	(11.18)	-	-	197.65	138.54	10.04	(20.39)	128.18	62.09	69.47	-
	- Commercial Vehicle	447.20	87.18	-	-	-	514.38	220.44	34.38	1.05	255.66	226.77	258.52	-
	Office equipment	40.15	3.40	-	-	-	43.55	26.98	3.55	-	30.54	13.17	13.01	-
	Fire Safety Equipments	93.43	41.76	-	-	-	135.21	31.60	17.35	-	48.95	61.83	96.26	-
	Inverter	1.87	-	-	-	-	1.87	1.77	-	-	1.77	0.09	0.09	-
	Generator	114.71	-	-	-	-	114.71	60.40	4.17	-	64.56	54.31	50.14	-
	Weighing Machine	25.46	-	-	-	-	25.46	14.70	0.80	-	15.58	10.77	9.86	-
	Solar Plant	731.84	-	-	-	-	731.84	73.79	18.41	-	92.20	658.05	639.64	-
	Electrical Installation	311.21	45.29	-	-	-	356.50	197.05	13.92	-	210.98	114.15	145.52	-
	Computer	37.61	11.13	-	-	-	48.74	32.82	3.12	(2.40)	33.54	4.80	15.20	-
	Laboratory Equipments	11.94	33.76	-	-	-	45.70	10.12	1.21	-	11.33	1.82	34.37	-
	Air Conditioner	17.57	1.61	-	-	-	19.18	6.79	0.82	-	7.61	10.76	11.57	-
	Mobile Set	13.32	3.47	-	-	-	16.79	9.34	1.11	-	10.45	3.98	6.34	-
	<b>TOTAL</b>	<b>6,889.85</b>	<b>2,390.85</b>	<b>(11.18)</b>	<b>-</b>	<b>-</b>	<b>9,269.53</b>	<b>2,849.04</b>	<b>227.67</b>	<b>(19.56)</b>	<b>3,060.16</b>	<b>4,036.61</b>	<b>5,205.17</b>	<b>-</b>
B	<b>INTANGIBLE ASSETS</b>													
C	<b>CAPITAL WORK IN PROGRESS</b>													
	Factory Building	267.74	315.21	(582.95)	-	-	0.00	-	-	-	-	267.74	0.00	-
	Solvent Extraction Plant	456.91	722.91	(1,179.82)	-	-	-	-	-	-	-	456.91	-	-
	Electric Installation	-	45.29	(45.29)	-	-	-	-	-	-	-	-	-	-
	ETP	49.97	183.26	(144.80)	-	-	88.43	-	-	-	-	49.97	88.43	-
	Oil Packing Unit	-	129.82	-	-	-	129.82	-	-	-	-	-	129.82	-
	Refinery Plant	420.13	2,115.62	-	-	-	2,535.74	-	-	-	-	420.13	2,535.74	-
	<b>TOTAL</b>	<b>8,080.49</b>	<b>5,902.97</b>	<b>(1,954.95)</b>	<b>-</b>	<b>-</b>	<b>12,019.32</b>	<b>2,849.04</b>	<b>227.67</b>	<b>(19.56)</b>	<b>3,060.16</b>	<b>5,231.35</b>	<b>8,959.17</b>	<b>-</b>

1. Property, Plant & Equipment and Intangible Assets are carried at cost of acquisition, construction or of manufacturing cost, as the case may be, less accumulated depreciation, if any.
2. There are no impairment losses recognised during the current period and previous period.
3. The Company hold any immovable property, other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee whose title deeds are not held in the name of the Company.
4. The Company has not revalued its property, Plant and Equipment during the year as well as in previous year.

**Capital Work-in progress-ageing:**

(Rupees in Lakhs)					
As at 31st March 2023					
Amount in CWIP for a period of					
Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
ETP	38.46	49.97			88.43
Oil Packing Unit	129.82	-			129.82
Refinery Plant	2,115.62	420.13			2,535.74
<b>Total</b>	<b>2,283.90</b>	<b>470.10</b>	<b>-</b>	<b>-</b>	<b>2,753.99</b>

(Rupees in Lakhs)					
As at 31st March 2022					
Amount in CWIP for a period of					
Particulars	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Factory Building	267.74	-	-	-	267.74
Solvent Extraction Plant	458.91	-			458.91
ETP	49.97	-			49.97
Refinery Plant	420.13	-			420.13
<b>Total</b>	<b>1,194.75</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,194.75</b>

Capital Work in Progress, whose completion is overdue or has exceeded its cost compared to its original plan- Nil (Previous Year- Nil).  
There is no Intangible Assets under development during the year as well as in previous year.

10 **SHORT TERM PROVISIONS :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Income Tax Provision	386.39	187.90
Provision for Gratuity	5.17	-
<b>TOTAL</b>	<b>391.55</b>	<b>187.90</b>

12 **NON CURRENT INVESTMENTS : ( LONG TERM INVESTMENT )**  
**TRADE INVESTMENTS**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Investment in Mutual Fund ( Quoted )		
SBI - Magnum Global Fund - Dividend	-	5.00
SBI - Magnum Balanced Fund - Dividend	-	5.00
SBI - Magnum sector Funds Umbrella Contra - Dividend	-	5.00
<b>TOTAL</b>	<b>-</b>	<b>15.00</b>

**DETAILS OF QUOTED & UNQUOTED INVESTMENTS**

Aggregate Amount of Quoted Investments ( At Cost )

Market Value of Quoted Investments ( As provided by management of the company)

15.00  
34.14

13 **OTHER NON CURRENT ASSETS**  
**(UNSECURED BUT CONSIDERED GOOD)**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Deposit at MSEDC (Gadchiroli)	80.79	40.62
Deposit at MSEDC (Nagpur)	27.51	26.50
Deposit at MSMCL (Nagpur)	6.00	6.00
Deposit for Gas Cylinder	0.30	0.30
Internet Modem Deposit	0.13	0.10
Security Deposit Rent	1.20	-
Security Deposit Coal Allocation	1.36	-
Investment in Fixed Deposit		
Saraswat Co-Operative Bank Ltd	66.77	5.00
State Bank of India	1.06	1.00
HDFC Bank Ltd.	25.99	-
<b>TOTAL</b>	<b>211.10</b>	<b>79.52</b>

Note: Fixed Deposit have maturity of more than 12 months as on 31/03/2023. Also, Lien has been created on above fixed deposit against various credit facility availed by the company with respective banks.

14 **INVENTORIES [ Valued & Certified by Management of Company ]**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Raw Material*	3,305.60	2,675.59
Finished / By Products Goods*	1,098.11	814.86
Consumables and Fuel	289.33	29.62
<b>TOTAL</b>	<b>4,693.04</b>	<b>3,519.87</b>
<b>*BROAD CATEGORIES OF INVENTORIES</b>		
(a) <b>Raw Material</b>		
- Rice Bran	342.72	1,029.49
- Hexane	148.98	84.87
- Chemicals	62.91	66.20
- Rice Bran Crude Oil	2,750.99	1,495.02
<b>TOTAL</b>	<b>3,305.60</b>	<b>2,675.59</b>
(b) <b>Finished / By Products Goods</b>		
- Rice Bran Refined Oil	450.10	558.47
- DOC	589.21	171.80
- Rice Bran Oil Grade III (Fatty Acid)	58.79	84.39
<b>TOTAL</b>	<b>1,098.11</b>	<b>814.86</b>
(c) <b>Consumables and Fuel</b>		
- Consumables	239.83	29.62
- Fuel	49.50	-
<b>TOTAL</b>	<b>289.33</b>	<b>29.62</b>

15 TRADE RECEIVABLES

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
<b>(UNSECURED BUT CONSIDERED GOOD)</b>		
Outstanding for period less the six months from the date they are due for payment	3,781.41	2,692.44
Outstanding for period more the six months from the date they are due for payment	89.36	92.39
<b>TOTAL</b>	<b>3,870.77</b>	<b>2,784.83</b>

Trade Receivables ageing as on 31st March 2023

Particulars	Outstanding for the following period from the date of due date						Total
	Not Due	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables-Considered good	-	3,781.41	28.35	61.01	-	-	3,870.77
(ii) Undisputed Trade receivables-Considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade receivables-Considered Good	-	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	-	<b>3,781.41</b>	<b>28.35</b>	<b>61.01</b>	-	-	<b>3,870.77</b>

Trade Receivables ageing as on 31st March 2022

Particulars	Outstanding for the following period from the date of due date						Total
	Not Due	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables-Considered good	-	2,692.44	27.14	47.94	17.32	-	2,784.83
(ii) Undisputed Trade receivables-Considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade receivables-Considered Good	-	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered doubtful	-	-	-	-	-	-	-
<b>Total</b>	-	<b>2,692.44</b>	<b>27.14</b>	<b>47.94</b>	<b>17.32</b>	-	<b>2,784.83</b>

Note :- Wherever the due date of payment is not specified, the date of transaction is considered for the purpose of above disclosure.

16 CASH AND CASH EQUIVALENTS

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Cash-In-Hand as per Cash Book	35.64	19.44
<b>BALANCE WITH BANKS IN CURRENT ACCOUNT</b>		
With Union Bank of India (A/c No-00109)	-	0.60
With Union Bank of India (A/c No-50803)	-	0.05
<b>TOTAL</b>	<b>35.64</b>	<b>20.08</b>

17 SHORT TERM LOANS AND ADVANCES

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
<b>(UNSECURED BUT CONSIDERED GOOD)</b>		
Advance to Suppliers	13.84	27.06
Advance to Staff	18.13	22.47
Other Debit Balance	112.93	900.20
<b>TOTAL</b>	<b>144.89</b>	<b>949.73</b>

18 OTHER CURRENT ASSETS

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Prepaid Expenses	18.73	15.56
Insurance Claim Receivable	5.63	-
Interest Income Receivable	1.74	2.57
TCS/TDS Receivable	49.74	43.80
VAT Receivable	-	17.94
CST Receivable	-	1.76
Advance Income Tax	250.00	135.00
I.T. Refund Receivable	-	42.04
DIC Claim Receivable	745.40	-
NAPS Reimbursement Receivable	11.53	-
Appeal- Maharashtra Sales Tax	-	4.44
Appeal-Central Sales Tax	-	24.84
Appeal- Income Tax	65.23	20.50
<b>TOTAL</b>	<b>1,148.01</b>	<b>308.44</b>



## 19 REVENUE FROM OPERATION

PARTICULARS	FIGURES AT THE END OF 31/03/2023 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LACS)
Sales of Products ( Refer Note Below )	69,775.26	58,287.73
Less : Excise Duty	-	-
Revenue from Operation ( Net )	<u>69,775.26</u>	<u>58,287.73</u>
<b>NOTE : DETAILS OF SALES OF PRODUCTS</b>		
Finished Goods & Other Products		
Rice Bran Refined Oil	29,698.17	29,030.37
Fatty Acids	3,223.95	3,593.25
DOC	26,097.18	16,340.18
Rice Bran	1,257.62	1,661.51
Boiled Rice Bran	547.68	1,724.94
Rice Bran Crude Oil	8,086.28	5,189.09
<b>TOTAL (A)</b>	<u>68,910.88</u>	<u>57,539.34</u>
Residual / Waste Material Sale		
Wax	334.84	279.37
Lecithin	132.99	117.84
Wastage Packing Material-Jute Bags/PP Bags	103.00	50.68
Spent Earth Rice	289.50	300.61
Gum	4.06	-
<b>TOTAL (B)</b>	<u>864.38</u>	<u>748.39</u>
<b>TOTAL ( A + B )</b>	<u>69,775.26</u>	<u>58,287.73</u>

## 20 OTHER INCOME

PARTICULARS	FIGURES AT THE END OF 31/03/2023 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LACS)
DIC PSI Subsidy received	787.37	-
Insurance Claim Received	5.22	123.42
Interest Income MSEDCL Deposits	3.06	2.65
Misc. Income	0.42	-
Profit/(Loss) on Sale of Vehicle (FY 18-19)	0.31	-
Job Work Income	33.40	55.49
Profit on Sale of Mutual Fund	16.75	-
Interest on Term Deposits	3.12	-
Interest on IT Refund	2.92	-
NAPS Reimbursement	11.53	-
Scrap Sale (FY 19-20)	0.75	-
<b>TOTAL</b>	<u>864.85</u>	<u>181.77</u>

PARTICULARS	FIGURES AT THE END OF 31/03/2023 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LACS)

## 21 COST OF MATERIAL CONSUMED

## A) RAW MATERIAL CONSUMED

For Production of Ricebran Refined Oil &amp; Others

Opening Stock

Rice Bran

Hexane

Rice Bran Crude Oil

Chemicals

Add : Purchases

Rice Bran

Hexane

Rice Bran Crude Oil

Chemicals

Less : Closing Stock

Rice Bran

Hexane

Rice Bran Crude Oil

Chemicals

Cost of Raw Material Consumed

## B) PURCHASES OF STOCK IN TRADE

Rice Bran Refined Oil

DOC

## C) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

PARTICULARS

INVENTORIES AT THE END OF THE YEAR :

Finished goods / WIP

INVENTORIES AT THE BEGINNING OF THE YEAR :

Finished goods / WIP

NET (INCREASE) / DECREASE

	1,029.49	762.30
	84.87	65.66
	1,495.02	1,772.15
	66.20	67.97
<b>TOTAL [A]</b>	<u>2,675.59</u>	<u>2,668.08</u>
	58,465.14	45,726.42
	335.36	242.39
	54.71	321.60
	877.02	945.58
<b>TOTAL [B]</b>	<u>57,732.23</u>	<u>47,235.99</u>
<b>TOTAL [C] i.e. [A+B]</b>	<u>60,407.82</u>	<u>49,904.07</u>
	342.72	1,029.49
	148.98	84.87
	2,750.99	1,495.02
	62.91	66.20
<b>TOTAL [D]</b>	<u>3,305.60</u>	<u>2,675.59</u>
<b>[C-D]</b>	<u>57,102.22</u>	<u>47,228.48</u>
<b>TOTAL</b>	<u>1,782.89</u>	<u>1,411.30</u>
	1,098.11	814.66
<b>TOTAL</b>	<u>1,098.11</u>	<u>814.66</u>
	814.66	956.90
<b>TOTAL</b>	<u>814.66</u>	<u>956.90</u>
	(283.45)	142.24

## 22 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Salaries and Wages	462.90	703.05
Staff Welfare/ Bonus Expenses	35.57	23.84
Contributions to Provident & Other Fund	32.00	22.33
Gratuity Expenses	9.15	-
Directors Remuneration	114.00	78.00
<b>TOTAL</b>	<b>653.62</b>	<b>827.23</b>

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)

## 23 FINANCE COST

Interest Expenses

On Borrowings

523.61 447.94

Other Borrowing Cost

Processing Fees &amp; Other Charges

29.97 64.70

Bank Charges

11.27 3.51

**TOTAL 564.86 516.16**

## 24 OTHER EXPENSES

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Consumption of Packing Materials	729.38	597.49
Transportation Expenses	-	-
Diesel Expenses ( For Generator )	29.42	6.42
Power and Fuel	695.11	605.98
Rice Husk Expenses (Refer Note (i) below)	1,363.19	811.66
Rice Bran Feeding Charges	242.18	-
Crude Oil Processing Charges	127.68	-
Lab & Laboratory Report Expenses	15.15	11.56
Weighbridge Expenses	0.73	1.20
<b>Machinery Spares Consumed &amp; Repairs Expenses</b> (Refer Note - (i) below)	<b>224.27</b>	<b>418.33</b>
Vehicle Repairs & Maintenance Expenses	293.32	233.36
Insurance Expenses	42.83	46.65
Rates and Taxes	16.96	17.03
Consulting & Professional Fees	23.99	8.52
Freight and Forwarding Charges	3,217.69	3,101.17
Diesel Expenses ( For Vehicle )	69.91	67.16
Oil Filling Charges	28.65	30.52
Ash Loading Charges	0.44	-
Wax Pressing Charges	-	4.74
Brokerage & Commission Expenses	299.00	274.91
Sales & Business Promotion	23.32	8.47
GST/ VAT/ CST Expenses	1,063.20	647.10
Legal and Professional Expenses	7.78	5.67
Audit Expenses (Refer Note (ii) below)	16.03	8.00
Varal Expenses	-	-
Rent Expenses	2.02	-
Manpower Service Expenses	7.56	-
Interest on TDS & GST	2.63	6.75
Coal Expenses	3.18	-
Security Guard Service Expenses	26.63	11.61
Miscellaneous Expenses	82.05	37.83
Corporate Social Responsibility (CSR) Expenses	14.66	11.44
Round Off	0.00	0.00
<b>TOTAL</b>	<b>8,568.92</b>	<b>6,973.58</b>

PARTICULARS(i) Machinery Spares Consumed & Repairs Expenses

Opening Stock of Spares

29.62 27.59

Total Purchases &amp; Repairs Expenses

434.48 420.38

Less : Closing Stock of Spares

239.83 29.62

**224.27 418.33**Rice Husk consumed during the year

Opening Stock of Rice Husk

- -

Total Rice Husk purchased during the year

1,412.69 811.66

Less : Closing Stock of Rice Husk

49.50 -

**1,363.19 811.66**(ii) Audit Expenses (Payment to Auditors) Comprises

As Auditors - Statutory Audit

5.63 2.50

For Taxation Matters

- 1.29

For Internal Audit

2.00 3.00

For Other Law Matters

8.40 1.21

**TOTAL 16.03 6.00**

## 25 PROVISION FOR INCOME TAX

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Current Year Tax	386.39	187.90
Previous Year Tax	0.46	-
<b>Provision of Tax for the Year</b>	<b>386.84</b>	<b>187.90</b>

3 SHARE CAPITAL

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
1 <u>SHARE CAPITAL</u>		
<u>AUTHORISED SHARE CAPITAL</u> 750000 EQUITY SHARES OF Rs. 100/- EACH	750.00	750.00
<u>ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL</u> Balance as per last Balance Sheet Add : Additions during the year	458.73	458.73
<b>TOTAL</b>	<b>458.73</b>	<b>458.73</b>

1 Details of Share Capital and

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period,

Equity Shares	31/03/2023		31/03/2022	
	No. of Shares	Rupees in Lakhs	No. of Shares	Rupees in Lakhs
At the beginning of the year	4,58,725	458.73	4,58,725	458.73
Add : Issued during the year	-	-	-	-
Outstanding at the end of the year	4,58,725	458.73	4,58,725	458.73

b) Terms/rights attached to shares ;

i) The Company has only one class of equity shares having at par value of Rs.100 per share. Each holder of equity share is entitled to one vote per share. Each shareholder is entitled for dividend declared / proposed, if any, by Board of Directors which is subject to the approval of the Shareholders in the ensuing Annual General Meeting.

ii) In the event of liquidation of the Company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

iii) There are no shares allotted as fully paid pursuant to contract without payment being received in cash.

c) Shareholding more than 5 %

Particulars	31/03/2023		31/03/2022	
	% held	No. of Shares	% held	No. of Shares
Name of Shareholders				
1 Tushar R. Mohata	27.22	124875	27.22	124875
2 Nilesh Suresh Mohata	25.46	116789	25.46	116789
3 Prashant K. Bhaiya	15.01	68,852	15.01	68,852
4 Chetan R. Mohata			7.03	32,259

d) Disclosure of Shareholding of Promoters

Promoter name	31/03/2023			31/03/2022		
	No. of Share	% held	% change	No. of Share	% held	% change during
1 Tushar R. Mohata	124875	27.22	NIL	124875	27.22	NIL
2 Nilesh Suresh Mohata	116789	25.46	NIL	116789	25.46	NIL
3 Prashant K. Bhaiya	68,852	15.01	NIL	68,852	15.01	NIL
Total	3,10,516	67.69%		3,10,516	67.69%	

4 RESERVE AND SURPLUS :

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
A <u>SECURITIES PREMIUM ACCOUNT</u>		
Opening Balance	183.73	183.73
Add : Securities premium Credited on share issued	-	-
Closing Balance	183.73	183.73
B <u>SURPLUS IN STATEMENT OF PROFIT &amp; LOSS A/C</u>		
Balance at the beginning of the year	2,925.15	2,250.74
Add : Profit after Tax for the year	1,468.89	606.41
Less: Adjustment for Gratuity Provision	37.34	-
Less: Adjustment for Deferred Tax Provision	215.90	-
Closing balance	4,140.80	2,925.15
<b>TOTAL</b>	<b>4,324.52</b>	<b>3,108.87</b>

5 LONG TERM BORROWINGS :

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
<u>SECURED</u>		
From Bank - Term Loans	3,324.88	2,017.97
From Bank - Vehicle Loan	104.70	139.40
<b>TOTAL</b>	<b>3,429.57</b>	<b>2,159.37</b>
<u>UNSECURED</u>		
From Directors	799.22	571.00
<b>TOTAL</b>	<b>799.22</b>	<b>571.00</b>
<b>TOTAL</b>	<b>4,228.79</b>	<b>2,724.37</b>

6 LONG TERM PROVISIONS :

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Provision for Gratuity	41.31	-
<b>TOTAL</b>	<b>41.31</b>	<b>-</b>

7 SHORT TERM BORROWINGS :

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
<b>SECURED (Refer Note on Borrowings)</b>		
From Banks : Cash Credit		
*Working Capital Borrowings Repayable on Demand	3,301.51	2,228.83
<b>TOTAL</b>	<b>3,301.51</b>	<b>2,228.83</b>
Current Maturity of Long Term Borrowing	1,159.59	255.65
<b>TOTAL</b>	<b>1,159.59</b>	<b>255.65</b>
<b>UNSECURED</b>		
From Inter - Corporate Deposits	1,332.73	1,302.00
<b>TOTAL</b>	<b>1,332.73</b>	<b>1,302.00</b>
<b>TOTAL</b>	<b>5,693.84</b>	<b>3,786.48</b>

Note: Current maturity of Long Term Borrowing is towards term loan and vehicle loan due within 12 months from the year end.

8 TRADE PAYABLES

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Total outstanding dues to small and micro enterprises	1,351.08	671.04
Total outstanding dues of creditors other than small and micro enterprises	1,682.13	1,462.05
<b>TOTAL</b>	<b>3,033.21</b>	<b>2,133.09</b>

Balances of Trade payables for Supplies/Services are subject to confirmation and reconciliation, if any.  
For Ageing Schedule of Trade payable, refer table below:

Trade Payables ageing as on 31st March 2023

Particulars	Outstanding for the following period from the date of due date					Total
	Not Due	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	1,351.08	-	-	-	1,351.08
(ii) Others	-	1,669.50	12.63	-	-	1,682.13
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	-	<b>3,020.58</b>	<b>12.63</b>	-	-	<b>3,033.21</b>

Trade Payables ageing as on 31st March 2022

Particulars	Outstanding for the following period from the date of due date					Total
	Not Due	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	671.04	-	-	-	671.04
(ii) Others	-	1,445.38	10.66	-	-	1,462.05
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	-	<b>2,116.43</b>	<b>10.66</b>	-	-	<b>2,133.09</b>

Note : Due date is considered as per agreed terms/business practices including grace period.

Additional Disclosure for Micro, Small and Medium Enterprises

Particulars	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
The principal amount remaining unpaid to any supplier at the end of the year	1,351.08	671.04
Interest due remaining unpaid to any supplier at the end of the year		
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year		
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006		
The amount of interest accrued and remaining unpaid at the end of each accounting year		
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23		

9. **OTHER CURRENT LIABILITIES :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Advances From Customers	80.38	53.74
Brokerage & Transportation Expenses Payable	309.43	256.60
Salary & Wages Payable	40.58	17.36
Provisions for Employees - PF & ESIC Payable	5.12	1.34
Provisions for Employer - PF & ESIC Payable	4.75	-
Electricity Expense Payable	70.09	52.75
Audit & Legal Fees Payable	10.80	2.50
Cost Audit Fees Payable	0.38	-
Rent Payable	0.38	-
Professional Fees Payable	1.40	-
NAPS Charges Payable	4.74	-
Internal Audit Fees Payable	1.80	-
GST Payable	10.29	74.28
Professional Tax Payable	0.64	1.90
TDS Payable	45.32	98.34
TCS Payable	2.26	1.82
Unspent CSR Expenses	14.49	12.34
	<b>602.79</b>	<b>510.96</b>

10. **SHORT TERM PROVISIONS :**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Income Tax Provision	388.39	167.90
Provision for Gratuity	5.17	-
<b>TOTAL</b>	<b>394.55</b>	<b>167.90</b>

12. **NON CURRENT INVESTMENTS : ( LONG TERM INVESTMENT )**  
**TRADE INVESTMENTS**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Investment in Mutual Fund ( Quoted )	-	5.00
SBI - Magnum Global Fund - Dividend	-	5.00
SBI - Magnum Balanced Fund - Dividend	-	5.00
SBI - Magnum sector Funds Umbrella Contra - Dividend	-	5.00
<b>TOTAL</b>	<b>-</b>	<b>15.00</b>

**DETAILS OF QUOTED & UNQUOTED INVESTMENTS**

Aggregate Amount of Quoted Investments ( At Cost ) - 15.00  
Market Value of Quoted Investments ( As provided by management of the company ) - 34.14

13. **OTHER NON CURRENT ASSETS**  
**( UNSECURED BUT CONSIDERED GOOD )**

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Deposit at MSEDCL (Gadchiroli)	80.79	40.62
Deposit at MSEDCL (Nagpur)	27.51	26.60
Deposit at MSMCL (Nagpur)	6.00	6.00
Deposit for Gas Cylinder	0.30	0.30
Internet Modem Deposit	0.13	0.10
Security Deposit Rent	1.20	-
Security Deposit Coal Allocation	1.36	-
Investment in Fixed Deposit	-	-
Sarawati Co-Operative Bank Ltd	66.77	5.00
State Bank of India	1.06	1.00
HDFC Bank Ltd.	25.99	-
<b>TOTAL</b>	<b>211.10</b>	<b>78.52</b>

Note: Fixed Deposit have maturity of more than 12 months as on 31/03/2023. Also, Lien has been created on above fixed deposit against various credit facility availed by the company with respective banks.

14. **INVENTORIES** [ Valued & Certified by Management of Company ]

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Raw Material*	3,305.60	2,675.58
Finished / By Products Goods*	1,098.11	814.66
Consumables and Fuel	289.33	29.62
<b>TOTAL</b>	<b>4,593.04</b>	<b>3,519.87</b>
<b>*BROAD CATEGORIES OF INVENTORIES</b>		
(a) <b>Raw Material</b>		
- Rice Bran	342.72	1,029.49
- Hexane	148.96	84.87
- Chemicals	62.31	66.20
- Rice Bran Crude Oil	2,750.90	1,495.02
<b>TOTAL</b>	<b>3,305.60</b>	<b>2,675.58</b>
(b) <b>Finished / By Products Goods</b>		
- Rice Bran Refined Oil	450.10	358.47
- DDC	589.21	171.80
- Rice Bran Oil Grade III (Fatty Acid)	58.79	84.39
<b>TOTAL</b>	<b>1,098.11</b>	<b>814.66</b>
(c) <b>Consumables and Fuel</b>		
- Consumables	239.83	29.62
- Fuel	49.50	-
<b>TOTAL</b>	<b>289.33</b>	<b>29.62</b>



15. TRADE RECEIVABLES

PARTICULARS	FIGURES AT THE END OF 31/03/2023 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LACS)
(UNSECURED BUT CONSIDERED GOOD)		
Outstanding for period less than six months from the date they are due for payment	3,781.41	2,692.44
Outstanding for period more than six months from the date they are due for payment	89.36	92.39
<b>TOTAL</b>	<b>3,870.77</b>	<b>2,784.83</b>

Trade Receivables ageing as on 31st March 2023

Particulars	Outstanding for the following period from the date of due date (Rupees in Lakhs)					
	Not Due	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years
(i) Undisputed Trade Receivables-Considered good	-	3,781.41	28.35	81.01	-	-
(ii) Undisputed Trade receivables-Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables-Considered Good	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered doubtful	-	-	-	-	-	-
<b>Total</b>	-	<b>3,781.41</b>	<b>28.35</b>	<b>81.01</b>	-	-

Trade Receivables ageing as on 31st March 2022

Particulars	Outstanding for the following period from the date of due date (Rupees in Lakhs)					
	Not Due	Less Than 6 Months	6 Months-1 Year	1-2 Years	2-3 Years	More than 3 Years
(i) Undisputed Trade Receivables-Considered good	-	2,692.44	27.14	47.94	17.32	-
(ii) Undisputed Trade receivables-Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivables-Considered Good	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered doubtful	-	-	-	-	-	-
<b>Total</b>	-	<b>2,692.44</b>	<b>27.14</b>	<b>47.94</b>	<b>17.32</b>	-

Note :- Whenever the due date of payment is not specified, the date of transaction is considered for the purpose of above disclosure.

16. CASH AND CASH EQUIVALENTS

PARTICULARS	FIGURES AT THE END OF 31/03/2023 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LACS)
Cash-in-Hand as per Cash Book	35.64	19.44
<b>BALANCE WITH BANKS IN CURRENT ACCOUNT</b>		
With Union Bank of India (A/c No-00109)	-	0.60
With Union Bank of India (A/c No-S0803)	-	0.05
<b>TOTAL</b>	<b>35.64</b>	<b>20.09</b>

17. SHORT TERM LOANS AND ADVANCES

PARTICULARS	FIGURES AT THE END OF 31/03/2023 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LACS)
(UNSECURED BUT CONSIDERED GOOD)		
Advance to Suppliers	13.84	27.06
Advance to Staff	18.13	22.47
Other Debit Balance	112.93	900.20
<b>TOTAL</b>	<b>144.89</b>	<b>949.73</b>

18. OTHER CURRENT ASSETS

PARTICULARS	FIGURES AT THE END OF 31/03/2023 (RS. IN LACS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LACS)
Prepaid Expenses	18.73	15.56
Insurance Claim Receivable	5.53	2.57
Interest Income Receivable	1.74	-
TCS/TDS Receivable	49.74	43.80
VAT Receivable	-	17.94
CST Receivable	-	1.76
Advance Income Tax	250.00	135.00
I.T. Refund Receivable	-	42.04
DIC Claim Receivable	745.40	-
NAPS Reimbursement Receivable	11.53	-
Appeal- Maharashtra Sales Tax	-	4.44
Appeal-Central Sales Tax	-	24.84
Appeal- Income Tax	65.23	20.60
<b>TOTAL</b>	<b>1,148.91</b>	<b>389.44</b>

## 19 REVENUE FROM OPERATION

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Sales of Products (Refer Note Below)		
Less : Excise Duty	69,775.26	58,287.73
Revenue from Operation (Net)		
	<u>69,775.26</u>	<u>58,287.73</u>
<b>NOTE : DETAILS OF SALES OF PRODUCTS</b>		
Finished Goods & Other Products		
Rice Bran Refined Oil	29,698.17	29,030.37
Patty Acids	3,223.95	3,593.25
DOC	26,097.18	16,340.18
Rice Bran	1,257.82	1,561.51
Boiled Rice Bran	547.86	1,724.94
Rice Bran Crude Oil	6,086.28	5,189.09
TOTAL (A)	<u>68,910.86</u>	<u>57,539.34</u>
Residual / Waste Material Sale		
Wax	334.84	279.37
Lecithin	132.99	117.84
Wastage Packing Material-Jute Bags/PP Bags	103.00	50.55
Spent Earth Rice	289.50	300.61
Gum	4.06	-
TOTAL (B)	<u>864.38</u>	<u>748.39</u>
TOTAL (A + B)	<u>69,775.26</u>	<u>58,287.73</u>

## 20 OTHER INCOME

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
DIC PSI Subsidy received	787.37	-
Insurance Claim Received	5.22	123.42
Interest Income MSEDCCL Deposits	3.06	2.85
Misc. Income	0.42	-
Profit/(Loss) on Sale of Vehicle (FY 18-19)	0.31	-
Job Work Income	33.40	55.49
Profit on Sale of Mutual Fund	16.75	-
Interest on Term Deposits	3.12	-
Interest on IT Refund	7.92	-
NAPS Reimbursement	11.53	-
Scrap Sale (FY 19-20)	0.75	-
TOTAL	<u>864.85</u>	<u>181.77</u>

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)

## 21 COST OF MATERIAL CONSUMED

## A) RAW MATERIAL CONSUMED

For Production of Ricebran Refined Oil &amp; Others

Opening Stock

Rice Bran

Hexane

Rice Bran Crude Oil

Chemicals

Add : Purchases

Rice Bran

Hexane

Rice Bran Crude Oil

Chemicals

Less : Closing Stock

Rice Bran

Hexane

Rice Bran Crude Oil

Chemicals

Cost of Raw Material Consumed

## B) PURCHASES OF STOCK IN TRADE

Rice Bran Refined Oil

DOC

C) CHANGES IN INVENTORIES OF FINISHED GOODS,  
WORK-IN-PROGRESS AND STOCK-IN-TRADE

PARTICULARS

INVENTORIES AT THE END OF THE YEAR :

Finished goods / WIP

INVENTORIES AT THE BEGINNING OF THE YEAR :

Finished goods / WIP

NET (INCREASE) / DECREASE

	1,029.49	762.30
	84.87	65.68
	1,495.02	1,772.15
	56.20	67.97
TOTAL (A)	<u>2,675.59</u>	<u>2,668.08</u>
	56,465.14	45,726.42
	335.36	242.39
	54.71	321.60
	877.02	945.50
TOTAL (B)	<u>57,732.23</u>	<u>47,235.99</u>
TOTAL (C) i.e. [A+B]	<u>60,407.82</u>	<u>49,904.07</u>
	342.72	1,029.49
	148.98	84.87
	2,750.99	1,495.02
	62.91	56.20
TOTAL (D)	<u>3,305.60</u>	<u>2,675.59</u>
[C-D]	<u>57,102.22</u>	<u>47,228.48</u>
	1,782.89	1,411.30
TOTAL	<u>1,782.89</u>	<u>1,411.30</u>
	1,098.11	814.66
TOTAL	<u>1,098.11</u>	<u>814.66</u>
	814.66	956.00
TOTAL	<u>814.66</u>	<u>856.80</u>
	(283.45)	142.24

22 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Salaries and Wages		
Staff Welfare/ Bonus Expenses	462.00	703.06
Contributions to Provident & Other Fund	35.57	23.84
Gratuity Expenses	32.00	22.33
Directors Remuneration	9.15	-
	114.00	78.00
<b>TOTAL</b>	<b>653.62</b>	<b>827.23</b>

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)

23 FINANCE COST

Interest Expenses  
On Borrowings

523.51 447.54

Other Borrowing Cost

Processing Fees & Other Charges  
Bank Charges

29.97 64.70  
11.27 3.51

**TOTAL** 564.86 516.16

24 OTHER EXPENSES

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Consumption of Packing Materials	729.38	597.49
Transportation Expenses	-	-
Diesel Expenses (For Generator)	29.42	6.42
Power and Fuel	695.11	605.98
Rice Husk Expenses (Refer Note (i) below)	1,363.19	811.66
Rice Bran Feeding Charges	242.18	-
Crude Oil Processing Charges	127.66	-
Lab & Laboratory Report Expenses	15.15	11.55
Weightbridge Expenses	0.73	1.20
Machinery Spares Consumed & Repairs Expenses (Refer Note - (i) below)	224.27	416.33
Vehicle Repairs & Maintenance Expenses	293.02	233.36
Insurance Expenses	42.83	48.65
Rates and Taxes	16.96	17.03
Consulting & Professional Fees	23.99	8.52
Freight and Forwarding Charges	3,217.69	3,101.17
Diesel Expenses (For Vehicle)	60.91	67.15
Oil Filling Charges	29.65	30.52
Ash Loading Charges	0.44	-
Wax Pressing Charges	-	4.74
Brokerage & Commission Expenses	299.00	274.91
Sales & Business Promotion	23.52	6.47
GST/ VAT/ CST Expenses	1,063.20	647.10
Lease and Professional Expenses	7.70	5.67
Audit Expenses (Refer Note (ii) below)	16.03	8.00
Varai Expenses	-	-
Rent Expenses	2.02	-
Manpower Service Expenses	7.96	-
Interest on TDS & GST	2.83	6.75
Coal Expenses	3.18	-
Security Guard Service Expenses	28.63	11.81
Miscellaneous Expenses	82.05	37.63
Corporate Social Responsibility (CSR) Expenses	14.95	11.44
Round Off	0.00	0.00
<b>TOTAL</b>	<b>8,660.92</b>	<b>5,973.58</b>

PARTICULARS

(i) Machinery Spares Consumed & Repairs Expenses

Opening Stock of Spares  
Total Purchases & Repairs Expenses  
Less: Closing Stock of Spares

29.62 27.59  
434.46 420.36  
239.83 29.62

Rice Husk consumed during the year

Opening Stock of Rice Husk  
Total Rice Husk purchased during the year  
Less: Closing Stock of Rice Husk

- -  
1,412.59 811.66  
49.50 -

(ii) Audit Expenses (Payment to Auditors) Comprises

As Auditors - Statutory Audit  
For Taxation Matters  
For Internal Audit  
For Other Law Matters

5.53 2.50  
- 1.29  
2.00 3.00  
8.40 1.21

**TOTAL** 16.03 8.00

25 PROVISION FOR INCOME TAX

PARTICULARS	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022
	(RS. IN LACS)	(RS. IN LACS)
Current Year Tax		
Previous Year Tax	380.39	187.90
Provision of Tax for the Year	0.46	-
	380.84	187.90

NOTES FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS ACCOUNT

26 Ratios :

S.No	Particulars	Items Included in Numerator	Items Included in Denominator	31.03.2023	31.03.2022	% Variance in Ratio	Reason for Variation
a)	Current Ratio	Current Assets	Current	1.02	1.15	-11.18%	
b)	Debt-Equity Ratio	Outstanding Borrowings	Shareholders Equity	2.07	1.82	13.67%	
c)	Debt Service Coverage Ratio	Net Profit After Taxes+Non Cash Operating Exp.+Interest	Debt Service=Interest+Lease Payments+Principal	2.69	2.07	30.36%	Due to Increase in Net Profit
d)	Return on Equity Ratio	Net Profit After Taxes	Equity	0.31	0.19	64.40%	Due to Increase in Net Profit
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	14.27	13.60	4.91%	
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	20.97	25.07	-16.36%	
g)	Trade Payable Turnover Ratio	Net credit Purchases	Average Payables	22.80	26.72	-14.68%	
h)	Net Capital Turnover Ratio	Net Sales	Working Capital	408.16	60.43	575.41%	Due to Change in Net Working Capital
i)	Net Profit Ratio	Net Profit	Net sales	0.02	0.01	84.13%	Due to Increase in Net Profit
j)	Return on capital employed	Earning before interest and taxes	Capital Employed= Tangible net	0.17	0.14	22.23%	
k)	Return on Investment	Return on Investment	Total Investment	No Investment Yielding Income hence not applicable.			

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS.

FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF  
RAMDEVBABA SOLVENT PRIVATE LIMITED

*Prashant K. Bhavya*  
(PRASHANT K. BHAVYA)  
DIRECTOR  
DIN : 02374524

*Nilesh S. Mohata*  
(NILESH S. MOHATA)  
DIRECTOR  
(DIN : 02374561)

NAGPUR

DATE : 05/09/2023

AS PER OUR REPORT OF EVEN DATE ATTACHED  
FOR M/S BORKAR & MUZUMDAR  
CHARTERED ACCOUNTANTS



*Vinod Aggarwal*  
(CA VINOD AGGARWAL)  
(PARTNER)  
MEMBERSHIP NO. 404440  
FRN - 101569W  
UDIN - 23404449BGXMMK6485

## Notes to the Financial Statements

### NOTE 1 – COMPANY INFORMATION

Ramdevbaba Solvent Private Limited (the Company) was incorporated on 25 November 2008, and is engaged in extraction and refining of Rice Bran Oil. The Company has manufacturing facilities Bramhpuri and Mahadula (Maharashtra). The address of its registered office is Bhaiya Building, Anaj Bazar, Itwari, Nagpur, Maharashtra – 440002

### NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

#### 1. SIGNIFICANT ACCOUNTING POLICIES:

##### 1.1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared in accordance with Indian Generally accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act 2013 ("Act") read with rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where newly issued accounting standard requires a change in the accounting policy hitherto in use.

##### 1.2. USE OF ESTIMATE

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as at the date of the Financial Statements and the reported amount of revenues and expenses during the reporting period/year. The differences between the actual results and estimates are recognised in the year in which the results are known/materialize. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

##### 1.3. FIXED ASSETS

- i) Fixed Assets are stated at their original cost including freight, duties, taxes and other incidental expenses related to acquisition and installation.
- ii) Expenditure during construction period including interest on specific borrowing for new major projects are capitalised till the stabilisation of commercial production
- iii) The Company capitalises its assets (including construction and installation in progress) at a value net of GST received/receivable in respect of capital goods.

##### 1.4. DEPRECIATION

Company provide depreciation as per SLM basis as against earlier WDV method. Carrying amount of all the assets as on April 01, 2022 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. The management believes that the life ascertained by it best represents the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of Companies Act 2013. Depreciation and amortization methods, useful lives and residual values are reviewed periodically, at each financial year end.

In respect of additions/extensions forming integral part of existing assets and adjustments to fixed assets on account of exchange difference if any, depreciation has been provided over residual life of the respective fixed asset.

Leasehold land, if any, has been amortized over the period of lease.



**M/s Ramdevbaba Solvent Private Limited.**  
**CIN No. U01112MH2008PTC188449**

Details of useful life of the fixed asset taken as:

Asset	Useful Life Taken	Useful Life as per Schedule II
Factory Building	30 Years	30 Years
Office Building	30 Years	60 Years
Civil & Road Development	10 Years	10 Years
Plant and Machinery	25 Years	15 Years
Furniture and Fixture	10 Years	10 Years
Vehicle	10 Years	10 Years
Office Equipment	5 Years	5 Years
Generator	15 Years	15 Years
Weighing Machine	15 Years	15 Years
Solar Power Plant	25 Years	15 Years
Electrical Installation	10 Years	10 Years
Computer	3 Years	3 Years
Lab Equipment	5 Years	10 Years
Air Conditioner	15 Years	15 Years
Mobile	5 Years	5 Years

#### 1.5. INVENTORY VALUATION

Raw materials, packing material, fuel and consumable, stores, spare parts, equipment and loose tools, finished products and stock-in-process are valued at lower of cost or net realizable value. Cost for the same is determined on FIFO basis. Provision is made in respect of non-standard and absolute items.

#### 1.6. INVESTMENTS

Investments are stated at cost. The cost comprises of purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

#### 1.7. TAXES ON INCOME – CURRENT AND DEFERRED

Provision for Current Tax / MAT is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

Deferred tax assets, other than unabsorbed depreciation or carried forward losses, are recognized only if there is reasonable certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

The tax effect of significant timing differences that has resulted in deferred tax assets are as follows:

Particulars	(In Rs. Lakhs)	
	As at March 31, 2023	As at March 31, 2022
<u>Deferred tax liability:</u>		
Depreciation	300.16	215.90
	300.16	215.90
<u>Deferred tax asset :</u>		
Gratuity	11.70	0.00
Disallowance U/s 43B	0.59	0.00
	12.29	0.00

<b>Net deferred tax liability</b>	<b>287.87</b>	<b>215.90</b>
-----------------------------------	---------------	---------------

Deferred Tax not been provided for earlier financial year. Thus, accumulated deferred tax till FY 21-22 of Rs 215.90 Lakhs directly debited to reserves and only Rs 71.97 Lakhs charged to P&L.

#### **1.8. FOREIGN CURRENCY FLUCTUATION:**

##### **i. Initial Recognition**

Foreign currency transaction are recorded in Indian rupees being the reporting currency, by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency at the respective dates of the transactions.

##### **ii. Conversion**

Foreign currency monetary items are reported using the closing rate as at the year end. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

##### **iii. Exchange Differences**

Exchange Differences arising on the settlement of monetary items or on reporting the company's monetary items at rates different from those at which they were initially recorded during the financial year are recognised as income or as expenses in the financial year in which they arise except for adjustment of exchange difference arising on reporting of long term foreign currency monetary items in so far they related to the acquisition of a depreciable capital asset which are adjusted to the cost of the assets.

#### **C.I.F. VALUE OF EXPORT, IMPORTS & EXPENDITURE IN FOREGIN CURRENCIES**

Particulars	As at March 31, 2023	As at March 31, 2022
a) EXPORT OF GOODS	NIL	NIL
b) C.I.F. VALUE OF IMPORTS		
a) Capital Goods	NIL	NIL
b) Spare Parts	NIL	NIL
c) Raw Material	NIL	NIL
c) EXPENDITURE IN FOREGIN CURRENCIES	NIL	NIL

#### **1.9. REVENUE RECOGNITION**

Sales are recognised when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts, rebates, sales taxes and excise duties.

Interest: Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate.

#### **1.10. GOVERNMENT GRANT**

The Company recognises government grants in the statement of profit and loss only when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received.

#### **1.11. PROVISIONS AND CONTINGENCIES**

The company creates a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made, where there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of obligation cannot be made.

### **Contingent Liabilities**

(In Rs. Lakhs)

Particulars	As at March 31, 2023	As at March 31, 2022
Income Tax Demand AY 2012-13	95.94	95.94
Income Tax Demand AY 2013-14	54.71	54.71
Income Tax Demand AY 2018-19	95.41	95.41
<b>Total</b>	<b>246.06</b>	<b>246.06</b>

### **1.12.EMPLOYEE BENEFITS**

Contributions to defined contribution schemes such as provident fund, etc are charged to the Profit and Loss account as incurred. The Company also provides for retirement benefits in form of gratuity. Such defined benefits are charged to the profit & loss account on basis of actuarial valuation report taken, as at balance sheet date.

### **1.13.CASH AND CASH EQUIVALENTS**

Cash and cash equivalents comprise cash at bank and in hand and Fixed Deposit with Bank if maturity is within the 3 months from the end of the date of balance sheet.

### **1.14.CASH FLOW STATEMENT**

Cash flows are reported using indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### **1.15.Earnings Per Share**

(In Rs. Laks)

Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Profit after tax	1468.88	666.41
Less: Preference dividend, if any	-	-
<b>Adjusted profit after tax</b>	<b>1468.88</b>	<b>666.41</b>
Weighted average number of equity shares outstanding	458725	458725
<b>Earnings Per Share</b>	<b>320.21</b>	<b>145.27</b>
Face Value Per Share	<b>100</b>	<b>100</b>

Basic Earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholder by the number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to the equity shareholders and weighted average number of shares outstanding during the period is adjusted for the effect of all dilutive potential equity shares.

## NOTES TO ACCOUNTS

1. Previous year's figures have been regrouped, recasted and re-arranged wherever necessary, to conform the current year presentation.
2. Figures appearing in the financial statements have been rounded off to the nearest lakhs
3. No sitting fees has been paid to any Director of the Company
4. We have relied upon the information provided by the company regarding suppliers under Micro, Small and Medium Enterprises Development Act 2006.
5. Sundry Debtors, Loans & Advances & Deposits, Sundry Creditors are subject to confirmation.
6. The company has assessed recoverable value of assets, which worked out to equal to corresponding book value of net assets. Hence, no impairment loss has been recognized.
7. Change in Accounting Policy
  - (a) Government Grant: Prior to FY 22-23, Company was recognising government grants in the statement of profit and loss only on receipt basis. However, from FY 22-23 Company has change the accounting policy of recognising government grants when there is reasonable assurance that the conditions attached to them will be complied with, and the grants will be received i.e. on accrual basis. Due to this income of Rs. 745.40 Lakh booked in P&L on accrual basis.
  - (b) Depreciation: Company provide depreciation as per SLM basis as against earlier WDV method. Carrying amount of all the assets as on April 01, 2022 is depreciated in accordance with Sch II i.e. over the remaining useful life of the asset. In absence of reliable date of earlier year, change in Depreciation methodology applies prospectively from FY 22-23. Due to change in depreciation mythology, Depreciation is reduced by Rs. 355.81 Lakhs as compare to WDV methodology.
8. Prior Period Items  
 Income- 18.39 Lakhs  
 Expenses – 6.32 Lakhs

Item-wise details of Prior Period Items given below:

(In Rs. Lakhs)

Particulars	Nature	Amount
Profit/(Loss) on Sale of Car	Income	0.31
Scrap Sale (FY 19-20)	Income	0.75
Bank Charges	Income	13.01
Legal and Professional Expenses	Expenses	4.76
Miscellaneous Expenses	Expenses	1.56
Depreciation	Income	4.32

9. Disclosures required by paragraphs 23, 24, 25 and 26, accounting standards 18 – "Related Party Disclosures" forming part of the notes to accounts for the period up to 31<sup>st</sup> March 2023

**M/s Ramdevbaba Solvent Private Limited.**  
**CIN No. U01112MH2008PTC188449**

**A) Details of Transactions with Related Parties**

Sr. No.	Name of the related party	Relationship	Nature of Transaction	Volume of Transaction	
				Current Financial Year 2022-23	Previous Financial Year 2021-22
1	M/s. Prabhukrupa Rice Mill, Bramhapuri	Director is a Partner in Firm	Purchases	980.55	848.10
2	M/s. Prabhukrupa Rice Mill, Bramhapuri	Director is a Partner in Firm	Husk Purchases	152.67	109.21
3	M/s. Prabhukrupa Rice Mill, Bramhapuri	Director is a Partner in Firm	Freight Payment	1.23	1.01
4	M/s. Prabhukrupa Exports	Director's Relative Firm	Purchases	28.74	25.58
5	M/s. Shri Balaji Rice Products Pvt Ltd, Bramhapuri	Director's Relative Company	Purchases	525.23	310.86
6	M/s. Shri Balaji Rice Products Pvt Ltd, Bramhapuri	Director's Relative Company	Husk Purchases	182.06	62.85
7	M/s. Shri Balaji Agro Industries, Bramhapuri	Director's Relative Firm	Husk Purchases	-	0.09
8	M/s. Shri Balaji Food Industries, Bramhapuri	Director's Relative Firm	Husk Purchases	-	7.75
9	M/s. Balaji Food Industries, Bramhapuri	Director's Relative Firm	Purchases	720.14	512.08
10	M/s. M K B Foods Pvt. Ltd.	Director's Relative Company	Purchases	631.04	541.73
11	M/s. M K B Foods Pvt. Ltd.	Director's Relative Company	Husk Purchases	0.59	-
12	Shri. Chetan R. Mohata	Director's Brother	Brokerage Expenses	2.98	5.81
13	Shri. Pratik Prashant Bhaiya	Director's Son	Freight Payment	1.89	0.95
14	Shri. Aayush Prashant Bhaiya	Director's Son	Salary Payment	4.53	3.63
15	Shri. Aayush Prashant Bhaiya	Director's Son	Freight Payment	0.12	0.10
16	Shri. Madangopal Kisanlal Bhaiya	Director is a Partner in Firm	Freight Payment	-	0.28
17	Shri. Tushar Ramesh Mohata	Director	Remuneration Expenses	27.00	21.00
18	Shri. Prashant Kisanlal Bhaiya	Director	Remuneration Expenses	27.00	27.00
19	Shri. Nilesh Suresh Mohata	Director	Remuneration Expenses	60.00	30.00
20	Smt. Snehalata Bhaiya	Director's Mother	Rent	0.36	-
21	Shri. Tushar Ramesh Mohata	Director	Interest	25.16	14.08
22	Shri. Prashant Kisanlal Bhaiya	Director	Interest	7.04	11.57
23	Shri. Nilesh Suresh Mohata	Director	Interest	41.57	40.26
<b>TOTAL</b>				<b>3,419.90</b>	<b>2,573.95</b>

**10. Title deeds of Immovable Properties not held in name of the Company**



**M/s Ramdevbaba Solvent Private Limited.**  
**CIN No. U01112MH2008PTC188449**

All the title deeds of immovable properties are held in the name of the Company,

Particulars	Description of property	Gross Carrying Value	Title deeds held in the name of	Held by Director or Promoter or their relatives or their employee	Property held since which date	Reason for not being held in the name of company
Freehold Land	Land bearing Survey No. 41	37,69,660.00			27/12/2019	
Freehold Land	Land bearing Survey No. 39	59,71,460.00			27/12/2019	
Freehold Land	Land bearing Survey No. 40	19,46,500.00			28/12/2014	
Freehold Land	Land bearing Survey No. 38/2	25,36,749.00			28/12/2014	
Freehold Land	Land bearing Survey No. 38/1	25,26,690.00			28/12/2014	
Freehold Land	Land bearing Survey No. 37	39,22,710.00			28/12/2014	
Freehold Land	Land bearing Survey No. 141	18,67,790.00			21/11/2008	
Freehold Land	Land bearing Survey No. 171	18,67,661.00			26/11/2008	
Freehold Land	Land bearing Survey No. 142/1	11,81,470.00			01/03/2013	
Freehold Land	Land bearing Survey No. 142/2	36,18,860.00			01/03/2013	
Freehold Land	Land bearing Survey No. 143/2	22,50,200.00			15/02/2022	
Freehold Land	Land bearing Survey No. 143/1	26,78,200.00			15/02/2022	

**Revaluation of Property, Plant and Equipment**

The Company has not revalued any of its Property, Plant and Equipment during the year. The Company revalues its Property, Plant and Equipment only on the basis of Valuation Report of the registered Valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rule 2017.

**11. Relationship with Struck off Companies**

There are no transactions with Struck off Company as explained under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

**12. Disclosure for quarterly returns or statements of current assets filed by the company with banks or financial institution**

Monthly returns or statements filed by the company with financial institutions or banks are not in consonance with the financial statements.

**13. Wilful Defaulter**

The company has not been declared as wilful defaulter by any bank or financial institution or other lender during the year.

**14. Details of Benami Property Held**

No proceedings have been initiated during the year or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended and rules made thereunder).

**15. Default in Repayment of Borrowings**

- a) The Company has not defaulted in repayment of dues to banks & financial institutions.
- b) The company has not been declared as wilful defaulter by any bank or financial institution or government or any government authority during the year.
- c) The Company has applied the term loan for the purpose for which the loans were availed.
- d) Funds raised on short term basis, have not been utilised for long term.

**16. Registration of charges or satisfaction with Registrar of Companies (ROC):**

The Company has complied with the reporting requirement of registration of charges or satisfaction with Registrar of Companies (ROC) towards loans/borrowings from banks/financial institutions.

**17. Compliance with number of layers of companies:**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2.

**18. Compliance with approved Scheme(s) of Arrangements:**

There are no Scheme of Arrangements which has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.

**19. Revaluation of Property, Plant & Equipments and Right of Use Assets**

During the year under consideration the company has not revalued any Property, Plant & Equipments and Right of Use Assets.

**20. Revaluation of Intangible Assets**

As the company does not own any intangible assets, there is no requirement of reporting of revaluation on intangible assets

**21. Utilization of borrowed funds and share premium**

a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b) No funds (which are material titles individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**22. Undisclosed Income**

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

**23. Corporate Social Responsibility**

As per section 135 of the Companies Act, 2013, the Company is required to spend at least 2% of its average net profits for the immediately preceding three financial years on corporate social responsibility activities. Details of CSR expenditure are given below:

M/s Ramdevbaba Solvent Private Limited.  
CIN No. U01112MH2008PTC188449

(In Rs. Lakhs)		
Particulars	Current Financial Year 2022-23	Previous Financial Year 2021-22
Amount required to be spent by the company during the year	14.49	12.34
Amount of expenditure incurred	0.00	0.00
Shortfall at the end of the year	14.49	12.34
Amount of expenditure incurred in Next Financial Year*	14.49	12.34
Total of previous years shortfall	0	0
Reason for shortfall	Paid in FY 23-24	Paid in FY 22-23
Nature of CSR activities	Promotion of Education among Children	Promotion of Education among Children

\*Rs 14.49 Lakhs paid to Excelsior Foundation Trust on 08th July, 2023 through regular bank account instead of transferring the unspent money to a separate bank account.

24. Disclosure pertaining to details of Crypto Currency or Virtual Currency  
The Company has not traded on invested in Crypto currency on virtual currency during the financial year.
25. Disclosure of Significant Ratios  
Refer "Note 26" for Ratios.

As per our Report of even date

For Borkar & Muzumdar  
Chartered Accountants  
Firm Reg. No.: 101569W

CA. VINOD AGRAWAL  
Membership No. 404449



For & on behalf of the Board  
PRASHANT K. BHAIYA)  
Director  
DIN: 02374524

NILESH S. MOHATA)  
Director  
DIN: 02374561

Place: Nagpur  
Date: 05/09/2023  
UDIN: 23404449BGXMMK6485

## General Information

(i)	Select Type of Company	Domestic Company
A		
(i)	Corporate identity number or foreign company registration number	U01112MH2008PTC188449
(ii)	Name of company	RAMDEVBABA SOLVENT PRIVATE LIMITED
(iii)	Address of registered office or of principal place of business in India of company	BHAIYA BUILDING ANAJ BAZAR ITWARI NAGPUR NA NAGPUR Maharashtra 440002 India
(iv)	Address of corporate office of company	BHAIYA BUILDING ANAZ BAZAR ITWARI NAGPUR
(v)	Email address of company	ramdevbabasolvent@gmail.com
B	Current financial year	Date
(i)	Date of beginning of reporting financial year	01-04-2022
(ii)	Date of end of reporting financial year	31-03-2023
(iii)	Duration in months of reporting period	12
C	First previous financial year	Date
(i)	Date of beginning of previous financial year	01-04-2021
(ii)	Date of end of previous financial year	31-03-2022
(iii)	Duration in months of previous financial year	12
D		
(i)	Level of rounding used in cost statements (in INR)	Lakhs
(ii)	Reporting currency of entity	INR
(iii)	Whether Indian Accounting Standards are applicable to the company	Yes
(iv)	Number of cost auditor(s) for reporting period	1
(v)	Date of board of directors' meeting in which annexure to cost audit report was approved	27-09-2023
(vi)	Whether cost auditors report has been qualified or has any reservations or contains adverse remarks	Yes
(vii)	Consolidated qualifications, reservations or adverse remarks of all cost auditors [text block]	Textual Information (1)
(viii)	Consolidated observations or suggestions of all cost auditors [text block]	Textual Information (2)

(x)	Whether company has related party transactions for sale or purchase of goods or services	Yes
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Text Block	
Textual Information (1)	No such Qualifications or Observations
Textual Information (2)	No such Observations or Suggestions

Form of Cost Audit Report		
<b>A</b>	<b>Details of cost auditor</b>	
<b>SR</b>	<b>Particulars</b>	<b>Cost Auditor 1</b>
1	Whether cost auditor is lead auditor	Yes
2	Category of cost auditor	Sole Proprietor
3	Firm's registration number	002065
4	Name of cost auditor or cost auditors firm	Deepa Agarwal & Co.,
5	Permanent account number of cost auditor or cost auditors firm	AQEPA3962D
6	Address of cost auditor or cost auditors firm	Plot No.1, Near Boudh Vihar,Hiwari Nagar,Nagpur
7	Email id of cost auditor or cost auditors firm	deepagrwl@gmail.com
8	Membership number of member signing report	32019
9	Name of member signing report	Deepa Agarwal
10	Name of product or industry	Edible Oil
11	SRN number of form CRA-2	F72631476
12	Number of audit committee meeting(s) during the year for which cost auditor was invited	1
13	Number of audit committee meeting attended by cost auditor during year	1
14	Date of signing cost audit report and annexure by cost auditor	27-09-2023
15	Place of signing cost audit report and annexure by cost auditor	Nagpur
<b>3</b>		
1	Disclosure regarding audit of cost records in conformity with Cost Auditing Standards [text block]	Textual Information (1)

2	Disclosure relating to availability of information and explanation for purpose of cost audit [text block]	Textual Information (2)
3	Disclosure relating to maintenance of cost records as per rule 5 of the companies cost records and audit rules 2014 [text block]	Textual Information (3)
4	Disclosure relating to availability of cost records of branches not visited [text block]	Textual Information (4)
5	Disclosure regarding availability of information as per companies act 2013 [text block]	Textual Information (5)
6	Disclosure relating to adequacy of internal audit of cost records [text block]	Textual Information (6)
7	Disclosure relating to true and fair view of cost of production or service cost of sales margin and other information [text block]	Textual Information (7)
8	Disclosure relating to availability of audited and certified cost statements and schedules for each unit and each product or service [text block]	Textual Information (8)
9	Cost auditors observations or suggestions [text block]	Textual Information (9)

Text Block	
Textual Information(1 )	We, Deepa Agarwal & Co. having been appointed as Cost Auditor under section 148(3) of the Companies Act, 2013 (18 of 2013) of Ramdevbaba Solvent Pvt Ltd. having its registered office at A-3, MIDC Industrial Area, Taladi Growth Center, Chandrapur (hereinafter referred to as the company), have audited the Cost Records maintained under Section 148 of the said Act, in compliance with the cost auditing standards, in respect of the structural - Edible Oil For the Period (01/04/2022 to 31/03/2023) maintained by the company and report, in addition to our observations and suggestions in para 2.
Textual Information(2 )	We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of this audit
Textual Information(3 )	In our opinion, proper cost records, as per Rule 5 of the Companies (Cost Records and Audit) Rules, 2014 have been maintained by the company in respect of products/services under reference.
Textual Information(4 )	In our opinion, proper returns adequate for the purpose of the Cost Audit have been received from the branches not visited by us.
Textual Information(5 )	In our opinion and to the best of our information, the said books and records give the information required by the Companies Act, 2013 in the manner so required.
Textual Information(6 )	In our opinion, the Company has adequate system of internal audit of cost records which to our opinion is commensurate to its nature & size of its business.
Textual Information(7 )	In our opinion, information, statements in the annexure to this cost audit report gives true and fair view of the cost of production of



	products/rendering of services, cost of sales, margin and other information relating to products/service under reference.
Textual Information(8 )	Detailed unit-wise & product/Service-wise cost statements & schedules thereto in respect of the product/service under reference of the company duly audited and certified by us are kept in the Company.
Textual Information(9 )	<p>i) We have conducted the audit in accordance with the Guidance Manual for Audit Quality issued by the Quality Review Board of the Institute of the cost Accountant of India .An audit includes examining on a test basis, various cost accounting records, product cost statement and annexure to the cost audit Report .We believe that our audit provide a reasonable basis for our opinion.</p> <p>ii) The company does not have any formal control system. However, as explained to us, directors exercise full control over the day to day operations of the company.</p> <p>iii) Available capacity as certified by the management is accepted by us.</p> <p>iv) Reconciliation of indirect taxes for the company under para 6 of Part-D of the Annexure to Cost Audit Report is prime facie reviewed by us, but detailed audit of the same has not been carried out by us.</p> <p>v) We have not come across any significant variation in the current year's figures, overs previous year's figures for various items under each para of the annexure to the cost Audit Report ,other than the normal variations arising out of change in volume and product mix, which were justified by the company .</p> <p>vi) Previous year figures have been regrouped or recasted whenever necessary.</p>

### Cost accounting policy

(i)	Cost accounting policy [text block]	Textual Information (1)
(ii)	Disclosure regarding identification of cost centres, cost objects and cost drivers [text block]	Textual Information (2)
(iii)	Disclosure regarding accounting for material cost including packing materials, stores and spares, employee cost, utilities and other relevant cost components [text block]	Textual Information (3)
(iv)	Disclosure regarding accounting, allocation and absorption of overheads [text block]	Textual Information (4)

(v)	Disclosure regarding accounting for depreciation or amortization [text block]	Textual Information (5)
(vi)	Disclosure regarding accounting for by products, joint products and scraps or wastage [text block]	Textual Information (6)
(vii)	Disclosure regarding basis of inventory valuation [text block]	Textual Information (7)
(viii)	Disclosure regarding valuation of inter unit or inter company and related party transaction [text block]	Textual Information (8)
(ix)	Disclosure regarding treatment of abnormal and non-recurring costs including classification of non-cost items [text block]	Textual Information (9)
(x)	Disclosure regarding other relevant cost accounting policy [text block]	Textual Information (10)
(xi)	Disclosure regarding changes in cost accounting policy during reporting period [text block]	Textual Information (11)
(xii)	Disclosure regarding adequacy of budgetary control system [text block]	Textual Information (12)

Text Block	
Textual Information (1)	<p>1. Company is mainly engaged in manufacturing of Rice Bran Refined Oil Plant of the company is located at Bramhapuri Dist Chandrapur (Maharashtra).</p> <p>The Cost Records have been prepared in accordance with Cost Accounting Standards (CAS) and Generally Accepted Cost Accounting Principles (GACAP) issued by the Institute of Cost Accountant of India as applicable so far. The Cost Records have been prepared on accrual basis under the historical cost conversion.</p>
Textual Information (2)	<p>Financial data required for yearly cost statement is taken from the financial books of account. No Separate Books (Which may constitutes formal set of books of account for costing) have been maintained. Cost center-wise details relating to materials, utilities, employee cost, stores, spare parts, overheads etc. have been compiled. Following are the area wise cost accounting policies of the company;</p> <p>Cost centers have been identified taking into account the manufacturing activities involved. Solvent Plant and Refinery are two prime production cost centers.</p>
Textual Information (3)	<p>Rice Bran and Husk are major raw materials. Quantitative records of purchase, receipt, consumption and stock are maintained. Transportation and Handling charges are added to cost of the raw material.</p>

	<p>Consumption of Stores, Spares, Chemicals and Fuel is derived annually by after adjustment of opening stock and closing stock value to purchases. Normal Shortage / Excess if any, are adjusted in consumption.</p> <p>Wages and Salaries are apportioned to cost centers / departments. Fringe Benefit relating to wages and salaries are added to the respective cost center / department on estimated basis. Payments to contractors on piece rate basis are booked as direct cost. Major utilities are Electricity, Furnace oil and water. Power Consumption is met by outside purchase from MSDDCL.</p>
Textual Information (4)	<p>Overheads expenses have been grouped as relating to factory, administration, selling and distribution as per nature of expenditures. Administration overheads relating to production are added to factory overheads. Factory overheads are apportioned on the basis of production quantity. Administration, selling and distribution overheads have been charged to product on the basis of sale value. Factory overheads are charged as a cost of production and administration, selling and distribution overheads are charged as cost of sales.</p>
Textual Information (5)	<p>Depreciation on property, plant and equipment is provided using Straight Line Method over the useful lives of the assets estimated by the management. Depreciation on additions / deletions of assets during the year is provided on pro-rata basis</p>
Textual Information (6)	<p>Realization value of normal scrap and normal wastage/ rejections are generated during the course of production are credited to cost of production.</p> <p>DOC and Fatty Acids by products of each process are properly accounted</p>
Textual Information (7)	<p>Item of inventories are valued at the lower of cost or net realizable value. Cost of inventories comprises of all cost or purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. Cost of raw material, goods in trade, stores &amp; spares and other products are determined on FIFO method except relating to certain slow moving items, which are valued on the basis of valuation adopted in the year in which they were actually purchased. Scrap and By-products are valued at net realizable value.</p>
Textual Information (8)	<p>Self-produced semi finished goods transferred as captive consumption are valued at cost of production. Related party transactions have been priced at prevailing market rate.</p>
Textual Information (9)	<p>Abnormal, non-recurring costs and other non-costs items are excluded from Cost Records.</p>
Textual Information (10)	<p>Finance expenses have been apportioned to the products on the basis of net sales realization of quantity sold and conversion income of job work. Finance expenses have been charged to the product as cost of sales.</p>
Textual Information (11)	<p>2. The cost accounting records of the company are maintained in accordance with the generally accepted cost accounting principles and cost accounting standards issued by the Institute of Cost Accountant of India to the extent these are found to be relevant and applicable. There is no change in the cost accounting policy during the current year to the comparison of the previous year.</p>
Textual Information (12)	<p>3. The Company directors exercise full control over the day to day operations of the company.</p>

## Product Group Details

Product Group Details							INR Lakhs		
Sr	Select sector	Name	CT A code	Sub heading	UOM		Net Revenue	Net Revenue	Included in Cost Audit
							CY	PY	
1	Manufactured product	Rice Bran Refined Oil	1515	9040	M.T.	Yes	29698.17	29030.37	Yes
2	Manufactured product	Deoiled Rice Bran	1514	9990	M.T.	Yes	26097.183	16340.183	Yes
3	Manufactured product	Rice Bran Crude Oil	1515	1100	M.T.	Yes	8086.28	5189.094	Yes
4	Manufactured product	Rice Bran Refined Oil III	3823	1300	M.T.	Yes	3223.95	3593.247	No
5	Service	Rice Bran			M.T.	Yes	1257.62	1661.554	No
6	Service	Boiled Rice Bran			M.T.	Yes	547.68	1724.935	No
Total net operational revenue of manufactured product or service net of taxes and duties							68910.883		57539.38
Other operating incomes of company							864.38		748.39
Total operating incomes of company							69775.263		58287.77
Other incomes of company							864.85		181.76
Total revenue as per financial accounts							70640.113		58469.54
Exceptional and Extra Ordinary Income							0		0
Other comprehensive income							0		0
Total Revenue including Exceptional, Extra Ordinary and Other Comprehensive Income							70640.113		58469.54
Turnover as per excise or service tax or GST records							74833.059		57510.79

## QUANTITATIVE INFORMATION

Enter Serial Number		1	
Name of manufactured product or service		Rice Bran Refined Oil	
CTA code of manufactured product		1515	
Subheading of CTA code		9040	
Unit of measurement for manufactured product		M.T.	
<b>1</b>	<b>Available capacity of product or activity group [abstract]</b>		
		<b>2022-23</b>	<b>2021-22</b>
(a)	Installed capacity on start of reporting period	48000	48000
(b)	Capacity enhanced during reporting period		
(c)	Capacity available through leasing arrangements		
(d)	Capacity available through loan license or third parties		
(e)	<b>Available capacity of product or activity group</b>	48000	48000
<b>2</b>	<b>Actual production of product or activity group [abstract]</b>		
(a)	Self manufactured quantity or Own Services	22156	20847.993
(b)	Quantity produced under leasing arrangements or Services under contractual arrangements		
(c)	Quantity produced on loan license or by third parties on job work or Outsourcing Services		
(d)	<b>Total actual production quantity or Total actual services</b>	22156	20847.993
<b>3</b>	Production as per excise records or Services provided as service tax records	22156	20847.993
<b>4</b>	In house capacity utilization (%)		
<b>5</b>	<b>Finished goods purchased of product or activity group [abstract]</b>		
(a)	Domestic purchase of finished goods	1503.27	1039.464
(b)	Imports of finished goods		
(c)	<b>Total finished goods purchased</b>	1503.27	1039.464
<b>6</b>	<b>Stock and other adjustments of product or activity group [abstract]</b>		
(a)	Change in stock of finished goods	-121.87	125.58
(b)	Self or captive consumption including samples		
(c)	Other quantitative adjustments	-11.05	0
(d)	<b>Total stock and other adjustments</b>	-132.92	125.58

7	Available quantity for sale of product or activity group	23526.35	22013.037
8	Actual sales of product or activity group [abstract]		
(a)	Domestic sales of manufactured products or Domestic services	23526.35	22013.037
(b)	Domestic sales of traded products		
(c)	Export sale of manufactured products		
(d)	Export sale of traded products		
(e)	Total quantity sold of manufactured and traded product	23526.35	22013.037
9	Notes to quantitative information for manufactured product or service [text block]		

QUANTITATIVE INFORMATION			
Enter Serial Number			2
Name of manufactured product or service			Deoiled Rice Bran
CTA code of manufactured product			1514
Subheading of CTA code			9990
Unit of measurement for manufactured product			M.T.
1	Available capacity of product or activity group [abstract]		
		2022-23	2021-22
(a)	Installed capacity on start of reporting period	204000	204000
(b)	Capacity enhanced during reporting period		
(c)	Capacity available through leasing arrangements		
(d)	Capacity available through loan license or third parties		
(e)	Available capacity of product or activity group	204000	204000
2	Actual production of product or activity group [abstract]		
(a)	Self manufactured quantity or Own Services	165333	145941.867
(b)	Quantity produced under leasing arrangements or Services under contractual arrangements		
(c)	Quantity produced on loan license or by third parties on job work or Outsourcing Services		
(d)	Total actual production quantity or Total actual services	165333	145941.867
3	Production as per excise records or Services provided as service tax records	165333	145941.867
4	In house capacity utilization (%)		



<b>5</b>	<b>Finished goods purchased of product or activity group [abstract]</b>		
(a)	Domestic purchase of finished goods	0	0
(b)	Imports of finished goods		
(c)	<b>Total finished goods purchased</b>	0	0
<b>6</b>	<b>Stock and other adjustments of product or activity group [abstract]</b>		
(a)	Change in stock of finished goods	-2656	1329.068
(b)	Self or captive consumption including samples		
(c)	Other quantitative adjustments		0
(d)	<b>Total stock and other adjustments</b>	-2656	1329.068
<b>7</b>	<b>Available quantity for sale of product or activity group</b>	162677	147270.935
<b>8</b>	<b>Actual sales of product or activity group [abstract]</b>		
(a)	Domestic sales of manufactured products or Domestic services	162677	147270.935
(b)	Domestic sales of traded products		
(c)	Export sale of manufactured products		
(d)	Export sale of traded products		
(e)	<b>Total quantity sold of manufactured and traded product</b>	162677	147270.935
<b>9</b>	Notes to quantitative information for manufactured product or service [text block]		

QUANTITATIVE INFORMATION			
Enter Serial Number			3
Name of manufactured product or service			Rice Bran Crude Oil
CTA code of manufactured product			1515
Subheading of CTA code			1100
Unit of measurement for manufactured product			M.T.
<b>1</b>	<b>Available capacity of product or activity group [abstract]</b>		
		<b>2022-23</b>	<b>2021-22</b>
(a)	Installed capacity on start of reporting period	51000	51000
(b)	Capacity enhanced during reporting period		
(c)	Capacity available through leasing arrangements		
(d)	Capacity available through loan license or third parties		
(e)	<b>Available capacity of product or activity group</b>	51000	51000

<b>2</b>	<b>Actual production of product or activity group [abstract]</b>		
(a)	Self manufactured quantity or Own Services	38806	31785.653
(b)	Quantity produced under leasing arrangements or Services under contractual arrangements		
(c)	Quantity produced on loan license or by third parties on job work or Outsourcing Services		
(d)	<b>Total actual production quantity or Total actual services</b>	38806	31785.653
<b>3</b>	Production as per excise records or Services provided as service tax records	38806	31785.653
<b>4</b>	In house capacity utilization (%)		
<b>5</b>	<b>Finished goods purchased of product or activity group [abstract]</b>		
(a)	Domestic purchase of finished goods	118.65	298.87
(b)	Imports of finished goods		
(c)	<b>Total finished goods purchased</b>	118.65	298.87
<b>6</b>	<b>Stock and other adjustments of product or activity group [abstract]</b>		
(a)	Change in stock of finished goods	-2572.47	669.406
(b)	Self or captive consumption including samples	27559	27791.959
(c)	Other quantitative adjustments	-54.08	0
(d)	<b>Total stock and other adjustments</b>	-30185.55	-27122.553
<b>7</b>	<b>Available quantity for sale of product or activity group</b>	8739.1	4961.97
<b>8</b>	<b>Actual sales of product or activity group [abstract]</b>		
(a)	Domestic sales of manufactured products or Domestic services	8739.1	4961.97
(b)	Domestic sales of traded products		
(c)	Export sale of manufactured products		
(d)	Export sale of traded products		
(e)	<b>Total quantity sold of manufactured and traded product</b>	8739.1	4961.97
<b>9</b>	Notes to quantitative information for manufactured product or service [text block]		

### View - Raw Material, Utility and Industry Specific

1	Serial Number	1	
2	Name of manufactured product or service	Rice Bran Refined Oil	

3	CTA code of manufactured product or service code						1515				
4	Subheading of CTA code or service code						9040				
Details of Material of product group											
INR Lakhs											
Sr	Description	Nature of material consumed	UOM	Qty	Rate	Cost		Qty	Rate	Cost	
				2022-23				2021-22			
1	Rice Bran Crude Oil	Self-manufactured or produced	M.T			28074.457				25233.444	
2											
3											
4											
5											
6											
7											
8											
9											
10											
Total						28074.457				25233.444	

Details of utilities of product group											
INR Lakhs											
Sr	Description	UOM	Qty	Rate	Cost		Qty	Rate	Cost		
					2022-23			2021-22			
1	Power/Fuel/Water				165.11					142.157	
2											
3											
4											
5											
6											
7											
8											
9											
10											
Total							165.11			142.157	

**View - Raw Material, Utility and Industry Specific**

1	Serial Number	2	
2	Name of manufactured product or service	Deoiled Rice Bran	
3	CTA code of manufactured product or service code	1514	
4	Subheading of CTA code or service code	9990	

[illegible]

	INR Lakhs
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Sr	Description of material	Nature of material consumed	UOM	Qty	Rate	Cost		Qty	Rate	Cost	
				2022-23				2021-22			
1	Rice Bran	Indigenous purchased	M.T			14826.924				12046.697	
2											
3											
4											
5											
6											
7											
8											
9											
10											
Total						14826.924				12046.697	

	<b>Details of utilities of product group</b>
--	--

	INR Lakhs
--	-----------

[illegible]

4										
5										
6										
7										
8										
9										
10										
<b>Total</b>					331.88				35.199	

### View - Raw Material, Utility and Industry Specific

1	Serial Number						3				
2	Name of manufactured product or service						Rice Bran Crude Oil				
3	CTA code of manufactured product or service code						1515				
4	Subheading of CTA code or service code						1100				
Details of Material of product group											
INR Lakhs											
Sr	Description of material	Nature of material consumed	UOM	Qty	Rate	Cost		Qty	Rate	Cost	
				2022-23					2021-22		
1	Rice Bran	Indigenous purchased	M.T			41069.024					
2											
3											
4											
5											
6											
7											
8											
9											
10											
Total						41069.024					

### Details of utilities of product group

INR Lakhs										
Sr	Description of utilities consumed	UOM	Qty	Rate	Cost		Qty	Rate	Cost	
				2022-23			2021-22			
1	Power/Fuel/Water				102.83				0	
2										
3										
4										
5										
6										
7										
8										
9										
10										
<b>Total</b>					102.83				0	

### View - Abridged cost statement

1	Serial No	1	
2	Name of manufactured product or service	Rice Bran Refined Oil	
3	CTA code of manufactured product or service code	1515	
4	Subheading of CTA code or service code	9040	
5	Unit of measurement for manufactured product	M.T.	
4	Quantitative details of manufactured product	INR Lakhs	
	Particulars	2022-23	2021-22
1	Actual production quantity or Total actual service provided	22156	20847.993
2	Finished goods purchased	1503.27	1039.464
3	Stock and other adjustments of product or activity group [abstract]		
4	Change in stock of finished goods	-121.87	125.58
5	Self or captive consumption including samples		
6	Other quantitative adjustments	-11.05	0
7	Total stock and other adjustments	-132.92	125.58
8	Total quantity sold of manufactured and traded product or Total actual service rendered	23526.35	22013.037
Sr	Description	Total Cost	Cost Per Unit



		Current Year	Previous Year	Current Year	Previous Year
1	Cost of materials consumed	28074.457	25233.444	126712.66	121035.363
2	Cost of process materials or chemicals consumed	218.062	942.27	984.212	4519.716
3	Cost of utilities consumed	165.11	142.157	745.216	681.874
4	Cost of direct employees	122.656	143.841	553.602	689.951
5	Cost of direct expenses				
6	Cost of stores and spares consumed				
7	Cost of repairs and maintenance	117.438	151.276	530.051	725.614
8	Cost of quality control	4.872	3.723	21.99	17.858
9	Cost of research and development				
10	Cost of technical knowhow fee or royalty				
11	Cost of depreciation or amortization	71.819	166.219	324.151	797.29
12	Cost of other production overheads	19.6	22.419	88.464	107.536
13	Cost of industry specific operating expenses				
14	<b>Total of inputs and conversion cost of product</b>	28794.014	26805.349	129960.346	128575.202
15	Cost of increase/decrease in work-in-progress				
16	Credits for recoveries	83.296	72.852	375.952	349.444
17	Cost of primary packing	0	0	0	0
18	<b>Cost of production or operations/Total cost of service provided</b>	28710.718	26732.497	129584.394	128225.758
19	Cost of finished goods purchased or Cost of outsourced or contractual services	1782.893	1411.302	118600.983	135772.09
20	<b>Total cost of production and purchases / Total cost of service available</b>	30493.611	28143.799	128886.525	128584.143
21	Cost of increase/decrease in finished goods	108.366	8.165		
22	Cost of self or captive consumption	0			
23	Cost of other adjustments	0	0	1188.803	-696.455
24	<b>Cost of production or operations of goods or services sold / Cost of services sold</b>	30601.977	28151.964	130075.328	127887.688
25	Cost of administrative overheads	14.848	14.494	63.112	65.843
26	Cost of secondary packing	79.805	69.826	339.215	317.203
27	Cost of selling and distribution overheads	517.355	483.928	2199.045	2198.37
28	<b>Cost of sales of service before finance charges</b>	31213.985	28720.212	132676.7	130469.104
29	Cost of finance charges	54.432	50.059	231.366	227.406
30	<b>Cost of sales of product or service</b>	31268.417	28770.271	132908.066	130696.51
31	Net sales realization of service excluding taxes and duties	29698.17	29030.37	126233.649	131878.078
32	Amount of margin as per cost accounts	-1570.247	260.099	-6674.417	1181.568
	Notes to abridged cost statement of manufactured product or service [text block]				

### View - Abridged cost statement

1	Serial No	2			
2	Name of manufactured product or service	Deoiled Rice Bran			
3	CTA code of manufactured product or service code	1514			
4	Subheading of CTA code or service code	9990			
5	Unit of measurement for manufactured product	M.T.			
4	Quantitative details of manufactured product	INR Lakhs			
	Particulars	2022-23	2021-22		
1	Actual production quantity or Total actual service provided	165333	145941.867		
2	Finished goods purchased	0	0		
3	Stock and other adjustments of product or activity group [abstract]				
4	Change in stock of finished goods	-2656	1329.068		
5	Self or captive consumption including samples				
6	Other quantitative adjustments		0		
7	Total stock and other adjustments	-2656	1329.068		
8	Total quantity sold of manufactured and traded product or Total actual service rendered	162677	147270.935		
Sr	Description	Total Cost	Cost Per Unit		
		Current Year	Previous Year	Current Year	Previous Year
1	Cost of materials consumed	14826.924	12046.697	8967.916	8254.449
2	Cost of process materials or chemicals consumed	672.068	0	406.494	0
3	Cost of utilities consumed	331.88	35.199	200.734	24.119
4	Cost of direct employees	333.917	48.027	201.966	32.908
5	Cost of direct expenses	1551.356	77.752	938.322	53.276
6	Cost of stores and spares consumed				
7	Cost of repairs and maintenance	237.089	37.456	143.401	25.665
8	Cost of quality control	6.941	0.665	4.198	0.456
9	Cost of research and development				
10	Cost of technical knowhow fee or royalty				
11	Cost of depreciation or amortization	102.308	29.67	61.88	20.33
12	Cost of other production overheads	27.921	4.002	16.888	2.742
13	Cost of industry specific operating expenses				
14	Total of inputs and conversion cost of product	18090.404	12279.468	10941.799	8413.945

15	Cost of increase/decrease in work-in-progress				
16	Credits for recoveries	621.571	508.098	375.951	348.151
17	Cost of primary packing	0	0	0	0
18	<b>Cost of production or operations/Total cost of service provided</b>	17468.833	11771.37	10565.848	8065.794
19	Cost of finished goods purchased or Cost of outsourced or contractual services	0	0	0	0
20	<b>Total cost of production and purchases / Total cost of service available</b>	17468.833	11771.37	10565.848	8065.794
21	Cost of increase/decrease in finished goods	-417.41	101.926		
22	Cost of self or captive consumption	0			
23	Cost of other adjustments	0	0	-84.082	-3.581
24	<b>Cost of production or operations of goods or services sold / Cost of services sold</b>	17051.423	11873.296	10481.766	8062.213
25	Cost of administrative overheads	111.733	101.462	68.684	68.895
26	Cost of secondary packing	528.906	460.623	325.126	312.773
27	Cost of selling and distribution overheads	3428.782	3192.359	2107.724	2167.678
28	<b>Cost of sales of service before finance charges</b>	21120.844	15627.74	12983.3	10611.559
29	Cost of finance charges	409.606	350.428	251.791	237.948
30	<b>Cost of sales of product or service</b>	21530.45	15978.168	13235.091	10849.507
31	Net sales realization of service excluding taxes and duties	26097.183	16340.183	16042.331	11095.321
32	Amount of margin as per cost accounts	4566.733	362.015	2807.24	245.814
	Notes to abridged cost statement of manufactured product or service [text block]				

### View - Abridged cost statement

1	Serial No	3	
2	Name of manufactured product or service	Rice Bran Crude Oil	
3	CTA code of manufactured product or service code	1515	
4	Subheading of CTA code or service code	1100	
5	Unit of measurement for manufactured product	M.T.	
4	Quantitative details of manufactured product	INR Lakhs	
	Particulars	2022-23	2021-22

1	Actual production quantity or Total actual service provided	38806	31785.653
2	Finished goods purchased	118.65	298.87
3	Stock and other adjustments of product or activity group [abstract]		
4	Change in stock of finished goods	-2572.47	669.406
5	Self or captive consumption including samples	27559	27791.959
6	Other quantitative adjustments	-54.08	0
7	Total stock and other adjustments	-30185.55	-27122.553
8	Total quantity sold of manufactured and traded product or Total actual service rendered	8739.1	4961.97

Sr	Description	Total Cost		Cost Per Unit	
		Current Year	Previous Year	Current Year	Previous Year
1	Cost of materials consumed	41069.024		105831.634	
2	Cost of process materials or chemicals consumed	208.24		536.618	
3	Cost of utilities consumed	102.83	0	264.985	0
4	Cost of direct employees	103.46		266.608	
5	Cost of direct expenses	480.69		1238.7	
6	Cost of stores and spares consumed				
7	Cost of repairs and maintenance	73.46		189.301	
8	Cost of quality control	2.15		5.54	
9	Cost of research and development				
10	Cost of technical knowhow fee or royalty				
11	Cost of depreciation or amortization	31.7		81.688	
12	Cost of other production overheads	8.65		22.29	
13	Cost of industry specific operating expenses				
14	<b>Total of inputs and conversion cost of product</b>	42080.204	0	108437.364	0
15	Cost of increase/decrease in work-in-progress				
16	Credits for recoveries	117.2	0	302.015	0
17	Cost of primary packing	0	0	0	0
18	<b>Cost of production or operations/Total cost of service provided</b>	41963.004	0	108135.349	0
19	Cost of finished goods purchased or Cost of outsourced or contractual services	54.709		46109.566	
20	<b>Total cost of production and purchases / Total cost of service available</b>	42017.713	0	107946.283	0
21	Cost of increase/decrease in finished goods	0	0		
22	Cost of self or captive consumption	37140.627			
23	Cost of other adjustments	0	0	-52138.637	0
24	<b>Cost of production or operations of goods or services sold / Cost of services sold</b>	4877.086	0	55807.646	0

25	Cost of administrative overheads	34.62	0	396.151	0
26	Cost of secondary packing	163.88	0	1875.25	0
27	Cost of selling and distribution overheads	1062.42	0	12157.087	0
28	<b>Cost of sales of service before finance charges</b>	6138.006	0	70236.134	0
29	Cost of finance charges	126.92	0	1452.323	0
30	<b>Cost of sales of product or service</b>	6264.926	0	71688.457	0
31	Net sales realization of service excluding taxes and duties	8086.28	0	92529.894	0
32	Amount of margin as per cost accounts	1821.354	0	20841.437	0
	Notes to abridged cost statement of manufactured product or service [text block]				

### Product & Services Profitability Statement

Sr. No.	Name	CTA code	Sub	2022-23			2021-22		
				Sales	Cost	Margin	Sales	Cost	Margin
1	Rice Bran Refined Oil	1515	9040	29698.17	31268.417	-1570.247	29030.37	28770.271	260.099
2	Deoiled Rice Bran	1514	9990	26097.183	21530.45	4566.733	16340.183	15978.168	362.015
3	Rice Bran Crude Oil	1515	1100	8086.28	6264.926	1821.354	0	0	0

**Profit reconciliation (for the company as a whole)**

INR Lakhs			
1	Profit or loss as per cost accounting records	2022-23	2021-22
(a)	Profit (loss) for audited product or services	4817.84	622.114
(b)	Profit (loss) for unaudited product or services	-4213.058	57.174
2	Incomes not considered in cost accounts		
	<b>Name of incomes not considered in cost accounts</b>		
1	Job work Income	33.4	55.49
2	Interest Income on MVAT Refund & MSEDCL Deposits	3.06	2.852
3	Profit on sale of Mutual funds	16.75	0
4	Interest on Term Deposits	3.12	0
5	DIC PSI Subsidy Received	787.37	0
6	Profit/Loss on sale of Car	0.31	0
7	Interest on IT refund	2.92	0
8	Insurance Claim Received	5.22	123.42
9	NAPS Reimbursement	11.53	0
10	Scrap Sale 2019-20	0	0
11	Misc Income	0.42	0
	<b>Amount of incomes not considered in cost accounts</b>	864.1	181.762
3	Expenses not considered in cost accounts		
	<b>Name of expenses not considered in cost accounts</b>		
1	Interest on Income Tax and TDS	0	6.75
	<b>Amount of expenses not considered in cost accounts</b>	0	6.75
	<b>Amount of expenses not considered in cost accounts</b>	0	6.75
4	Difference in stock valuation as per cost and financial accounts	0	0
5	Other adjustments	0	0
6	Profit or Loss as per Financial Accounts (excluding Other Comprehensive Income for companies following Ind AS)	1468.882	854.3

Value Addition			
INR Lakhs			
Sr	Particulars	2022-23	2021-22
A	Earnings available for distribution		
A	Earnings available for distribution		



1	Revenue from operations	69775.261	58287.734
2	Taxes and other duties		0
3	<b>Net revenue from operations</b>	<b>69775.261</b>	<b>58287.734</b>
4	Export incentives of company		0
5	Adjustments in stocks of company	-283.446	142.241
6	<b>Cost of bought out inputs of company</b>		
(a)	Cost of materials consumed of company	57102.222	47228.481
(b)	Cost of process materials or chemicals of company		0
(c)	Cost of stores and spares consumed of company	0	418.29
(d)	Cost of utilities of company	695.114	605.982
(e)	Cost of other bought out inputs of company	5310.26	0
7	<b>Total cost of bought out inputs of company</b>	<b>63107.596</b>	<b>48252.753</b>
8	Value added of company	6384.219	10177.222
9	Other incomes of company	864.85	181.769
10	Exceptional and Extra Ordinary Income	0	0
11	Other comprehensive income	0	0
12	<b>Earnings available for distribution</b>	<b>7249.069</b>	<b>10358.991</b>
B	<b>Distribution of earnings</b>		
1	To employees as salaries, wages, retirement benefits and others	653.62	827.228
2	To shareholders as dividend	0	0
3	Funds retained by company	0	0
4	To government as taxes	0	0
5	Exceptional and Extra Ordinary Expenses	0	0
6	Other distribution of earnings	6595.449	9531.763
12	<b>Total distribution of earnings</b>	<b>7249.069</b>	<b>10358.991</b>
7	Notes to value addition and distribution of earnings [text block]		

Financial Position			
Sr	Particulars	2022-23	2021-22
A	<b>Financial position and ratio analysis</b>		
1	Share capital	458.725	458.725

2	Reserves and surplus	4324.521	3108.872
3	Long-term borrowings	4228.7896667	2724.3735597
<b>4</b>	<b>Fixed assets</b>		
(a)	Gross fixed assets	9182.52	5749.12
(b)	Net fixed assets	8959.17	5232.91
<b>5</b>	<b>Current assets</b>		
(i)	Current assets	9892.34	7582.97
(ii)	Current liabilities	9721.39	6618.43
(iii)	Net current assets	170.95	964.54
6	Capital employed	9341.22	6291.97
7	Net worth	4783.246	3567.597
<b>B</b>	<b>Financial performance of the company</b>		
1	Value added of company	6384.219	10177.222
2	Net revenue from operations of company	69775.263	58287.775
3	Profit before tax	1468.882	854.3
<b>C</b>	<b>Profitability ratios of the company</b>		
1	Profit before tax to capital employed (%)	15.72%	13.58%
2	Profit before tax to net worth (%)	30.71%	23.95%
3	Profit before tax to value added of company (%)	23.01%	8.39%
4	Profit before tax to net revenue from operations of company (%)	2.11%	1.47%
<b>D</b>	<b>Other financial ratios of the company</b>		
1	Debt equity ratio	0.884	1.2
2	Current assets to current liabilities	1.017	1.498
3	Value added to net revenue from operations of company (%)	9.15%	17.46%
<b>E</b>	<b>Working capital ratios of the company</b>		
1	Raw materials stock to consumption of company (in months)	0.077	0.057
2	Stores and spares stock to consumption of company (in months)	1.29	0.071
5	Notes to financial position and ratio analysis [text block]		

# Reconciliation of indirect taxes for the company (applicable w.e.f. 01.07.2017)

INR Lakhs

Particulars	Assesable Value	Excise duty VAT,CST, Cess and other state taxes	CGST	SGST	IGST	Cesss
<b>Excise duty payable of company [abstract]</b>						
Excise duty payable for domestic clearances	0	0				
Excise duty payable for export clearances	0	0				
Excise duty payable on net stock transfers	0	0				
Excise duty payable on other clearances	0	0				
<b>Total excise duty payable by company</b>	0	0				
Value added tax and central sales tax and Cess payable by company	0	0				
Other state taxes payable by company	0	0				
<b>Goods and services tax [abstract]</b>						
Taxes payable outward taxable supplies (other than zero rated nil rated and exempted)	43711.481		882.314	882.314	944.635	0
Taxes payable outward taxable supplies (zero rated)	0		0	0	0	0
Taxes payable inward supplies (liable to reverse charge)	5024.395		111.747	111.747	27.726	0
Taxes payable other outward supplies (Nil rated, Exempted)	26097.183					
Taxes payable non GST outward supplies	0					
<b>Total GST Payable</b>	74833.059		994.061	994.061	972.361	0
<b>Total duties taxes payable by company</b>		0	994.061	994.061	972.361	0
<b>Duties or taxes paid by utilisation of input tax credit and payment through cash ledger [abstract]</b>						

<b>Input tax credit utilised [abstract]</b>						
Input tax credit utilised CGST or CENVAT		0	780.249		0	
Input tax credit utilised SGST or UTGST or VAT		0		780.249	0	
Input tax credit utilised IGST			0	0	968.502	
Input tax credit utilised Cess						0
Transitional credit			0	0	0	0
Other credits utilised			0	0	0	0
<b>Total credits utilised by company</b>		0	780.249	780.249	968.502	0
Indirect taxes paid through PLA or cash		0	157.084	185.532	98.578	0
<b>Duties taxes paid by company</b>		0	937.333	965.781	1067.08	0
<b>Difference between taxes paid and payable</b>		0	56.78	28.28	94.72	0
Interest penalty fines paid by company		0	0	0	0	0
Notes to reconciliation of GST [text block]						