

**Independent Auditor's Examination Report On Restated Financial Information Of
Ramdevbaba Solvent Limited**

The Board of Directors
Ramdevbaba Solvent Limited,
Bhaiya Building, Anaj Bazar,
Itwari,
Nagpur – 440002

Dear Sirs,

1. We have examined the attached Restated Financial Information of Ramdevbaba Solvent Limited (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at June 30, 2023, March 31, 2023, 2022 and 2021, the Restated Statements of Profit and Loss, the Restated Cash Flow Statement for the three months ended June 30, 2023 and for the years ended March 31, 2023, 2022, 2021, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on December 27, 2023 for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus (Here-in Offer Documents) prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO").
2. These restated Summary Statement have been prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, Registrar of Companies, Maharashtra and the NSE Emerge Exchange in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.



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4. We have examined such Restated Financial Information taking into consideration:
- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated June 16, 2023 in connection with the proposed IPO of equity shares of the Issuer; The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - b) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidences supporting the Restated Financial Information; and
 - c) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. These Restated Financial Information have been compiled by the management from the Audited Financial Statements of the Company for the financial years ended on March 31, 2023, March 31, 2022 and March 31, 2021, and three months ended June 30, 2023 which has been approved by the Board of Directors.
- a) We have audited the Special purpose financial statements of the company as at three months ended June 30, 2023 prepared by the company in accordance with Accounting Standard (Indian GAAP) for the limited purpose of complying with the requirement of Restated Audited Financial statements in the offer documents should not be more than six months old from the issue opening date as required by ICDR Regulations in relation to the proposed IPO. We have issued our report dated 27th December, 2023 on this special purpose which have been approved by the Board of Directors at their meeting held on 27th December, 2023.
 - b) We have re-audited financial statement for the year ended March 31, 2023 and relied upon previous Statutory Audited financial statements of the Company as at and for the years ended March 31, 2022 and 2021 prepared in accordance with the Accounting Standards (Indian GAAP) which have been approved by the Board of Directors at their meeting held on September 05, 2023, September 08, 2022 and November 20, 2021 respectively.
6. For the purpose of our examination, we have relied on:
- a) Auditors' Report issued by us dated December 27, 2023 for the three months ended on June 30, 2023 as referred in paragraph 5 (a) above
 - b) Auditors' Report issued by us dated September 05, 2023 on the financial statements of the company as at and for the year ended on March 31, 2023 as referred in Paragraph 5(b) above.
 - c) Auditors' Report issued by previous auditor dated September 08, 2022 and November 20, 2021 on the financial statements of the company as at and for the year ended on March 31, 2022 and 2021 as referred in Paragraph 5(b) above.

The audits for the financial years ended March 31, 2022 & 2021 were conducted by the Company's previous auditors, M/s Girish N. Mundada & Co. and accordingly reliance has been placed on the restated statement of assets and liabilities and the restated statements of



profit and loss and cash flow statements, the Summary Statement of Significant Accounting Policies, and other explanatory information and collectively, the “Restated Financial Information” examined by them for the said years.

7. Based on our examination and according to the information and explanations given to us, we report that:

- a) The “**Restated Summary Statement of Assets and Liabilities**” as set out in **Annexure I** to this report, of the Company as at and for the year ended on March 31, 2023, and as at and for the years ended March 31, 2022, March 31, 2021 and for the three months ended June 30, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more. These fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure V** to this Report.
- b) The “**Restated Summary Statement of Profit and Loss**” as set out in **Annexure II** to this report, of the Company as at and for the period ended on March 31, 2023, and as at and for the years ended March 31, 2022 and March 31, 2021 and for the three months ended June 30, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure V** to this Report.
- c) The “**Restated Statement Of Change In Equity**” as set out in **Annexure III** to this report, of the Company as at and for the period ended on March 31, 2023, and as at and for the years ended March 31, 2022 and March 31, 2021 and for the three months ended June 30, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Statement Of Change In Equity have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure V** to this Report.
- d) The “**Restated Summary Statement of Cash Flow**” as set out in **Annexure IV** to this report, of the Company as at and for the period ended on March 31, 2023, and as at and for the years ended March 31, 2022 and March 31, 2021 and for the three months ended June 30, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this Report.
- e) The Restated Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- f) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting



periods, if any;

- g) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments;
- h) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
- i) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the year ended on March 31, 2023, March 31, 2022 and March 31, 2021 and for the three months ended June 30, 2023 which would require adjustments in this Restated Financial Statements of the Company;
- j) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in **Annexure V** to this report;
- k) There was change in accounting policies, which need to be adjusted in the Restated Summary Statements and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in **Annexure V** to this report;
- l) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
- m) The company has not proposed any dividend in past effective for the said period.

Emphasis of Matter

We invite attention to Note No 32 to the financial results regarding the Rs 14.49 Lakhs paid to Excelsior Foundation Trust on 08th July, 2023 through regular bank account for FY 22-23. Company has not complied with section 135 (6) of transferring the unspent money to a separate bank account. Similarly, Rs. 12.34 Lakhs for FY 21-22 and Rs. 0.90 Lakhs for FY 20-21 paid in next FY through regular bank account.

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">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 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	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none">Assessed the appropriateness of the Company's revenue recognition accounting policies, including those relating to rebates and trade discounts by comparing with the applicable accounting standard – AS 9 ("Revenue Recognition");Evaluated the design, implementation and tested the operating effectiveness of the relevant key controls with respect to revenue



<p>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"> • 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. <p>Based on above, revenue recognition has been considered as a key audit matter for the current year's audit.</p>	<p>recognition including general information and technology control environment, key IT application controls over recognition of revenue.</p> <ul style="list-style-type: none"> • 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. • 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. • Performed analytical review procedures on revenue recognised during the year to identify any unusual variances. • On a sample basis, performed balance confirmation and alternative procedures, where required, for the balance outstanding as on June 30, 2023. • 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. • Tested manual journal entries posted to revenue to identify any unusual items. • Assessed the appropriateness of disclosures in the financial statements in respect of revenue recognition in accordance with the applicable requirements.
b) Revenue recognition from Government Subsidy	
<ul style="list-style-type: none"> • 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. 	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> • 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. • 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"); • Evaluated all the Package Scheme of



	<p>Incentives certificated received by the company.</p> <ul style="list-style-type: none"> Assessed the appropriateness of disclosures in the financial statements in respect of Accounting of Government Grants in accordance with the applicable requirements.
c) Depreciation	
<ul style="list-style-type: none"> 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. 	<p>Our audit procedures included the following:</p> <ul style="list-style-type: none"> 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. Assessed the appropriateness of the Company's assessment of life of these Assets Evaluate the certificate received from chartered engineer certifying the useful life so assessed by the company. Assessed the appropriateness of disclosures in the financial statements in respect of Depreciation in accordance with the applicable requirements.
d) Contingencies	
<p>The Company has certain income tax litigations for various financial years.</p>	<p>Our audit procedures included and were not limited to the following:</p> <ul style="list-style-type: none"> Tested the design, implementation and operating effectiveness of the controls established by the Company in the process of evaluation of litigation matters. 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. Discussed with the management on the developments in respect of these litigations during the Quarter ended 30th June 2023 till the date of approval of the financial statements. Reviewed the disclosures made by the Company in the financial statements. Obtained Management representation letter on the assessment of these matters.



8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the year ended March 31, 2023 and as at and for the years ended March 31, 2022, March 31 2021 and for the three months ended June 30, 2023 proposed to be included in the Offer Documents.

Annexure No.	Particulars
I	Restated Summary Statement of Assets and Liabilities
II	Restated Summary Statement of Profit and Loss
III	Restated Statement Of Change In Equity
IV	Restated Cash Flow Statement
V	Policies and Notes to Restated Statements
V 1	Company Information
V 2	Restated Statement Significant Accounting Policies
V 3	Restated Statement of Share Capital
V 4	Restated Statement of Reserves and Surplus
V 5	Restated Statement of Long-Term Borrowings
V 6	Restated Statement of Long-Term Provisions
V 7	Restated Statement of Deferred Tax Liabilities
V 8	Restated Statement of Short-Term Borrowings
V 9	Restated Statement of Trade Payables
V 10	Restated Statement of Other Current Liabilities
V 11	Restated Statement of Short-Term Provisions
V 12	Restated Statement of Property Plant and Equipment
V 13	Restated Statement of Non-Current Investments
V 14	Restated Statement of Long-Term Loans and Advances & Deposits
V 15	Restated Statement of Other Non-Current Assets
V 16	Restated Statement of Inventories
V 17	Restated Statement of Trade Receivable
V 18	Restated Statement of Cash and Cash Equivalent
V 19	Restated Statement of Short Term Loans and Advances
V 20	Restated Statement of Other Current Assets
V 21	Restated Statement of Revenue from operations
V 22	Restated Statement of Other Income
V 23 A	Restated Statement of Cost of Material Consumed
V 23 B	Restated Statement of Purchases of Stock in Trade
V 23 C	Restated Statement of Changes of work-in-progress and finished goods
V 24	Restated Statement of Employees Benefit Expenses
V 25	Restated Statement of Finance Cost
V 26	Restated Statement of Other Expenses
V 27	Restated Statement of Tax Expenses
V 28	Restated Statement of Earnings per Share
V 29	Restated Statement of Contingent Liabilities
V 30	Restated Statement of Earnings and Expenditure in Foreign Currencies
V 31	Restated Statement of Related Party Disclosures
V 32	Restated Statement of Corporate Social Responsibility
V 33	Restated Statement of Ratio Analysis



V 34	Restated Statement of Reconciliation of Restated Profit
V 35	Restated Statement of Reconciliation of Restated Equity/Networth
V 36	Restated Statement of Tax Shelter
V 37	Restated Statement of Capitalisation

9. We, Borkar & Muzumdar, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the **"Peer Review Board"** of the ICAI which is valid till May 31, 2025.
10. We have re-audited financial statement of FY 2021-22 and FY 2020-21 of the company as those were not audited by Peer review Chartered accountant of firm of chartered account.
11. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose interim financial statements and audited financial statements mentioned in paragraph 5above.
12. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statementsreferred to herein.
13. We have no responsibility to update our report for events and circumstances occurring after the date of thereport.
14. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Mumbai in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any otherpurpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability orany duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, Borkar & Muzumdar

Chartered Accountants

Firm Reg. No: 101569W

PRC No: 014414

CA Vinod Agrawal

Partner

Membership No: 404449

UDIN No: 23404449BGXMPX7105



Place: Nagpur

Dates: 27th December, 2023

RAMDEVBABA SOLVENT LIMITED
(CIN : U01112MH2008PLC188449)

ANNEXURE I - RESTATED SUMMARY STATEMENT OF ASSETS AND LIABILITIES

PARTICULARS	NOTE NO.	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
		(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
I. EQUITY AND LIABILITIES					
1 SHAREHOLDER'S FUND					
(a) Share Capital	3	503.73	458.73	458.73	458.73
(b) Reserves & Surplus	4	5,221.99	4,324.52	3,024.37	2,365.22
2 NON - CURRENT LIABILITIES					
(a) Long-Term Borrowings	5	4,424.21	4,228.79	2,724.37	1,483.30
(b) Long-Term Provisions	6	43.25	41.31	33.55	34.27
(c) Deferred Tax Liability	7	331.24	287.87	207.01	152.88
3 CURRENT LIABILITIES					
(a) Short-Term Borrowings	8	5,713.37	5,693.84	3,761.30	2,990.86
(b) Trade Payables (see detail annexure)	9				
- Total outstanding dues to small and micro enterprises		1,052.67	1,351.08	673.75	638.60
- Total outstanding dues of creditors other than small and micro enterprises		977.28	1,682.13	1,459.63	1,240.37
(c) Other Current Liabilities	10	464.21	602.79	540.60	579.47
(d) Short-Term Provisions	11	471.92	391.55	251.55	181.36
TOTAL		19,203.88	19,062.61	13,134.86	10,125.05
II. ASSETS					
1 NON - CURRENT ASSETS					
(a) Property, Plant and Equipment and Intangible Assets	12				
(i) Property, Plant and Equipment		9,063.43	6,205.17	4,041.99	3,928.94
(ii) Intangible Assets		-	-	-	-
(iii) Capital Work-In-Progress		152.80	2,753.99	1,194.75	-
(b) Non-Current Investments	13		-	15.00	15.00
(c) Long-Term Loans and Advances & Deposits	14	9.00	9.00	4.00	2.39
(c) Other Non - Current Assets	15	246.75	211.10	79.52	73.52
2 CURRENT ASSETS					
(a) Inventories					
Raw Material and Finish Goods	16	4,455.54	4,403.71	3,490.25	3,624.98
Consumables and Fuel	16	299.97	289.33	29.62	27.59
(b) Trade Receivables	17	2,697.72	3,870.77	2,784.83	1,865.41
(c) Cash and Cash Equivalents	18	613.95	35.64	20.08	80.28
(d) Short-Term Loans and Advances	19	416.87	135.89	945.73	99.82
(e) Other Current Assets	20	1,247.83	1,148.01	529.09	407.14
TOTAL		19,203.88	19,062.61	13,134.86	10,125.05

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF RESTATED FINANCIAL STATEMENTS.

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

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

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

PLACE : NAGPUR
DATE : 27th December, 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 - 23404449BGXMPX7105



RAMDEVBABA SOLVENT LIMITED
(CIN : U01112MH2008PLC188449)

ANNEXURE II - RESTATED SUMMARY STATEMENT OF PROFIT AND LOSS

PARTICULARS	NOTE NO.	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
		(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
REVENUE					
Revenue From Operations (Net)	21	16,778.29	69,775.26	58,287.73	42,392.50
Other Income	22	60.63	658.15	237.73	324.82
TOTAL REVENUE		16,838.92	70,433.41	58,525.46	42,717.32
EXPENSES					
Cost of Materials Consumed	23.A	13,728.08	57,102.22	47,228.48	32,768.28
Purchases of Stock-In-Trade	23.B	171.30	1,782.89	1,411.30	1,058.19
Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	23.C	(164.33)	(283.45)	142.24	410.83
Employee Benefits Expenses	24	206.95	653.62	828.77	775.38
Finance Costs	25	202.35	579.86	511.73	369.86
Depreciation and Amortisation Expenses	12	103.10	227.67	515.53	420.91
Other Expenses	26	2,110.61	8,662.60	6,967.90	6,054.22
TOTAL EXPENSES		16,358.07	68,725.42	57,605.96	41,857.67
PROFIT BEFORE TAXATION		480.86	1,707.99	919.50	859.65
Less : Provision for Income Tax	27	80.02	326.98	206.22	179.84
Less : Provision for Deferred Tax		43.37	80.86	54.13	62.75
NET PROFIT AFTER TAX		357.46	1,300.15	659.15	617.06
Earning per Equity Share					
(1) Basic (` per Share)	28	2.59	9.45	4.79	4.48
(2) Diluted (` per Share)	28	2.59	9.45	4.79	4.48

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF RESTATED FINANCIAL STATEMENTS.

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

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

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



PLACE : NAGPUR
DATE : 27th December, 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 - 23404449BGXMPX7105



RAMDEVBABA SOLVENT LIMITED
(CIN : U01112MH2008PLC188449)
ANNEXURE III - RESTATED STATEMENT OF CHANGE IN EQUITY

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
(a) Equity Share Capital				
Opening Balance	458.73	458.73	458.73	458.73
Issued during the year	45.00	-	-	-
Closing Balance	503.73	458.73	458.73	458.73
(b) Other Equity				
Securities Premium				
Opening Balance	183.73	183.73	183.73	183.73
Addition During the Year	540.00	-	-	-
Closing Balance	723.73	183.73	183.73	183.73
Retained earnings				
Opening Balance	4,140.80	2,840.64	2,181.50	1,682.21
Add:				
Profit after Tax for the year	357.46	1,300.15	659.15	617.06
Adjustment for A.Y. 2020-21 (Excess Provision of I. Tax)	-	-	-	0.05
Less:				
Gratuity as on 31/3/20	-	-	-	27.70
Deferred Tax as on 31/3/20	-	-	-	90.13
Closing Balance	4,498.26	4,140.80	2,840.64	2,181.50
Total of Other Equity	5,221.99	4,324.52	3,024.37	2,365.22

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

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

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

PLACE : NAGPUR
DATE : 27th December, 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 - 2340449BGXMPX7105



RAMDEVBABA SOLVENT LIMITED
(CIN : U01112MH2008PLC188449)
ANNEXURE IV - RESTATED CASH FLOW STATEMENT

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Profit before Tax	480.86	1,707.99	919.50	859.65
Adjusted for:				
Depreciation	103.10	227.67	515.53	420.91
Interest Income	1.31	9.10	2.85	3.04
Finance costs	202.35	579.86	511.73	369.86
	304.15	798.43	1,024.42	787.73
Operating Profit before Working Capital Changes	785.00	2,506.42	1,943.92	1,647.38
Changes in working capital:				
Decrease/(Increase) in trade receivables	1,173.04	(1,085.94)	(919.42)	324.86
Decrease/(Increase) in inventories	(62.47)	(1,173.17)	132.69	(1,258.91)
Decrease/(Increase) in Other Assets - Non Current	(35.65)	(131.59)	(6.00)	0.23
Decrease/(Increase) in Other Assets - Current	(99.82)	(618.92)	(121.95)	(183.73)
Decrease/(Increase) in Short-Term Loans and Advances	(280.98)	809.84	(845.92)	(37.59)
Decrease/(Increase) in Long-Term Loans and Advances	-	(5.00)	(1.61)	(2.39)
(Decrease)/Increase in Trade Payables	(1,003.25)	899.83	254.41	732.13
(Decrease)/Increase in other current liabilities	(138.59)	62.19	(38.87)	46.03
(Decrease)/Increase in provision for Provision - non current	1.94	7.76	(0.72)	6.57
(Decrease)/Increase in provision for Provision - current	0.35	1.38	2.26	1.52
	(445.43)	(1,233.60)	(1,545.12)	(371.29)
Cash generated from operations	339.57	1,272.82	398.80	1,276.09
Income tax paid (Net of refund)	-	(188.35)	(138.30)	(120.96)
Net Cash used in Operating Activities	339.57	1,084.47	260.50	1,155.14
B. CASH FLOW FROM INVESTING ACTIVITIES				
Capital expenditure on fixed assets	(360.17)	(3,950.10)	(1,823.33)	(1,331.09)
Sale of Investment	-	15.00	-	-
Interest received	1.31	9.10	2.85	3.04
Net Cash used in Investing Activities	(358.86)	(3,926.00)	(1,820.47)	(1,328.04)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Issue of New equity shares	585.00	-	-	-
Increase in Borrowings - Short Term	19.54	1,932.53	770.44	777.57
Increase/Decrease in Borrowings - Long Term	195.43	1,504.42	1,241.07	(163.60)
Finance Cost	(202.35)	(579.86)	(511.73)	(369.86)
Dividend Paid	-	-	-	-
Net Cash from Financing Activities	597.61	2,857.09	1,499.78	244.11
Net decrease in cash and cash equivalents	578.32	15.55	(60.20)	71.21
Cash and cash equivalents at beginning of the year	35.64	20.08	80.28	9.07
Cash and cash equivalents at end of the year (Refer Note Below)	613.95	35.64	20.08	80.28

Notes:

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

(b) Cash and Cash Equivalents

	As at June 30, 2023	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
- Cash on Hand and Balances with Banks	613.95	35.64	20.08	80.28
Cash and Cash Equivalents	613.95	35.64	20.08	80.28

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

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

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

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

PLACE : NAGPUR
DATE : 27th December, 2023



ANNEXURE V - NOTES TO THE RESTATED FINANCIAL STATEMENTS

NOTE 1 – COMPANY INFORMATION

Ramdevbaba Solvent Limited (Formerly known as “Ramdevbaba Solvent Private Limited”) (the Company) was originally incorporated on 25th November 2008. The company was converted into a public limited company vide a fresh certificate of incorporation dated 27th December, 2023 issued by the registrar of companies, Maharashtra, Mumbai. The company 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 RESTATED 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 has 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



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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.

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.

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.

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.

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



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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. Issue of Shares during the Year

Company has raised the money amounting to Rs. 585 Lakhs by issuing 45,000 shares of face value of Rs. 100.00 at a premium of Rs. 1,200.00 per share in the month of June 2023.

1.16. Earnings Per Share

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 and Estimate

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.

Change in Accounting Estimate

- (a) 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 methodology, Depreciation is reduced by Rs. 355.81 Lakhs as compare to WDV methodology.

8. Material Event Post signing of June 23 Restated Balance Sheet

- (a) On July 21, 2023, Clause V(a) of the Memorandum of Association was amended to reflect the sub-division of face value Equity shares from ₹ 100 each to of ₹ 10 each and consequently, the authorised capital of our Company was amended from ₹ 7,50,00,000 divided into 7,50,000 Equity Shares of ₹ 100 each to ₹ 7,50,00,000 divided into 75,00,000 Equity Shares of ₹ 10 each.
- (b) On July 21, 2023, Clause V(a) of the Memorandum of Association was amended to reflect the increase in authorised share capital from ₹ 7,50,00,000 divided into 75,00,000 Equity shares of ₹ 10 each to ₹ 15,00,00,000 divided into 1,50,00,000 Equity shares of ₹ 10 each.
- (c) The Board approved and passed resolution on August 22, 2023 to provide corporate guarantee to lenders of RBS Renewables Private Limited, an Associate Company for availing of financial assistance for an aggregate principal amount of 12,200.00 lakhs from Axis Bank Limited and HDFC bank Limited.
- (d) On September 30, 2023, Clause V(a) of the Memorandum of Association was amended to reflect the increase in authorised share capital from ₹ 15,00,00,000 divided into 1,50,00,000 Equity shares of ₹ 10 each to ₹ 24,00,00,000 divided into 2,40,00,000 Equity shares of ₹ 10 each.
- (e) On September 30, 2023, Clause III (A) of the Memorandum of Association was amended to change the Object Clause.
- (f) Pursuant to the approval of shareholders granted in the extra-ordinary General meeting held on September 30, 2023, the company issued and allotted fully paid up 'bonus shares' on October 27, 2023 at par in proportion of Two new equity share of ₹ 10 each for every one existing fully paid up equity share of ₹ 10 each held.
- (g) The Board approved and passed resolution on November 2, 2023 to raise funds by making Initial Public Offering.
- (h) The shareholders approved and passed special resolution on November 6, 2023 to authorize the Board of Directors to raise funds by making Initial Public Offering.



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- (i) Pursuant to the approval of shareholders granted in the extra-ordinary General meeting held on November 6, 2023, the company issued and allotted 11,00,000 equity shares fully paid up on November 29,2023 at an issue price of ₹ 60 per equity share.
- (j) On December 12, 2023, Clause I of the Memorandum of Association was amended to reflect the change in the name of our Company from 'Ramdevbaba Solvent Private Limited' to 'Ramdevbaba Solvent Limited' pursuant conversion of our Company from private limited company to public limited company.

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

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

Particulars	Description of property	Gross Carrying Value	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	No	27/12/2019	Not Applicable
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.

10. 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.

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



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

12. Wilful Defaulter

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

13. 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 am and rules made thereunder).

14. 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.

15. 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.

16. 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.

17. 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.

18. 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.

19. Revaluation of Intangible Assets

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

20. 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



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behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21. 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)

22. 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.

23. 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.

24. Disclosure of Significant Ratios

Refer "Note 33" for Ratios.


As per our Report of even date


For Borkar & Mazumdar
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: 27th December, 2023

UDIN: 23404449BGXMPX7105

RAMDEVBARA SOLVENT LIMITED
(CIN : U01112MH2008PLC188449)

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

3 SHARE CAPITAL

PARTICULARS	FIGURES AT THE END OF 30/06/2023 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2023 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2022 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2021 (RS. IN LAKHS)
1 SHARE CAPITAL				
AUTHORISED SHARE CAPITAL				
750000 EQUITY SHARES OF Rs. 100/- EACH	750.00	750.00	750.00	750.00
ISSUED, SUBSCRIBED AND PAID UP SHARE CAPITAL				
Balance as per last Balance Sheet	458.73	458.73	458.73	458.73
Add : Additions during the year	45.00	-	-	-
TOTAL	503.73	458.73	458.73	458.73

Company has Split the 5,03,725 shares in the ratio of 10:1 on 21st July 2023.
Company has issued 1,00,74,250 bonus shares in the ratio of 2 shares against each share using Reserves and Surplus on 27th October, 2023.

1 Details of Share Capital and Holding

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

Equity Shares	30-06-2023		31-03-2023		31-03-2022		31-03-2021	
	No. of Shares	Rupees in Lakhs	No. of Shares	Rupees in Lakhs	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	4,58,725	458.73	4,58,725	458.73
Add : Issued during the year	45,000	45.00	-	-	-	-	-	-
Outstanding at the end of the year	5,03,725	503.73	4,58,725	458.73	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 decision of the shareholders.
- 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	30-06-2023		31-03-2023		31-03-2022		31-03-2021	
	% held	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held	No. of Shares
Name of Shareholders								
1 Tushar R. Mohata	24.79	124875	27.22	124875	27.22	124875	27.22	124875
2 Nilesh Suresh Mohata	23.19	116789	25.46	116789	25.46	116789	25.46	116789
3 Prashant K. Bhaiya	13.67	68,852	15.01	68,852	15.01	68,852	15.01	68,852
4 Chetan R. Mohata					7.03	32,259	7.03	32,259

d) Disclosure of Shareholding of Promoters

Promoter name	30-06-2023		
	No. of Share	% held	% change during the year
1 Tushar R. Mohata	124875	24.79	-8.93%
2 Nilesh Suresh Mohata	116789	23.19	-8.91%
3 Prashant K. Bhaiya	68,852	13.67	-8.92%
Total	3,10,516	61.65%	

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

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

Promoter name	31-03-2021		
	No. of Share	% held	% change during the year
1 Tushar R. Mohata	124875	27.22	NIL
2 Nilesh Suresh Mohata	116789	25.46	NIL
3 Prashant K. Bhaiya	68,852	15.01	NIL
Total	3,10,516	67.69%	



4 **RESERVE AND SURPLUS:**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
A SECURITIES PREMIUM ACCOUNT				
Opening Balance	183.73	183.73	183.73	183.73
Add: Securities premium Credited on share issued	540.00	-	-	-
Closing Balance	723.73	183.73	183.73	183.73
B SURPLUS IN STATEMENT OF PROFIT & LOSS A/C				
Balance at the beginning of the year	4,140.80	2,840.64	2,181.50	1,682.21
Add: Profit after Tax for the year	357.46	1,300.15	659.15	617.06
Add: Adjustment for A.Y. 2020-21 (Excess Provision of I. Tax)	-	-	-	0.05
Less: Gratuity as on 31/3/20	-	-	-	27.70
Less: Deferred Tax as on 31/3/20	-	-	-	90.13
Closing balance	4,498.26	4,140.80	2,840.64	2,181.50
TOTAL	5,221.99	4,324.52	3,024.37	2,365.22

5 **LONG TERM BORROWINGS:**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
SECURED				
From Bank - Term Loans	3,413.48	3,324.88	2,017.97	791.62
From Bank - Vehicle Loan	86.76	104.70	135.40	100.14
TOTAL	3,500.23	3,429.57	2,153.37	891.76
UNSECURED				
From Directors	923.98	799.22	571.00	591.54
TOTAL	923.98	799.22	571.00	591.54
TOTAL	4,424.21	4,228.79	2,724.37	1,483.30

6 **LONG TERM PROVISIONS:**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Provision for Gratuity	43.25	41.31	33.55	34.27
TOTAL	43.25	41.31	33.55	34.27

7 **DEFERRED TAX LIABILITIES:**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Deferred Tax Liabilities	331.24	287.87	207.01	152.88
TOTAL	331.24	287.87	207.01	152.88

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Deferred Tax Assets & Liabilities Provision				
WDV As Per Companies Act 2013	9,063.43	6,205.17	4,041.99	3,928.94
WDV As Per Income Tax Act	7,694.98	5,012.56	3,260.55	3,343.63
Difference in WDV	1,368.46	1,192.62	781.44	585.31
Gratuity Provision	(48.77)	(46.48)	(37.34)	(35.79)
Adjustment on account of Section 28 to 44 DA Income tax Act	(3.58)	(2.34)	-	-
Total Timing Difference	1,316.11	1,143.79	744.10	549.52
Tax Rate as per Income Tax	25.17%	25.17%	27.82%	27.82%
(DTA) / DTL	331.24	287.87	207.01	152.88
Deferred Tax Assets & Liabilities Summary				
Opening Balance of (DTA) / DTL	-	-	-	-
Add: Provision for the Year	-	-	-	-
Closing Balance of (DTA) / DTL	-	-	-	-

Note - Deferred Tax not been provided for earlier financial year. Thus, accumulated deferred tax till FY 19-20 of Rs 90.13 Lakhs directly debited to reserves in FY 20-21.



8 **SHORT TERM BORROWINGS :**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
SECURED (Refer Note on Borrowings)				
From Banks - Cash Credit	3,685.26	3,301.51	2,203.65	1,478.67
*Working Capital Borrowings Repayable on Demand				
TOTAL	3,685.26	3,301.51	2,203.65	1,478.67
Current Maturity of Long Term Borrowing	1,103.12	1,159.59	255.66	281.89
TOTAL	1,103.12	1,159.59	255.66	281.89
UNSECURED				
From Inter - Corporate Deposits	925.00	1,232.73	1,302.00	1,230.30
TOTAL	925.00	1,232.73	1,302.00	1,230.30
TOTAL	5,713.37	5,693.84	3,761.30	2,990.86

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

9 **TRADE PAYABLES**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Total outstanding dues to small and micro enterprises	1,052.67	1,351.08	673.75	638.60
Total outstanding dues of creditors other than small and micro enterprises	977.28	1,682.13	1,459.63	1,240.37
TOTAL	2,029.95	3,033.21	2,133.38	1,878.97

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 30th June 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	-	1,052.67	-	-	-	1,052.67
(ii) Others	-	960.48	16.80	-	-	977.28
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	-	2,013.15	16.80	-	-	2,029.95

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	-	-	0.00	1,351.08
(ii) Others	-	1,669.50	12.63	-	-	1,682.13
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	-	3,020.58	12.63	-	-	3,033.21

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	-	673.75	-	-	-	673.75
(ii) Others	-	1,442.97	16.66	-	-	1,459.63
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	-	2,116.72	16.66	-	-	2,133.38

Trade Payables ageing as on 31st March 2021

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	-	638.60	-	-	-	638.60
(ii) Others	-	1,240.37	-	-	-	1,240.37
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
Total	-	1,878.97	-	-	-	1,878.97

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 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
The principal amount remaining unpaid to any supplier at the end of the year	1,052.67	1,351.08	673.75	638.60
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	-	-	-	-



10 **OTHER CURRENT LIABILITIES:**

PARTICULARS	FIGURES AT THE END OF 30/06/2023 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2023 (RS. IN LAKHS)	FIGURES AT THE END OF (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2021 (RS. IN LAKHS)
Advances From Customers	161.91	80.36	53.73	159.54
Brokerage & Transportation Expenses Payable	79.17	309.43	256.60	246.76
Salary & Wages Payable	44.36	40.58	17.36	9.46
Director's Remuneration Payable	7.30	-	24.89	0.28
Provisions for Employees : PF & ESIC Payable	6.23	5.12	1.34	2.48
Provisions for Employer : PF & ESIC Payable	6.33	4.75	-	-
Electricity Expense Payable	56.83	70.09	52.75	51.08
Professional Fees Payable	0.54	1.40	4.76	9.92
Audit & Legal Fees Payable	10.80	10.80	2.50	2.00
Cost Audit Fees Payable	0.36	0.36	-	-
Rent Payable	0.36	0.36	-	-
NAPS Charges Payable	6.83	4.74	-	-
Internal Audit Fees Payable	1.80	1.80	-	-
GST Payable	44.54	10.29	74.28	71.08
Professional Tax Payable	2.77	0.64	1.90	5.21
TDS Payable	11.18	45.32	36.34	20.16
TCS Payable	2.66	2.26	1.82	0.51
Telephone Expense Payable	-	-	-	0.07
Unspent CSR Expenses	20.23	14.49	12.34	0.90
TOTAL	464.21	602.79	540.60	579.47

11 **SHORT TERM PROVISIONS:**

PARTICULARS	FIGURES AT THE END OF 30/06/2023 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2023 (RS. IN LAKHS)	FIGURES AT THE END OF (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2021 (RS. IN LAKHS)
Income Tax Provision	466.41	386.39	247.76	179.84
Provision for Gratuity	5.51	5.17	3.79	1.52
TOTAL	471.92	391.56	251.55	181.36

13 **NON CURRENT INVESTMENTS : (LONG TERM INVESTMENT)**

TRADE INVESTMENTS

PARTICULARS	FIGURES AT THE END OF 30/06/2023 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2023 (RS. IN LAKHS)	FIGURES AT THE END OF (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2021 (RS. IN LAKHS)
Investment in Mutual Fund (Quoted)	-	-	5.00	5.00
SBI - Magnum Global Fund - Dividend	-	-	5.00	5.00
SBI - Magnum Balanced Fund - Dividend	-	-	5.00	5.00
SBI - Magnum sector Funds Umbrella Contra - Dividend	-	-	5.00	5.00
TOTAL	-	-	15.00	15.00

DETAILS OF QUOTED & UNQUOTED INVESTMENTS

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

14 **LONG-TERM LOANS AND ADVANCES & DEPOSITS**

PARTICULARS	FIGURES AT THE END OF 30/06/2023 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2023 (RS. IN LAKHS)	FIGURES AT THE END OF (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2021 (RS. IN LAKHS)
Capital Advances (Unsecured Considered Good)	9.00	9.00	4.00	2.39
TOTAL	9.00	9.00	4.00	2.39

15 **OTHER NON - CURRENT ASSETS**

(UNSECURED BUT CONSIDERED GOOD)

PARTICULARS	FIGURES AT THE END OF 30/06/2023 (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2023 (RS. IN LAKHS)	FIGURES AT THE END OF (RS. IN LAKHS)	FIGURES AT THE END OF 31/03/2021 (RS. IN LAKHS)
Deposit at MSEDCL (Gadchiroli)	91.43	80.79	40.62	40.62
Deposit at MSEDCL (Nagpur)	27.51	27.51	26.50	26.50
Deposit at MSMCL (Nagpur)	6.00	6.00	6.00	6.00
Deposit for Gas Cylinder	0.30	0.30	0.30	0.30
Internet Modem Deposit	0.13	0.13	0.10	0.10
Security Deposit Rent	1.20	1.20	-	-
Security Deposit Coal Allocation	1.36	1.36	-	-
Investment in Fixed Deposit	92.74	66.77	5.00	-
Saraswat Co-Operative Bank Ltd	1.08	1.06	1.00	-
SBI	25.00	25.99	-	-
HDFC Bank Ltd.	-	-	-	-
TOTAL	246.75	211.10	79.52	73.52

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.



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

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Raw Material*	3,193.10	3,305.60	2,675.59	2,668.08
Finished / By Products Goods*	1,262.44	1,098.11	814.66	956.90
Consumables and Fuel	299.97	289.33	29.62	27.59
TOTAL	4,755.51	4,693.04	3,519.87	3,652.57
*BROAD CATEGORIES OF INVENTORIES				
(a) <u>Raw Material</u>				
- Rice Bran	639.83	342.72	1,029.49	762.30
- Hexane	196.22	148.98	84.87	65.66
- Chemicals	81.70	62.91	66.20	67.97
- Rice Bran Crude Oil	2,275.36	2,750.99	1,495.02	1,772.15
TOTAL	3,193.10	3,305.60	2,675.59	2,668.08
(b) <u>Finished / By Products Goods</u>				
- Rice Bran Refined Oil	673.30	450.10	558.47	566.63
- DOC	483.39	589.21	171.80	273.73
- Rice Bran Oil Grade III (Fatty Acid)	105.76	58.79	84.39	116.54
TOTAL	1,262.44	1,098.11	814.66	956.90
(c) <u>Consumables and Fuel</u>				
- Consumables	257.22	239.83	29.62	27.59
- Fuel	42.75	49.50	-	-
TOTAL	299.97	289.33	29.62	27.59

17 **TRADE RECEIVABLES**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
(UNSECURED BUT CONSIDERED GOOD)				
Outstanding for period less the six months from the date they are due for payment	2,408.38	3,781.41	2,692.44	1,699.33
Outstanding for period more the six months from the date they are due for payment	289.35	89.36	92.39	166.08
TOTAL	2,697.72	3,870.77	2,784.83	1,865.41

Trade Receivables ageing as on 30th June 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-	-	2,408.38	217.47	71.88	-	-	2,697.72
(ii) Undisputed Trade receivables-	-	-	-	-	-	-	-
(iii) Disputed Trade receivables-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered	-	-	-	-	-	-	-
Total	-	2,408.38	217.47	71.88	-	-	2,697.72

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-	-	3,781.41	28.35	61.01	-	-	3,870.77
(ii) Undisputed Trade receivables-	-	-	-	-	-	-	-
(iii) Disputed Trade receivables-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered	-	-	-	-	-	-	-
Total	-	3,781.41	28.35	61.01	-	-	3,870.77

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-	-	2,692.44	27.14	47.94	17.32	-	2,784.83
(ii) Undisputed Trade receivables-	-	-	-	-	-	-	-
(iii) Disputed Trade receivables-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered	-	-	-	-	-	-	-
Total	-	2,692.44	27.14	47.94	17.32	-	2,784.83

Trade Receivables ageing as on 31st March 2021

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-	-	1,699.33	4.44	161.64	-	-	1,865.41
(ii) Undisputed Trade receivables-	-	-	-	-	-	-	-
(iii) Disputed Trade receivables-	-	-	-	-	-	-	-
(iv) Disputed Trade receivables-Considered	-	-	-	-	-	-	-
Total	-	1,699.33	4.44	161.64	-	-	1,865.41

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



18 CASH AND CASH EQUIVALENTS

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Cash-In-Hand as per Cash Book	28.95	35.64	19.44	6.35
BALANCE WITH BANKS IN CURRENT ACCOUNT				
With HDFC Bank Share Application A/c	585.00			
With State Bank of India, Bramhapuri			-	3.25
With HDFC Bank Ltd, Bramhapuri			-	7.10
With ICICI Bank, Nagpur (A/c No. 2744)			-	14.92
With Kotak Mahindra Bank			-	48.65
With Anand Nagari Sahakari Bank Ltd.			-	0.00
With Union Bank of India (A/c No-00109)			0.60	-
With Union Bank of India (A/c No-50803)			0.05	-
TOTAL	613.95	35.64	20.08	80.28

19 SHORT TERM LOANS AND ADVANCES

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
(UNSECURED BUT CONSIDERED GOOD)				
Advance to Suppliers	8.06	13.84	27.06	57.75
Advance to Staff	19.76	18.13	22.47	16.43
Capital Advances	305.25	78.17	886.40	10.35
Other Debit Balance	83.80	25.75	9.80	15.29
TOTAL	416.87	135.89	945.73	99.82

20 OTHER CURRENT ASSETS

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Prepaid Expenses	29.52	18.73	17.56	26.79
Insurance Claim Receivable	5.63	5.63	-	-
Stamp Duty Excess Paid (Receivable)	-	-	13.01	-
Interest Income Receivable	-	1.74	2.57	2.81
TCS Payable (Excess Paid - A.Y. 2021-22)	1.08	1.08	1.08	1.08
TCS/TDS Receivable	52.36	48.67	42.72	9.85
GST Receivable	24.30	-	-	9.31
VAT Receivable	-	-	17.94	18.75
CST Receivable	-	-	1.76	2.46
Advance Income Tax	300.00	250.00	135.00	120.00
I.T. Refund Receivable	-	-	42.04	41.95
DIC Claim Receivable	754.60	745.40	205.64	149.68
NAPS Reimbursement Receivable	15.11	11.53	-	-
Appeal- Maharashtra Sales Tax	-	-	4.44	4.44
Appeal-Central Sales Tax	-	-	24.84	-
Appeal- Income Tax	65.23	65.23	20.50	20.02
TOTAL	1,247.83	1,148.01	529.09	407.14



21 **REVENUE FROM OPERATION**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Sales of Products (Refer Note Below)	16,778.29	69,775.26	58,287.73	42,392.50
Less : Excise Duty	-	-	-	-
Revenue from Operation (Net)	16,778.29	69,775.26	58,287.73	42,392.50
NOTE : DETAILS OF SALES OF PRODUCTS				
<u>Finished Goods & Other Products</u>				
Rice Bran Refined Oil	5,666.42	29,698.17	29,030.37	18,555.68
Fatty Acids	540.59	3,223.95	3,593.25	1,658.63
DOC	7,591.87	26,097.18	16,340.18	16,108.96
Rice Bran	1.87	1,257.62	1,661.51	331.67
Boiled Rice Bran	-	547.68	1,724.94	853.15
Rice Bran Crude Oil	2,803.17	8,086.28	5,189.09	4,585.63
TOTAL (A)	16,603.91	68,910.88	57,539.34	42,093.72
<u>Residual / Waste Material Sale</u>				
Wax	56.56	334.84	279.37	113.27
Lecithin	28.35	132.99	117.84	5.70
Wastage Packing Material-Jute Bags/PP Bags	21.05	103.00	50.58	63.29
Spent Earth Rice	66.54	289.50	300.61	116.51
Gum	1.88	4.06	-	-
TOTAL (B)	174.38	864.38	748.39	298.78
TOTAL (A + B)	16,778.29	69,775.26	58,287.73	42,392.50

22 **OTHER INCOME**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
DIC PSI Subsidy received	51.17	581.73	55.96	239.21
Insurance Claim Received	-	5.22	123.42	24.46
Interest Income MSEIDCL Deposits	-	3.06	2.85	3.04
Profit on Sale of Mutual Fund	-	16.75	-	-
Interest on Term Deposits	1.31	3.12	-	-
Interest on IT Refund	-	2.92	-	-
NAPS Reimbursement	3.58	11.53	-	-
Misc. Income	0.36	0.42	-	13.09
Profit/(Loss) on Sale of Car	-	-	-	3.51
Job Work Income	3.66	33.40	55.49	40.73
Scrap Sale (FY 19-20)	-	-	-	0.75
Discount and Adjustment	0.56	-	-	-
Round off	0.00	-	(0.00)	0.03
TOTAL	60.63	658.15	237.73	324.82

23 **COST OF MATERIAL CONSUMED**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
A) RAW MATERIAL CONSUMED				
<u>For Production of Ricebran Refined Oil & Others</u>				
<u>Opening Stock</u>				
Rice Bran	342.72	1,029.49	762.30	248.74
Hexane	148.98	84.87	65.66	87.70
Rice Bran Crude Oil	2,750.99	1,495.02	1,772.15	604.07
Chemicals	62.91	66.20	67.97	58.96
TOTAL [a]	3,305.60	2,675.59	2,668.08	999.47
<u>Add : Purchases</u>				
Rice Bran	13,287.60	56,465.14	45,726.42	33,423.92
Hexane	70.68	335.36	242.39	152.25
Rice Bran Crude Oil	257.31	54.71	321.60	-
Chemicals	13,615.58	877.02	945.58	860.71
TOTAL [b]	13,615.58	57,732.23	47,235.99	34,436.89
TOTAL [c] i.e. [a+b]	16,921.19	60,407.82	49,904.07	35,436.36
<u>Less : Closing Stock</u>				
Rice Bran	639.83	342.72	1,029.49	762.30
Hexane	196.22	148.98	84.87	65.66
Rice Bran Crude Oil	2,275.36	2,750.99	1,495.02	1,772.15
Chemicals	81.70	62.91	66.20	67.97
TOTAL [d]	3,193.10	3,305.60	2,675.59	2,668.08
Cost of Raw Material Consumed	[c-d]	13,728.08	47,228.48	32,768.28
B) PURCHASES OF STOCK IN TRADE				
Rice Bran Refined Oil	171.30	1,782.89	1,411.30	1,047.68
DOC	-	-	-	10.51
TOTAL	171.30	1,782.89	1,411.30	1,058.19
C) CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE				
<u>PARTICULARS</u>				
<u>INVENTORIES AT THE END OF THE YEAR :</u>				
Finished goods / WIP	1,262.44	1,098.11	814.66	956.90
TOTAL	1,262.44	1,098.11	814.66	956.90
<u>INVENTORIES AT THE BEGINNING OF THE YEAR :</u>				
Finished goods / WIP	1,098.11	814.66	956.90	1,367.73
TOTAL	1,098.11	814.66	956.90	1,367.73
NET (INCREASE) / DECREASE	(164.33)	(283.45)	142.24	410.83



24 **EMPLOYEE BENEFIT EXPENSES**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Salaries and Wages	164.86	462.90	703.05	647.06
Staff Welfare/ Bonus Expenses	0.39	35.57	23.84	21.89
Contributions to Provident & Other Fund	9.42	32.00	22.33	23.34
Directors Remuneration	30.00	114.00	78.00	75.00
Gratuity	2.29	9.15	1.55	8.09
TOTAL	206.95	653.62	828.77	775.38

25 **FINANCE COST**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Interest Expenses				
On Borrowings	198.86	525.61	456.53	363.96
Other Borrowing Cost				
Processing Fees & Other Charges	2.50	42.98	51.69	2.05
Bank Charges	0.99	11.27	3.51	3.86
TOTAL	202.35	579.86	511.73	369.86

26 **OTHER EXPENSES**

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Consumption of Packing Materials	154.52	729.38	597.49	435.06
Transportation Expenses	-	-	-	0.26
Diesel Expenses (For Generator)	3.16	29.42	6.42	11.24
Power and Fuel	196.90	695.11	605.98	635.97
Rice Husk Expenses (Refer Note - (i) below)	257.08	1,363.19	811.66	613.07
Rise Bran Feeding Charges	45.28	242.18	-	-
Crude Oil Processing Charges	21.12	127.68	-	-
Quality and Shortage Difference	-	-	-	8.83
Cash Discount	2.46	-	-	-
Lab & Laboratory Report Expenses	2.78	15.15	11.56	12.85
Weighbridge Expenses	-	0.73	1.20	1.24
Machinery Spares Consumed & Repairs Expenses				
(Refer Note - (i) below)	95.21	224.27	418.33	348.11
Vehicle Repairs & Maintenance Expenses	74.29	293.32	233.36	193.13
Insurance Expenses	9.62	42.83	46.65	20.01
Rates and Taxes	-	16.96	17.03	22.09
Consulting & Professional Fees	18.04	23.99	8.52	5.19
Freight and Forwarding Charges	850.84	3,217.69	3,101.17	2,549.62
Diesel Expenses (For Vehicle)	13.50	69.91	67.16	35.97
Oil Filling Charges	3.70	28.65	30.52	23.81
Ash Loading Charges	0.55	0.44	-	4.98
Wax Pressing Charges	-	-	4.74	14.05
Brokerage & Commission Expenses	2.28	299.00	274.91	242.53
Sales & Business Promotion	3.34	23.32	8.47	7.57
GST/ VAT/ CST Expenses	324.40	1,063.20	647.10	772.62
Legal and Professional Expenses	0.58	3.02	0.50	14.36
Audit Expenses (Refer Note (ii) below)	-	16.03	8.00	5.26
Varai Expenses	-	-	-	6.76
Rent Expenses	1.35	2.02	-	-
Manpower Service Expenses	2.13	7.56	-	-
Bad Debts Expenses	-	-	-	4.49
Interest on TDS, TCS & VAT	0.06	2.63	6.75	2.58
Coal Expenses (Refer Note - (i) below)	-	3.18	-	3.66
Security Guard Service Expenses	8.15	26.63	11.61	-
Miscellaneous Expenses	13.55	80.49	37.30	49.04
Corporate Social Responsibility (CSR) Expenses	5.73	14.66	11.44	9.90
Round off	-	0.00	0	0
TOTAL	2,110.61	8,662.60	6,967.90	6,054.22
PARTICULARS				
(i) Machinery Spares Consumed & Repairs Expenses				
Opening Stock of Spares	239.83	29.62	27.59	26.45
Total Purchases & Repairs Expenses	112.59	434.48	420.36	349.25
Less : Closing Stock of Spares	257.22	239.83	29.62	27.59
	95.21	224.27	418.33	348.11
Coal consumed during the year				
Opening Stock of Coal	-	-	-	-
Total Coal purchased during the year	-	3.18	-	3.66
Less : Closing Stock of Coal	-	-	-	-
	-	3.18	-	3.66
Husk consumed during the year				
Opening Stock of Coal	49.50	-	-	-
Total Coal purchased during the year	250.33	1,412.69	811.66	613.07
Less : Closing Stock of Coal	42.75	49.50	-	-
	257.08	1,363.19	811.66	613.07
(ii) Audit Expenses (Payment to Auditors) Comprises				
As Auditors - Statutory Audit	-	5.63	2.50	2.00
For Taxation Matters	-	-	1.29	0.76
For Stock Audit	-	-	-	0.28
For Internal Audit	-	2.00	3.00	-
For Other Law Matters	-	8.40	1.21	2.22
TOTAL	-	16.03	8.00	5.26



27 PROVISION FOR INCOME TAX

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Current Year Tax	80.02	326.47	206.22	179.84
Previous Year Tax		0.51	-	-
Provision of Tax for the Year	80.02	326.98	206.22	179.84

28 EARNING PER SHARE

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Profit attributable to equity shareholders	357.46	1,300.15	659.15	617.06
Weighted average number of equity shares (Post Split and Bonus with retrospective effect)	1,37,76,585.16	1,37,61,750.00	1,37,61,750.00	1,37,61,750.00
Earnings per share basic (Rs)	2.59	9.45	4.79	4.48
Earnings per share diluted (Rs)	2.59	9.45	4.79	4.48
Face value per equity share (Rs)	100.00	100.00	100.00	100.00

Company has Split the 5,03,725 shares in the ratio of 10:1 on 21st July 2023. Also, Company has issued 1,00,74,250 bonus shares in the ratio of 2 shares against each share using Reserves and Surplus on 27th October, 2023. EPS has been calculated considering split and bonus shares as per AS 20.

29 CONTINGENT LIABILITIES

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Income Tax Demand AY 2012-13	95.94	95.94	95.94	95.94
Income Tax Demand AY 2013-14	54.71	54.71	54.71	54.71
Income Tax Demand AY 2018-19	95.41	95.41	95.41	-

Note - Company has filed appeal against the above mentioned principal demand.

30 EARNINGS & EXPENDITURE IN FOREIGN CURRENCIES

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
a) EXPORT OF GOODS	NIL	NIL	NIL	NIL
b) C.I.F. VALUE OF IMPORTS				
a) Capital Goods	NIL	NIL	NIL	NIL
b) Spare Parts	NIL	NIL	NIL	NIL
c) Raw Material	NIL	NIL	NIL	NIL
c) EXPENDITURE IN FOREIGN CURRENCIES	NIL	NIL	NIL	NIL



31 (ii) RELATED PARTY TRANSACTIONS

List of Related Parties

Key Managerial Personnel

Name	Relation
1 Shri. Tushar Ramesh Mohata	Director
2 Shri. Prashant Kisanlal Bhaiya	Director
3 Shri. Nilesh Suresh Mohata	Director

Relative of Key Managerial Personnel

Name	Relation
1 Shri. Chetan R. Mohata	Relative of KMP
2 Shri. Pratik Prashant Bhaiya	Relative of KMP
3 Shri. Aayush Prashant Bhaiya	Relative of KMP
4 Shri. Aayush Prashant Bhaiya	Relative of KMP
5 Smt. Snehalata Bhaiya	Relative of KMP

Enterprises having Significant Influence

Name	Relation
1 M/s. Prabhukrupa Rice Mill, Bramhapuri	KMP have significant influence over the entity
2 M/s. Prabhukrupa Exports	KMP have significant influence over the entity
3 M/s. Shri Balaji Rice Products Pvt Ltd, Bramhapuri	KMP have significant influence over the entity
4 M/s. Shri Balaji Agro Industries, Bramhapuri	KMP have significant influence over the entity
5 M/s. Shri Balaji Food Industries, Bramhapuri	KMP have significant influence over the entity
6 M/s. Balaji Food Industries, Bramhapuri	KMP have significant influence over the entity
7 M/s. M K B Foods Pvt. Ltd.	KMP have significant influence over the entity
8 Shri. Madangopal Kisanlal Bhaiya	KMP have significant influence over the entity

Transaction with Related Parties

NAME OF THE RELATED PARTY	RELATIONSHIP	NATURE OF TRANSACTION	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
			(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
M/s. Prabhukrupa Rice Mill, Bramhapuri	Director Partner in Firm	Purchases	191.76	980.55	848.10	834.98
M/s. Prabhukrupa Rice Mill, Bramhapuri	Director Partner in Firm	Husk Purchases	-	152.67	109.21	-
M/s. Prabhukrupa Rice Mill, Bramhapuri	Director Partner in Firm	Freight Payment	-	1.23	1.01	0.85
M/s. Prabhukrupa Exports	Director Partner in Firm	Purchases	-	28.74	25.58	33.07
M/s. Shri Balaji Rice Products Pvt Ltd, Bramhapuri	Director's Relative in Company	Purchases	154.40	525.23	310.86	544.03
M/s. Shri Balaji Rice Products Pvt Ltd, Bramhapuri	Director's Relative in Company	Husk Purchases	-	182.06	62.85	-
M/s. Shri Balaji Agro Industries, Bramhapuri	Director's Partner in Firm	Purchases	-	0	-	128.12
M/s. Shri Balaji Agro Industries, Bramhapuri	Director's Partner in Firm	Husk Purchases	-	-	0.09	53.24
M/s. Balaji Food Industries, Bramhapuri	Director's Partner in Firm	Husk Purchases	-	-	7.75	11.12
M/s. Balaji Food Industries, Bramhapuri	Director's Partner in Firm	Purchases	173.72	720.14	512.08	553.50
M/s. Balaji Food Industries, Bramhapuri	Director's Partner in Firm	Freight Payment	0.09	-	-	-
M/s. M K B Foods Pvt. Ltd.	Director's Relative in Company	Purchases	161.20	631.04	541.73	418.25
M/s. M K B Foods Pvt. Ltd.	Director's Relative in Company	Husk Purchases	-	0.59	-	5.50
Shri. Chetan R. Mohata	Director's Brother	Brokerage Expenses	-	2.98	5.81	6.02
Shri. Pratik Prashant Bhaiya	Director's Son	Freight Payment	0.52	1.89	0.95	0.50
Shri. Aayush Prashant Bhaiya	Director's Son	Salary Payment	1.04	4.53	3.63	2.09
Shri. Aayush Prashant Bhaiya	Director's Son	Freight Payment	0.10	0.12	0.10	0.11
Shri. Madangopal Kisanlal Bhaiya	Director's Partner in Firm	Freight Payment	-	-	0.28	-
Shri. Tushar Ramesh Mohata	Director	Remuneration Expenses	6.75	27.00	21.00	18.00
Shri. Prashant Kisanlal Bhaiya	Director	Remuneration Expenses	6.75	27.00	27.00	27.00
Shri. Nilesh Suresh Mohata	Director	Remuneration Expenses	16.50	60.00	30.00	30.00
Smt. Snehalata Bhaiya	Director's Mother	Rent	0.15	0.36	-	-
Shri. Tushar Ramesh Mohata	Director	Interest	15.34	25.16	14.08	13.91
Shri. Prashant Kisanlal Bhaiya	Director	Interest	1.38	7.04	11.57	11.40
Shri. Nilesh Suresh Mohata	Director	Interest	10.80	41.57	40.26	30.15
			740.50	3,419.90	2,573.95	2,721.84

Outstanding Balances

NAME OF THE RELATED PARTY	RELATIONSHIP	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021	Accounting Head
		(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	
M/s. Prabhukrupa Rice Mill, Bramhapuri	Director Partner in Firm	31.33	41.60	32.71	33.24	Sundry Creditor
M/s. Prabhukrupa Exports	Director Partner in Firm	-	-	0.20	0.41	Sundry Creditor
M/s. Shri Balaji Rice Products Pvt Ltd, Bramhapuri	Director's Relative in Company	30.27	46.80	6.14	11.75	Sundry Creditor
M/s. Balaji Food Industries, Bramhapuri	Director's Partner in Firm	19.88	36.07	29.59	14.96	Sundry Creditor
M/s. M K B Foods Pvt. Ltd.	Director's Relative in Company	36.80	8.64	20.50	30.68	Sundry Creditor
Shri. Chetan R. Mohata	Director's Brother	-	2.83	8.45	5.79	Broker
Shri. Aayush Prashant Bhaiya	Director's Son	0.35	0.35	0.35	0.30	Salary
Shri. Tushar Ramesh Mohata	Director	1.83	-	1.55	-	Current Liability
Shri. Prashant Kisanlal Bhaiya	Director	5.48	-	21.42	0.28	Current Liability
Shri. Nilesh Suresh Mohata	Director	-	-	1.92	-	Current Liability
Shri. Tushar Ramesh Mohata	Director	464.23	400.42	115.67	117.87	Unsecured Loan
Shri. Prashant Kisanlal Bhaiya	Director	47.20	45.96	80.96	105.55	Unsecured Loan
Shri. Nilesh Suresh Mohata	Director	412.55	352.83	374.37	368.13	Unsecured Loan
		1,049.91	935.50	693.83	688.96	

32 CORPORATE SOCIAL RESPONSIBILITY

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Amount required to be spent by the company during the year	5.73	14.49	12.34	9.90
Amount of expenditure incurred	-	-	-	9.00
Shortfall at the end of the year	5.73	14.49	12.34	0.90
Amount of expenditure incurred in Next Financial Year*	-	14.49	12.34	0.90
Total of previous years shortfall	-	-	-	-
Reason for shortfall	Paid in FY 23-24 Paid in FY 22-23 Paid in FY 21-22			
Nature of CSR activities	Promotion of Education among Children			

Note: *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. Similarly, Rs. 12.34 Lakhs for FY 21-22 and Rs. 0.90 Lakhs for FY 20-21 paid in next FY through regular bank account.



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

Note on Short Term and Long Term Borrowing

S. No.	Bank Name	Type of Loan	Sanctioned Amount (Rs in Lakhs)	Interest Rate	Period of Repayment (No. of Monthly Installments)	Primary Security	Personal Guarantee	Common Securities	Due in 1-12 Months	Due in 13-24 months	Due above 24 months
1	Saraswat Bank	Term Loan-ECLGS	270	9.00%	60 months including a moratorium period of 24 months Repayment Schedule 36 Installments of Rs. 7,50,000	Main Security Secured by guarantee of NGSTC under ECLGS Additional charge of Rs. 270.00 Lakhs (Second charge) on current and future assets and additional mortgage charge (second charge) of land and building situated at Plot No. 37, 38, 39, 40, 41, Ph. No. 79, Munza-Mahabula, Tal. Munza, Dist. Nagpur. The said assets are presently hypothecated and mortgaged to the bank.	Trishul Mohla, Nidish Mohla, Prashant Bhavs, Kamlesh Mohla, Shashidhar Bhavs, Chetan Ramkish Mohla	Collateral Security (Building) Equitable mortgage charge on Factory Land & Building located at Khno 37, 38, 39, 40, 41, Ph. No. 79, Munza-Mahabula, Tal. Munza, Dist. Nagpur owned by applicant company. Area area 15.91 Acre Recurring deposit of Rs. 5 lakhs/month for next 20 month making total Rs. 100 Lakhs Collateral Security (Additional) Equitable mortgage charge on Factory Land & Building located at Khno 37, 38, 39, 40, 41, Ph. No. 79, Munza-Mahabula, Tal. Munza, Dist. Nagpur owned by applicant company. Area area 15.91 Acre. Undertaking to continue hypothecation charge on existing Plant and Machinery situated at Factory Land & Building located at Khno 37, 38, 39, 40, 41, Ph. No. 79, Munza-Mahabula, Tal. Munza, Dist. Nagpur owned by applicant company	-	2,68,00,000.00	-
2	Saraswat Bank	Term Loan	490	9.00%	60 months from date of first disbursement Repayment Schedule 59 Installments of Rs. 8,17,000 Last Installment of Rs. 77,000	Main Security 1) Hypothecation of Plant & Machinery (Solar Plant) purchased and installed at factory located at Khno 37, 38, 39, 40, 41, Ph. No. 79, Munza-Mahabula, Tal. Munza, Dist. Nagpur owned by applicant company. Ad measuring area 6400 Sq. Mts. 2) Hypothecation of Plant & Machinery (Solar Plant) purchased and installed at factory located at Survey No 141 & 171 Munza-Brahmapur Tal. Brahmapur			98,04,000.00	98,04,000.00	2,69,41,000.00
3	HDFC Bank	Cur.Credit	2500	8.55%	Interest shall be payable at monthly rate Interest shall be payable on the first day of the subsequent month.	Current Assets : Hypothecation of entire stock & book debt of the exclusive charges on Brahmapur both units	Trishul Mohla, Nidish Mohla, Prashant Bhavs, Kamlesh Mohla, Shashidhar Bhavs	Industrial Property : Plant situated at Plot No. 142/1A, 142/2 and 142/3 P1 No. 12 B. No. 252 Brahmapur Municipal Corporation Amravati Highway Munza, Brahmapur District Chhatrapur			
4	HDFC Bank	Term Loan	1000	8.17%	Interest shall be payable at monthly rate Interest shall be payable on the first day of the subsequent month.	Plant & Machinery : Exclusive charge over the plant and machinery of the new unit			1543447.47	16666666.68	5000000.04
5	HDFC Bank	GECL Loan Extension	489	9.25%	Interest shall be payable at monthly rate Interest shall be payable on the first day of the subsequent month.	NA		Commercial Property : D) Block No. 1/1 MIT Lease Hold Plot No. 1 to 16 in CRS Scheme- Sec III, Nagpur Improvement. Trust CA, Road Nagpur 2) Ground Floor Shop Having Municipal House No. 1184/6, C/o No. 13/6, Sheet No. 12, P.H. No. 12, Complex At Sawarkar Chowk, Munza-Brahmapur, Tal. Brahmapur. D) Plot No. 18 & 19, Vardak Plot No. 1492, Property on 1 to 13, Sheet No. 42, Field Survey No. 673, Nagar Parishad Ward No. 03, situated at near Ramnashik, Mandir, Opp Mohan Talkies, 64 Jm Plot, Mungre, Daryapur Municipal Council, Th. Daryapur District Amravati.	264508.56	15807051.36	28795954.08
6	HDFC Bank	WIR Secured	500	7.78%	11 Months or Payable on demand	Current Assets : Hypothecation of entire stock on Brahmapur both units.			3712000		12353310.25



26	Sarawati Bank	Term Loan: Takeover from LBI	330	9.00%	60 months from date of first disbursement Repayment Schedule 60 Installments of Rs. 5,50,000/- each Interest to be served separately.	<p>Main Security 1) Hypothecation of existing Plant & Machinery and other movable fixed assets purchased and installed at factory located at Kh. no 37, Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>2) Equitable mortgage charge on Factory Land & Building located at Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>Main Security 1) Hypothecation of existing Plant & Machinery and other movable fixed assets purchased and installed at factory located at Kh. no 37, Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>2) Equitable mortgage charge on Factory Land & Building located at Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p>	<p>Cultural Security (Existing) Equitable mortgage charge on Factory Land & Building located at Kh. no 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Adm area 15.91 Acre</p> <p>Recurring deposit of Rs. 5 lakhs/month for next 20 month making total Rs. 100 Lakhs</p>	6600000	6600000	11000000	
27	Sarawati Bank	Term Loan	350	9.00%	84 months (including moratorium period of 16 months) from the date of disbursement Repayment Schedule 67 Installments of Rs. 4,15,000/- each Last installment of Rs. 3,15,000/- Interest to be served separately.	<p>Main Security 1) Hypothecation of existing Plant & Machinery and other movable fixed assets purchased and installed at factory located at Kh. no 37, Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>2) Equitable mortgage charge on Factory Land & Building located at Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>Main Security 1) Hypothecation of existing Plant & Machinery and other movable fixed assets purchased and installed at factory located at Kh. no 37, Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>2) Equitable mortgage charge on Factory Land & Building located at Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p>	<p>Cultural Security (Existing) Equitable mortgage charge on Factory Land & Building located at Kh. no 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Adm area 15.91 Acre</p> <p>Recurring deposit of Rs. 5 lakhs/month for next 20 month making total Rs. 100 Lakhs</p>	5665000	6180000	18540000	2313000
28	Sarawati Bank	Term Loan	1050	9.00%	84 months (including moratorium period of 16 months) from the date of disbursement Repayment Schedule 67 Installments of Rs. 15,45,000/- each Last installment of Rs. 14,85,000/- Interest to be served separately.	<p>Main Security 1) Hypothecation of existing Plant & Machinery and other movable fixed assets purchased and installed at factory located at Kh. no 37, Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>2) Equitable mortgage charge on Factory Land & Building located at Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>Main Security 1) Hypothecation of existing Plant & Machinery and other movable fixed assets purchased and installed at factory located at Kh. no 37, Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p> <p>2) Equitable mortgage charge on Factory Land & Building located at Kh. No. 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Admeasuring area 65400 Sqm.</p>	<p>Cultural Security (Existing) Equitable mortgage charge on Factory Land & Building located at Kh. no 37, 38/1, 38/2, 39, 40, 41, Ph. no. 79, Mouza, Mahadulla, Tab-Mouda, District- Nagpur owned by applicant company. Adm area 15.91 Acre</p> <p>Recurring deposit of Rs. 5 lakhs/month for next 20 month making total Rs. 100 Lakhs</p>	16995000	18540000	55620000	12802900
29	Sarawati Bank	Call Credit	1500	9.00%	Repayable on demand	<p>Main Security Hypothecation of Stock less Creditors and Debtors upto 90 days</p>					



FIXED ASSETS	GROSS BLOCK					ACCUMULATED DEPRECIATION				NET BLOCK		PROFIT/LOSS ON DISPOSAL TRANSFERRED TO P & L
	BALANCE AS AT 1 APRIL, 2020	ADDITIONS	(DISPOSALS)/ADJUSTMENT	ACQUIRED THROUGH BUSINESS COMBINATIONS	REVALUATIONS/(DEVALUATIONS) SUBSIDY RECEIVED	BALANCE AS AT 31 MARCH, 2021	BALANCE AS AT 1 APRIL, 2020	DEPRECIATION/AMORTIZATION CHARGE FOR THE YEAR	ADJUSTMENT- Short/Excess Depreciation Charged during the YEAR/Reversal	BALANCE AS AT 31 MARCH, 2020	BALANCE AS AT 31 MARCH, 2021	
A TANGIBLE ASSETS (NOT UNDER LEASE)				NS								
Land	314.27	-	-	-	-	314.27	-	-	-	314.27	314.27	-
Buildings												
- Factory Building	986.04	7.03	-	-	-	993.08	326.73	62.90	-	659.31	603.44	-
- Office Building	82.57	-	-	-	-	82.57	20.28	13.77	-	68.80	62.29	-
- Civil & Road Development	56.06	31.18	-	-	-	87.24	27.98	10.31	-	28.07	48.95	-
Plant and Machinery												
- Solvent Extraction Plant	990.60	12.60	-	-	-	1,003.20	461.69	57.79	-	519.48	483.73	-
- DORB Machinery	535	-	-	-	-	535	0.31	0.57	-	0.88	5.04	4.47
- Compressor	23.40	-	-	-	-	23.40	3.08	2.30	-	5.38	20.32	-
- Refinery Plant	1,108.50	140.27	-	-	-	1,308.77	556.32	78.44	-	612.18	18.02	-
- Refinery cooling Tower	20.55	-	-	-	-	20.55	2.33	2.06	-	6.34	674.01	-
- Boiler	494.51	44.13	-	-	-	538.64	62.93	50.53	-	18.22	16.17	-
- ETP	-	12.54	-	-	-	12.54	-	0.40	-	113.46	425.17	-
- Filtration Plant(ETP)	-	38.91	-	-	-	38.91	-	2.45	-	12.14	36.46	-
Furniture and Fixtures	32.74	0.90	-	-	-	33.64	17.59	4.09	-	15.15	11.96	-
Vehicles												
- Motor Car & Motor Cycle	156.50	23.69	(28.37)	-	-	151.82	109.88	16.46	(25.63)	46.63	51.12	3.51
- Commercial Vehicle	182.40	131.13	-	-	-	313.53	122.51	38.04	-	160.55	152.98	-
Office equipment	25.67	3.97	-	-	-	29.64	14.83	5.67	-	20.50	10.84	-
Fire Safety Equipments	-	55.57	-	-	-	55.57	-	1.58	-	1.58	-	-
Inverter	1.87	-	-	-	-	1.87	1.73	0.03	-	1.76	0.14	-
Generator	54.53	60.18	-	-	-	114.71	37.95	10.41	-	48.36	16.57	-
Weighing Machine	25.28	0.19	-	-	-	25.46	9.38	2.91	-	12.28	15.90	-
Solar Plant	-	716.79	-	-	-	716.79	-	15.88	-	15.88	-	-
Electrical Installation	266.59	39.18	-	-	-	305.77	117.45	41.05	-	158.50	149.15	-
Computer	24.71	8.32	-	-	-	33.03	19.22	4.99	-	24.21	5.49	-
Laboratory Equipments	11.94	-	-	-	-	11.94	6.61	2.25	-	8.86	5.33	-
Air Conditioner	7.74	4.92	-	-	-	12.66	3.76	1.41	-	5.17	3.98	-
Mobile Set	8.62	2.31	-	-	-	10.93	5.62	1.89	-	7.50	3.43	-
TOTAL	4,540.44	1,333.82	(28.37)	-	-	6,245.89	1,921.67	420.91	(25.63)	3,018.77	3,928.94	3.51
B INTANGIBLE ASSETS												
C CAPITAL WORK IN PROGRESS												
TOTAL	4,540.44	1,333.82	(28.37)	-	-	6,245.89	1,921.67	420.91	(25.63)	3,018.77	3,928.94	3.51

1. Property, Plant & Equipment and Intangible Assets are carried at cost of acquisition, construction or at 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 favor of the lessee whose title deeds are not held in the name of the Company.
4. The Company has not realised its property, Plant and Equipment during the year as well as in previous year.



For The Year ended 31st March 2022

FIXED ASSETS		GROSS BLOCK				ACUMULATED DEPRECIATION			NET BLOCK		PROFIT/LOSS ON DISPOSAL TRANSFERRED TO P&L
BALANCE AS AT APRIL, 2021	ADDITIONS	(DISPOSALS/ADJUSTMENT)	ACQUIRED THROUGH BUSINESS COMBINATION	REVALUATIONS/(SUBSIDY RECEIVED)	BALANCE AS AT MARCH, 2022	BALANCE AS AT APRIL, 2021	DEPRECIATION / AMORTIZATION CHARGE FOR THE YEAR	ADJUSTMENT- above/Excess Depreciation Charged during the year	BALANCE AS AT MARCH, 2021	BALANCE AS AT MARCH, 2022	
A TANGIBLE ASSETS (NOT UNDER LEASE)											
Land	314.27	60.39	(13.28)	-	-	341.38	-	-	314.27	341.38	-
Buildings											
- Factory Building	993.08	161.31	-	-	-	1,154.39	389.63	60.73	603.44	704.03	-
- Office Building	82.57	-	-	-	-	82.57	20.28	5.94	62.23	56.35	-
- Civil & Road Development	87.24	33.58	-	-	-	120.82	38.29	15.44	48.95	67.09	-
Plant and Machinery											
- Solvent Extraction Plant	1,003.20	19.89	-	-	-	1,023.09	519.48	53.02	572.50	483.73	450.60
- DOREP Machinery	5.35	5.90	-	-	-	11.25	0.88	1.15	2.03	4.47	9.22
- Compressor	23.40	-	-	-	-	23.40	5.38	2.04	18.02	15.99	-
- Refinery Plant	1,308.77	70.64	-	-	-	1,379.41	79.11	79.11	713.87	674.01	665.54
- Refinery cooling Tower	20.55	-	-	-	-	20.55	4.39	1.83	16.17	14.34	-
- Boiler	538.64	54.07	-	-	-	592.71	113.46	50.63	164.06	423.17	428.65
- ETP	12.54	4.04	-	-	-	16.58	0.40	0.70	12.14	14.48	-
- Filtration Plant(ETP)	38.91	-	-	-	-	38.91	2.45	4.12	6.57	32.34	-
Furniture and Fixtures	33.64	-	-	-	-	33.64	21.69	3.13	24.82	11.96	8.82
Vehicles											
- Motor Car & Motor Cycle	151.82	37.63	-	-	-	189.45	100.70	17.44	118.14	51.12	71.31
- Commercial Vehicle	313.53	133.67	-	-	-	447.20	160.55	60.93	222.48	152.98	225.72
Office equipment	29.64	10.51	-	-	-	40.15	20.59	6.48	26.98	9.14	13.17
Fire Safety Equipments	55.57	37.86	-	-	-	93.43	1.58	30.02	31.60	53.99	61.83
Inverter	1.87	-	-	-	-	1.87	1.76	0.01	1.77	0.11	0.09
Generator	114.71	-	-	-	-	114.71	48.36	12.03	60.40	66.34	54.31
Weighing Machine	25.46	-	-	-	-	25.46	12.28	2.41	14.70	13.18	10.77
Solar Plant	716.79	15.05	-	-	-	731.84	15.88	57.91	73.79	700.91	658.05
Electrical Installation	305.77	5.44	-	-	-	311.21	158.50	38.57	197.06	147.27	114.15
Computer	33.03	4.58	-	-	-	37.61	24.21	6.21	30.42	8.82	7.19
Laboratory Equipments	11.94	-	-	-	-	11.94	8.86	1.26	10.12	3.08	1.82
Air Conditioner	12.66	4.91	-	-	-	17.57	5.17	1.62	6.79	7.49	10.78
Mobile Set	10.93	2.39	-	-	-	13.32	7.50	1.84	9.34	3.43	3.98
TOTAL	6,245.89	661.86	(33.28)	-	-	6,874.47	2,316.95	515.53	2,832.48	3,928.94	4,041.99
B INTANGIBLE ASSETS											
C CAPITAL WORK IN PROGRESS											
Factory Building	-	267.74	-	-	-	267.74	-	-	-	-	267.74
Solvent Extraction Plant	-	456.91	-	-	-	456.91	-	-	-	-	456.91
ETP	-	49.97	-	-	-	49.97	-	-	-	-	49.97
Refinery Plant	-	420.13	-	-	-	420.13	-	-	-	-	420.13
TOTAL	6,245.89	1,856.61	(33.28)	-	-	8,069.22	2,316.95	515.53	2,832.48	3,928.94	4,041.99

1. Property, Plant & Equipment and Intangible Assets are carried at cost of acquisition, construction or at 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 holds any immovable property, other than properties where the Company is the leasee and the lease agreements are duly executed in favor 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.
5. Amount paid to SMRDA for Plan Approval has been capitalised to Building Sled

Capital Work in progress:

Particulars	As at 31st March 2022				
	Amount in CWP for a period of				
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Factory Building	267.74	-	-	-	267.74
Solvent Extraction Plant	456.91	-	-	-	456.91
ETP	49.97	-	-	-	49.97
Refinery Plant	420.13	-	-	-	420.13
Total	1,194.75	-	-	-	1,194.75

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.



FIXED ASSETS	GROSS BLOCK		NET BLOCK		PROFIT/LOSS ON DISPOSAL TRANSFERRED TO P&L
	BALANCE AS AT 1 APRIL, 2022	ADDITIONS (DISPOSALS) DURING THE YEAR	BALANCE AS AT 31 MARCH, 2023	BALANCE AS AT 31 MARCH, 2022	
A. TANGIBLE ASSETS (NOT UNDER LEASE)	REVALUATIONS / (SUBSIDIES) RECEIVED	ACQUIRED THROUGH BUSINESS COMBINATION	ACCUMULATED DEPRECIATION		
			DEPRECIATION / CHARGE FOR THE YEAR	ADJUSTMENT - Short/Excess Depreciation Charged during the YEAR/Reversal	
Land	-	-	-	-	-
Buildings	341.38	-	-	-	-
- Factory Building	600.83	-	450.36	27.04	-
- Office Building	82.57	-	26.23	2.30	-
- Civil & Road Development	120.82	-	53.73	7.42	-
Plant and Machinery	1,023.09	1,230.39	572.50	23.16	-
- Solvent Extraction Plant	11.25	-	2.03	0.37	-
- DORE Machinery	23.40	-	7.41	0.68	-
- Compressor	1,379.41	4.21	713.87	31.00	-
- Refinery Plant	20.55	21.02	6.21	41.57	-
- Refinery cooling Tower	592.71	111.16	703.86	20.24	-
- Boiler	16.58	144.80	2.62	1.10	-
- ETP	38.91	-	38.91	1.30	-
- Filtration Plant(ETP)	33.64	36.53	70.18	1.51	-
Furniture and Fixtures	189.45	8.19	118.14	10.04	-
Vehicles	447.20	67.18	514.38	34.38	-
- Motor Car & Motor Cycle	40.15	3.40	43.55	26.98	-
- Commercial Vehicle	93.43	41.78	135.21	31.60	-
Office equipment	1.87	-	1.77	-	-
Fire Safety Equipments	114.71	-	60.40	4.17	-
Inverter	25.46	-	14.70	0.88	-
Generator	731.84	-	73.79	18.41	-
Weighing Machine	311.21	45.29	356.50	13.92	-
Solar Plant	37.61	11.13	48.74	3.12	-
Electrical Installation	11.94	33.76	45.70	10.12	-
Computer	17.57	1.61	19.18	0.82	-
Laboratory Equipments	13.32	3.47	16.79	1.11	-
Air Conditioner	6,874.47	2,398.85	9,273.32	227.67	-
Mobile Set	-	-	9.34	1.11	-
TOTAL			2,832.48	227.67	6,34
					6,348.17
B. INTANGIBLE ASSETS					
C. CAPITAL WORK IN PROGRESS					
Factory Building	267.74	315.21	-	-	-
Solvent Extraction Plant	456.91	722.91	-	-	-
Electric Installation	-	45.29	-	-	-
ETP	49.97	183.26	-	-	-
Oil Packing Unit	-	129.82	-	-	-
Refinery Plant	420.13	2,115.62	-	-	-
TOTAL	8,052.22	5,902.97	12,019.32	227.67	8,959.17

1. Property, Plant & Equipment and Intangible Assets are carried at cost of acquisition, construction or at 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 holds 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-audit:

Particulars	As at 31st March 2021			
	Amount in Rupees in Lakhs			
	Less Than 1 Year	1-2 Years	More than 2 Years	Total
ETP	18.46	49.97	-	88.43
Oil Packing Unit	129.82	-	-	129.82
Refinery Plant	2,115.62	420.13	-	2,535.74
Total	2,263.90	470.10	-	2,733.99

Capital Work in Progress, whose completion is overdue or has exceeded its original plan-Nil (Previous Year-Nil)

There is no Intangible Assets under development during the year as well as in previous year.



For The Year ended 30th June 2023

FIXED ASSETS	GROSS BLOCK		ACCUMULATED DEPRECIATION		NET BLOCK		PROFIT/LOSS ON DISPOSAL TRANSFERRED TO P&L		
	BALANCE AS AT 1 APRIL, 2023	ADDITIONS (DISPOSALS)/ADJUSTMENT	ACQUIRED THROUGH BUSINESS COMBINATION	REVALUATIONS/(SUBSIDY RECEIVED)	BALANCE AS AT 30 JUNE, 2023	DEPRECIATION/CHARGE FOR THE YEAR		ADJUSTMENT- Depreciation charged during YEAR/Reversal	BALANCE AS AT 30 JUNE, 2023
A TANGIBLE ASSETS (NOT UNDER LEASE)			NS						
Land	341.38	-	-	-	341.38	-	-	341.38	-
Buildings	1,755.22	36.74	-	-	1,791.95	11.43	-	1,277.82	1,303.13
- Office Building	108.67	36.43	-	-	145.10	28.52	-	80.15	115.63
- Civil & Road Development	120.82	-	-	-	120.82	1.86	-	63.01	57.81
Plant and Machinery	2,253.49	12.57	-	-	2,266.06	16.64	-	1,657.83	1,653.77
- Solvent Extraction Plant	11.25	-	-	-	11.25	2.40	-	8.85	8.76
- DORB Machinery	23.40	-	-	-	23.40	0.17	-	15.31	15.14
- Compressor	1,383.62	2,732.86	-	-	4,116.48	29.46	-	3,342.15	3,342.15
- Refinery Plant	41.57	1.36	-	-	42.93	0.36	-	34.29	35.28
- Refinery cooling Tower	703.86	2.26	-	-	706.12	5.56	-	519.57	516.26
- Boiler	161.38	99.82	-	-	261.20	4.72	-	156.66	254.16
- ETP	38.91	-	-	-	38.91	0.32	-	8.19	30.72
- Filtration Plant(ETP)	70.18	6.35	-	-	76.53	1.28	-	43.85	48.92
Furniture and Fixtures	197.65	9.20	-	-	206.85	2.59	-	69.47	76.07
Vehicles	514.38	-	-	-	514.38	9.43	-	258.52	249.09
- Motor Car & Motor Cycle	43.55	1.32	-	-	44.87	0.97	-	31.51	13.36
- Commercial Vehicle	135.21	-	-	-	135.21	5.33	-	54.28	80.93
Office equipment	1.87	-	-	-	1.87	1.77	-	0.09	0.09
Fire Safety Equipments	114.71	-	-	-	114.71	1.04	-	65.61	49.10
Inverter	25.46	0.22	-	-	25.69	0.22	-	15.80	9.89
Generator	731.84	13.26	-	-	745.10	4.69	-	96.90	648.20
Weighing Machine	356.50	1.98	-	-	358.48	4.51	-	215.50	142.99
Solar Plant	48.74	3.84	-	-	52.58	1.66	-	35.20	17.39
Electrical Installation	45.70	1.68	-	-	47.38	1.57	-	12.90	34.48
Computer	19.18	0.66	-	-	19.84	0.23	-	7.84	12.00
Laboratory Equipments	16.79	0.80	-	-	17.59	0.42	-	10.87	6.73
Air Conditioner	9,265.33	2,961.36	-	-	12,226.68	103.10	-	3,163.25	9,062.43
Mobile Set								6.34	
TOTAL									
	9,265.33	2,961.36	-	-	12,226.68	103.10	-	3,163.25	9,062.43
B INTANGIBLE ASSETS									
C CAPITAL WORK IN PROGRESS									
Office Building	0.00	2.24	-	-	2.24	-	-	0.00	2.24
ETP	88.43	-	-	-	-	-	-	88.43	0.00
Oil Packing Unit	129.82	20.75	-	-	150.57	-	-	129.82	150.57
Refinery Plant	2,535.74	-	-	-	-	-	-	2,535.74	-
TOTAL	12,019.32	2,984.34	-	-	12,379.49	103.10	-	3,163.25	9,216.24

1. Property, Plant & Equipment and Intangible Assets are carried at cost of acquisition, construction or at 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 holds 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-ending

Particulars	As at 31st March 2023					Total
	Amount in CNIF for a period of					
	Less Than 1 Year	1-2 Years	2-3 Years	More than 3 Years		
Office Building	2.24	-	-	-	2.24	
Oil Packing Unit	150.57	-	-	-	150.57	
Total	152.80	-	-	-	152.80	

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.



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

33 Ratios Analysis:

S.No.	Particulars	Items included in Numerator	Items included in Denominator	30.06.2023	31.03.2023	% Variance in Ratio	Reason for Variation
a)	Current Ratio	Current Assets	Current Liabilities	1.12	1.02	10.29%	As current reporting period is comprised of 3 month ended on 30th June 2023, it can not be compared with previous reporting period of full year. So, Comments are not given.
b)	Debt-Equity Ratio	Outstanding Borrowings	Shareholders Equity	1.77	2.07	-14.65%	
c)	Debt Service Coverage Ratio	Net Profit After Taxes+Non Cash Operating Exp.+Interest	Debt Service=Interest+Lease Payments+Principal Repayments	1.45	2.47	-41.22%	
d)	Return on Equity Ratio	Net Profit After Taxes	Average Equity	6.80%	31.46%	-78.37%	
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	2.91	14.27	-79.63%	
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts	5.11	20.97	-75.63%	
g)	Trade Payable Turnover Ratio	Net credit Purchases	Average Payables	5.45	23.04	-76.36%	
h)	Net Capital Turnover Ratio	Net Sales	Working Capital	15.94	430.84	-96.30%	
i)	Net Profit Ratio	Net Profit	Net sales	0.02	0.02	14.34%	
j)	Return on capital employed	Earning before interest and taxes	Capital Employed= Tangible net	4.22%	15.26%	-72.35%	
k)	Return on Investment	Return on Investment	Total Investment	No Investment Yielding Income hence not applicable.			

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 Liabilities	1.02	1.17	-12.84%	
b)	Debt-Equity Ratio	Outstanding Borrowings	Shareholders Equity	2.07	1.86	11.41%	
c)	Debt Service Coverage Ratio	Net Profit After Taxes+Non Cash Operating Exp.+Interest	Debt Service=Interest+Lease Payments+Principal Repayments	2.47	2.06	19.82%	
d)	Return on Equity Ratio	Net Profit After Taxes	Average Equity	31.46%	20.90%	50.50%	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	20.97	25.07	-16.36%	
g)	Trade Payable Turnover Ratio	Net credit Purchases	Average Payables	23.04	24.25	-4.99%	
h)	Net Capital Turnover Ratio	Net Sales	Working Capital	430.84	52.38	722.52%	Due to Change in Net
i)	Net Profit Ratio	Net Profit	Net sales	0.02	0.01	64.77%	Due to Increase in Net Profit
j)	Return on capital employed	Earning before interest and taxes	Capital Employed= Tangible net	15.26%	14.07%	8.49%	
k)	Return on Investment	Return on Investment	Total Investment	No Investment Yielding Income hence not applicable.			

S.No.	Particulars	Items included in Numerator	Items included in Denominator	31.03.2022	31.03.2021	% Variance in Ratio	Reason for Variation
a)	Current Ratio	Current Assets	Current Liabilities	1.17	1.08	7.58%	
b)	Debt-Equity Ratio	Outstanding Borrowings	Shareholders Equity	1.86	1.58	17.53%	
c)	Debt Service Coverage Ratio	Net Profit After Taxes+Non Cash Operating Exp.+Interest	Debt Service=Interest+Lease Payments+Principal Repayments	2.06	3.27	-36.83%	Due to Higher reghpayment in FY 21-22
d)	Return on Equity Ratio	Net Profit After Taxes	Average Equity	20.90%	23.97%	-12.80%	
e)	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	13.60	11.33	20.11%	
f)	Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts	25.07	20.91	19.92%	
g)	Trade Payable Turnover Ratio	Net credit Purchases	Average Payables	24.25	23.46	3.36%	
h)	Net Capital Turnover Ratio	Net Sales	Working Capital	52.38	89.33	-41.36%	Due to Change in Net
i)	Net Profit Ratio	Net Profit	Net sales	0.01	0.01	-22.31%	Due to decrease in Net Profit
j)	Return on capital employed	Earning before interest and taxes	Capital Employed= Tangible net	14.07%	16.50%	-14.76%	
k)	Return on Investment	Return on Investment	Total Investment	No Investment Yielding Income hence not applicable.			



34 RECONCILIATION OF RESTATED PROFIT:

The summary of the material adjustments made to audited financial statements of the respective years and their impact on the restated

ADJUSTED FOR	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Net profit/(Loss) after Tax as per Audited Profit & Loss Account	357.46	1,468.88	666.41	576.48
Adjustments for:				
DIC PSI Subsidy	-	(205.64)	55.96	149.68
Profit/(Loss) on Sale of Car	-	(0.31)	-	0.31
Scrap Sale	-	(0.75)	-	0.75
Gratuity	-	-	(1.55)	(8.09)
Interest on Borrowing	-	(2.00)	(8.59)	10.58
Processing Fees & Other Charges	-	(13.01)	13.01	-
Depreciation	-	-	-	-
Legal and Professional Expenses	-	4.76	5.16	(9.92)
Miscellaneous Expenses	-	1.56	0.52	(2.60)
Provision for Income Tax	-	59.87	(18.33)	(41.54)
Provision for Deferred Tax	-	(8.89)	(54.13)	(62.75)
Net Profit/ (Loss) After Tax as Restated	TOTAL	357.46	1,304.47	658.47
				612.90

Explanatory notes to the above restatements made in the audited Summary Statements of the Company for the respective years.

A. Adjustments having impact on Profit

1. **Income** - Income has been transferred to the year in which it was incurred.
2. **Expenses** - Expenses has been transferred to the year in which it was incurred.
3. **Provision For Deferred Taxation** - Provision for deferred Taxation not been provided earlier has been provided.

35 Reconciliation of restated Equity / Networth:

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Equity / Networth as per Audited Financials	5,725.71	4,783.25	3,567.60	2,901.19
Adjustment for:				
Difference Pertaining to changes in Profit / Loss due to	-	(164.41)	(7.94)	36.42
Restated Effect for the period covered in Restated Financial	-	163.89	(81.41)	(117.83)
Prior Period Adjustments	-	-	-	-
Equity / Networth as Restated	5,725.71	4,782.73	3,478.25	2,819.78

To give Explanatory Notes Regarding Adjustment :-

Appropriate adjustment have been made in the restated financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings as per audited financial of the company for all the years and the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation 2018.

36 Statement of Tax Shelter

PARTICULARS	FIGURES AT THE END OF 30/06/2023	FIGURES AT THE END OF 31/03/2023	FIGURES AT THE END OF 31/03/2022	FIGURES AT THE END OF 31/03/2021
	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)	(RS. IN LAKHS)
Profit before tax, as restated	480.86	1,707.99	919.50	859.65
Tax rate (%)	25.17%	25.17%	27.82%	27.82%
Adjustments				
Depreciation as per books	103.10	227.67	515.53	420.91
Addition under section 28 to 44DA	10.66	23.02	36.35	12.57
Disallowed U/S 40(a)(7)	-	-	-	-
Gratuity	2.29	9.15	1.55	8.09
Total permanent differences	116.04	259.83	553.43	441.57
Less:				
Depreciation as per Income tax	278.94	638.85	711.66	650.29
Other Head Incomes				
-Capital Gain	-	16.75	-	-
Business Profit	317.96	1,312.23	761.27	650.93
Other Head Incomes				
-Capital Gain	-	16.75	-	-
Gross Total Income	317.96	1,328.97	761.27	650.93
Less: Deductions U/S 80GGB Political Party	-	-	20.00	-
Less: Deductions U/S 80G Donation	-	-	-	4.50
Assessable Income	317.96	1,328.97	741.27	646.43
Tax expenses on normal total income	80.02	330.26	206.22	179.84
Tax expenses on Special total income	-	1.92	-	-
Less :- Adjustment on account of Tax Rate Change on Reinstated Income	-	5.71	-	-
Total Tax Expenses	80.02	326.47	206.22	179.84
Minimum Alternate Tax (MAT)				
Income as per MAT	-	-	919.50	859.65
Less :- Business Loss or Unabsorbed Depr w.e. Lower	-	-	-	-
Net Income as per MAT	-	-	919.50	859.65
Tax as per MAT	-	-	153.48	143.49
Tax Expenses- MAT or Normal Provision of Income Tax w.e. is higher	80.02	326.47	206.22	179.84
MAT Credit Entitlement/Used	0	0	0	0
Net Tax Expense	80.02	326.47	206.22	179.84
Tax paid as per "MAT" or "Normal" provision	Normal	Normal	Normal	Normal

Notes:

1. The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 (as amended).
2. Figures for the Year ended 31st March 2021, 31st March 2022 & 31st March 2023 have been derived from the computation of total income prepared by the Company in line with the final return of income filed for the respective assessment years. Figures for the three month ended 30th June, 2023 have been derived from the provisional computation of total income prepared by the Company.
3. Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
4. The above statement should be read with the Statement of Notes to the Financial Information of the Company.



PARTICULARS	PRE ISSUE	POST ISSUE
	(RS. IN LAKHS)	(RS. IN LAKHS)
Borrowings		
Short-term (including current maturities)	4,610.26	4,610.26
Long-term (A)	5,527.33	5,527.33
Total Borrowings (B)	10,137.59	10,137.59
Shareholders' funds		
Share capital	503.73	[*]
Reserves and surplus	5,221.99	[*]
Total Shareholders' funds (C)	5,725.71	[*]
Long-term borrowings/ equity* ((A)/(C))	0.97	[*]
Total borrowings / equity* ((B)/(C))	1.77	[*]

* equity= total shareholders' funds

Notes:

- 1 Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date and exclude installments of Term Loans repayable within 12 months.
- 2 Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in short-term borrowings).
- 3 The above ratios have been computed on the basis of the Restated Summary Statement of Assets and Liabilities of the Company. The above statement should be read with the Statement of Notes to the Restated Financial Information of the Company.
- 4 Company has allotted 45000 Equity Shares on June 29, 2023 under Private Placement for Cash price of Rs. 1,300.00 per equity shares.
- 5 The Post issue capitalisation will be determined only after the completion of the allotment of Equity Shares.

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF FINANCIAL STATEMENTS.FOR & ON BEHALF OF THE BOARD OF DIRECTORS OF
RAMDEVBABA SOLVENT LIMITED

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

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

PLACE : NAGPUR
DATE : 27th December, 2023AS PER OUR REPORT OF EVEN DATE ATTACHED
FOR BORKAR & MUZUMDAR
CHARTERED ACCOUNTANTS

Vinod Agrawal
(CA. VINOD AGRAWAL)
(PARTNER)
MEMBERSHIP NO. 404449
FRN - 101569W
UDIN - 23404449BGXMPX7105

