



A Y & COMPANY

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INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION
(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To,
The Board of Directors,
LEO DRYFRUITS AND SPICES TRADING LIMITED

Dear Sir,

We have examined the attached Restated Audited Financial Information of Leo Dryfruits and Spices Trading Limited (*hereinafter referred as "the Company" which was incorporated pursuant to conversion of "Leo Dryfruits and Spices Trading Private Ltd* comprising the Restated Audited Statement of Assets and Liabilities as at September 30, 2024, March 31, 2024, March 31, 2023 & March 31, 2022, the Restated Audited Statement of Profit & Loss, the Restated Audited Cash Flow Statement for the Stub Period ended on September 30, 2024 and financial year ended March 31, 2024, March 31, 2023 & March 31, 2022, the Summary statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on December 16, 2024, for the purpose of inclusion in the Offer Document, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) and prepared in terms of the requirement of:-

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") as amended (ICDR Regulations"); and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI");
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note").

The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the offer document to be filed with Stock Exchange, Securities and Exchange Board of India, and Registrar of Companies, Chennai in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company for the Stub Period ended on September 30, 2024 and financial year ended March 31, 2024, March 31, 2023 & March 31, 2022 on the basis of preparation stated in ANNEXURE – IV to the Restated Financial Information. The Board of Directors of the company's 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.

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 July 15, 2024, in connection with the proposed IPO of equity shares of the Company; 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 evidence 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.

These Restated Financial Information have been compiled by the management from:

- a) Audited Financial Statement for the Stub Period ended on September 30, 2024 and financial year ended March 31, 2024, March 31, 2023 & March 31, 2022 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India and which have been approved by the board of directors.
- b) We have audited the special purpose financial information of the Company for the Period ended September 30, 2024 prepared by the Company in accordance with the AS for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report December 16, 2024 on these special-purpose financial information to the Board of Directors who have approved these in their meeting held on December 16, 2024.

For the purpose of our examination, we have relied on:

- a) Auditors' Report issued by the statutory Auditor Ratan Chand & Co. LLP & R S Joisar & Company (the "Statutory Auditors") dated December 13, 2024, August 08, 2024, September 04, 2023 & September 09, 2022 for the Stub Period ended on September 30, 2024 and Financial Year ended on March 31, 2024; March 31, 2023 & March 31, 2022 respectively.
- b) The audit was conducted by the Company's statutory auditor, and accordingly reliance has been placed on the statement of assets and liabilities and statements of profit and loss, the Significant Accounting Policies, and other explanatory information and (collectively, the Audited Financial Statement") examined by them for the said years.

The modification in restated financials were carried out based on the modified reports, if any, issued by statutory auditor which is giving rise to modifications on the financial statements as at and for the Stub Period ended on September 30, 2024 and Years ended March 31, 2024, March 31, 2023 & March 31, 2022. There is no qualification of statutory auditor for the Stub Period ended on September 30, 2024 and Financial Statement of March 31, 2024, March 31, 2023 & March 31, 2022.

The audit reports on the financial statements were modified and included following matter(s) giving rise to modifications on the financial statements as at and for the Stub Period ended on September 30, 2024 and Year ended on March 31, 2024, March 31, 2023 & March 31, 2022:-

- a) The Restated Financial Information or Restated Summary Financial Statement 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;
- b) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate and there are no qualifications which require adjustments;
- c) Extra-ordinary items that needs to be disclosed separately in the accounts has been disclosed wherever required;
- d) There were no qualifications in the Audit Reports issued by Ratan Chand & Co. LLP & R S Joisar & Company for the Stub Period ended on September 30, 2024 and Year Ended on March 31, 2024, March 31, 2023 & March 31, 2022 which would require adjustments in this Restated Financial Statements of the Company;
- e) 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 – IV to this report;
- f) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies,
- g) There was no change in accounting policies, which needs to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;
- h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement.
- i) The Company has not paid any dividend since its incorporation.
- j) The related party transaction for purchase & sales of services entered by the company are at arm's length.

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

- a) The "Restated Statement of Assets and Liabilities" as set out in ANNEXURE – I to this report, of the Company as at Stub Period ended on September 30, 2024 and Year Ended on March 31, 2024, March 31, 2023 & March 31, 2022 is 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 fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV to this Report.
- b) The "Restated Statement of Profit and Loss" as set out in ANNEXURE – II to this report, of the Company for Stub Period ended on September 30, 2024 and Year Ended on March 31, 2024, March 31, 2023 & March 31, 2022 is 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 – IV to this Report.
- c) The "Restated Statement of Cash Flow" as set out in ANNEXURE – III to this report, of the Company for the Stub Period ended on September 30, 2024 and Year Ended on March 31, 2024, March 31, 2023 & March 31, 2022 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated 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.

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 for the Stub Period ended on September 30, 2024 and Year Ended on March 31, 2024, March 31, 2023 & March 31, 2022 proposed to be included in the Draft Prospectus / Prospectus ("Offer Document") for the proposed IPO.

Restated Statement of Share Capital, Reserves And Surplus	Note – I.1 & I.2
Restated Statement of Long Term Borrowings	Note – I.3
Restated Statement of Other Non Current Liabilities	Note – I.4
Restated Statement of Deferred Tax Liabilities	Note – I.5
Restated Statement of Long Term Provisions	Note – I.6
Restated Statement of Short Term Borrowings	Note – I.7
Restated Statement of Trade Payables	Note – I.8
Restated Statement of Other Current Liabilities And Short Term Provisions	Note – I.9 & Note – I.10
Restated Statement of Fixed Assets	Note – I.11
Restated Statement of Non Current Investments	Note – I.12
Restated Statement of Long Term Loans & Advances	Note – I.13
Restated Statement of Other Non Current Assets	Note – I.14
Restated Statement of Inventories	Note – I.15
Restated Statement of Trade Receivables	Note – I.16
Restated Statement of Cash & Cash Equivalents	Note – I.17
Restated Statement of Short Term Loans & Advances	Note – I.18
Restated Statement of Other Current Assets	Note – I.19
Restated Statement of Revenue from Operations	Note – II.1
Restated Statement of Other Income	Note – II.2
Restated Statement of Cost of Material Consumed	Note – II.3
Restated Statement of Purchase of Stock in Trade	Note – II.4
Restated Statement of Changes in Inventories of Finished goods, WIP & Stock in Trade	Note – II.5
Restated Statement of Employee Benefit Expenses	Note – II.6
Restated Statement of Finance Cost	Note – II.7
Restated Statement of Depreciation & Amortisation	Note – II.8
Restated Statement of Other Expenses	Note – II.9
Restated Statement of Deferred Tax Asset / Liabilities	Note – II.10

Restated Statement of Earnings per Share	Note -- II.11
Restated Statement of Other Disclosure to the Restated Financial	Note – V
Restated Statement of Statement of Accounting & Other Ratios	Note – VI
Restated Statement of Capitalization	Note – VII
Restated Statement of Tax Shelter	Note – VIII
Restated statement of Related party transaction	Note – IX
Restated statement of Dividend	Note – X
Restated statement of Change in Significant Accounting Policies	Note – XI
Restated statement of Contingent Liabilities	Note – XII

In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – IV are prepared after providing appropriate adjustments and regroupings as considered appropriate.

We, M/s. A Y & Company, 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.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above financial information contained in ANNEXURE – I to XII of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note.

Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

For, M/s A Y & CO.

Chartered Accountants

Firm Registration Number: - 020829C

Peer Review No. -017157

CA Arpit Gupta

(Partner)

Membership No.421544

UDIN – 24421544BKFPRG8715

Date: December 16, 2024

Place: Mumbai



LEO DRYFRUITS AND SPICES TRADING LIMITED
ANNEXURE - I
STATEMENT OF ASSETS & LIABILITIES, AS RESTATED

(₹ in Lakhs)

	Particulars	Note	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I	EQUITY AND LIABILITIES					
	1. Shareholders' funds					
	(a) Share Capital	I.1	1,306.14	1,306.14	129.50	129.50
	(b) Reserves and surplus	I.2	2,271.29	2,084.12	370.41	6.95
	Sub Total Shareholders Funds (A)		3,577.44	3,390.26	499.91	136.45
	2. Non-current liabilities					
	(a) Long-term borrowings	I.3	165.37	25.45	673.81	601.00
	(b) Other Non-current Liabilities	I.4	-	-	-	-
	(c) Deferred Tax liability	I.5	0.66	3.95	3.64	0.02
	(d) Long-term provisions	I.6	12.15	2.28	-	-
	Sub Total Non Current Liabilities (B)		178.18	31.68	677.44	601.02
	3. Current liabilities					
	(a) Short-term borrowings	I.7	1,504.69	889.19	863.32	-
	(b) Trade payables	I.8				
	i) Due to MSME		1,366.62	421.54	259.19	-
	ii) Due to Others		108.29	174.36	129.77	439.22
	(c) Other current liabilities	I.9	38.41	32.91	66.19	18.88
	(d) Short-term provisions	I.10	215.16	295.01	168.18	3.07
	Sub Total Current Liabilities (C)		3,233.16	1,813.01	1,486.66	461.17
	TOTAL (A+B+C)		6,988.78	5,234.95	2,664.01	1,198.64
II.	ASSETS					
	1. Non-current assets					
	(a) Property, Plant and Equipment and Intangible assets					
	(i) Property, Plant and Equipment	I.11	390.75	401.88	425.49	382.19
	(ii) Capital work-in-progress	I.11	-	-	-	-
	(ii) Intangible Asset	I.11	0.58	0.74	-	-
	(b) Non-current investments	I.12	0.25	0.25	0.25	-
	(c) Long-term loans and advances	I.13	41.87	-	-	-
	(d) Deferred Tax Assets	I.5	-	-	-	-
	(e) Other Non Current Assets	I.14	56.84	54.68	52.14	0.03
	Total Non Current Assets (A)		490.29	457.55	477.88	382.22
	2. Current assets					
	(a) Inventories	I.15	2,940.95	2,363.84	1,302.20	377.29
	(b) Trade receivables	I.16	3,291.06	2,240.47	739.68	277.88
	(c) Cash and Bank Balances	I.17	9.61	15.72	12.22	77.35
	(d) Short-term loans and advances	I.18	179.05	97.80	80.21	65.18
	(e) Other Current Assets	I.19	77.82	59.57	51.82	18.72
	Total Current Assets (B)		6,498.50	4,777.40	2,186.13	816.42
	TOTAL (A+B)		6,988.78	5,234.95	2,664.01	1,198.64

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annex

As per our report of even date attached

For A Y & Company
Chartered Accountants
Firm's Registration No: 020829C

Sd
Arpit Gupta
Partner
M No.421544
UDIN: 24421544BKFPRG8715



For and on behalf of the Board of Directors
LEO DRYFRUITS AND SPICES TRADING LIMITED

Sd
Kaushik Shah
Managing Director
(DIN : 09484633)

Sd
Ketan Shah
Whole Time Director & CFO
(DIN : 07503685)



Place: Mumbai

Place: Mumbai

Date: 16.12.2024

Pratibha

Ms. Pratibha Kumari Bharadia
Company Secretary and
Compliance Officer

Date: 16.12.2024

LEO DRYFRUITS AND SPICES TRADING LIMITED
ANNEXURE - II
STATEMENT OF PROFIT & LOSS, AS RESTATED

(₹ in Lakhs)

	Particulars	Note	For the Year Ended On			
			September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
I	Revenue from operations	II.1	1,788.12	6,216.59	3,643.96	526.54
II	Other Income	II.2	0.12	9.92	2.87	-
III	Total Income (I+II)		1,788.24	6,226.51	3,646.83	526.54
	Expenses:					
	(a) Cost of materials consumed	II.3	601.36	958.94	344.51	-
	(b) Purchases of stock-in-trade	II.4	879.94	4,575.23	3,276.59	886.63
	(c) Changes in inventories of finished goods and work-in- progress	II.5	(278.47)	(750.25)	(763.44)	(377.29)
	(d) Employee benefits expense	II.6	118.00	122.59	58.33	-
	(e) Finance costs	II.7	60.91	114.27	44.24	-
	(f) Depreciation and amortisation expense	II.8	25.37	50.13	43.46	0.03
	(g) Other expenses	II.9	113.53	196.92	107.88	6.18
IV	Total expenses		1,520.64	5,267.83	3,111.57	515.55
V	Profit /(Loss) before tax and Exceptional Items (III-IV)		267.60	958.68	535.26	10.99
VI	Exceptional Items		-	-	-	-
VII	Profit /(Loss) before tax (V-VI)		267.60	958.68	535.26	10.99
VIII	Tax expense:					
	(a) Current tax expense		80.10	294.66	168.18	3.07
	Less: MAT credit setoff		-	-	-	-
	(b) Short/(Excess) provision of tax for earlier years		-	-	-	-
	(c) Deferred tax charge/(credit)	II.10	0.33	0.33	3.61	0.02
			80.42	294.99	171.79	3.09
IX	Profit after tax for the year (VII-VIII)		187.18	663.69	363.46	7.90
XII	Earnings per share (face value of ₹ 10/- each):	II.11				
	(a) Basic (in ₹)		1.43	5.21	4.01	0.10
	(b) Diluted (in ₹)		1.43	5.21	4.01	0.10

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

As per our report of even date attached

For A Y & Company
Chartered Accountants
Firm's Registration No: 020829C

Sd/
Arpit Gupta

Partner
M No.421544
UDIN: 24421544BKFPRG8715

Place: Mumbai
Date: 16.12.2024



For and on behalf of the Board of Directors
LEO DRYFRUITS AND SPICES TRADING LIMITED

Sd
Kaushik Shah
Managing Director
(DIN : 09484633)

Sd
Ketan Shah
Whole Time Director
& CFO
(DIN : 07503685)

Ms. Pratibha Kumari Bharadia
Company Secretary and Compliance Officer

Place: Mumbai
Date: 16.12.2024

LEO DRYFRUITS AND SPICES TRADING LIMITED
ANNEXURE - III
STATEMENT OF CASH FLOW, AS RESTATED

(₹ in Lakhs)

Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Extraordinary items	267.60	958.68	535.26	10.99
Adjustment For:				
(a) Depreciation and Amortization	25.37	50.13	43.46	0.03
(b) Finance Charges	60.91	114.27	44.24	-
(c) Provision for Gratuity	10.78	2.29	-	-
(d) Interest & Other income	(0.08)	(0.45)	(0.10)	-
Operating Profit before Working Capital Changes	364.58	1,124.92	622.86	11.02
Adjustment For :				
(a) (Increase)/Decrease in Inventories	(577.11)	(1,061.64)	(924.91)	(377.29)
(b) (Increase)/Decrease in Trade Receivables	(1,050.59)	(1,500.79)	(461.80)	(277.88)
(c) (Increase)/Decrease in Loans & Advances	(81.25)	(17.59)	(15.03)	(65.18)
(d) (Increase)/Decrease in Other Assets	(18.25)	(7.76)	(33.10)	(18.72)
(e) Increase /(Decrease) in Trade Payables	879.00	206.94	(50.26)	439.22
(f) Increase /(Decrease) in Other Liabilities	5.50	(33.28)	47.31	18.43
CASH GENERATED FROM OPERATIONS	(478.11)	(1,289.20)	(814.93)	(270.40)
Less : Direct Taxes paid (Net of Refund)	(164.50)	(167.84)	(3.07)	-
CASH FLOW BEFORE EXTRAORDINARY ITEMS	(642.62)	(1,457.04)	(818.00)	(270.40)
NET CASH FROM OPERATING ACTIVITIES (A)	(642.62)	(1,457.04)	(818.00)	(270.40)
B. CASH FLOW FROM INVESTING ACTIVITIES				
(a) Purchase of Fixed Assets	(14.08)	(27.25)	(86.77)	(382.22)
(b) Sale of Fixed Assets	-	-	-	-
(c) (Increase) / Decrease in Investment	-	-	(0.25)	-
(d) (Increase) / Decrease in Long term loans and advances	(41.87)	-	-	-
(e) (Increase) / Decrease in Non Current Assets	(2.16)	(2.54)	(52.11)	(0.03)
(f) Interest and other income	0.08	0.45	0.10	-
NET CASH FROM INVESTING ACTIVITIES (B)	(58.03)	(29.34)	(139.02)	(382.25)
C. CASH FLOW FROM FINANCING ACTIVITIES				
(a) Increase/(Decrease) in Long Term Borrowing	139.92	(648.36)	72.81	601.00
(b) Increase/(Decrease) in Short Term Borrowing	615.50	25.87	863.32	-
(d) Proceeds from Share Capital & Security Premium	-	2,226.65	-	128.50
(e) Interest Paid	(60.91)	(114.27)	(44.24)	-
NET CASH FLOW IN FINANCING ACTIVITIES (C)	694.51	1,489.89	891.89	729.50
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	(6.12)	3.50	(65.13)	76.85
OPENING BALANCE – CASH & CASH EQUIVALENT	15.72	12.22	77.35	0.50
CLOSING BALANCE - CASH & CASH EQUIVALENT	9.61	15.72	12.22	77.35

As per our Report of even date

For A Y & Company
Chartered Accountants

Firm's Registration No: 020829C



Arpit Gupta
M No.421544
UDIN: 24421544BKFRG8715

Place: Mumbai
Date: 16.12.2024

For and on Behalf of the Board

LEO DRYFRUITS AND SPICES TRADING LIMITED



Sd

Kaushik Shah
Managing Director
(DIN : 09484633)

Place: Mumbai
Date: 16.12.2024

Sd

Ketan Shah
Whole Time Director & CF
(DIN : 07503685)

Ms. Pratibha Kumari Bharadia
Company Secretary and Compliance Officer

ANNEXURE – IV

SUMMARY SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS AS RESTATED

A. COMPANY INFORMATION

Our Company was originally incorporated under the name "*Leo Dryfruits & Spices Trading Private Limited*" under the provisions of the Companies Act, 2013 vide Certificate of Incorporation dated November 16, 2019, issued by the Registrar of Companies, Central registration Centre. Subsequently, the status of the Company was changed to public limited and the name of our Company was changed to "*Leo Dryfruits & Spices Trading Limited*" vide Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting of our Company held on June 20, 2023. The fresh certificate of incorporation consequent to conversion was issued on July 07, 2023, by Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies, Centralised Processing Centre. The Corporate Identification Number of our Company is U10799MH2019PLC333102. Our company is engaged in manufacturing/processing, trading and marketing of wide range of spices, dry fruits and other grocery products

SIGNIFICANT ACCOUNTING POLICIES

1. Accounting Convention

The financial statements are prepared under the historical cost convention on the "Accrual Concept" and Going Concern assumption of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 or 2001 as may be applicable and with the relevant provisions of the Companies Act, 2013 and rules made there under.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/materialized.

3. Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less accumulated depreciation. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction are included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective t on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

Capital assets (including expenditure incurred during the construction period) under erection / installation are stated in the Balance Sheet as "Capital Work in Progress."

4. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the assets and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

5. Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition /deletion as the case may be.

6. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.

7. Inventories

As per (AS) 2, The inventories are physically verified at regular intervals by the management. Raw Material Inventories are valued at the lower of cost and net realizable value.

Finished goods, Stock-in-Trade and Work-in-Progress are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

Consumable stores and spares are valued at the lower of cost and net realizable value, as estimated by the management. Obsolete, defective, unserviceable and slow/non-moving stocks are duly provided for

8. Revenue Recognition

Income from service rendered is recognised based on the terms of the agreements as and when services are rendered and are net of Goods and Service Tax (GST)/ Service tax

Interest

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend Income

Dividend income from investments, if any, is accounted on the receipt basis.

Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

9. Borrowing Cost

Borrowing cost that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

10. Employee Benefits

Short – term employee benefits are recognized as an expense at the undiscounted amount in the profit & loss account of the year in which the related service is rendered.

Post-employment and other long term employee benefits are recognized as an expense in the profit & loss account for the year in which the liabilities are crystallized/accrued.

11. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

12. Foreign Currency Translation

- a) Transaction denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- b) Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

13. Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Annexure - I.1

Restated Statement of Share Capital

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Authorised Capital*				
No. of Equity Shares of ₹ 10/- each	25,000,000	25,000,000	2,000,000	2,000,000
Authorised Equity Share Capital In Rs.	2,500.00	2,500.00	200.00	200.00
Issued, Subscribed & Fully Paid up#				
No. of Equity Shares of ₹ 10/- each	13,061,440	13,061,440	1,294,980	1,294,980
Issued, Subscribed & Fully Paid up Share Capital In Rs.	1,306.14	1,306.14	129.50	129.50
Total	1,306.14	1,306.14	129.50	129.50

*Company has increased authorised capital of the Company from Rs. 200 Lakh divided into 20 Lakhs Equity Shares of Rs. 10 each to Rs. 2500 Lakhs divided into 250 Lakhs Equity Shares of Rs. 10 Each in the extra-ordinary General Meeting of Shareholders of the company held on July 19, 2023.

#Company has allotted 1,11,95,520 Bonus Equity Shares of Rs. 10 each on January 18, 2024 in the ratio of 6:1 i.e. for every equity share, 6 bonus shares were issued.

Reconciliation of the number of shares outstanding is set out below:-

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	Number of Shares	Number of Shares	Number of Shares	Number of Shares
Shares outstanding at the beginning of the year	13,061,440	1,294,980	1,294,980	10,000
Add:-Shares Issued during the year	-	-	-	-
Fresh Issue	-	11,766,460	-	1,284,980
Less:-Shares bought back during the year				
Shares outstanding at the end of the year	13,061,440	13,061,440	1,294,980	1,294,980

#Company has allotted 1,11,95,520 Bonus Equity Shares of Rs. 10 each on January 18, 2024 in the ratio of 6:1 i.e. for every equity share, 6 bonus shares were issued.

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The company has not proposed any dividend during preceding financial year. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

Details of Shareholders holding more than 5 % shares:-

Name of Shareholder	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Nishit Mukesh Tolia				
Number of Shares	-	-	200,100	200,100
% of Holding	0.00%	0.00%	15.45%	15.45%
Ketan Sobhagchand Shah				
Number of Shares	2,045,050	2,045,050	250,100	250,100
% of Holding	15.66%	15.66%	19.31%	19.31%
Kaushik Sobhagchand Shah				
Number of Shares	2,288,230	2,288,230	250,100	250,100
% of Holding	17.52%	17.52%	19.31%	19.31%
Parth Ashish Mehta				
Number of Shares	2,228,730	2,228,730	254,290	254,290
% of Holding	17.06%	17.06%	19.64%	19.64%
Ami Niraj Shah				
Number of Shares	700,000	700,000	-	-
% of Holding	5.36%	5.36%	0.00%	0.00%

Details of promoters holding shares:-

Name of Shareholder	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Ketan Sobhagchand Shah				
Number of Shares	2,045,050	2,045,050	250,100	250,100
% of Holding	15.66%	15.66%	19.31%	19.31%
Kaushik Sobhagchand Shah				
Number of Shares	2,288,230	2,288,230	250,100	250,100
% of Holding	17.52%	17.52%	19.31%	19.31%
Parth Ashish Mehta				
Number of Shares	2,228,730	2,228,730	254,290	254,290
% of Holding	17.06%	17.06%	19.64%	19.64%

Changes in Promoters Holding During the year

Name of Shareholder	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Ketan Sobhagchand Shah				
Number of Shares	-	1,794,950	-	-
% of Holding	0.00%	717.69%	0.00%	0.00%
Kaushik Sobhagchand Shah				
Number of Shares	-	2,038,130	-	-
% of Holding	0.00%	814.93%	0.00%	0.00%
Parth Ashish Mehta				
Number of Shares	-	1,974,440	-	-
% of Holding	0.00%	776.45%	0.00%	0.00%

Annexure - I.2

Restated Statement of Reserves And Surplus

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
a. Securities Premium	1,050.02	-	-	-
Addition during the year	-	2,169.57	-	-
Bonus Shares Issued during the year	-	(1,119.55)	-	-
Total Securities Premium	1,050.02	1,050.02	-	-
b. Surplus in Statement of Profit & Loss				
A/c				
Opening balance	1,034.10	370.41	6.95	(0.95)
(+) Net Profit For the current year	187.18	663.69	363.46	7.90
Less: Transferred to General Reserves			-	
Net Surplus in Statement of Profit and Loss	1,221.27	1,034.10	370.41	6.95
Total	2,271.29	2,084.12	370.41	6.95

Annexure - I.3

Restated Statement of Long Term Borrowings

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured				
(a) Term loans				
Term Loans	13.48	25.45	33.34	-
(b) Unsecured Loans	28.14	-	-	-
(a) Loans from Directors*	123.75	-	640.47	601.00
Total Secured Term Loans	165.37	25.45	673.81	601.00
Total	165.37	25.45	673.81	601.00

ANNEXURE – I.3.1							
Statement of principal terms of unsecured loans (amount in lacs)							
Name of Lender	Purpose	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books)
							30.09.2024
Kaushik Sobhagchand Shah	Business	NA	NIL	NIL	On Demand	NIL	74.02
Ketan Sobhagchand Shah	Business	NA	NIL	NIL	On Demand	NIL	24.01
K Sobhagchand Co Loan	Business	NA	NIL	NIL	On Demand	NIL	6.27
J Ketankumar Co.	Business	NA	NIL	NIL	On Demand	NIL	19.45
SMFG India Credit	Working capital	40.00	NIL	18.00%	37 installments of Rs. 1.45 lacs each	NIL	39.42
Total							163.16

STATEMENT OF PRINCIPAL TERMS OF SECURED LOANS (Amount in Lacs)							
Name of Lender	Purpose	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Moratorium	Outstanding amount as on (as per Books)
							30.09.2024
Bank of Baroda	Working capital	1500.00	Primary : Hypothecation of Stock & Book Debts. Secondary : Equitable Mortgage of Industrial Unit situated at A-812, TTC Industrial Area, Mumbai	9.70%	Renewable after 12 Months	N/A	1490.70
HDFC Bank	Commercial Vehicle Loan	7.57	Vehicle	9.27%	60 installments of Rs. 0.16 lacs each	N/A	7.43
HDFC Bank	Commercial Vehicle Loan	8.93	Vehicle	9.27%	60 installments of Rs. 0.19 lacs each	N/A	8.77
Total		1516.50					1506.90

Annexure - I.4**Restated Statement of Other Non-Current Liabilities**

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Other Non Current Liabilities	-	-	-	-
Total	-	-	-	-

Annexure - I.5**Restated Statement of Deferred Tax Liability/(Assets)**

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liability				
On account of timing difference in Net block as per books & as per Income Tax	0.66	3.95	3.64	0.02
Deferred Tax Assets				
On account of timing difference in retirement and other benefits				
Total	0.66	3.95	3.64	0.02

Annexure - I.6**Restated Statement of Long Term Provisions**

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provisions for Gratuity	12.15	2.28	-	-
Total	12.15	2.28	-	-

Annexure - I.7**Restated Statement of Short Tem Borrowings**

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Loan repayable on demand</u>				
(a) Working Capital Loan	1,490.70	803.61	785.64	-
(b) Current Maturity of long term debt	13.99	12.55	4.65	-
Unsecured				
Loans from Directors		73.03	73.03	-
Total	1,504.69	889.19	863.32	-

Annexure - I.8

Restated Statement of Trade Payable

Particulars	(₹ in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Micro, Small and Medium Enterprises	1,366.62	421.54	259.19	-
Others	108.29	174.36	129.77	439.22
Total	1,474.90	595.90	388.96	439.22

(a) Ageing schedule:

Balance as at 30th September 2024

Particulars	(₹ in Lakhs)				
	Less Than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	1,218.74	144.60	3.28	-	1,366.62
(ii) Others	93.03	15.14	0.12	-	108.29
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,311.77	159.73	3.40	-	1,474.90

Balance as at 31st March 2024

Particulars	(₹ in Lakhs)				
	Less Than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	380.74	40.72	0.08	-	421.54
(ii) Others	145.80	28.38	0.18	-	174.36
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	526.54	69.10	0.26	-	595.90

Balance as at 31st March 2023

Particulars	(₹ in Lakhs)				
	Less Than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	259.12	0.08	-	-	259.19
(ii) Others	129.77	0.08	-	-	129.85
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	388.89	0.16	-	-	389.04

Balance as at 31st March 2022

Particulars	(₹ in Lakhs)				
	Less Than 1 Years	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	439.22	-	-	-	439.22
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	439.22	-	-	-	439.22

(b) Dues payable to Micro and Small Enterprises:

Particulars	(₹ in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Principal amount remaining unpaid to any supplier as at the year end	1,366.62	421.54	259.19	-
Interest due on the above mention principal amount remaining unpaid to any supplier	-	-	-	-
Amount of the interest paid by the Company in terms of Section 16	-	-	-	-
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act	-	-	-	-
Amount of interest accrued and remainig unpaid at the end of the accounting year	-	-	-	-

Annexure - I.9

Restated Statement of Other Current Liabilities

Particulars	(₹ in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advances from Customers	9.73	4.22	0.66	-
Duties and taxes Payable	11.18	20.19	14.78	0.25
Expense Payable	1.39	0.54	42.89	18.51
Auditor Remuneration Payable	6.21	7.96	7.86	-
Other Payables	-	-	-	0.12
CSR Expenditure	9.90	-	-	-
Total	38.41	32.91	66.19	18.88

Annexure - I.10

Restated Statement Short Term Provisions

Particulars	(₹ in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Gratuity	0.92	0.01	-	-
Provision for tax- Net of Advance Tax	214.24	295.00	168.18	3.07
Total	215.16	295.01	168.18	3.07

Annexure - L11
Restated Statement of Property Plant & Equipment

(₹ in Lakhs)											
Fixed Assets	Gross Block			Balance as at September 30, 2024	Accumulated Depreciation				Net Block		
	Balance as at 1 April 2024	Additions	Disposals		Balance as at 1 April 2024	Dep.fund Adjstmt.	Depreciation charge for the year	On disposals	Balance as at September 30, 2024	Balance as at September 30, 2024	Balance as at 31 March 2024
I. Property Plant & Equipment											
1 Building	387.25	-		387.25	69.69	-	15.38		85.07	302.17	317.56
2 Plant and Equipment	96.39	1.12		97.51	20.06	-	7.63		27.69	69.82	76.33
3 Furniture and Fixtures	7.87	-		7.87	2.24	-	0.78		3.01	4.85	5.63
4 Vehicles	-	12.95	-	12.95	-	-	0.49	-	0.49	12.47	-
5 Computer	3.94			3.94	1.58	-	0.93		2.51	1.43	2.36
Total Tangible Assets	495.44	14.08	-	509.52	93.56	-	25.20	-	118.77	390.75	401.88
Previous Year	468.99	26.45	-	3.94	43.50	-	50.07	-	93.56	401.88	425.49
II. Capital Work In Progress											
Buildings	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
III. Intangible Asset											
Computer Softwares	0.80	-		0.80	0.06		0.16		0.22	0.58	0.74
Total	0.80	-	-	0.80	0.06	-	0.16	-	0.22	0.58	0.74
Previous Year	-	0.80	-	0.80	-	-	0.06	-	0.06	0.74	-
Total	496.24	14.08	-	510.32	93.62	-	25.37	-	118.99	391.33	402.62

I.11. Ageing Schedule of Capital Work In Progress :	Amount in CWIP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in Progress	-	-	-	-	-
Software Underdevelopment	-	-	-	-	-

(₹ in Lakhs)											
Fixed Assets	Gross Block			Balance as at March 31, 2024	Accumulated Depreciation				Net Block		
	Balance as at 1 April 2023	Additions	Disposals		Balance as at 1 April 2023	Dep.fund Adjstmt.	Depreciation charge for the year	On disposals	Balance as at March 31, 2024	Balance as at March 31, 2024	Balance as at 31 March 2023
I. Property Plant & Equipment											
1 Building	387.25	-		387.25	36.34	-	33.35		69.69	317.56	350.90
2 Plant and Equipment	76.18	20.21		96.39	5.93	-	14.13		20.06	76.33	70.25
3 Furniture and Fixtures	4.42	3.45		7.87	0.66	-	1.58		2.24	5.63	3.76
4 Computer	1.15	2.79		3.94	0.56	-	1.02		1.58	2.36	0.59
Total Tangible Assets	468.99	26.45	-	495.44	43.50	-	50.07	-	93.56	401.88	425.49
Previous Year	382.22	86.77	-	468.99	0.03	-	43.46	-	43.50	425.49	382.19
II. Capital Work In Progress											
Buildings	-	-	-	-	-	-	-	-	-	-	-
Plant & Machinery	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
III. Intangible Asset											
Computer Softwares	-	0.80		0.80			0.06		0.06	0.74	
Total	-	0.80	-	0.80	-	-	0.06	-	0.06	0.74	-
Total	468.99	27.25	-	496.24	43.50	-	50.13	-	93.62	402.62	425.49

I.11. Ageing Schedule of Capital Work In Progress :	Amount in CWIP for a period of				
Particulars	Less than 1 year	1-2 years	2-3 years	more than 3 years	Total
Projects in Progress	-	-	-	-	-
Software Underdevelopment	-	-	-	-	-

(₹ in Lakhs)											
Fixed Assets	Gross Block			As At 31-Mar-23	Accumulated Depreciation				Net Block		
	As At 01-Apr-2022	Purchase during the period	Disposals		Upto 01-Apr-2022	Dep.fund Adjstmt.	For the period	Disposals	Upto 31-Mar-23	As At 31-Mar-23	As At 31-Mar-2022
I. Property Plant & Equipment											
1 Building	381.58	5.67	-	387.25	-	-	36.34	-	36.34	350.90	381.58
2 Plant and Equipment	-	76.18		76.18	-	-	5.93		5.93	70.25	-
3 Furniture and Fixtures	-	4.42		4.42	-	-	0.66		0.66	3.76	-
4 Computer	0.65	0.51		1.15	0.03	-	0.53		0.56	0.59	0.62
Total Tangible Assets	382.22	86.77	-	468.99	0.03	-	43.46	-	43.50	425.49	382.19
Previous Year	-	382.22	-	382.22	-	-	0.03	-	0.03	382.19	-

II.	Capital Work In Progress		-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-	-
	Fixed Assets	Gross Block			Accumulated Depreciation					Net Block		
		As At 01-Apr-2021	Purchase during the period	Disposals	As At 31-Mar-22	Upto 01-Apr-2021	Dep.fund Adjstmt.	For the period	Disposals	Upto 31-Mar-22	As At 31-Mar-22	As At 31-Mar-2021
1.	Tangible Assets	-				-	-	-	-	-		-
1	Building	-	381.58	-	381.58	-	-	-	-	-	381.58	-
2	Plant and Equipment	-	-	-	-	-	-	-	-	-	-	-
3	Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-	-
4	Computer	-	0.65	-	0.65	-	-	0.03	-	0.03	0.62	-
	Total Tangible Assets	-	382.22	-	382.22	-	-	0.03	-	0.03	382.19	-
	Previous Year	-	-	-	-	-	-	-	-	-	-	-
II.	Capital Work In Progress	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-
	Previous Year	-	-	-	-	-	-	-	-	-	-	-
	Total	-	382.22	-	382.22	-	-	0.03	-	0.03	382.19	-

Annexure - I.12

Restated Statement of Non-Current Investments

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unquoted Investments:				
Investments	0.25	0.25	0.25	-
Total	0.25	0.25	0.25	-

(Market Value : Not applicable)

Annexure - I.13

Restated Statement of Long-term loans and advances

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
a. Capital Advances	41.87	-	-	-
Total	41.87	-	-	-

Annexure - I.14

Restated Statement of Non Current Asset

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security Deposits	56.84	54.68	52.14	0.03
Total	56.84	54.68	52.14	0.03

Annexure - I.15

Restated Statement of Inventories (Valued at Cost or NRV which ever is lower)

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
a. Raw Materials and components	771.50	472.86	161.47	-
b. Work-in-progress	-	-	-	-
c. Traded Goods	2,169.45	1,890.98	1,140.73	377.29
Total	2,940.95	2,363.84	1,302.20	377.29

Annexure - I.16

Restated Statement of Trade receivables

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured Trade Receivable - considered good				
Outstanding for More than Six Months	1,655.38	491.72	77.93	-
Outstanding for Less than Six Months	1,635.69	1,748.75	661.75	277.88
Total	3,291.06	2,240.47	739.68	277.88

Aging of receivables

As at 30/09/2024

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	1,635.69	1,273.55	341.52	40.31	-	3,291.06
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Total	1,635.69	1,273.55	341.52	40.31	-	3,291.06

Aging of receivables

As at 31/03/2024

Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	1,748.75	299.36	168.29	24.07	-	2,240.47
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Total	1,748.75	299.36	168.29	24.07	-	2,240.47

As at 31/03/2023						
Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	661.75	66.67	11.26			739.68
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Total	661.75	66.67	11.26	-	-	739.68
As at 31/03/2022						
Particulars	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed						
Trade receivables - Considered good	277.88					277.88
Trade receivables - doubtful debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Total	277.88	-	-	-	-	277.88

Annexure - I.17

Restated Statement of Cash and Bank Balance

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents				
Bank Balance				
(i) In current accounts	0.33	1.08	2.79	74.72
(ii) In fixed deposit*	-	5.44	5.07	-
(iii) In foreign currency account		-	-	-
Cash on Hand	9.28	9.20	4.36	2.63
Total	9.61	15.72	12.22	77.35

Annexure - I.18

Restated Statement of Short Term Loans And Advances

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance to Suppliers	175.81	97.80	80.21	65.18
Staff Loan/Advance	3.24	-	-	-
Advance to Related Parties	-	-	-	-
Total	179.05	97.80	80.21	65.18

Annexure - I.19

Restated Statement of Other current assets

(₹ in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Duties & Taxes Receivable	76.60	58.45	50.57	18.72
Prepaid Expenses	1.22	1.12	1.25	-
Total	77.82	59.57	51.82	18.72

Annexure - II.1				
Restated Statement of Revenue from operations				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Sale of products	1,788.10	6,216.24	3,643.00	526.54
Other Operating Revenue	0.02	0.35	0.96	-
Total	1,788.12	6,216.59	3,643.96	526.54
Annexure - II.2				
Restated Statement of Other income				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Interest on FDR	0.08	0.45	0.10	-
Discount Expenses	0.04	4.97	0.96	-
Foreign Exchange Gain	-	4.50	1.81	-
Total	0.12	9.92	2.87	-
Annexure - II.3				
Restated Statement of Cost of Material Consumed				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Opening Stock of Raw material	472.86	161.47	-	-
Add: Purchases during the year	900.00	1,270.33	505.98	-
Less : Closing Stock of Raw Material at the end of the year	771.50	472.86	161.47	-
Total	601.36	958.94	344.51	-
Annexure - II.4				
Restated Statement of Purchase of Stock in Trade				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Purchases of Stock in Trade	879.94	4,575.23	3,276.59	886.63
Total	879.94	4,575.23	3,276.59	886.63
Annexure - II.5				
Restated Statement of Changes in inventories of finished goods and work-in-progress				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Inventories at the end of the year:				
(a) Finished goods	2,169.45	1,890.98	1,140.73	377.29
(b) Work-in-progress	-	-	-	-
	2,169.45	1,890.98	1,140.73	377.29
Inventories at the beginning of the year:				
(a) Finished goods	1,890.98	1,140.73	377.29	-
(b) Work-in-progress	-	-	-	-
	1,890.98	1,140.73	377.29	-
Net (increase) / decrease	(278.47)	(750.25)	(763.44)	(377.29)
Annexure - II.6				
Restated Statement of Employee benefits expense				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
(a) Salaries and wages	84.89	64.25	22.06	-
(b) Directors Remunerations	12.00	27.00	27.00	-
(c) Labour Charges	8.00	22.93	9.27	-
(d) Contribution to statutory fund	12.79	6.87	-	-
(e) Staff Welfare Expenses	0.32	1.54	-	-
Total	118.00	122.59	58.33	-
Annexure - II.7				
Restated Statement of Finance costs				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Interest Expense	55.33	78.87	25.35	-
Other borrowing costs; bank Charges	5.58	35.40	18.89	-
Total	60.91	114.27	44.24	-
Annexure - II.8				
Restated Statement of Depreciation and Amortisation				
	(₹ in Lakhs)			
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Depreciation Expenses	25.37	50.13	43.46	0.03
Total	25.37	50.13	43.46	0.03

Annexure - II.9				
Restated Statement of Other expenses				
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Auditors Remunerations	2.10	8.50	8.60	0.30
Advertisement	17.17	0.70	0.81	-
Commission Expenses	1.01	4.60	6.93	0.43
Direct Expenses	2.46	4.64	0.25	0.10
Freight Inward	1.62	8.48	1.21	-
Insurance Expenses	0.86	1.64	2.47	-
Power & Fuel	4.08	3.34	0.68	-
Professional Fees	20.82	69.70	19.23	0.77
Rent Expenses	0.90	1.80	1.80	-
Repair & Maintenance	0.94	13.51	13.11	-
Royalty Expenses	0.12	0.25	0.25	-
Selling & Distribution Expenses	8.46	7.12	2.34	-
Printing & Stationary Expenses	0.41	2.49	0.65	-
Property Tax	-	-	2.44	-
Registration Expenses	0.15	0.05	0.10	-
ROC Fees	1.54	23.57	0.45	2.83
Other Expenses	18.50	7.96	0.18	-
Travelling Expenses	3.20	2.52	2.26	-
CSR EXPENDITURE	9.90	-	-	-
Brokerage Expenses	-	-	0.34	-
Donation	0.31	1.00	-	-
Foreign Exchange Loss	0.34	-	-	-
Catering	-	-	1.45	-
Cold Storage Expenses	-	2.37	2.31	-
Designing Charges	-	-	0.74	0.21
Fees	-	-	-	0.37
Food Processing Expenses	-	-	0.51	-
Import Expenses	-	2.95	12.94	-
Interest on Late Payment	-	0.02	0.05	-
Late Fees	0.28	0.03	0.14	-
License Fees	-	-	0.13	-
Membership Fees	0.45	-	0.65	-
Miscellaneous Expenses	-	-	0.01	-
Packing Expenses	15.73	25.78	16.53	-
Registration Expenses	-	-	0.44	-
Security Charges	1.58	3.22	2.01	-
Water Charges	-	-	0.49	-
Web designing Charges	-	-	0.51	0.50
Laboratory Charges	-	0.16	4.18	-
License Fees	-	-	0.06	0.23
Software Charges	0.61	0.54	0.62	0.06
Stam Duty	-	-	-	0.38
Total (A+B+C)	113.53	196.92	107.88	6.18

Annexure - II.10				
Restated Statement of Deferred Tax				
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
WDV as per Companies Act, 2013 (A)	391.33	402.62	425.49	382.19
WDV as per Income tax Act, 1961 (B)	375.63	384.64	411.04	382.09
Difference in WDV (A-B)	15.70	17.98	14.45	0.10
Timing Difference due to Provision for Gratuity (DTA)	13.07	2.29	-	-
Total Timing Difference	2.62	15.69	14.45	0.10
Deferred Tax (Asset)/ Liability (C)	0.66	3.95	3.64	0.02
Restated Closing Balance of Deferred Tax (Asset)/ Liability	0.66	3.95	3.64	0.02
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	0.33	3.61	0.02	-
Deferred Tax (Assets)/ Liability charged to Profit & Loss	0.33	0.33	3.61	0.02

Annexure - II.11				
Restated Statement of Earning Per Equity Share				
Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Before Exceptional Itmes				
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (₹ in Lakhs)	187.18	663.69	363.46	7.90
2. Weighted Average number of equity shares used as denominator for calculating EPS	13,061,440	13,061,440	1,294,980	1,294,980
2. Weighted Average number of equity shares used as denominator for calculating EPS Post Bonus and Split	13,061,440	12,732,651	9,064,860	7,783,400
4. Basic and Diluted Earning per Share (On Face value of Rs. 10/- per share)	1.43	5.21	4.01	0.10

ANNEXURE -V

Notes to the Re-stated Financial Statements:

I. Additional Information to the Financial Statements:-

(₹ in Lakhs)

Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1. CIF Value of Imports				
Raw Material				0.00
Raw Material (Payment Made)	-	-		0.00
Traded Goods	-	-	478.10	-
Capital Goods/ Stores & Spare Parts				-
2. Expenditure in Foreign Currency				
In respect of Business Promotion, Repair & Maintenance & Profession	-	-	-	-
Consultancy & Other Misc Expenses	-	-	-	-
- In respect of Foreign Travelling	-	-	-	-
- Container Freight	-	-	-	-
3. Earnings in Foreign Currency				
Exports (FOB Value)	-	-	-	-
Exports Realisation	-	-	-	-

III. Segment Information

The Company is having only one segment i.e. Trading & Processing of Dry Fruits & Spices, so that Disclosure as required by AS - 17 is not required

IV. Details of CSR

(₹ in Lakhs)

Particulars	For the Year Ended On			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
a). Amount Required to be spent during the year	9.90	NA	NA	NA
b). Amount of expenditure incurred,	NA	NA	NA	NA
c). Shortfall at the end of the year,	9.90	NA	NA	NA
d). Total of previous years shortfall	NA	NA	NA	NA
e). Reasons for shortfall	Expense will be made at the Year End	NA	NA	NA
f). Nature of CSR Activities	NA	NA	NA	NA
	-	-	-	-

V. Additional regulatory information

(a) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency for the year ended on September 30, 2024, March 31, 2024, March 31, 2023, 2022. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(b) Compliance with approved scheme of arrangements

Company is not engaged in any scheme of arrangements.

(c) Undisclosed income

During the Periods, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(d) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended on September 30, 2024, March 31, 2024, 2023, 2022

(e) Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the year ended on September 30, 2024, March 31, 2024, 2023, 2022

(f) Utilisation of borrowed funds and share premium

During the year ended on September 30, 2024, March 31, 2024, March 31, 2023, 2022, the Company has not advanced or Loans or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- i) 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
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

During the year ended on September 30, 2024, March 31, 2024, March 31, 2023, 2022, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

(g) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(h) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(i) The Company has not revalued its tangible & intangible assets in the year ended September 30, 2024, March 31, 2024, 2023 & 2022.

(j) The Company does not have any intangible assets under development as on September 30, 2024, March 31, 2024, 2023 & 2022.

VI. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

VII. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

VIII. Material Adjustments in Restated Profit & Loss Account:

Particulars	For the Year Ended			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Profit After Tax as per Books of Accounts	149.56	672.94	387.22	7.94
Adjustment for Prior Period Items	39.87	22.57	-	-
Adjustment on Account of Expense Provisioning/Prepaid	0.10	(0.12)	1.25	-
Adjustment for provision of Income Tax	(3.10)	(33.17)	(22.92)	-
Adjustment for provision of Deferred Tax	0.74	1.47	(2.08)	(0.04)
Total Adjustments	37.61	(9.26)	(23.75)	(0.04)
Profit After Tax as per Restated	187.18	663.69	363.46	7.90

Reconciliation of Equity

Particulars	As at			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Balance of Equity (Networth) as per Audited Financial Statement	3,572.88	3,423.32	523.71	136.49
Adjustment on account of Opening Gratuity Provision	-	-	-	-
Adjustment related to Profit and Loss account	4.56	(33.05)	(23.79)	(0.04)
Balance of Equity (Networth) as per Restated Financial Statement	3,577.44	3,390.26	499.91	136.45

IX. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) and as confirmed to us there are no delays in payment of dues to such enterprise during the year.

The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the

I. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

X. II. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, and Current Liabilities are subject to confirmation and reconciliation.

As required under SEBI (ICDR) Regulations, the statement of assets and liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both

XI. Long Term Employee Benefits [AS-15]

Accounting Standard (AS) – 15 issued by ICAI is Mandatory. The Company has accounted for Long Term employee Benefits based on Actuarial Valuation report.

Assumption used by Acturial for Grauity Provision

Particulars	For the Period /Year Ended on	
	September 30, 2024	March 31, 2024
Discount Rate	7.21%	7.21%
Salary Growth Rate	-	-
Mortality	IALM 2012-14	IALM 2012-14
Expected rate of return	-	-
Withdrawal rate (Per Annum)	10.00 % per annum	10.00 % per annum
Normal Retirement Age	60 Years	60 Years
Salary	Last drawn qualifying salary	Last drawn qualifying salary
Vesting Period	5 Years of service	5 Years of service
Benefits on Normal Retirement	15/26 * Salary * Past Service (vr)	15/26 * Salary * Past Service (vr)
Benefit on early exit due to death and disability	As above except that no vesting conditions apply	As above except that no vesting conditions apply
Limit	Rs. 20 Lakhs	Rs. 20 Lakhs

(Source: Based on Valuation report Ms. Sapna Malhotra (Fellow Member of Institute of Actuaries of India -3766) dated November 26, 2024 for period upto September 30, 2024 & March 31, 2024. Further the company is in the policy of valued its obligation related to gratuity on yearly basis

XII.**Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**

Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

XIII.**Re-grouping/re-classification of amounts**

The figures have been grouped and classified wherever they were necessary.

XIV.**Examination of Books of Accounts & Contingent Liability**

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.

XV.**Director Personal Expenses**

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

XVI.**Deferred Tax Asset / Liability: [AS-22]**

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.

XVII. Pending registration / satisfaction of charges with ROC

There are no Pending Registration/Satisfaction of charge with ROC

XVIII. Shares allotted without payment being received in cash, bonus shares allotted and shares bought back during last 5 years.

The Company has not allotted any shares without payment being received in cash and bonus shares except bonus issued made on June 18, 2024 in last 5 years. Further the company has not bought back any shares during last 5 years

ANNEXURE –VI

Statement of Accounting & Other Ratios, As Restated

(₹ in Lakhs)

Particulars	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Net Profit as Restated (A)	187.18	663.69	363.46	7.90
Add: Depreciation	25.37	50.13	43.46	0.03
Add: Finance Cost	60.91	114.27	44.24	-
Add: Income Tax/ Deferred Tax	80.42	294.99	171.79	3.09
Less: Other Income	(0.12)	(9.92)	(2.87)	-
EBITDA	353.76	1,113.16	620.09	11.02
EBITDA Margin (%)	19.78%	17.91%	17.02%	2.09%
Net Worth as Restated (B)	3,577.44	3,390.26	499.91	136.45
Return on Net worth (%) as Restated (A/B)	5.23%	19.58%	72.71%	5.79%
Equity Share at the end of year (in Nos.) (C)	13,061,440	13,061,440	1,294,980	1,294,980
Weighted No. of Equity Shares (in Nos.) (D)	13,061,440	12,732,651	9,064,860	7,783,400
Weighted No. of Equity Shares Considering Bonus & Split Impact (E) (Post Bonus after restated period with retrospective effect)	13,061,440	12,732,651	9,064,860	7,783,400
Basic & Diluted Earnings per Equity Share as Restated (A/D)	1.43	5.21	4.01	0.10
Basic & Diluted Earnings per Equity Share as Restated after considering Bonus Impact with retrospective effect (A/E)	1.43	5.21	4.01	0.10
Net Asset Value per Equity share as Restated (B/C)	27.39	25.96	38.60	10.54
Net Asset Value per Equity share as Restated after considering Bonus & Split Impact with retrospective effect (B/E)	27.39	26.63	5.51	1.75

Note:-

EBITDA Margin = EBITDA/Revenue from Operations

Networth= Paid up share capital plus reserves and surplus less miscellaneous expenditure to the extent not written off

Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value/Book value per share (₹) = Net worth / No. of equity shares

The Company does not have any revaluation reserves or extra-ordinary items.

#Company has allotted 1,11,95,520 Bonus Equity Shares of Rs. 10 each on January 18, 2024 in the ratio of 6:1 i.e. for every equity share, 6 bonus shares were issued.

As per Accounting Standard 20 (AS - 20), In case of a bonus issue or a share split, equity shares are issued to existing shareholders for no additional consideration. Therefore, the number

Accounting Ratio						
Sr. No.	Particulars	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022	Comments
1	Current Assets	6,498.50	4,777.40	2,186.13	816.42	For FY 2023-24: Increase is due to increase in inventory & receivables Variation is less than 25%
	Current Liabilities	3,233.16	1,813.01	1,486.66	461.17	
	Current Ratio (In Times)	2.01	2.64	1.47	1.77	
	Variation	-23.72%	79.19%	-16.94%	NA	
2	Total Debt (Short Term + Long Term)	1,670.06	914.64	1,537.13	601.00	For FY 2023-24 vs FY 2022-23: Due to reduction in Debt and increase in Profits of the Company
	Equity	3,577.44	3,390.26	499.91	136.45	
	Debt Equity Ratio	0.47	0.27	3.07	4.40	
	Variation	73.04%	-91.23%	-30.19%	NA	
3	Earnings available for debt service	353.76	1,113.16	620.09	11.02	Due to increase in Profits.
	Debt Service	74.90	126.82	48.89	-	
	Debt Service Coverage Ratio	4.72	8.78	12.68	-	
	Variation	-46.19%	-30.80%	NA	NA	
4	Net Profits after taxes – Preference Dividend (if any)	187.18	663.69	363.46	7.90	there was loss during FY 20-21 and Profits of the company was Rs. 5.71 Crores in FY 21-22 due to which RoE has increased. Due to increase in profits and Equity ROE has increased..
	Average Shareholder's Equity	3,577.44	1,945.08	318.18	68.25	
	Return on Equity (ROE):	5.23%	34.12%	114.23%	11.57%	
	Variation	-84.67%	-70.13%	887.37%	NA	
5	Cost of Goods Sold	1,202.83	4,783.92	2,857.66	509.34	Due to increase in turnover this ratio has increased
	Average Inventory	2940.95	1833.02	839.745	188.645	
	Inventory Turnover ratio	0.41	2.61	3.40	2.70	
	Variation	-84.33%	-23.31%	26.04%	NA	
6	Net Credit Sales	1,788.12	6,216.59	3,643.96	526.54	Due to increase in trade receivables this ratio has increased
	Average Accounts Receivable	3,291.06	1,490.08	508.78	138.94	
	Trade receivables turnover ratio	0.54	4.17	7.16	3.79	
	Variation	-86.98%	-41.75%	88.99%	NA	
7	Cost of Goods Sold	1,202.83	4,783.92	2,857.66	509.34	Due to increase in Purchases ,
	Average Trade Payables	1,474.90	492.43	414.09	219.61	
	Trade payables turnover ratio	0.82	9.71	6.90	2.32	
	Variation	-91.61%	40.77%	197.55%	NA	
8	Net Sales	1,788.12	6,216.59	3,643.96	526.54	Due to increase in Net Sales.
	Average Working Capital	3,265.33	1,831.93	527.36	180.27	
	Net capital turnover ratio	0.55	3.39	6.91	2.92	
	Variation	-83.86%	-50.89%	136.56%	NA	
9	Net Profit	187.18	663.69	363.46	7.90	Due to inrease in Profits.
	Revenue from Operations	1,788.12	6,216.59	3,643.96	526.54	
	Net profit ratio	10.47	10.68	9.97	1.50	
	Variation	-1.95%	7.03%	565.15%	NA	
10	Earning before interest and taxes (EBIT)	328.39	1,063.03	576.63	10.99	Due to Increase in EBIT of the Company
	Average Capital Employed	5,247.50	3,170.97	1,387.24	368.75	
	Return on capital employed (ROCE)	6.26%	33.52%	41.57%	2.98%	
	Variation	-81.33%	-19.35%	1294.68%	NA	
11	Return on investment	NA	NA	NA	NA	NA

*Please note that Figures and Ratios for the period ending 30th September 2024 are non Comparable and thus not justified with reason.

ANNEXURE –VII

Statement of Capitalization, As Restated

(₹ in Lakhs)

Particulars	Pre-Issue	Post Issue*
	September 30, 2024	
Debt :		
Long Term Debt	165.37	[●]
Short Term Debt	1,504.69	[●]
Total Debt	1,670.06	[●]
Shareholders Funds		
Equity Share Capital	1,306.14	[●]
Reserves and Surplus	2,271.29	[●]
Less: Misc. Expenditure	-	-
Total Shareholders' Funds	3,577.44	[●]
Long Term Debt/ Shareholders' Funds	0.05	[●]
Total Debt / Shareholders Fund	0.47	[●]

*Company has increased authorised capital of the Company from Rs. 200 Lakh divided into 20 Lakhs Equity Shares of Rs. 10 each to Rs. 2500 Lakhs divided into 250 Lakhs Equity Shares of Rs. 10 Each in the extra-ordinary General Meeting of Shareholders of the company held on July 19, 2023.

#Company has allotted 1,11,95,520 Bonus Equity Shares of Rs. 10 each on January 18, 2024 in the ratio of 6:1 i.e. for every equity share, 6 bonus shares were issued.

The figures disclosed above are outstanding as on September 30, 2024 i.e. latest audited financials

ANNEXURE –VIII

Statement of Tax Shelter, As Restated

(₹ in Lakhs)

Particulars	As At			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Profit Before Tax as per books of accounts (A)	267.60	958.68	535.26	10.99
-- Normal Tax rate	27.82%	27.82%	27.82%	26.00%
-- Minimum Alternative Tax rate	17.28%	17.28%	17.28%	17.28%
Permanent differences				
Other adjustments	-	7.25	2.52	-
Interest on TDS/TDS Written Off	-	-	-	-
Loss on sale of Investment	-	-	-	-
Total (B)	-	7.25	2.52	-
Timing Differences				
Depreciation as per Books of Accounts	25.37	50.13	43.46	0.03
Depreciation as per Income Tax	23.09	53.65	57.82	0.13
Difference between tax depreciation and book depreciation	2.28	(3.52)	(14.36)	(0.10)
Bonus / Gratuity Provision in Books	13.07	2.29	-	-
Bonus Gratuity Actually Paid	-	-	-	-
Deduction under chapter VI-A	-	-	-	-
Total (C)	15.35	(1.23)	(14.36)	(0.10)
Net Adjustments (D = B+C)	15.35	6.02	(11.84)	(0.10)
Total Income (E = A+D)	282.95	964.70	523.41	10.89
Brought forward losses set off	-	-	-	-
Taxable Income/ (Loss) for the year/period (E+F)	282.95	964.70	523.41	10.89
Tax Payable for the year	78.72	268.38	145.61	2.83
Interest Expenses	1.38	26.28	22.57	0.24
Total Tax Expense	80.10	294.66	168.18	3.07
Tax payable as per MAT	49.00	167.00	90.00	1.90
Tax payable as per normal rates or MAT (whichever is higher)	Income Tax	Income Tax	Income Tax	Income Tax

ANNEXURE –IX

Statement of Related Party & Transactions :

List of Related Parties where Control exists and Relationships:

Sr. No	Name of the Related Party	Relationship
1	Parth Ashish Mehta	Key Managerial Personnel (Promoter/Director)
2	Kaushik Sobhagchand Shah	Key Managerial Personnel (Director)
3	Ketan Sobhagchand Shah	Key Managerial Personnel (Director)
4	K Sobhagchand & Co.	Related Party
5	J Ketan Kumar & Co.	Related Party
6	VS Spices	Related Party
7	Smeet Shah	Relative of KMP
8	Jenish Shah	Relative of KMP
9	Lav Shah	Relative of KMP
10	K K Corporation	Related Party

Transactions during the year:	For the Year Ended on			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Director's Remuneration				
Parth Ashish Mehta	6.00	3.00	3.00	-
Kaushik Sobhagchand Shah	6.00	12.00	12.00	-
Ketan Sobhagchand Shah	6.00	12.00	12.00	-
Directors Loan Repaid				
Parth Ashish Mehta	0.01	249.99	-	100.00
Kaushik Sobhagchand Shah	-	299.48	1.00	25.00
Ketan Sobhagchand Shah	-	164.00	25.00	-
Salary				
Smeet Shah	3.76	4.80	4.80	-
Lav Shah	2.42	4.80	4.80	-
Jenish Shah	3.03	4.80	4.80	-
Sale				
K Sobhagchand & Co.	-	111.73	77.04	-
J Ketan Kumar & Co.	-	7.53	115.53	6.08
VS Spices	306.19	207.18	67.09	-
Smeet Shah	0.01	0.04	0.05	-
Jenish Shah	-	0.02	-	-
B.J. Brothers	-	123.05	-	-
Kaushik Sobhagchand Shah	-	-	0.01	-
Ketan Sobhagchand Shah	-	-	0.58	-
Parth Ashish Mehta	0.02	-	-	-
Purchase				
K Sobhagchand & Co.	-	358.81	355.84	83.42
J Ketan Kumar & Co.	-	226.10	332.92	-
B.J. Brothers	-	21.59	42.32	-
VS Spices	210.65	89.41	275.03	-
Surplus International	-	25.03	-	-
Brokerage				
J Ketan Kumar & Co.	-	0.01	0.03	-
Royalty				
J Ketan Kumar & Co.	0.15	0.30	0.25	-
Advances				
K K Corporation	-	25.00	-	-
Rent				
K K Corporation	0.90	1.80	1.80	-
Directors Loan Taken				
Kaushik Sobhagchand Shah	25.00	49.00	113.50	212.00
Ketan Sobhagchand Shah	-	24.00	25.00	164.00
Parth Ashish Mehta	-	-	-	350.00
Unsecured Loan Taken				
K Sobhagchand & Co.	6.27	-	-	-
J Ketan Kumar & Co.	19.45	-	-	-

Figures shown above are exclusive of GST and TDS

Outstanding Balance (Receivables)/Payable	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Directors Loan				
Parth Ashish Mehta	-	0.01	250.00	250.00
Kaushik Sobhagchand Shah	74.02	49.02	299.50	187.00
Ketan Sobhagchand Shah	24.01	24.01	164.00	164.00
Director's Remuneration				
Parth Ashish Mehta	1.20	1.20	-	-
Kaushik Sobhagchand Shah	21.00	15.60	10.80	-
Ketan Sobhagchand Shah	27.00	21.60	10.80	-
Salary				
Smeet Shah	8.69	8.00	3.80	-
Lav Shah	5.24	4.80	-	-
Jenish Shah	8.16	8.16	4.80	-
Debtors				
J Ketan Kumar & Co.	-	-	6.37	-
VS Spices	474.85	184.66	0.07	-
Smeet Shah	0.02	0.01	0.05	-
Jenish Shah	0.01	0.01	-	-
Kaushik Sobhagchand Shah	-	-	0.01	-
Ketan Sobhagchand Shah	0.54	0.54	0.58	-
B.J. Brothers	-	13.03	-	-
Parth Ashish Mehta	0.02	-	-	-
Creditors				
K Sobhagchand & Co.	0.87	0.87	-	-
J Ketan Kumar & Co.	-	-	8.24	-
VS Spices	169.71	16.65	12.97	-
B.J. Brothers	-	4.83	15.43	-
Brokerage Payable				
J Ketan Kumar & Co.	-	0.01	0.03	-
Royalty Payable				
J Ketan Kumar & Co.	0.69	0.55	0.25	-
Rent Payable				
K K Corporation	2.70	1.80	-	-
Advance				
K K Corporation	-	25.00	-	-
Unsecured Loan				
K Sobhagchand & Co.	6.27	-	-	-
J Ketan Kumar & Co.	19.45	-	-	-

ANNEXURE –X

Statement of Dividends

No Dividend Paid in last three years.

ANNEXURE –XI

Changes in the Significant Accounting Policies

There have been no changes in the accounting policies of the company for the period disclosed in the restated financial statement except for accounting for long term employee benefits (Gratuity). Company has changed the accounting policy for Gratuity from cash basis to based on Actuarial Valuation report.

Impact on Profit and loss account due to change in accounting

Particulars	(₹ in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Reduction in Profits to the extent of	-	-	-	-

Company has provided for Gratuity provision as per actuarial report for the first time in Books of Accounts for FY 2023-24.

ANNEXURE –XII

Contingent Liabilities:

a. Claims against the Company (including unasserted claims) not acknowledged as debt:

Particulars	(₹ in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Related to Direct Tax Matters	-	-	-	-
Related to Indirect Tax Matters	-	-	-	-

Capital Commitment	(₹ in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Estimated value of contracts in capital account remaining to be executed (net of capital advance)	-	-	-	-