Balance Sheet as at 31st March 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non-current assets			
a) Property, plant and equipment	2	0.16	0.42
b) Investment Property	2A	86.88	88.20
c) Intangible assets	3	-	-
f) Deferred tax assets (net)	4	-	-
h) Other assets	5	-	-
Total non-current assets		**87.04**	**88.62**
Current assets			
a) Financial assets			
i) Trade receivables	6	38.29	33.12
ii) Cash and cash equivalents	7	23.28	25.78
b) Other current assets	8	-	0.19
Total current assets		**61.57**	**59.09**
Total assets		**148.61**	**147.71**
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	9	1.90	1.90
b) Other equity	10	142.94	140.90
Total equity		**144.84**	**142.80**
LIABILITIES			
Non-current liabilities			
a) Financial liabilities			
i) Borrowings	11	-	-
ia) Lease liabilities	12	-	-
b) Provisions	13	-	-
c) Deferred tax liabilities (net)	4	-	-
Total non-current liabilities		**-**	**-**
Current liabilities			
a) Financial liabilities			
i) Borrowings	14	-	-
ii) Trade payables	15		
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		1.89	2.06
b) Other current liabilities	16	1.40	1.93
d) Current tax liabilities (net)	17	0.48	0.91
Total current liabilities		**3.77**	**4.90**
Total liabilities		**3.77**	**4.90**
Total equity and liabilities		**148.61**	**147.71**

The accompanying notes are an integral part of the Special Purpose Financial Statements.

This is the balance sheet referred to in our report of even date.

For Rahul Divya & Associates
Chartered Accountants
Firm Registration No.: 031339N

ICAI No. 538195

CA Rahul Sharma
Partner, FCA
Membership No. 538195
Date: 29.05.2024
Place: Noida
UDIN: 24538195BKCLWW3026

For and on behalf of Board of Directors

Dayal Chand Popli
(Director)
DIN: 07684039

Sachchida Nand Mishra
(Director)
DIN: 06714324

Profit and Loss Account for the year ending 31st March ' 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2024	Year ended March 31, 2023
Income			
Revenue from operations	18	-	-
Other income	19	9.13	9.31
Total income		**9.13**	**9.31**
Expenses			
Employee benefits expense	20	-	-
Finance costs	21	0.00	0.00
Depreciation and amortisation expense	22	1.58	1.58
Other expenses	23	4.79	2.51
Total expenses		**6.37**	**4.09**
Profit/(loss)before exceptional item and tax			
Exceptional item			-
Profit before tax		**2.76**	**5.22**
Tax expense	**24**		
Current tax		**0.72**	**1.36**
Deferred tax (credit)		-	-
Income Tax Adjustment of earlier years		0.00	-
Profit after tax for the period		**2.04**	**3.87**
Other comprehensive income			
Items that will not be reclassified to profit or loss in subsequent periods			
Remeasurements of defined benefit plans		-	-
Income tax related to above item	24	-	-
Other comprehensive income for the period, net of tax		**-**	**-**
Total comprehensive income for the period		**2.04**	**3.87**
Earnings per equity share			
Basic (Rs.)	**25**	10.75	20.35
Diluted (Rs.)		10.75	20.35

The accompanying notes are an integral part of the Special Purpose Financial Statements.

This is the Special Purpose Statement of Profit and Loss referred to in our report of even date.

For Rahul Divya & Associates
Chartered Accountants
Firm Registration No.: 031339N

ICAI No. 538195
Chartered Accountants

CA Rahul Sharma
Partner, FCA
Membership No. 538195
Date: 29.05.2024
Place: Noida
UDIN: 24538195BKCLWW3021

For and on behalf of Board of Directors

Dayal Chand Popli
(Director)
DIN: 07684039

Sachchida Nand Mishra
(Director)
DIN: 06714324

Cash Flow Statement for the year ended March 31, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

		Year ended March 31, 2024	Year ended March 31, 2023
A.	**Cash flows from operating activities**		
	Profit before tax	**2.76**	**5.22**
	Adjustments for :		
	Depreciation on property, plant and equipment	0.26	0.26
	Amortisation of right of use assets	1.31	1.31
	Interest income	(0.73)	(0.70)
	Rental Income	(8.40)	(8.40)
		(4.79)	**(2.30)**
	Adjustments for (increase)/decrease in operating assets::		
	Trade Receivables	2.73	4.46
	Other Financial Assets	0.19	0.00
	Other Current Assets	-	-
	Other Current Tax Assets	-	-
	Adjustments for increase/(decrease) in operating liabilities:		-
	Trade Payables	(0.18)	1.13
	Other current liabilities	(0.53)	0.53
	Short term provisions	(0.43)	1.00
	Cash generated from operations	**(3.01)**	**4.82**
	Income taxes paid (net of refund received)	(0.72)	(1.57)
	Net cash outflow from operating activities (A)	**(3.72)**	**3.25**
B.	**Cash flows from investing activities**		
	Payment for purchase of property, plant and equipment	-	-
	Sale of investments	-	-
	Proceeds from sale of property, plant and equipment	0.50	8.40
	Interest income	0.73	0.70
	Net cash outflow from investing activities (B)	**1.23**	**9.10**
C.	**Cash flows from financing activities**		
	Proceeds/(Repayment) from long term borrowings (Net)	-	-
	Proceeds/(Repayment) from short term borrowings (Net)	-	-
	Finance charges	-	-
	Net cash outflow from financing activities (C)	**-**	**-**
D.	**Net decrease in cash and cash equivalents (A+B+C)**	**(2.50)**	**12.35**
E.	**Cash and cash equivalents at the beginning of the period**	25.78	13.43
	Cash and cash equivalents at the end of the period (D+E)	**23.28**	**25.78**

The accompanying notes are an integral part of the Special Purpose Financial Statements.
This is the Cash Flow Statement referred to in our report of even date.

For Rahul Divya & Associates
Chartered Accountants
Firm Registration No.: 031339N

ICAI No. 538195
Chartered Accountants

CA Rahul Sharma
Partner, FCA
Membership No. 538195
Date: 29.05.2024
Place: Noida
UDIN: 24538195BKCLWW3026

For and on behalf of Board of Directors

Dayal Chand Popli
(Director)
DIN: 07684039

Sachchida Nand Mishra
(Director)
DIN: 06714324

Statement of Changes in Equity
(All amounts in Rs. Lakhs, unless otherwise stated)

	Notes	As at March 31, 2024	As at March 31, 2023
A. Equity share capital	**17**		
Balance at the beginning of the period		1.90	1.90
Changes in equity share capital during the period		-	-
Balance at the end of the period		**1.90**	**1.90**

B. Other equity

	Securities premium	Retained earnings	Equity component of compound financial instrument	Share based payments reserve	Total
Balance as at April 01, 2022	89.10	48.15	-	-	137.25
Profit for the year	-	3.65	-	-	3.65
Shares issued during the year	-	-	-	-	-
Other comprehensive (loss)	-	-	-	-	-
Balance as at March 31, 2023	**89.10**	**51.80**	**-**		**140.90**
Balance as at April 01, 2023	89.10	51.80	-	-	140.90
Profit for the period	-	2.04	-	-	2.04
Other comprehensive income	-	-	-	-	-
Balance as at March 31, 2024	**89.10**	**53.84**	**-**	**-**	**142.94**

The accompanying notes are an integral part of the Special Purpose Financial Statements.

This is the Special Purpose Changes in Equity referred to in our report of even date.

For Rahul Divya & Associates
Chartered Accountants
Firm Registration No.: 031339N

ICAI No. 538195
Rahul Divya & Associates
Chartered Accountants

CA Rahul Sharma
Partner, FCA
Membership No. 538195
Date: 29.05.2024
Place: Noida
UDIN: 24538195BKCLWW3026

For and on behalf of Board of Directors

Dayal Chand Popli
(Director)
DIN: 07684039

Sachchida Nand Mishra
(Director)
DIN: 06714324

SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
Corporate Identification Number (CIN): U21015UP1995PTC091560

Notes to financial statements for the year ended March 31, 2024
(All amounts in Rs. Lakhs, unless otherwise stated)

2: Property, plant and equipment

Particulars	D G Set	Transformer	Slotting Machine	Small Hand Tools	Stitching Machine	Hand Cutter	Total
Gross block							
As at April 01, 2022	0.11	2.65	0.20	0.00	0.18	0.01	**3.15**
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
As at March 31, 2023	0.11	2.65	0.20	0.00	0.18	0.01	**3.15**
Additions	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-
As at March 31, 2024	0.11	2.65	0.20	0.00	0.18	0.01	3.15
Accumulated depreciation							
As at April 01, 2022	0.08	2.01	0.19	0.00	0.17	0.01	2.47
Charge for the year	0.01	0.25	-	-	-	-	0.26
Deletions	-	-	-	-	-	-	-
As at March 31, 2023	0.09	2.27	0.19	0.00	0.17	0.01	2.73
Charge for the year	0.01	0.25	-	-	-	-	0.26
Deletions	-	-	-	-	-	-	-
As at March 31, 2024	0.10	2.52	0.19	0.00	0.17	0.01	2.99
Net block							
Net block as at April 01, 2022	0.03	0.64	0.01	0.00	0.01	0.00	0.68
Net block as at March 31, 2023	0.02	0.38	0.01	0.00	0.01	0.00	0.42
Net block as at March 31, 2024	0.01	0.13	0.01	0.00	0.01	0.00	0.16

Notes to financial statements for the year ended March 31, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

2A :Investment Property

Particulars	Land	Buildings	Total
Gross block			
As at April 01, 2022	**16.80**	**83.23**	**100.03**
Additions	-	-	-
Deletions	-	-	-
As at March 31, 2023	**16.80**	**83.23**	**100.03**
Additions	-	-	-
Deletions	-	-	-
As at March 31, 2024	**16.80**	83.23	**100.03**
Accumulated amortisation			
As at April 01, 2022	-	**10.52**	**10.52**
Amortisation for the year	-	**1.31**	1.31
Deletions	-	-	-
As at March 31, 2023	-	**11.83**	**11.83**
Amortisation for the year	-	**1.31**	1.31
Deletions	-	-	-
As at March 31, 2024	-	**13.15**	**13.15**
Net block			
Net block as at April 01, 2022	**16.80**	**72.71**	**89.51**
Net block as at March 31, 2023	**16.80**	**71.39**	**88.20**
Net block as at March 31, 2024	**16.80**	**70.08**	**86.88**

Notes to financial statements for the year ended March 31, 2024
(All amounts in Rs. millions, unless otherwise stated)

3: Intangible assets

Particulars	Intangible assets	
	Software	Total
Gross block		
As at April 01, 2022	-	-
Additions	-	-
Deductions	-	-
As at March 31, 2023	-	-
Additions	-	-
Deletions	-	-
As at March 31, 2024	-	-
Accumulated Amortisation		
As at April 01, 2022	-	-
Amortisation for the year	-	-
Deductions	-	-
As at March 31, 2023	-	-
Amortisation for the year	-	-
Deletions	-	-
As at March 31, 2024	-	-
Net block		
Net block as at April 01, 2022	-	-
Net block as at March 31, 2023	-	-
Net block as at March 31, 2024	-	-

Notes to financial statements for the year ended March 31, 2024
(All amounts in Rs. Lakhs, unless otherwise stated)

4 Deferred tax assets (net)	As at March 31, 2024	As at April 01, 2023
Deferred tax assets		
Provision for gratuity	-	-
Provision for compensated absences	-	-
Financial asset measured at amortized cost	-	-
Right of use assets net of lease liabilities	-	-
Provision for doubtful debts	-	-
Income tax benefits under section 80JJAA	-	-
Total deferred tax assets (A)	-	-
Deferred tax liabilities		
Depreciation	-	-
Total deferred tax liabilities (B)	-	-
Net deferred tax assets (A - B)	-	-

	As at March 31, 2024	Year ended March 31, 2023
Opening deferred tax liabilities (Net)	-	-
Charged/ (credited)		
To statement of profit and loss		
Depreciation	-	-
Provision for gratuity	-	-
Provision for Compensated absences	-	-
Financial asset measured at amortized cost	-	-
Right of use assets net of lease liabilities	-	-
Provision for doubtful debts	-	-
Income tax benefits under section 80JJAA	-	-
Net deferred tax (credit)	-	-
To other comprehensive income		
Remeasurements of defined benefit plans	-	-
	-	-
Closing deferred tax asset (net)	-	-

5 Non-current assets - Others	As at March 31, 2024	As at March 31, 2023
Capital advances	-	-
	-	-

Notes to financial statements for the year ended March 31, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

6 Trade receivables	As at March 31, 2024	As at March 31, 2023
Unsecured		
Undisputed trade receivables– considered good	38.29	33.12
Undisputed Trade Receivables – which have significant increase in credit risk	-	-
	38.29	33.12

a) Trade receivables ageing as at March 31, 2024

Particular	As at March 31, 2024	As at March 31, 2023
(i) Undisputed Trade Receivables - Considered good		
Outstanding for the following periods from the due date of payments		
Not due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Disputed trade receivables - considered good	-	-
Total	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk		
Outstanding for the following periods from the due date of payments		
Not due	-	-
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Disputed trade receivables - which have significant increase in credit risk	-	-
Total	-	-

ICAI No. 538195
Chartered Accountants

Notes to financial statements for the year ended March 31, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

7 Cash and cash equivalents	As at March 31, 2024	As at March 31, 2023
Bank balances		
In current accounts	5.18	5.58
Deposits with original maturity of less than three months	17.90	20.00
Cash on hand	0.20	0.20
	23.28	**25.78**

8 Other current assets	As at March 31, 2024	As at March 31, 2023
IT Refund	-	0.19
TDS Receivables	-	-
Others	-	-
	-	**0.19**

ICAI No. 531195 * Chartered Accountants *

Notes to financial statements for the year ended March 31, 2024

(All amounts in Rs. millions, unless otherwise stated)

9 Share capital	As at March 31, 2024	As at March 31, 2023
(A) Authorised equity share capital		
500,000 equity shares of Rs 10 each (March 31, 2022: 500,000; April 01, 2021: 500,000 equity shares of Rs 10 each)	50.00	50.00
Total authorised share capital	**50.00**	**50.00**
Issued, subscribed and paid-up equity share capital		
19,000 equity shares of Rs 10 each (March 31, 2022: 19,000; April 01, 2021: 19,000 equity shares of Rs 10 each)	1.90	1.90
Total issued equity share capital	**1.90**	**1.90**

Notes:

(a) **Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at March 31, 2024		March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	19,000	1.90	19,000	1.90
At the end of the year	**19,000**	**1.90**	**19,000**	**1.90**

Details of equity shareholders holding more than 5% equity shares in the Company

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs. 10 each* fully paid up				
Simbhaoli Sugars Ltd	19,000	100.00	19,000	100.00
Total	**19,000**	**100.00**	**19,000**	**100.00**

Shares held by promoters at the end of the year.

March 31, 2023	No. of equity shares	% of holding	% Change during the period
Simbhaoli Sugar Ltd	19,000	100.00	-
Total	**19,000**	**100**	

Notes to financial statements for the year ended March 31, 2024

(All amounts in Rs. millions, unless otherwise stated)

		As at March 31, 2024	As at March 31, 2023
10	**Other equity**		
1	**Retained earnings**		
	Opening balance	51.80	48.15
	Add: Profit of the period	2.04	3.65
	Less: Other comprehensive income net of tax	-	-
	Closing balance	**53.84**	**51.80**
2	**Securities premium**		
	Opening balance	89.10	89.10
	Movement during the period	-	-
	Closing balance	**89.10**	**89.10**
	Total other equity	**142.94**	**140.90**

Notes to financial statements for the year ended March 31, 2024
(All amounts in Rs. Lakhs, unless otherwise stated)

11	**Non-current financial liabilities - Borrowings**	**As at March 31, 2024**	**As at March 31, 2023**
	Secured		
	Term loans from banks	-	-
	Unsecured		
	Liability component of compound financial instruments	-	-
		-	**-**

12	**Non-current financial lease liabilities**	**As at March 31, 2024**	**As at March 31, 2023**
	Lease liabilities	-	-
		-	**-**

13	**Non-current provisions**	**As at March 31, 2024**	**As at March 31, 2023**
	Provision for employee benefit		
	Compensated absences	-	-
		-	**-**

14	**Current financial liabilities - Borrowings**	**As at March 31, 2024**	**As at March 31, 2023**
	Secured		
	Working capital facilities from bank	-	-
	Unsecured		
	From related parties	-	-
		-	**-**

Notes to financial statements for the year ended March 31, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

15 Trade payables

	As at March 31, 2024	As at March 31, 2023
- Total outstanding dues of micro and small enterprises	-	-
- Total outstanding dues of creditors other than micro and small enterprises	1.89	2.06
	1.89	**2.06**

Notes:

(a) Disclosure as required under the Micro, Small and Medium Enterprises Development Act, 2006 based on the information available with the Company is as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
(i) The principal amount remaining unpaid to any supplier as at the end of year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of year	-	-
(iii) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-
(iv) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(v) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(vi) 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 enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Trade payables ageing Schedules as at 31 March 2023.

Particular	**As at March 31, 2024**	**As at March 31, 2023**
Outstanding for the following periods from the due date of payments		
(i) Micro Enterprises and Small Enterprises		
Unbilled dues	-	-
Less than 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Disputed dues MSME	-	-
Total	**-**	**-**
Outstanding for the following periods from the due date of payments		
(ii) Creditors other than Micro Enterprises and Small Enterprises		
Unbilled dues	-	-
Less than 1 year	1.89	2.06
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Disputed dues others	-	-
Total	**1.89**	**2.06**

ICAI No. 538195
Chartered Accountants

Notes to financial statements for the year ended March 31, 2024
(All amounts in Rs. Lakhs, unless otherwise stated)

16 Other current liabilities	As at March 31, 2024	As at March 31, 2023
Security Received from Goldfair Industries Ltd	1.00	1.00
Statutory dues payable	0.40	0.93
	1.40	**1.93**

17 Current tax liabilities (net)	As at March 31, 2024	As at March 31, 2023
Provision for income-tax	0.72	1.36
Less: Income-tax paid / TDS receivables	(0.24)	(0.45)
	0.48	**0.91**

(All amounts in Rs. Lakhs, unless otherwise stated)

18 Revenue from operations

	Year ended March 31, 2024	Year ended March 31, 2023
Sale of services		
Revenue from Operations	-	-
	-	**-**

19 Other income

	Year ended March 31, 2024	Year ended March 31, 2023
Interest income from		
Bank deposit	0.73	0.70
Other non operating income		
Rental income	8.40	8.40
Miscellaneous balance written off	-	0.21
	9.13	**9.31**

20 Employee benefits expense

	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	-	-
Contribution to provident funds and other funds	-	-
Staff welfare expenses	-	-
	-	**-**

21 Finance costs

	Year ended March 31, 2024	Year ended March 31, 2023
Other borrowing costs	-	-
Bank charges	0.00	0.00
	0.00	**0.00**

22 Depreciation and amortisation expenses

	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on property, plant and equipment	0.26	0.26
Amortisation of investment property	1.31	1.31
Amortisation of intangible assets	-	-
	1.58	**1.58**

23 Other expenses

	Year ended March 31, 2024	Year ended March 31, 2023
Auditor remuneration	0.20	0.20
Buidling repairs	0.08	1.23
Legal & Professional fee	1.08	0.43
Electricity expenses	-	0.00
Fire work expenses	3.35	-
GST expenses	0.08	-
Water charges	-	0.65
Miscellaneous expenses	(0.00)	0.00
	4.79	**2.51**

24 Income tax expense

(a) Income tax recognised in statement of profit & loss

	Year ended March 31, 2024	Year ended March 31, 2023

Current tax on profit for the period	0.72	1.36
Adjustments for current tax of prior periods	-	-
	0.72	**1.36**
Deferred Tax:		
Deferred tax (credit) relating to originations & reversal of temporary differences	-	-
Income tax recognised in statement of profit & loss	**0.72**	**1.36**

(b) Income tax recognised in other comprehensive income

Deferred Tax		
Deferred tax charged relating to re-measurement of defined benefit plans	-	-
	-	-

(c) The income tax expense reconciliation to the accounting profit as follows

	Year ended March 31, 2024	Year ended March 31, 2023
Accounting profit before tax	2.76	5.22
Income tax rate as per Income Tax Act 1961 - 26.00%	0.72	1.36
Current Income Tax of previous year	-	-
Non-deductible expenses for tax purpose	-	-
Others	-	-
Income tax reported in statement of profit & loss	**0.72**	**1.36**

25 Earnings per share

Basic earning per share amounts are calculated by dividing the profit for the year attributable on equity holders of the company by the weighted average number of equity shares outstanding during the year.

	Year ended March 31, 2024	Year ended March 31, 2023
Basic and diluted earning per equity share		
Profit attributable to equity shareholders of the company for basic and diluted earning	2.04	3.87
No of equity shares outstanding at the beginning of the period	**19,000**	**19,000**
Weighted average number of equity shares for calculating basic and diluted EPS	19,000	19,000
Basic and diluted earning per share	**10.75**	**20.35**

ICAI No. 533195
Chartered Accountants

Notes to financial statements for the year ended March 31, 2024
(All amounts in Rs. Lakhs, unless otherwise stated)

Ratios as per Schedule III requirements.

Particulars	As at March 31, 2024	As at March 31, 2023
a) Current ratio = Current assets divided by Current liabilities		
Current assets	61.57	59.09
Current liabilities	3.77	4.90
Ratio	**16.35**	**12.05**
%age change from previous year	**35.64%**	
b) Debt equity ratio = Total Debt divided by Shareholders equity		
Total debt	-	-
Shareholders equity	144.84	142.80
Ratio	**-**	**-**
%age change from previous year	**NA**	
c) Debt service coverage ratio = Earnings available for debt services divided by Total interest and principal payments		
Profit After tax	2.04	3.87
Add : Non cash operating expenses and finance cost		
Depreciation and amortisation	1.58	1.58
Finance cost*	0.00	0.00
Earnings available for debt services	**3.62**	**5.44**
Interest cost on borrowings and lease liabilities	0.00	0.00
Principal repayments of loans and lease liabilities	-	-
Total Interest and principal repayments	**0.00**	**0.00**
Ratio	**139,169.19**	**812,431.31**
%age change from previous year	**-82.87%**	

Notes to financial statements for the year ended March 31, 2024

(All amounts in Rs. Lakhs, unless otherwise stated)

d) Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Average Shareholder's Equity

Profit After tax	2.04	3.87
Average Shareholder's Equity	72.42	71.40
Ratio	**281.91%**	**541.44%**
%age change from previous year	**-47.93%**	

e) Inventory Turnover Ratio = Cost of material consumed divided by average inventory

Not applicable for the business of the company.

f) Trade Receivables turnover ratio = Credit Sales divided by Average trade receivables

Credit Sales(excluding unbilled revenue)	9.13	9.31
Average Trade Receivables (excluding unbilled receivables)	19.14	16.56
Ratio	**0.48**	**0.56**
%age change from previous year	**-15.22%**	

g) Trade payables turnover ratio = Net credit purchases divided by average trade payables

Not applicable for the business of the company

Notes to financial statements for the year ended March 31, 2024
(All amounts in Rs. Lakhs, unless otherwise stated)

h) Net capital Turnover Ratio =
Total sales divided by shareholders equity

Revenue from operations	9.13	9.31
Net working capital	57.80	54.19
Ratio	**15.79**	**17.18**
%age change from previous year	**-8.12%**	

i) Net profit ratio = Net profit after tax divided by Sales

Profit after tax*	2.04	3.87
Revenue from operations	9.13	9.31
Ratio	**22.37%**	**41.52%**
%age change from previous year	**-46.11%**	

j) Return on Capital employed = Earnings before interest and taxes (EBIT) divided by Capital Employed

Profit Before Tax* (A)	2.76	5.22
Finance costs* (B)	0.00	0.00
EBIT (C) = (A)+(B)	**2.76**	**5.22**
Total equity (D)	144.84	142.80
Borrowings (including lease liabilities) (E)	-	-
Capital Employed (F)=(D)+(E)	**144.84**	**142.80**
Ratio (C)/(F)	**0.02**	**0.04**
%age change from previous year	**-47.95%**	

SIMBHAOLI SPECIALITY SUGARS PRIVATE LIMITED
(Formerly known as 'Resham Packaging Private Limited')
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED March 31, 2024

S. No.	Particulars	Quarter ended			Year ended	
		Mar. 31, 2024	Dec. 31, 2023	Mar. 31, 2023	Mar. 31, 2024	Mar. 31, 2023
I	Revenue from Operations	-	-	-	-	-
II	Other Income	228,064	228,098	284,862	912,639	931,209
III	**Total Income(I+II)**	**228,064**	**228,098**	**284,862**	**912,639**	**931,209**
IV	**Expenses:**					
	Employee benefit expenses	-	-	-	-	-
	Depreciation & Other amortisation expenses	39,418	39,416	39,415	157,666	157,666
	Finance Cost	4	8	67	260	67
	Other expenses	154,997	40,500	58,241	479,122	251,049
	Total Expenses (IV)	**194,419**	**79,924**	**97,723**	**637,048**	**408,782**
V	**Profit(loss) before exceptional items, share of net profits of** invetments accounted for using equity method and tax (I-IV)	33,645	148,174	187,139	275,591	522,427
VI	Share of net profit of associates and joint ventures accounted for using the equity method	-	-	-	-	-
VII	**Profit(loss) before exceptional items and tax (V-VI)**	33,645	148,174	187,139	275,591	522,427
VIII	Exceptional items mentioned earlier in extraordinary items	-	-	-	-	-
IX	**Profit (loss) before tax from continuing operations (VII-VIII)**	33,645	148,174	187,139	275,591	522,427
X	**Tax expense :**					
	(1) Current Tax	9,000	39,000	136,000	72,000	136,000
	(2) Deferred Tax	-	-	-	-	-
XI	**Profit (loss) for the period from continuing operations (IX-X)**	**24,645**	**109,174**	**51,139**	**203,591**	**386,427**
	Discontinued operations					
	Profit (loss) for the period from discontinued operations (after tax)	-	-	-	-	-
	Tax expenses of discontinued operations	-	-	-	-	-
XIII	**Profit (loss) for the period (XI + XII)**	**24,645**	**109,174**	**51,139**	**203,591**	**386,427**
XIV	Other comprehensive income	-	-	-	-	-
XV	**Total comprehensive income for the period**	24,645	109,174	51,139	203,591	386,427

As per our report of even date attached
For Rahul Divya & Associates
Chartered Accountants
Firm Registration No.: 031339N

CA Rahul Sharma
Partner, FCA
Membership No. 538195
Date: 29.05.2024
Place: Noida
UDIN: 24538195BKCLWW3026

For and on behalf of Board of Directors

Dayal Chand Popli
(Director)
DIN: 07684039

Sachchida Nand Mishra
(Director)
DIN: 06714324

1) Background of the Company

Simbhaoli Speciality Sugars Private Limited ("the entity") was incorporated on June 19, 1995 under the Companies Act, 1956. The entity is engaged in manufacturing of Speciality Sugar. It is a 100% subsidiary of 'Simbhaoli Sugars Limited', a company incorporated and listed in India.

2) Significant Accounting Policies

A. Basis of Preparation

i. Compliance with Ind AS

The Financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

ii. Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) and contingent consideration that is measured at fair value;
- Assets held for sale-measured at fair value less cost to sell;
- Defined benefits plans- plan assets measured at fair value;

iii. Functional and Presentation

These financial statements are presented in Indian rupees (INR), which is company's functional currency.

iv. Use of estimates and Judgments

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

v. Measurement of Fair Values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer.

valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Company's audit committee.

Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1. quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2. inputs other than quoted prices included in Level I that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3. inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

B. Revenue Recognition

Rental Income

Rental income from investment property is recognized as part of Other Income in profit or loss on a straight-line basis over the term of the lease except where the rentals are structured to increase in line with expected general inflation. Lease incentives granted are recognized as an integral part of the total rental income, over the term of the lease.

C. Income Tax

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognized in respect of carried forward tax losses and tax credits. Deferred tax is not recognized for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction.
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognized to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the company recognizes a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realized. Deferred tax assets – unrecognized or recognized, are reviewed at each reporting date and are recognized/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realized.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis, or their tax assets and liabilities will be realised simultaneously.

D. Property Plant & Equipment

i. Recognition and Measurement

Items of property, plant and equipment are measured at cost, which includes capitalized borrowing costs, less accumulated depreciation and accumulated impairment losses, if any cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. The cost of a self-constructed item of property, plant and equipment comprises the

the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

ii. Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1st April 2016, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

iv. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognized in the statement of profit and loss.

The depreciation is provided by applying the following method at the useful lives specified in schedule II to the Companies Act, 2013:

All Depreciable Fixed Assets	:	Straight line method

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

E. Financial Instruments

i. Recognition and Measurement

Trade receivables and debt securities issued are initially recognized when they are originated. All other financial assets and financial liabilities are initially recognized when the company becomes a party to the contractual provisions of the instrument.

A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

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Financial assets

On initial recognition, a financial asset is classified as measured at

- amortized cost;
- FVOCI – equity investment; or
- FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the company changes its business model for managing financial assets.

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI (designated as FVOCI – equity investment). This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortized cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Financial assets: Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realizing cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Company management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g., whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

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Transfers of financial assets to third parties in transactions that do not qualify for DE recognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest.

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g., liquidity risk and administrative costs), as well as a profit margin. In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable interest rate features;
- prepayment and extension features; and
- terms that limit the Company claim to cash flows from specified assets (e.g., nonrecourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual paramount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss. However, see Note 3(c)(v) for derivatives designated as hedging instruments.

Financial assets at amortized cost: These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on DE recognition is recognized in profit or loss.

Debt investments at FVOCI: These assets are subsequently measured at fair value. Interest income under the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI: These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss.

Financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are classified as measured at amortized cost or FVTPL A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on De-recognition is also recognized in profit or loss.

iii. <u>De-recognition</u>

Financial assets

The Company de recognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognized on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

Financial liabilities

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire.

The Company also derecognizes a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

iv. <u>Offsetting</u>

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

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i. Impairment of financial instruments

The Company recognizes loss allowances for expected credit losses on:

- financial assets measured at amortized cost; and
- financial assets measured at FVOCI – debt investments

At each reporting date, the Company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being past due for 90 days or more;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganization; or
- the disappearance of an active market for a security because of financial difficulties.

The Group measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e., the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.
12 – month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

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Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Group expects to receive).

Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets.

For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognized in OCI.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

G. Investment Properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.

Investment properties are depreciated using the straight-line method over their estimated useful lives. The useful life has been determined as per Companies Act, 2013.

H. Earnings Per Share

i. <u>Basic earnings per share</u>

Basic earnings per share are calculated by dividing:

- the profit attributable to owners Of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares.

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

18. Related Party Disclosure Under Ind AS 18

a. Name of related party & nature of related party relationship

- Holding Company: Simbhaoli Sugars Limited (100% Holding)
- Dholadhar Investment Private Limited

b. Key Managerial Performance

a) Sh. Kamal Samtani (Director)
b) Sh. Sachchida Nand Mishra (Director)
c) Sh. Dayal Chand Popli (Director)

Disclosure of transactions between the Company and Related Parties and the status of outstanding balances as on 31st March 2024:

(A) Transactions

S No	Particulars	FY 2023-24	FY 2022-23
Rent Received:			
1	Simbhaoli Sugars Ltd	240,000.00	240,000.00
2	Dholadhar Investment Pvt Ltd	0.00	0.00
Reimbursement of Expenses:			
1	Simbhaoli Sugars Ltd	2,133,999.00	1,671,197.00
2	Dholadhar Investment Pvt Ltd	0.00	0.00

(B) Outstanding Balance

S No	Particulars	FY 2023-24	FY 2022-23
Sundry Debtors:			
1	Simbhaoli Sugars Ltd	2,505,607.82	3,437,663.82
2	Dholadhar Investment Pvt Ltd	198,160.00	198,160.00

19. Investment Properties

a) Amount recognised in statement of profit & loss from investment properties:

Particulars	FY 2023-24	FY 2022-23
Rental Income	840,000.00	840,000.00
Direct operating expenses from property that generated rental income (Fire Safety Expenses)	335,000.00	0.00

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depreciation	[illegible]	[illegible]
Deprecation	131,499.00	131,499.00
Income from investment properties after depreciation	**373,501.00**	**708,501.00**

b) Reconciliation of carrying value of investment property at the beginning and at the end of period:

Particulars	Carrying Value as on 01.04.2023	Depreciation	Others	Carrying Value as on 01.04.2024
Land	1,680,344.00	0.00	0.00	1,680,344.00
Building	7,139,255.00	131,499.00	0.00	7,007,756.00
Total	**8,819,599.00**	**131,499.00**	**0.00**	**8,688,100.00**

Depreciation Method: Straight Line Method

Useful life:

Land – NA
Building – 60 years

Gross Carrying Amount:

Land – INR 1,680,344.00
Building – INR 8,322,746.00

Accumulated Depreciation as on 31st March 2023 – INR 1,183,491.00
Accumulated Depreciation as on 31st March 2024 – INR 1,314,990.00

20. Tax Expenses

Particulars	FY 2023-24	FY 2022-23
Current Tax on Profit for the year	72,000.00	136,000.00
Adjustment of previous year shortfall	227.00	0.00
Total Tax Expenses	**72,227.00**	**136,000.00**

21. Financial Risk Management Objectives

Liquidity Risk:

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations as they become due. The Company manages its liquidity risk by ensuring that it will always have sufficient liquidity to meet its liabilities when due.

The analysis below reflects the current ratio of the company at the year-end:

Particulars	As at March 31, 2024	As at March 31, 2023
Total Current Assets	6,156,943.00	5,909,125.00
Total Current Liabilities	376,600.00	490,266.00
Current Ratio	16.35	12.05

Particulars	As At March 31, 2024			As At March 31, 2023		
	FVTPL	FVOCI	Cost	FVTPL	FVOCI	Cost
Financial Assets:						
Cash & Bank Balances	0.00	0.00	23,28,170.00	0.00	0.00	25,77,991.00
Other Financial Assets	0.00	0.00	38,28,772.82	0.00	0.00	33,31,134.00
Total	**0.00**	**0.00**	**61,56,942.82**	**0.00**	**0.00**	**5,909,125.00**
Financial Liabilities:						
Trade Payable	0.00	0.00	1,88,800.00	0.00	0.00	2,06,349.00
Total	**0.00**	**0.00**	**1,88,800.00**	**0.00**	**0.00**	**2,06,349.00**

For Rahul Divya & Associates
Chartered Accountant
FRN: 031339N

ICAI No. 538195
Chartered Accountants

CA Rahul Sharma (Partner, FCA)
M. No 538195
UDIN: 24538195BKCLWW3026
Place: Noida
Date: 29.05.2024

For and on behalf of the Board of Directors

Dayal Chand Popli
Director
DIN: 07684039

Sachchida Nand Mishra
Director
DIN: 06714324