



**Independent Auditor's Examination Report on Restated Standalone Financial Information of
SHLOKKA DYES LIMITED
(Formerly Known as SHLOKKA DYES PRIVATE LIMITED)**

To,
The Board of Directors
SHLOKKA DYES LIMITED
(Formerly Known as SHLOKKA DYES PRIVATE LIMITED)
Plot No – C/54, GIDC,
Saykha, Saran,
Bharuch, Vagra,
Gujarat, India – 392140

Dear Sirs,

1. We have examined the attached Restated Standalone Financial Information of **SHLOKKA DYES LIMITED** (Formerly known as **SHLOKKA DYES PRIVATE LIMITED**) (the “Company”) comprising the Restated Standalone Statement of Assets and Liabilities as at Oct 31 2024, March 31 2024, 2023 and 2022, the Restated Standalone Statements of Profit and Loss and the Restated Standalone Cash Flow Statement for the years ended Oct 31 2024, March 31 2024, 2023 and 2022, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively referred to as, the “**Restated Standalone Financial Information**”), as approved by the Board of Directors of the Company at their meeting held on 7th December 2024 for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares (“IPO”) on SME *Platform of BSE*.

These restated Summary Statement have been prepared in terms of the requirements of:

- a. Section 26 of Part I of Chapter III of the Companies Act, 2013 (the “Act”)
 - b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”); and
 - c. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (“**ICAI**”), as amended from time to time (the “**Guidance Note**”).
2. The Company's Board of Directors is responsible for the preparation of the Restated Standalone Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus/Red Herring Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Ahmedabad and the Stock Exchange in connection with the proposed IPO. The Restated Standalone Financial Information has been prepared by the management of the Company on the basis of preparation stated in **Annexure 4** to the Restated Standalone Financial Information. The responsibilities of the Board of Directors of the Company include designing, implementing, and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone 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.
 3. We have examined such Restated Standalone 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 November 11, 2024 in connection with the proposed IPO of equity shares of **Shlokka Dyes Limited** (the “**Issuer Company**”) on Emerge platform of NSE;
 - b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Information; and

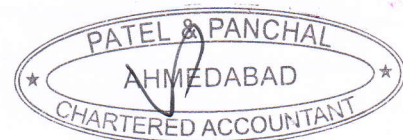
HEAD OFFICE :
333/334, C-Wing, Akshar Arcade,
Opp. Memnagar Fire Station,
Navrangpura,
Ahmedabad - 380 009.

ANAND BRANCH :
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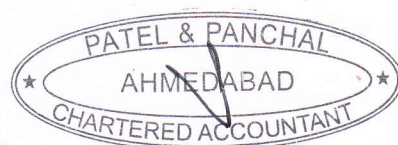


- d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
4. These Restated Standalone Financial Information have been compiled by the management from:
- a. Audited Standalone Financial Statements of the Company for the period ended on Oct 31, 2024, and the year ended on March 31, 2024 prepared in accordance with Accounting Standard as prescribed under section 133 of the Act and other accounting principles generally accepted in India, which has been approved by the Board of Directors at their meeting held on December 7, 2024 and June 21, 2024 respectively.
 - b. Audited Standalone Financial Statements of the Company for the year ended on March 31, 2023 and 2022, prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules as amended, and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on August 01, 2023 and September 2, 2022 respectively.
5. For the purpose of our examination, we have relied on:
- Auditor's Report issued by us dated June 21, 2024, August 01, 2023 except September 2, 2022 is issued by Arijeet Gandhi & Associates and on the Standalone Financial Statement of the Company for the year ended on Oct 31, 2024, March 31, 2024, 2023 and 2022 respectively as referred in Paragraph 4(b) above.
6. There were no qualifications in the Audit Reports issued by us as at and for the years ended on Oct 31, 2024, March 31, 2024, March 31, 2023 except March 31, 2022 is issued by Arijeet Gandhi & Associates which would require adjustments in this Restated Standalone Financial Information of the Company.
7. Based on our examination and according to the information and explanations given to us, we report that:
- a. The Restated Standalone Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
 - b. The Restated Standalone Summary Statements do not require any adjustments for the matter(s) giving rise to modifications mentioned in paragraph 6 above.
 - c. The Restated Standalone Summary Statements have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - d. The Restated Standalone Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years to which they relate, if any and there are no qualifications which require adjustments;
 - e. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
 - f. There was no change in accounting policies, which need to be adjusted in the Restated Standalone Summary Statement. The details of Prior period Adjustments are given in Annexure 5 of the Restated Standalone Financial Statements.
 - g. From Financial Years 2021-22 to 2023-24 and period ended 31st October, 2024 i.e., the period covered in the restatement, the Company has not declared and paid any dividend.



8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the period ended on Oct 31, 2024 and the year ended on March 31, 2024, 2023 and 2022 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus.

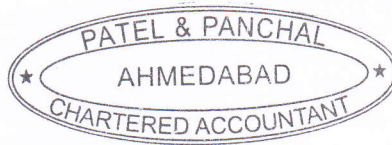
Annexure No.	Particulars
1	Standalone Financial Statement of Assets & Liabilities as Restated
2	Standalone Financial Statement of Profit & Loss as Restated
3	Standalone Financial Statement of Cash Flow as Restated
4	Significant Accounting Policy and Notes to the Restated Standalone Summary Statements
5	Adjustments made in Restated Standalone Financial Statements / Regrouping Notes
6	Statement of Share Capital as restated
7	Statement of Reserves & Surplus as Restated
8	Statement of Long-Term Borrowings as Restated
9	Statement of Deferred Tax Liabilities (Net) as Restated
10	Statement of Long-Term Provisions as Restated
11	Statement of Short-Term Borrowings as Restated
12	Statement of Trade Payable as Restated
13	Statement of Other Current Liabilities as Restated
14	Statement of Short-Term Provisions as Restated
15	Statement of Property, Plant & Equipment and Depreciation as Restated
16	Statement of Non-Current Investments as Restated
17	Statement of Deferred Tax Assets (Net) as Restated
18	Statement of Long-Term Loans and Advances as Restated
19	Statement of Other Non-Current Assets as Restated
20	Statement of Inventories
21	Statement of Trade Receivables as Restated
22	Statement of Cash & Bank Balances as Restated
23	Statement of Short-Term Loans & Advances
24	Statement of Revenue from Operations as Restated
25	Statement of Other Income as Restated
26	Statement of Cost of Material Consumed
27	Statement of Changes in Inventories of Finished Goods
28	Statement of Employees Benefit Expenses as Restated
29	Statement of Finance Costs as restated
30	Statement of Depreciation & Amortizations Expenses as Restated
31	Statement of Other Expenses as Restated
32	Statement of Summary of Accounting Ratios as Restated
33	Statement of Tax Shelter as Restated
34	Statement of Related Parties Transaction as Restated
35	Statement of Employee Benefit Expense - Gratuity as Restated
36	Statement of Contingent Liability as Restated
37	Additional Disclosures with respect to Amendments to Schedule III as Restated
38	Statement of Capitalisation Statement as Restated



9. We, M/s. **Patel & Panchal**, 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.
10. The Restated Standalone Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the Special Purpose Standalone Financial Statements and Audited Standalone Financial Statements.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Ahmedabad in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, **Patel & Panchal** Chartered
Accountants ICAI Firm Reg.No: 123744W
Peer Review Certificate No: 014464


Sd/-
CA Hardik Panchal
Partner
Membership No: 114164
UDIN: 24114164BKAHQW8680



Place: Ahmedabad
Date: 07.12.2024

STANDALONE FINANCIAL STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

Annexure - 1
(Amt. in Rs. Lakhs)

Particulars	Annex No	As At October 31, 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	Annex-6	1,505.81	2.71	2.14	1.00
(b) Reserves and surplus	Annex-7	786.65	1,763.41	868.82	0.11
(c) Share Application		-	-	-	-
2 Non-current liabilities					
(a) Long-term borrowings	Annex-8	1,276.77	1,337.38	1,726.40	364.29
(b) Other Non Current Liabilities		-	-	-	-
(c) Deferred Tax Liabilities (Net)	Annex-9	0.14	2.81	22.97	-
(d) Long-term Provisions	Annex-10	0.77	0.66	0.09	-
3 Current liabilities					
(a) Short-term borrowings	Annex-11	1,590.05	1,541.69	252.32	-
(b) Trade payables	Annex-12				
(A) total outstanding dues of micro enterprises and small enterprises; and					
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		2,925.64	1,662.02	762.64	-
(c) Other current liabilities	Annex-13	171.90	275.27	241.47	135.76
(d) Short-term provisions	Annex-14	117.73	133.15	-	-
TOTAL		8,375.46	6,719.11	3,876.85	500.94
II. ASSETS					
1 Non-current assets					
(a) Property, Plant & Equipment	Annex-15				
(i) Tangible assets		2,938.71	2,922.32	2,919.34	-
(ii) Intangible Assets		-	-	-	-
(iii) Intangible Assets under development		-	-	-	-
(iv) Capital Work in Progress		-	-	-	347.90
Less: Accumulated Depreciation		702.75	483.31	55.60	-
Net Block		2,235.96	2,439.01	2,863.74	347.90
(b) Non Current Investments	Annex-16	-	-	-	-
(c) Deferred Tax Asset	Annex-17	-	-	-	-
(d) Long-term loans and advances	Annex-18	-	-	-	-
(e) Other Non Current Assets	Annex-19	7.45	9.25	12.33	0.25
2 Current assets					
(a) Current Investments		-	-	-	-
(b) Inventories	Annex-20	1,324.30	1,056.26	381.74	-
(c) Trade receivables	Annex-21	4,699.42	2,862.76	140.14	-
(d) Cash and cash equivalents	Annex-22	8.86	11.08	7.49	7.04
(e) Short-term loans and advances	Annex-23	99.47	340.75	471.41	145.75
(f) Other Current Asset		-	-	-	-
TOTAL		8,375.46	6,719.11	3,876.85	500.94
		0.00	0.00	0.00	-

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

CA Hardik Panchal

Partner

Membership No : 114164

UDIN:

Place: Ahmedabad

Date: 07.12.2024

For and Behalf of Board of Directors of

SHLOKKA DYES LIMITED

CIN: U24299GJ2021PLC124004

Sd/-

Vaibhav P Shah

Managing Director

DIN : 06826565

Sd/-

Rajesh B Patel

Chief Financial Officer

Sd/-

Shivani S. Rajpurohit

Director

DIN: 08820006

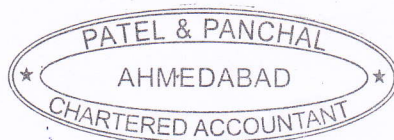
Sd/-

Siddharth P Gajra

Company Secretary

Membership No: A49263

Date : 07.12.2024



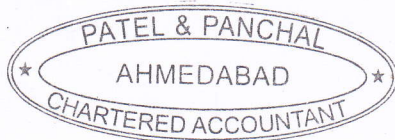
STANDALONE FINANCIAL STATEMENT OF PROFIT & LOSS AS RESTATED

Annexure - 2
(Amt. in Rs. Lakhs)

Sr. No.	Particulars	Annx No	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
I.	Revenue from operations	Annx-24	5,745.54	6,127.53	876.80	-
II.	Other income	Annx-25	9.60	41.32	2.84	-
III.	Total Revenue (I + II)		5,755.14	6,168.85	879.64	-
IV.	Expenses:					
	Cost of Material Consumed	Annx-26	4,693.03	5,265.58	948.13	-
	Changes in Inventories of Finished Goods	Annx-27	(79.88)	(456.42)	(234.47)	-
	Employee benefits expense	Annx-28	46.45	17.25	4.12	-
	Finance costs	Annx-29	165.74	242.18	18.84	0.01
	Depreciation and amortization expense	Annx-30	221.24	433.86	58.68	-
	Operating and Other expenses	Annx-31	38.56	61.54	1.32	0.10
	Total expenses		5,085.14	5,563.99	796.62	0.11
V.	Profit before exceptional and extraordinary items and tax (III-IV)		670.00	604.86	83.02	(0.11)
VI.	Exceptional Items					
VII.	Profit before extraordinary items and tax		670.00	604.86	83.02	(0.11)
VIII.	Extraordinary items					
IX.	Profit before tax (VII-VIII)		670.00	604.86	83.02	(0.11)
X.	Tax expense:					
	(1) Current tax	Annx-33	121.09	133.23	-	-
	(2) Deferred tax Asset/(Liabilities)	Annx-33	2.67	20.16	(22.97)	-
	(3) Less :- MAT Credit Entitlement					-
XI.	Profit/(loss) for the period from Continuing operations(VII-VII)		551.59	491.79	60.05	0.11
XII.	Profit/(loss) from Discontinuing operations					
XIII.	Tax Expense of Discontinuing operations					
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)					
XV.	Profit (Loss) for the period (XI + XIV)		551.59	491.79	60.05	(0.11)
XVI.	Adjusted Earnings per equity share:					
	(1) Basic EPS (pre Bonus)		18.98	2,026.03	350.77	(1.10)

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For PATEL AND PANCHAL
Chartered Accountants
FRN: 123744W
Peer Review Certificate No: 014464

CA Hardik Panchal
Partner
Membership No : 114164
UDIN:
Place: Ahmedabad
Date: 07.12.2024



For and Behalf of Board of Directors of
SHLOKKA DYES LIMITED
CIN: U24299GJ2021PLC124004

Sd/-
Vaibhav P Shah
Managing Director
DIN: 06826563

Sd/-
Rajesh B Patel
Chief Financial Officer

Sd/-
Shivani S. Rajpurohit
Director
DIN: 08820006

Sd/-
Siddharth P Gajra
Company Secretary
Membership No: A49263

Date : 07.12.2024

STANDALONE FINANCIAL STATEMENT OF CASH FLOW AS RESTATED

Annexure 3
(Amt. in Rs. Lakhs)

Sr. No.	Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
A.	Cash flow from Operating Activities				
	Net Profit Before tax as per Statement of Profit & Loss	670.00	604.86	83.02	(0.11)
	Adjustments for :				
	Depreciation & Amortisation Exp.	219.44	430.78	55.60	-
	Income Tax Written Off	-	-	-	-
	Finance Cost	165.74	242.18	18.84	0.01
	Operating Profit before working capital changes	1,055.18	1,277.82	157.46	(0.10)
	Changes in Working Capital				
	Trade receivable	(1,836.66)	(2,722.62)	(140.14)	-
	Short term Loans and Advances	241.28	130.66	(325.66)	(145.75)
	Inventories	(268.04)	(674.52)	(381.74)	-
	Other Non Current Assets	1.80	3.08	(12.08)	(0.25)
	Long term Loans And Advances	-	-	-	-
	Trade Payables	1,263.62	899.38	762.64	-
	Other Current Liabilities	(103.37)	33.80	105.71	135.76
	Short Term Provisions	(15.43)	133.15	-	-
	Long Term Provisions	0.11	0.57	0.09	-
	Net Cash Flow from Operation	338.50	(918.68)	166.28	(10.34)
	Less : Income Tax paid	121.09	133.23	-	-
	Net Cash Flow from Operating Activities (A)	217.41	(1,051.91)	166.28	(10.34)
B.	Cash flow from investing Activities				
	Investment in Subs	-	-	-	-
	(Purchase) of Fixed Assets (net)	(16.39)	(140.58)	(2,571.44)	(347.90)
	Sale of Fixed Assets (net)	-	137.60	-	-
	Net Cash Flow from Investing Activities (B)	(16.39)	(2.98)	(2,571.44)	(347.90)
C.	Cash Flow From Financing Activities				
	Proceeds From Share Application	-	-	-	-
	Proceeds From Issue of shares capital & Share Premium	-	400.31	810.02	1.00
	Short Term Borrowing (Net)	48.36	1,289.37	252.32	-
	Long Term Borrowing (Net)	(60.61)	(389.02)	1,362.11	364.29
	Pre Ipo Exp	(25.25)	-	-	-
	Interest Paid	(165.74)	(242.18)	(18.84)	(0.01)
	Net Cash Flow from Financing Activities (C)	(203.24)	1,058.48	2,405.61	365.28
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	(2.22)	3.59	0.45	-7.04
E.	Opening Cash & Cash Equivalents at the beginning of the year	11.08	7.49	7.04	-
F.	Cash and cash equivalents at the end of the period	8.86	11.08	7.49	7.04

Accounting Policies & Notes on Accounts

As per our Report on Even date attached

For PATEL AND PANCHAL

Chartered Accountants

FRN: 123744W

Peer Review Certificate No: 014464

CA Hardik Panchal

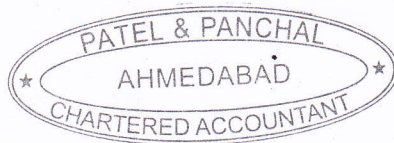
Partner

Membership No : 114164

UDIN:

Place: Ahmedabad

Date: 07.12.2024



For and Behalf of Board of Directors of

SHLOKKA DYES LIMITED

CIN: U24299GJ2021PLG124004

Sd/-

Vaibhav P Shah

Managing Director

DIN : 06926565

Sd/-

Rajesh B Patel

Chief Financial Officer

Date : 07.12.2024

Sd/-

Shivani S. Rajpurohit

Director

DIN: 08820006

Sd/-

Siddharth P Gajra

Company Secretary

Membership No: A49263

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED STANDALONE SUMMARY STATEMENTS

A. BACKGROUND

Shlokka Dyes Private Limited (the "Company") is a Private Limited Company domiciled in India and was incorporated on 9th July 2021 vide Registration No. U24299GJ2021PTC124004 under the provisions of the Companies Act, 2013. The registered office and factory of the Company is situated at Plot No – C/54, GIDC, Saykha, Saran, Bharuch, Vagra, Gujarat, India – 392140. Further the company was converted into Public Limited Company vide special resolution passed by our shareholders at the Extra Ordinary General Meeting held on 8th October 2024 and the name of the Company was changed to Shlokka Dyes Limited ('the Company' or the "Issuer") pursuant to issuance of Fresh Certificate of Incorporation dated 11th November 2024 Registrar of Companies, Ahmedabad with Corporate Identification Number U24299GJ2021PLC124004.

The Company is engaged in the business of Manufacturing of Synthetic Organic Dyes.

B. SIGNIFICANT ACCOUNTING POLICIES

Basis of preparation:

The summary statement of restated assets and liabilities of the Company as at Oct 31 2024, March 31 2024, 2023 and 2022 and the related summary statement of restated profit and loss and cash flows for the year ended Oct 31 2024, March 31 2024, 2023 and 2022 (collectively referred to as the "Restated summary financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The restated summary financial information has been prepared by applying necessary adjustments to the financial statements ('financial statements') of the Company. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2009, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

Revenue recognition:

The company derives its revenues primarily from Sale of Synthetic Organic Dyes.

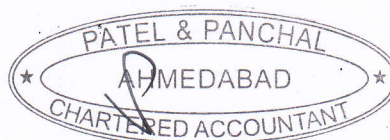
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of services to the customer.

Revenue from services provided under fixed price contracts, where the outcome can be estimated reliably, is recognized following the proportionate completion method, where revenue is recognized in proportion to the progress of the contract activity. The progress of the contract activity is usually determined as a proportion of efforts incurred up to the balance sheet date, which bears to the total hours / days estimated for the contract.

Revenue on time-and-material contracts are recognized as the related services are performed and the revenues from the end of the last billing to the balance sheet date are recognized as unbilled revenues.

Interest Income: Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable. Dividend Income: Dividend Income is recognised when the owners' right to receive payment is established.

Other Income: Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.



Property Plant and Equipment including Intangible assets:

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Property Plant and Equipments purchased in India in foreign currency are recorded in Rupees, converted at the exchange rate prevailed on the date of purchase.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortization and any accumulated impairment loss.

Depreciation & Amortizations:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Written Down Value (WDV) method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortizations expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

The estimated useful lives of assets are as follows:

Useful life of Property, Plant and Equipments

Category	Useful life
Computer & Accessories	3 years
Furniture & Fittings	10 years
Office Equipments	5 years
Plant & Machinery	15 years
Printers & Scanners	6 years
Vehicles	8 years

Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

Use of estimates:

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post - sales customer support and the useful lives of Property Plant and Equipments and intangible assets.

Foreign currency transactions:**Domestic Operation:****I. Initial recognition :**

A foreign currency transactions are recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

II. Measurement :

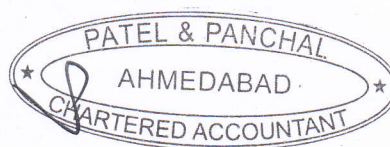
Foreign currency monetary items are reported using the closing rate.

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

Non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

III. Treatment of Foreign exchange :

Exchange differences arising on settlement/restatement of foreign currency monetary assets and liabilities of the Company are recognised as income or expenses in the Statement of Profit and Loss.



Employee Benefits:**A Short-term employee benefits:****Leave encashment:**

The leave encashment liability upon retirement would not arise as the accumulated leave is reimbursed every year and accounted at actual.

B Post-Employment benefits:**Defined benefit plan:**

Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined contribution Plan:

Provident Fund: Eligible employees receive benefit from provident fund covered under the Provident Fund Act. Both the employee and the company make monthly contributions. The employer contribution is charged off to Profit & Loss Account as an expense.

Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

Operating Leases

Lease where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis.

Cash and Cash Equivalents:

Cash and cash equivalents comprise cash and cash deposits with banks. The Company considers all highly liquid investments with an original maturity at a date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

Cash Flow Statement:

Cash flows are reported using indirect method, whereby net profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows.

The cash flows from operating, investing and financing activities of the Company are segregated.

Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.



Adjustments having no impact on Profit Material Regrouping

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

Reconciliation of Profit:

Particulars	(Amount in ₹ Lakhs)			
	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net profit After Tax as per audited accounts but before adjustments for restated accounts:	556.43	487.14	60.12	-0.11
Provision for gratuity recognized	0.11	0.57	0.09	0.00
Provision for Tax	-0.02	0.09	0.00	0.00
Provision for Deferred Tax	4.76	-5.31	-0.02	0.00
Net adjustment in Profit and loss Account	4.84	-4.65	0.07	0.00
Adjusted Profit after Tax	551.59	491.79	60.05	-0.11
Net Profit after Tax as per Restated Accounts	551.59	491.79	60.05	-0.11

Reconciliation of Equity:

Particulars	(Amount in ₹ Lakhs)			
	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity as per Audited Financial Statements	2,292.74	1,761.56	871.03	0.89
Provision for gratuity recognized	0.11	0.57	0.09	0.00
Difference in amount of depreciation	0.00	0.00	0.00	0.00
Provision for Tax	-0.02	0.18	0.00	0.00
Provision for Deferred Tax	0.18	-5.31	-0.02	0.00
Net adjustment in Equity	0.27	-4.56	0.07	0.00
Adjusted Equity	2,292.47	1,766.12	870.96	0.89
Equity as Restated	2,292.47	1,766.12	870.96	0.89



Annex-6 STATEMENT OF SHARE CAPITAL AS RESTATED

Share Capital	As at 31st October 2024		As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Authorised								
Equity Shares of Rs.10 each	22,000,000.00	2,200.00	1,000,000.00	100.00	1,000,000	100.00	10,000	1.00
Issued								
Equity Shares of Rs.10 each	15,058,148.00	1,505.81	27,083	2.71	21,433	2.14	10,000	1.00
Subscribed & Paid up								
Equity Shares of Rs.10 each fully paid up	15,058,148.00	1,505.81	27,083	2.71	21,433	2.14	10,000	1.00
Capital Account								
Total	15,058,148	1,505.81	27,083	2.71	21,433	2.14	10,000	1.00

Annex-6.1 RECONCILIATION OF NUMBER OF SHARES

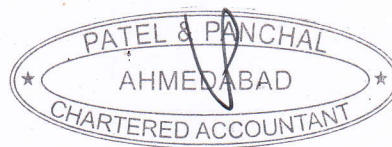
Name of Shareholder	Equity Shares		Equity Shares		Equity Shares		Equity Shares	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Shares outstanding at the beginning of the year	27,083	2.71	21,433	2.14	10,000	1.00	-	-
Shares issued during the year	15,031,065	1,503.11	5,650	0.57	11,433	1.14	10,000	1.00
Shares outstanding at the end of the year	15,058,148	1,505.82	27,083	2.71	21,433	2.14	10,000	1.00

Annex-6.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As at 31st October 2024		As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Vaibhav P. Shah	9,035,000	60.00%	16,250	60.00%	12,860	60.00%	6,000	60.00%
Shivani S. Rajpurohit	6,023,148	40.00%	10,833	40.00%	8,573	40.00%	4,000	40.00%

Annex-6.3 Details of Shares held by Promoters & Promoter Group

Name of Shareholder	As at 31st October 2024		As at 31st March 2024		As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares of Rs. 10 each fully paid-up								
Vaibhav P. Shah	9,035,000	60.00%	16,250	60.00%	12,860	60.00%	6,000	60.00%
Shivani S. Rajpurohit	6,023,148	40.00%	10,833	40.00%	8,573	40.00%	4,000	40.00%



Annx-7 STATEMENT OF RESERVES AND SURPLUS AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A. Securities Premium Account				
Opening Balance	1,208.62	808.88	-	-
Add : Securities premium credited on Share issue	-	399.74	808.88	-
Less : Premium Utilised for various reasons	-	-	-	-
For Issuing Bonus Shares	1,208.62	-	-	-
Closing Balance	-	1,208.62	808.88	-
A. Profit & Loss Account				
Opening balance	554.79	59.94	(0.11)	-
(+) Net Profit/(Net Loss) For the current year	551.59	491.79	60.05	(0.11)
(-) Income Tax Written off during the year	0	-	-	-
(+) Depreciation adjustment during the year	0	3.07	-	-
(-) Pre IPO Expense	25.25	-	-	-
(-) Amount utilised for Issuing Bonus Shares	294.48	-	-	-
Closing Balance	786.65	554.79	59.94	(0.11)
Total	786.65	1,763.41	868.82	(0.11)

Annx-8 STATEMENT OF LONG-TERM BORROWINGS AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured				
Loan from Bank and Financial Institutions	1348.55	1440.33	1512.94	0.00
Less : Current Maturities	180.00	156.00	72.00	-
Sub-total (A)	1,168.55	1,284.33	1,440.94	-
Unsecured				
(a) Loans & Advances from Promoters/Promoter Group/Group Companies				
From Directors , Family Members, relatives	108.22	53.05	285.46	364.29
(b) From Bank, Financial Institution or NBFCs				
Sub- total (B)	108.22	53.05	285.46	364.29
Total	1,276.77	1,337.38	1,726.40	364.29

Annx-8.1 NATURE OF SECURITY AND TERMS OF REPAYMENT FOR LONG TERM BORROWINGS

Particulars	Rate of Interest	No of O/S Instalments	Instalment Amount (Rs. In Lakhs)	Starting Date
State Bank of India - Term Loan -	1% margin above the EBLR.	62 Months	As per note below	10-07-23

Nature of Security**PRIMARY SECURITY**

1. State Bank of India : Term Loan is Primarily secured against hypothecation charge on entire stock of inventory, receivables, bills and other chargeable current assets of the Company both present and future. SBI's exclusive charge on Plant and Machinery created out of bank finance.

COLLATERAL SECURITY

1. Equitable Mortgage charge over non-agricultural leasehold land bearing Revenue Survey Nos. 237/p, 217/P, 238/P, 239/P, 240/P scheme known as "Sayakha Industrial Estate" of GIDC is situated in which, Plot No. C-54, Sykha admeasuring about 5000sq. mtrs. And constructed thereon of Mouje: Sayakha, Taluka: Vagrain, District: Bharuch and Sub-district: Vagra, Gujarat in the name of M/s Shlokka Dyes Private Limited.

2. Equitable Mortgage charge over Immovable Property being Private Sub-Plot No. 43, having land area of admeasuring about 979.80 sq. mtrs and together with a constructed residential units (Bungalow) thereon admeasuring about 401.34 or thereabouts (Buildup area thereon also together with proportionate undivided share of land admeasuring about 326.22 sq. mtrs in the scheme known as "Gala Villa Lotus" on non-agricultural land bearing Amalgamated Block No. 78 paiki admeasuring 36241.14 sq. mtrs, Block No. 1102 admeasuring about 1214 sq. mtrs. & Block No. 1103 admeasuring about 12242 sq. mtrs and total area of admeasuring 49697.74 sq. mtrs in the name of Shri Vaibhav Pravinchandra Shah.

3. Equitable Mortgage charge over non-Agricultural Land bearing Revenue Survey No.624 (Old Revenue Survey No.570) admeasuring 2805 sq. mtrs. And construction to be made thereon of Mouje Vadsar, Taluka: Kalol, District: Ahmedabad and Sub-District: Kalol in the name of Smt. Shivani Shivalal Rajpurohit



Installment Amount (Rs. In Lakhs)		
Due Date	No of Installments	Installment Amount (Rs in Lakhs)
10-07-2023 to 10-03-2024	9	8.00
10-04-2024 to 10-03-2025	12	13.00
10-04-2025 to 10-03-2026	12	15.00
10-04-2026 to 10-03-2027	12	17.00
10-04-2027 to 10-03-2028	12	19.00
10-04-2028 to 10-03-2029	12	25.00
10-04-2029 to 10-12-2029	9	40.00

Notes:

(3.1) The figures disclosed above are based on the Statements of Assets and Liabilities as Restated of the Company

(3.2) The rate of interest given above are as agreed with the lenders in the respective facility letters.

(3.3) The above includes long-term borrowings disclosed under Annexure and the current maturities of long-term borrowings included in other current liabilities

Annx-9 STATEMENT OF DEFERRED TAX LIABILITIES (NET) AS RESTATED

(Amount in ₹ Lakh)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liabilities	0.14	2.81	22.97	-
Total	0.14	2.81	22.97	-

Annx-10 STATEMENT OF LONG-TERM PROVISIONS AS RESTATED

(Amount in ₹ Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(a) Provision for Employee Benefits	0.77	0.66	0.09	-
Total	0.77	0.66	0.09	-

Annx-11 STATEMENT OF SHORT-TERM BORROWINGS AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured				
Current Maturity of Long Term borrowings	180.00	156.00	72.00	-
Loan Payable on Demand	1,410.05	1,385.69	180.32	-
Unsecured				
Loan Payable on Demand	-	-	-	-
Total	1,590.05	1,541.69	252.32	-
In case of continuing default as on the balance sheet date in repayment of loans and interest with respect to (a) (b) & (d)				
1. Period of default	-	-	-	-
2. Amount	-	-	-	-

Annx-11.1 NATURE OF SECURITY AND TERMS OF REPAYMENT FOR SHORT TERM BORROWINGS

Secured

Loans repayable on demand from banks

State Bank of India - Cash credit limit of the bank is secured against hypothecation of stock and book debt of the company as primary security.

Terms of Repayment : Repayable on demand. The facility which has been sanctioned on 02.07.2022 is available for 12 months from that date, subject to review/renewal every 12 months, when it may be cancelled / reduced depending upon the conduct and utilization of the advance, or as per the Bank's Scheme.



Annx-12 STATEMENT OF TRADE PAYABLES AS RESTATED

Disclosure as required by MSMED Act, 2006

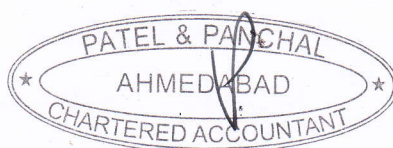
Particulars	(Amount in ₹ Lakhs)			
	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
a) (i) The principal amount thereon, remaining unpaid to any supplier as at the end of accounting year	2,925.64	1,662.02	762.64	-
(ii) The interest due thereon, remaining unpaid to any supplier as at the end of accounting year	-	-	-	-
b) The amount of interest paid by the buyer under MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	-	-	-	-
c) The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-	-	-
d) The amount of interest accrued and remaining unpaid at the end of accounting year	-	-	-	-
e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act 2006	-	-	-	-

Annx-12.1 TRADE PAYABLES

Particulars	(Amt. in Rs. Lakhs)			
	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(a) Micro, Small and Medium Enterprise	1,951.44	423.69	134.30	-
(b) Others	974.20	1,238.33	628.34	-
(c) Disputed dues - MSME	-	-	-	-
(d) Disputed dues - Others	-	-	-	-
Total	2,925.64	1,662.02	762.64	-

Annx-12.2 Trade Payable Ageing Schedule

Particulars	(Amt. in Rs. Lakhs)			
	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Disputed Dues				
(a) Micro, Small and Medium Enterprise				
Less than 1 Year	-	-	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
(b) Others				
Less than 1 Year	-	-	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Undisputed Dues				
(a) Micro, Small and Medium Enterprise				
Less than 1 Year	1,951.44	423.69	134.30	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
(b) Others				
Less than 1 Year	974.20	1,238.33	628.34	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More than 3 Years	-	-	-	-
Total	2,925.64	1,662.02	762.64	-



Annx-13 STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(i) TDS Payable	1.28	6.67	5.25	-
(ii) Professional Tax Payable	0.03	0.31	-	-
(iii) PF Payable	0.48	-	-	-
(iv) Salary Payable	2.28	3.51	3.07	-
(v) Creditor for Expenses	165.84	246.39	17.03	79.57
(vi) Creditor for Capital goods	1.99	18.39	216.12	56.19
Total	171.90	275.27	241.47	135.76

Annx-14 STATEMENT OF SHORT-TERM PROVISIONS AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision For				
Income Tax	117.73	133.15	-	-
Other Provisions	-	-	-	-
Employee Benefits	-	-	-	-
Total	117.73	133.15	-	-

Annx-16 STATEMENT OF NON-CURRENT INVESTMENTS AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
(Unquoted, At Cost)				
a) Investments in Equity Instruments In Subsidiaries	-	-	-	-
Total	-	-	-	-

Annx-17 STATEMENT OF DEFERRED TAX ASSETS (NET) AS RESTATED

(Amount in ₹ Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Deferred Tax Asset				
(a) On Account of Depreciation	-	-	-	-
(b) On Account of Gratuity	-	-	-	-
Total	-	-	-	-

Annx-18 STATEMENT OF LONG-TERM LOANS & ADVANCES AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(Unsecured and Considered Good)				
Balance With Statutory and Govt Authorities	-	-	-	-
Other Advances	-	-	-	-
Business Development Expenses	-	-	-	-
Total	-	-	-	-

Annx-19 STATEMENT OF OTHER NON-CURRENT ASSETS AS RESTATED

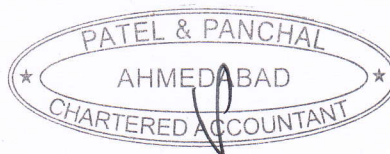
(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Other Non Current Asset	7.45	9.25	12.33	0.25
Total	7.45	9.25	12.33	0.25

Annx-20 STATEMENT OF INVENTORIES

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Sem - Finished Goods	583.12	535.92	234.47	0.00
Finished Goods	187.65	154.97	-	-
Raw Material	553.53	365.37	147.27	0.00
Total	1,324.30	1,056.26	381.74	-



Annx-21 STATEMENT OF TRADE RECEIVABLES AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(Unsecured and Considered Good)				
a. From Directors/Promoters/ Promoter Group/Associates/ Relatives of Directors / Group Companies				
Over Six Months	111.81	-	-	-
Others	-	2,117.74	114.32	-
b. From Others				
Upto 6 Months	4587.61	539.84	25.82	0.00
6 Months to 1 Year	-	205.18	-	-
1 to 2 Years	-	-	-	-
2 to 3 Years	-	-	-	-
More Than 3 Years	-	-	-	-
Total	4,699.42	2,862.76	140.14	-

Annx-22 STATEMENT OF CASH & BANK BALANCES AS RESTATED

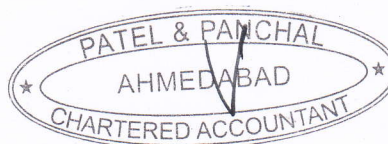
(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
a. Balances with banks				
Bank Balance	0.03	1.18	0.19	7.04
b. Cash on hand	1.18	2.62	0.02	-
c. Fixed Deposits				
Margin money having more than 3 Months Initial maturity but less than 12 months	-	-	-	-
Margin money having more than 12 Months Initial maturity	7.65	7.28	7.28	-
Total	8.86	11.08	7.49	7.04

Annx-23 STATEMENT OF SHORT TERM LOANS AND ADVANCES

(Amt. in Rs. Lakhs)

Particulars	As at 31st October 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(Unsecured and Considered Good)				
a. Loans and advances to Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company	-	-	-	-
b. Balance with Government Authorities	39.67	258.37	412.53	59.92
c. Others (specify nature)				
Prepaid/deposit	20.88	22.52	21.01	2.12
Advance to Creditors	0.13	29.82	10.54	-
Advance for Capital Goods	38.62	30.02	27.31	83.71
Advance to Staff	0.15	-	-	-
Bank Interest Receivable	0.02	0.02	0.02	-
Advance to others	-	-	-	-
Total	99.47	340.75	471.41	145.75



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STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND DEPRECIATION AS RESTATED

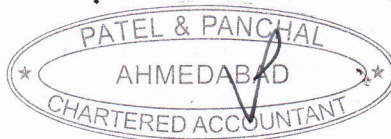
(Amt. in Rs. Lakhs)

Statement of Financial Position & Equipment and Depreciation as Restated											(Amt. in Rs. Lakhs)	
Particulars	Gross Block				Accumulated Depreciation				Net Block			
	Balance as at 1 April 2024	Additions	Disposal/ Adjustment	Balance as at 31st October 2024	Balance as at 1 April 2024	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustment	Balance as at 31st October 2024	Balance as at 31st October 2024	Balance as at 31 March 2024	
a Tangible Assets												
Plot	135.65	-	-	135.65	-	-	-	-	-	135.65	135.65	
Airconditioner	4.67	-	-	4.67	1.22	-	0.52	-	1.74	2.93	3.45	
Plant and Machineries	1,926.04	15.61	-	1,941.65	378.91	-	169.32	-	548.23	1,393.42	1,547.13	
Building	751.21	-	-	751.21	75.80	-	37.62	-	113.42	637.79	675.41	
Furniture and Fixtures	29.55	-	-	29.55	6.06	-	3.57	-	9.63	19.92	23.49	
Electric Fitting	74.88	-	-	74.88	21.16	-	8.16	-	29.32	45.56	53.72	
Mobile	0.11	-	-	0.11	0.03	-	0.01	-	0.04	0.07	0.08	
Computers and Accessories	0.21	0.78	-	0.99	0.13	-	0.24	-	0.37	0.62	0.08	
Total	2,922.32	16.39	-	2,938.71	483.31	-	219.44	-	702.75	2,235.96	2,439.01	
b Intangible Assets	-	-	-	-	-	-	-	-	-	-	-	
c Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-	
d Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-	
Total	2,922.32	16.39	0.00	2,938.71	483.31	0.00	219.44	0.00	702.75	2,235.96	2,439.01	

Particulars	Gross Block			Accumulated Depreciation					Net Block		
	Balance as at 1 April 2023	Additions	Disposal/ Adjustment	Balance as at 31 March 2024	Balance as at 1 April 2023	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustment	Balance as at 31 March 2024	Balance as at 31 March 2024	Balance as at 31 March 2023
a Tangible Assets											
Plot	135.65	-	-	135.65	-	-	-	-	-	135.65	135.65
Airconditioner	3.54	1.13	-	4.67	0.11	-	1.11	-	1.22	3.45	3.43
Plant and Machineries	2,009.79	53.85	137.60	1,926.04	44.85	-	337.13	3.07	378.91	1,547.13	1,964.94
Building	690.69	60.52	-	751.21	8.09	-	67.71	-	75.80	675.41	682.60
Furniture and Fixtures	4.58	24.97	-	29.55	0.14	-	5.92	-	6.06	23.49	4.44
Electric Fitting	74.88	-	-	74.88	2.39	-	18.77	-	21.16	53.72	72.49
Mobile	-	0.11	-	0.11	-	-	0.03	-	0.03	0.08	-
Computers and Accessories	0.21	-	-	0.21	0.02	-	0.11	-	0.13	0.08	0.19
Total	2,919.34	140.58	137.60	2,922.32	55.60	-	430.78	3.07	483.31	2,439.01	2,863.74
b Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
c Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-
d Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
Total	2,919.34	140.58	137.60	2,922.32	55.60	0.00	430.78	3.07	483.31	2,439.01	2,863.74

Particulars	Gross Block			Accumulated Depreciation				Net Block			
	Balance as at 1 April 2022	Additions	Disposal/ Adjustment	Balance as at 31 March 2023	Balance as at 1 April 2022	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustment	Balance as at 31 March 2023	Balance as at 31 March 2023	Balance as at 31 March 2022
a Tangible Assets											
Plot	-	135.65	-	135.65	-	-	-	-	-	135.65	-
Airconditioner	-	3.54	-	3.54	-	-	0.11	-	0.11	3.43	-
Plant and Machineries	-	2,009.79	-	2,009.79	-	-	44.85	-	44.85	1,964.94	-
Building	-	690.69	-	690.69	-	-	8.09	-	8.09	682.60	-
Furniture and Fixtures	-	4.58	-	4.58	-	-	0.14	-	0.14	4.44	-
Electric Fitting	-	74.88	-	74.88	-	-	2.39	-	2.39	72.49	-
Mobile	-	-	-	-	-	-	-	-	-	-	-
Computers and Accessories	-	0.21	-	0.21	-	-	0.02	-	0.02	0.19	-
Total	-	2,919.34	-	2,919.34	-	-	55.60	-	55.60	2,863.74	-
b Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
c Intangible Assets under development	-	-	-	-	-	-	-	-	-	-	-
d Capital Work In Progress	347.90	-	347.90	-	-	-	-	-	-	-	347.90
Total	347.90	2,919.34	347.90	2,919.34	0.00	0.00	55.60	0.00	55.60	2,863.74	347.90

Particulars	Gross Block			Accumulated Depreciation					Net Block		
	Balance as at 1 April 2021	Additions	Disposal/ Adjustment	Balance as at 31 March 2022	Balance as at 1 April 2021	Amount Charged to Reserves	Depreciation charge for the year	Deductions/ Adjustment	Balance as at 31 March 2022	Balance as at 31 March 2022	Balance as at 31 March 2021
a Tangible Assets											
Plant and Machineries	-	-	-	-	-	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-	-	-	-	-	-
Computers and Accessories	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-	-
b Intangible Assets											
Software	-	-	-	-	-	-	-	-	-	-	-
c Intangible Assets under development											
d Capital Work in Progress		347.90		347.90						347.90	
Total	0.00	347.90	0.00	347.90	0.00	0.00	0.00	0.00	0.00	347.90	0.00



Annx-24 STATEMENT OF REVENUE FROM OPERATION AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Sale of Goods				
- Domestic Sales	5,745.54	5,618.65	876.80	-
- Exports Sales	-	508.88	-	-
Less : Sales Return	-	-	-	-
Total	5,745.54	6,127.53	876.80	-

Annx-25 STATEMENT OF OTHER INCOME AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest Income				
Interest on FD Deposits	0.29	0.49	0.14	-
Interest on IT Refund	-	0.10	-	-
Insurance Claim	-	26.97	-	-
Duty Drawback	2.39	11.10	-	-
Foreign Exchange Fluctuation	4.97	2.66	2.70	-
Other Income				
Rent Income	1.40	-	-	-
Kasar A/c	0.55	-	-	-
Total	9.60	41.32	2.84	-

Annx-26 STATEMENT OF COST OF MATERIAL CONSUMED

(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening Stock of Raw Material	365.37	147.27	-	-
Purchase of Goods	4,779.30	4,992.33	1,076.52	-
Direct Expenses	101.89	491.35	18.88	-
Closing Stock of Raw Material	553.53	365.37	147.27	-
Cost of Materials Consumed	4,693.03	5,265.58	948.13	-

Annx-27 STATEMENT OF CHANGES IN INVENTORIES OF SEMIFINISHED GOODS

(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Inventories at the end of the year				
Finished Goods	187.65	154.97	-	-
Semi - Finished Goods	583.12	535.92	234.47	-
Inventories at the beginning of the year				
Finished Goods	154.97	-	-	-
Semi - Finished Goods	535.92	234.47	-	-
Net(Increase)/decrease	(79.88)	(456.42)	(234.47)	-

Annx-28 STATEMENT OF EMPLOYEE BENEFITS EXPENSES AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
(a) Salaries and Wages	43.47	16.68	4.03	-
(b) Contributions to Provident Fund & Other Fund				
Provident Fund	2.87	-	-	-
ESI	-	-	-	-
(c) Staff welfare expenses	-	-	-	-
(d) Provision for Gratuity	0.11	0.57	0.09	-
Total	46.45	17.25	4.12	-

Annx-29 STATEMENT OF FINANCE COSTS AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
(a) Interest expense :-				
(i) Borrowings	164.42	220.59	18.83	-
(b) Other borrowing costs	1.32	21.59	0.01	0.01
Total	165.74	242.18	18.84	0.01



Annex-30 STATEMENT OF DEPRECIATION & AMORTISATION EXPENSES AS RESTATED

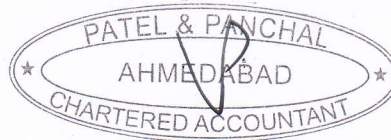
(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation Exp	219.44	430.78	55.60	-
Amortisation Exp	1.80	3.08	3.08	-
Total	221.24	433.86	58.68	-

Annex-31 STATEMENT OF OTHER EXPENSES AS RESTATED

(Amt. in Rs. Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Late fees	0.49	0.51	0.01	-
Consulting Charges	3.88	3.03	0.05	-
Insurance Exps	2.20	3.16	0.12	-
Travelling exp	-	0.54	0.35	-
Exhibition Expenses	-	26.35	-	-
Telephone Expense	0.32	0.54	0.04	-
Computer Expense	0.80	1.64	-	-
Kasar Vata	-	0.61	0.03	-
Security Expenses	4.10	5.57	0.42	-
Inspection Charges	-	0.07	-	-
Credit Card Charges	-	0.90	-	-
Rate, Taxes & Fees	0.28	0.48	-	-
Postage & Courier Expense	-	0.01	-	-
ROC Expense	-	0.13	-	-
GIDC Expense	4.93	11.55	-	-
Stationery & Printing Expense	0.81	1.57	-	-
Transportation Expense	8.28	3.94	-	-
Repairs & Maintenance - Others	-	0.64	-	-
Audit Fees	-	0.30	0.30	0.10
GPCB Expense	8.48	-	-	-
Office Expense	2.34	-	-	-
Rent expense	1.65	-	-	-
Total	38.56	61.54	1.32	0.10



STATEMENT OF SUMMARY OF ACCOUNTING RATIOS AS RESTATED

(Amt. in Rs. Lakhs)

Ratios	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Restated PAT as per P&L Account	551.59	491.79	60.05	-0.11
EBIDTA	1,056.98	1,280.90	160.54	-0.10
Weighted Average Number of Equity Shares at the end of the Year/Period (Pre Bonus Issue)	2,906,866	24,273	17,118	10,000
Weighted Average Number of Equity Shares at the end of the Year/Period (Post Bonus Issue)	15,058,148	15,058,148	15,052,498	15,041,065
No. of equity shares at the end of the year/period	15,058,148	27,083	21,433	10,000
Net Worth	2,285.02	1,756.87	858.63	0.64
Current Asset	6,132.05	4,270.85	1,000.78	152.79
Current Liability	4,805.32	3,612.13	1,256.43	135.76
Basic EPS (pre Bonus)	18.98	2,026.03	350.77	-1.10
Basic EPS (post Bonus)	3.66	3.27	0.40	0.00
Return on Net Worth (%) (Annualised)	24.06%	27.85%	6.89%	-12.36%
Net Asset Value Per Share (Rs.)	15.17	6,486.99	4,006.10	6.40
Current Ratio	1.28	1.18	0.80	1.13
Nominal Value per Equity share (Rs.)	10.00	10.00	10.00	10.00

Notes -

1. Ratios have been calculated as below

Basic and Diluted Earnings Per Share (EPS) (Rs.)

Restated PAT attributable to Equity/Shareholder

Weighted Average Numbers of Equity Shares outstanding during the year

Return on Net Worth (%)

Restated PAT attributable to Equity/Shareholder

Net Worth

*100

Net Asset Value per equity share (Rs.)

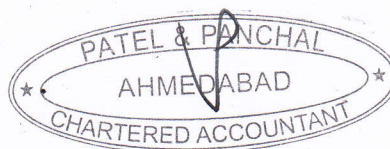
Net Worth

Weighted Average Numbers of Equity Shares outstanding during the year

2. Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor.

3. Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

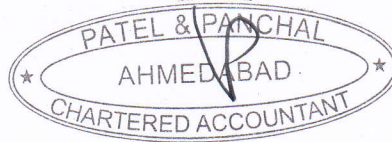
4. The figures disclosed above are based on the Restated Financial Statements of the Company.



STATEMENT OF TAX SHELTER AS RESTATED

(Amt. in Rs. Lakhs)

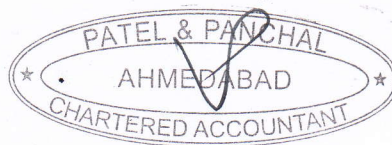
Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit before tax as per books (A)	670.00	604.86	83.02	(0.11)
Normal Corporate Tax Rate (%) (B)	17.16%	17.16%	17.16%	17.16%
Normal Corporate Tax Rate (Other Source)(%)	17.16%	17.16%	17.16%	17.16%
MAT Rates (C)	19.055%	19.055%	19.055%	0.00%
Tax Expenses at Nominal Rate (D = A * B)	114.97	103.79	14.25	0.00
Permanent Differences(E)				
Expenses disallowed under Income Tax Act, 1961	-27.83	30.47	-	-
Total Permanent Differences(E)	(27.83)	30.47	0.00	0.00
Timing Differences (F)				
Employee Gratuity	0.11	0.57	0.09	0.00
Depreciation as per Books of Accounts	219.44	430.78	55.60	0.00
Deprecitaion As Per Income Tax	176.14	344.23	189.55	0.00
Total Timing Differences (F)	43.41	87.12	(133.86)	0.00
Net Adjustments G = (E+F)	15.58	117.59	(133.86)	0.00
Brought Forward Losses set off (H)	0.00	0.11	0.00	
Net adjustment after Loss (I=G-H)	15.58	117.48	-133.86	0.00
Tax Impact on Adjustment (J=I*B)	2.67	20.16	-22.97	0.00
Tax Expenses (Normal Tax Liability) (K=D-J)	117.65	123.95	-8.72	0.00



STATEMENT OF RELATED PARTIES TRANSACTIONS AS RESTATED

Sr No	Name of Related Party	Relationship
1	Vaibhav Shah	Key Management Personnel
2	Shivani Rajpurohit	Key Management Personnel
3	Equinox Impex	Enterprise owned or significantly influenced by key management personnel

		(Amt. in Rs. Lakhs)			
Particulars	Relation	31st October, 2024	2023-24	2022-23	2021-22
Loan Accepted :					
Vaibhav Shah	Key Management Personnel	40.00	2.00	340.00	0.00
Shivani Rajpurohit	Key Management Personnel	153.50	37.00	26.00	0.00
Loan Repaid :					
Vaibhav Shah	Key Management Personnel	5.00	250.00	246.00	0.00
Shivani Rajpurohit	Key Management Personnel	133.33	21.42	313.65	0.00
Sale of Goods					
Equinox Impex	Enterprise owned or significantly influenced by key management personnel	2674.89	4039.96	849.69	0.00
Jobwork Sales					
Equinox Impex	Enterprise owned or significantly influenced by key management personnel	327.74	132.47	0.00	0.00
Purchase of Capital Goods					
Equinox Impex	Enterprise owned or significantly influenced by key management personnel	0.00	0.00	135.65	0.00
Purchase of Goods & Payment of Expense					
Equinox Impex	Enterprise owned or significantly influenced by key management personnel	1107.32	295.08	208.01	0.00
Issue of Share Capital (Including Share Premium)					
Vaibhav Shah	Key Management Personnel	901.88	0.34	486.03	0.60
Shivani Rajpurohit	Key Management Personnel	601.23	0.23	324.00	0.40
Rent Income					
Equinox Impex	Enterprise owned or significantly influenced by key management personnel	1.40	0.00	0.00	0.00
Rent Expense					
Equinox Impex	Enterprise owned or significantly influenced by key management personnel	1.66	0.00	0.00	0.00



STATEMENT OF EMPLOYEE BENEFIT EXPENSE - GRATUITY AS RESTATE

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

Interest cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption.

Current Service Cost: is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions

(i) Reconciliation of opening and closing balance of gratuity obligations:

(Amount in ₹ Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Net Liability as at the beginning of the period	0.66	0.09	-	-
Net Expenses in P/L A/c	0.11	0.57	0.09	-
Benefits Paid	-	-	-	-
Net Liability as at the end of the period	0.77	0.66	0.09	-
Present Value of Gratuity Obligation (Closing)	0.77	0.66	0.09	-

(ii) Expenses recognised in Statement of Profit and Loss during the year:

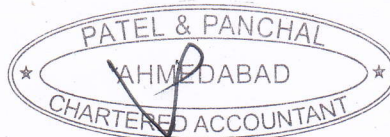
(Amount in ₹ Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest Cost	0.03	0.01	-	-
Current Service Cost	0.38	0.41	0.09	-
Past Service Cost	-	-	-	-
Expected Return on Plan Assets	-	-	-	-
Curtailment Cost (Credit)	-	-	-	-
Settlement Cost (Credit)	-	-	-	-
Net Actuarial (gain) / loss	-0.30	0.15	-	-
Net Expenses to be recognized in P&L	0.11	0.57	0.09	-
Total	0.11	0.57	0.09	-

(iii) Changes in Benefit Obligations:

(Amount in ₹ Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Opening Defined benefit Obligation	0.66	0.09	-	-
Current service cost	0.38	0.41	0.09	-
Interest cost for the year	0.03	0.01	-	-
Actuarial losses (gains)	-0.30	0.15	-	-
Benefits paid	-	-	-	-
Closing Defined benefit Obligation	0.77	0.66	0.09	-
Total	0.77	0.66	0.09	-



(iv) Actuarial assumptions:

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Rate of discounting	6.97%	7.21%	7.41%	6.57%
Salary Escalation	7.00%	7.00%	7.00%	8.00%
Attrition Rate	10.00%	10.00%	10.00%	10.00%
Mortality rate during employment Indian	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



STATEMENT OF CONTINGENT LIABILITY AS RESTATED

Annexure - 36

A. Contingent Liabilities

(Amount in ₹ Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Claims against the Company not acknowledged as debt -	-	-	-	-
Guarantees -	-	-	-	-
Other money for which the Company is contingently liable -	-	-	-	-
Total	-	-	-	-

B. Commitments

(Amount in ₹ Lakhs)

Particulars	For the Period ended 31 October 2024	For the year ended 31 March 2024	For the year ended 31 March 2023	For the year ended 31 March 2022
Estimated amount of contracts remaining to be executed on capital account and not provided for -	-	-	-	-
Uncalled liability on shares and other investments partly paid -	-	-	-	-
Other commitments -	-	-	-	-
Total	-	-	-	-



ADDITIONAL DISCLOSURES WITH RESPECT TO AMENDMENTS TO SCHEDULE III AS RESTATED

Annexure-37

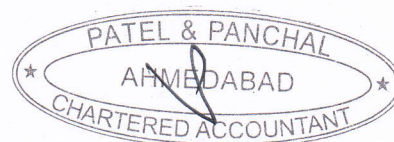
- (i) The Company have no immovable property whose title deeds are not held in the name of the company.
(ii) The Company has not revalued its Property, Plant and Equipment during the reporting years.
(iii) Loans and Advances granted to Promoters, Directors, KMP and Related Parties:
There are no Loans and Advances in the nature of loans that are granted to promoters, directors, KMP's and the related parties either severally or jointly with any other person, that are repayable on demand.
(iv) There are no proceedings initiated or pending against the Parent for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988).
(v) The Company has no borrowing from the banks or financial institutions on the basis of security of current assets, hence no quarterly returns or statements of current assets are required to be filed by the Company with any the banks or financial institutions.
(vi) The Company is not declared as wilful defaulter by any bank or financial institution or other lender.
(vii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.
(viii) The Company do not have any charge to be registered with Registrar of Companies beyond the statutory period.
(x) The Company has subsidiaries with one layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
(x) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
(xi) Utilisation of Borrowed funds and share premium:
A. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources 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.
B. 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
provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

Accounting Ratios

(Amt. in Rs. Lakhs)

S. No.	Ratios	Ratio	As at 31st October 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022	Reason for Movements
(a)	Current Ratio	Current assets	1.28	1.18	0.80	1.13	The Company has started working in FY 2023 in the month of Feb -2023 and the current ratio was very less as the company had just started its operation. Post FY2023 there is continuous improvement in Current Ratio as company is ploughing back its profit and optimizing its funds. Company will remain above industrial benchmark in coming years and so on.
(b)	Debt-Equity Ratio	Debt	1.25	1.63	2.27	409.31	In the FY 2022 the company was started and promoter had brought funds in the form of Unsecured loans. Post that in FY2023 promoter had further infused capital which had helped to reduce the Debt Equity ratio and post that by continuous ploughing back of profit Debt Equity ratio has further improved and will keep on improving in future.
(c)	Debt Service Coverage Ratio	Earning available for debt services	5.62	5.36	8.53	N.A	The Company has started operation in FY 2023 in the month of Feb -2023, and due to starting of repayment in Term Loans and enhancement in Working Capital there was slight decrease in Debt Service Coverage Ratio, but with continuous increase in PAT same has always remained above industrial benchmark.
(d)	Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	24.14%	27.99%	6.99%	-17.19%	Return on Equity Ratio is increased in FY2023 and FY2024 due to increased in turnover and profit of the company, there has been slight decrease in current year due to increase in Equity shareholder's fund.
(e)	Inventory turnover ratio (in times)	Cost of good sold	4.34	5.80	2.30	N.A	The Company has started operation in FY 2023 in the month of Feb -2023, hence Inventory turnover ratio was very low which has further improved in FY2024 and further improved in current year in which we have considered sales for period of 7 months. Inventory turnover ratio has improved continuously with good management of inventory by company.
(f)	Trade Receivables turnover ratio (in times)	Revenue from operations	1.22	2.14	6.26	N.A	The Company has started operation in FY 2023 in the month of Feb -2023, there is slow down in trade receivables due to long credit cycle as per normal industrial practice and further its in line in current year as compared to FY2024 as we have considered sales for period of 7 months.
(g)	Trade payables turnover ratio (in times)	Purchase Trade payables	1.60	3.17	1.24	N.A	The Company has started operation in FY 2023 in the month of Feb -2023, there is slow down in trade payable due to long credit cycle as per normal industrial practice.
(h)	Net capital turnover ratio (in times)	Revenue from operations	2.51	3.47	1.01	0.00	In the FY 2022 the company was incorporated and there was huge investment on setting up the factory, since FY2023 there has been improvement in revenue to capital employed ratio as company is increasing its output started and promoter had brought funds in the form of Unsecured loans. Post that in FY2023 promoter had further infused capital which had helped to reduce the Debt Equity ratio and post that by continuous ploughing back of profit Debt Equity ratio has further improved and will keep on improving in future. In the Year FY 2023, the Net Capital Turnover Ratio is increased significantly since the company has plenty of working capital available to pay off its debts.
(i)	Net profit ratio	Net profit after tax	9.58%	7.97%	6.83%	N.A	The Company has started operation in FY 2023 in the month of Feb -2023, post that there has been continuous increased as there has been continuous growth in revenue which has resulted into increase in margins of company as other fixed overheads are not increased in that proportion.
(j)	Return on Capital employed	Earning before interest & taxes (EBIT)	21.46%	25.46%	6.71%	-0.05%	Return on Capital Employed is increased in FY2023 and FY2024 due to increased in turnover and profit of the company, there has been slight decrease in current year due to increase in capital employed.
(k)	Return on investment	Net Profit after taxes	7.31%	9.28%	2.74%	-0.04%	NA

S. No.	Ratios	Ratio	As at 31st October 2024	As at 31st March 2024	As at 31st March 2023	As at 31st March 2022
(a)	Current Ratio	Current assets	1.28	1.18	0.80	1.13
(b)	Debt-Equity Ratio	Debt	1.25	1.63	2.27	409.31
(c)	Debt Service Coverage Ratio	Earning available for debt services	5.62	5.36	8.53	N.A
(d)	Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any)	36.63%	18147.09%	2805.92%	-11.00%
(e)	Inventory turnover ratio (in times)	Cost of good sold	4.34	5.80	2.30	N.A
(f)	Trade Receivables turnover ratio (in times)	Revenue from operations	1.22	2.14	6.26	N.A
(g)	Trade payables turnover ratio (in times)	Purchase Trade payables	1.60	3.17	1.24	N.A
(h)	Net capital turnover ratio (in times)	Revenue from operations	2.51	3.47	1.01	0.00
(i)	Net profit ratio	Net profit after tax	9.58%	7.97%	6.83%	N.A
(j)	Return on Capital employed	Earning before interest & taxes (EBIT)	21.46%	25.46%	6.71%	-0.05%
(k)	Return on investment	Net Profit after taxes	7.31%	9.28%	2.74%	-0.04%



STATEMENT OF CAPITALISATION STATEMENT AS RESTATED

(Amt. in Rs. Lakhs)		
Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	1,590.05	
Long Term Debt (B)	1,276.77	
Total debts (C)	2,866.82	-
Shareholders' funds		
Equity share capital	1,505.81	
Reserve and surplus - as restated	786.65	
Total shareholders' funds	2,292.47	-
Long term debt / shareholders funds	0.56	#DIV/0!
Total debt / shareholders funds	1.25	#DIV/0!

