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BARAMATI CATTLEFEEDS PRIVATE LIMITED

THIRTY SECOND ANNUAL REPORT

FINANCIAL YEAR 2024-2025

CONTENTS

| | |
|---------------------------------------------|----|
| Board of Directors..... | 1 |
| Registered Address Office and Factory..... | 1 |
| Auditor | 1 |
| Bankers..... | 1 |
| Notice | 2 |
| Proxy..... | 5 |
| Board (Director's) Report:..... | 8 |
| Annexures to Board (Director's) Report..... | 19 |
| Auditor's Report..... | 26 |
| Balance Sheet..... | 41 |
| Statement of Profit & Loss..... | 43 |
| Statement of Changes in Equity..... | 45 |
| Cash Flow Statement..... | 46 |
| Notes of Financial Statements..... | 48 |
| Accounting Policies..... | 94 |

BOARD OF DIRECTORS

- : 1 Mr. Nitin Hambirrao Mane
Chairman and Whole Time Director
(DIN: 02268453)
- 2 Mr. Sachin Hambirrao Mane
Managing Director
(DIN: 00661372)
- 3 Mrs. Nikita Nitin Mane
Director
(DIN: 06762378)
- 4 Mrs. Shubhangi Sachin Mane
Director
(DIN: 09245163)

REGISTERED OFFICE

- : E-248, E-248A, E-249, E-249A, MIDC,
Opp. Soma Textile, Baramati, Dist- Pune
Maharashtra, India, Pin - 413 133.

WORKS

- : 1 E-248, E-248A, E-249, E-249A, MIDC,
Opp. Soma Textile, Baramati, Dist-Pune
Maharashtra, India, Pin- 413 133.
- 2 E-5, E-5/1, E-6, M.I.D.C., Wakadi Road,
Shrirampur, Dist.- Ahilyanagar,
Maharashtra, India, Pin- 413 709.

AUDITORS

- : CNK & Associates LLP
Chartered Accountants
3rd Floor, Mistry Bhavan, Dinshaw
Vachha Road, Churchgate, Mumbai,
Maharashtra, India, Pin-400 020.
F. R. No.101961W/W-100036

BANKERS

- : 1 HDFC Bank Ltd.
Corporate Banking, Pune
- 2 HDFC Bank Ltd.
Jalochi, Baramati Branch
- 3 State Bank India
M.I.D.C., Baramati Branch



Baramati Cattlefeeds Private Limited

Registered Address: - E-248,E-248A,E-249,E-249A MIDC, Opp. Soma Textiles, Baramati, Dist-Pune, 413133 Maharashtra, India.

Mobile:- 7038592626, Email :- hr.bmt@hindustanfeeds.com

Web Site- www.hindustanfeeds.com, CIN :U01211MH1993PTC072806

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of members of Baramati Cattlefeeds Private Limited will be held on shorter notice on Tuesday, 19th August, 2025 at 11:00 a.m. at its registered office situated at Plot No. E- 248 MIDC, Opp. Soma Textiles, Baramati, Maharashtra, India, 413133, to transact the following business:-

ORDINARY BUSINESS: -

1. To receive, consider and adopt the audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.
2. To declare a final dividend of ₹ 100 per equity share for the financial year ended March 31, 2025.

For and on behalf of Board of Directors
BARAMATI CATTLEFEEDS PRIVATE LIMITED

SACHIN HAMBIRRAO MANE

DIN: 00661372

MANAGING DIRECTOR

DATE: - 31.07.2025

PLACE: -BARAMATI



Baramati Cattlefeeds Private Limited

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Soma Textiles, Baramati, Dist-Pune, 413133 Maharashtra, India.**

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NOTES:

1. MEMBERS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM SELF IN THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. MEMBERS ARE REQUESTED TO NOTIFY IMMEDIATELY ANY CHANGE IN THEIR ADDRESS TO THE COMPANY.
3. PROXY FORMS, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
4. PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013, IF A BODY CORPORATE IS A MEMBER OF THE COMPANY, IT MAY AUTHORIZE A PERSON BY RESOLUTION OF ITS BOARD OF DIRECTORS TO ACT AS ITS REPRESENTATIVE AT A MEETING OF A COMPANY, THEN SUCH A PERSON SHALL BE DEEMED TO BE A MEMBER PRESENT IN PERSON AND COUNTED FOR THE PURPOSE OF QUORUM.
5. THE ROUTE MAP OF THE VENUE OF THE MEETING IS FORMED PART OF THE NOTICE OF THIS MEETING.
6. THE RELEVANT DOCUMENTS REFERRED TO IN THE NOTICE AND THE RELEVANT STATUTORY REGISTERS ARE AVAILABLE FOR INSPECTION DURING THE BUSINESS HOURS AT THE REGISTERED OFFICE OF THE COMPANY AND AT ANNUAL GENERAL MEETING.



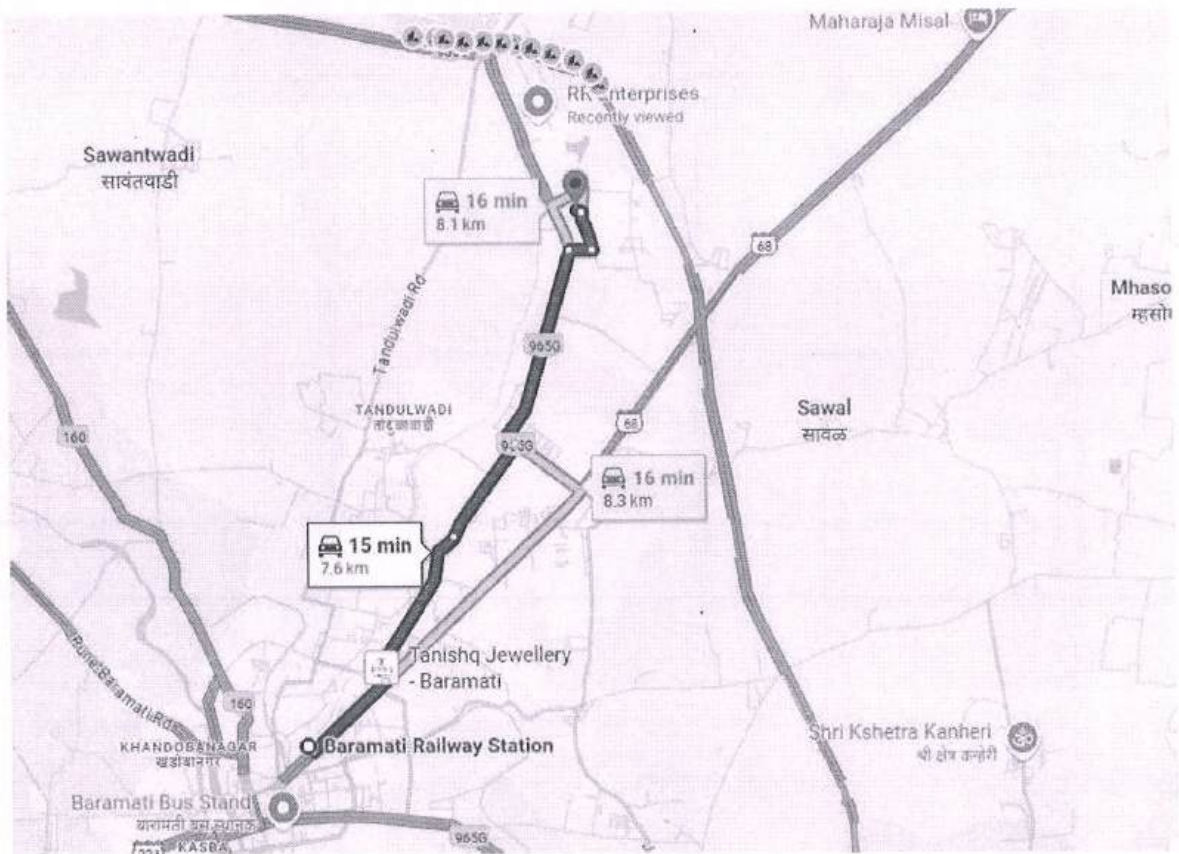
Baramati Cattlefeeds Private Limited

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ROUTE MAP OF THE VENUE OF ANNUAL GENERAL MEETING:





Baramati Cattlefeeds Private Limited

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Form No. MGT-11 (PROXY FORM)

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

| SR. NO | PARTICULARS | DETAILS |
|--------|--------------------------|-------------------------------------------------------------------------------------------------------------------|
| 1. | CIN | U01211MH1993PTC072806 |
| 2. | Name of the company: | Baramati Cattlefeeds Private Limited |
| 3. | Registered office: | Plot No. E-248, E-248A, E-249, E-249A M.I.D.C. Opp. Soma Textiles, Baramati, Dist-Pune 413133 Maharashtra, India. |
| 4. | Name of the member (s) : | |
| 5. | Registered address : | |
| 6. | E-mail Id: | |
| 7. | Folio No./ Client Id : | |
| 8. | DP ID : | |

I/We, being the member (s) ofshares of the above-named company, hereby Appoint

| SR. NO | PARTICULARS | DETAILS |
|--------|------------------------|---------|
| 1. | Name | |
| 2. | Address | |
| 3. | Registered office | |
| 4. | Name of the member (s) | |
| 5. | E-mail Id | |
| 6. | Signature | |



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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on shorter consent Tuesday, 19th August, 2025 at the registered office of the Company at Plot No. E- 248 MIDC, Opp. Soma Textiles, Baramati, Maharashtra, India, 413133 at 11:00 a.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No. | Resolution No. | I/We assent to the Resolution (for) | I/We dissent to the Resolution (against) |
|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|------------------------------------------|
| ORDINARY BUSINESS | | | |
| 1 | To receive, consider and adopt the Audited Financial Statement as on 31 st March 2025 along with the Auditors' Report and the Board's Report thereon. - Ordinary Resolution | | |
| 2 | To declare a final dividend of ₹ 100 per equity share for the financial year ended March 31, 2025.- Ordinary Resolution | | |

Signed this day of 2025

Affix

Revenue



Baramati Cattlefeeds Private Limited

Registered Address: - E-248,E-248A,E-249,E-249A MIDC, Opp. Soma Textiles, Baramati, Dist-Pune, 413133 Maharashtra, India.

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Attendance Slip

| | |
|---------------------------------------------|--|
| Folio No. / DP ID and Client ID | |
| Name & Address of Shareholder | |
| No. of Shares as held | |
| Name of the Proxy (if any) in Block Letter | |
| Signature | |

- 1) I hereby record my presence at the Annual General Meeting of the Company being held on shorter notice on Tuesday, 19th August,2025 at the registered office of the Company at Plot No. E- 248, E-248A, E-249, E-249A MIDC, Opp. Soma Textiles, Baramati, Maharashtra, India, 413133 at 11.00 a.m.
- 2) Signature of the Shareholder/Proxy Present.
- 3) Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.
- 4) Shareholder/Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.



Baramati Cattlefeeds Private Limited
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BOARDS' REPORT

To,
The Members of,
Baramati Cattlefeeds Private Limited

Your directors have pleasure in presenting the 32nd Annual Boards' Report on the business and operations of your Company together with the Audited Financial Statement and the Auditors' Report of your company for the period ended 31st March 2025.

1. FINANCIAL RESULTS:

The Company's financial performance for the year under review is given hereunder:

(Amount in INR Lakhs)

| Particular | Financial Year | |
|-----------------------------------|--------------------|--------------------|
| | 2024-25 | 2023-24 |
| Revenue from Operations | 1,33,512.33 | 1,40,241.59 |
| Other Income | 283.77 | 65.41 |
| Total Income | 1,33,796.10 | 1,40,307.00 |
| Total Expenditure | 1,22,075.50 | 1,31,542.84 |
| Profit/ (Loss) Before Tax | 11,720.60 | 8,764.16 |
| Tax Expenses: | - | - |
| 1. Current Tax | 2,960.36 | 2,290.55 |
| 2. Deferred Tax | 42.36 | (53.49) |
| 3. Tax Relating to Earlier Period | (27.69) | (25.58) |
| Profit/(Loss) for the year | 8,745.57 | 6,552.69 |

2. WEB ADDRESS, IF ANY, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED:

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at www.bcplhind.com.

3. DISCLOSURES WITH REGARD TO MEETINGS OF THE BOARD:

a) Board Meetings:

During the financial year under review, the Board of Directors of the Company has duly met 08 (Eight) times, and the details of the meetings held are mentioned below:

| Sr. No. | Date of meeting (DD/MM/YYYY) | Total Number of directors as on the date of meeting | Attendance | |
|---------|------------------------------|-----------------------------------------------------|------------------------------|-----------------|
| | | | Number of directors attended | % of attendance |
| 1 | 03/04/2024 | 2 | 2 | 100% |
| 2 | 27/05/2024 | 4 | 4 | 100% |
| 3 | 11/06/2024 | 4 | 4 | 100% |
| 4 | 09/07/2024 | 4 | 4 | 100% |
| 5 | 02/08/2024 | 4 | 4 | 100% |
| 6 | 31/08/2024 | 4 | 4 | 100% |
| 7 | 21/10/2024 | 4 | 4 | 100% |
| 8 | 02/01/2025 | 4 | 4 | 100% |

b) Committee Meetings:

i) Corporate Social Responsibility Committee: Applicable

During the financial year under review, the Corporate Social Responsibility Committee of the Company duly met 02 (Two) times, and the details of the meetings held are mentioned below:

| Sr. No. | Date of meeting (DD/MM/YYYY) | Total Number of members as on the date of meeting | Attendance | |
|---------|------------------------------|---------------------------------------------------|----------------------------|-----------------|
| | | | Number of members attended | % of attendance |
| 1 | 03/04/2024 | 2 | 2 | 100% |
| 2 | 09/07/2024 | 2 | 2 | 100% |

ii) Nomination and Remuneration Committee:

The Company being a Private Company is not required to constitute Nomination and Remuneration Committee.

iii) Audit Committee:

The Company being a Private Company is not required to constitute an Audit Committee.

iv) Stake Holders' Relationship Committee:

The Company being a Private Company is not required to constitute the Stake Holders' Relationship Committee.

4. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors, to the best of their knowledge, confirms that for the financial year ended 31st March 2025,

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and profit of the company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) Company not being a listed company, sub clause (e) of section 134 (5) is not applicable.; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. STATE THE DETAILS IN RESPECT OF FRAUDS' REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no cases of fraud in the Company, hence no reporting was made by auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

6. DISCLOSURE OF STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6):

The provisions with respect to the appointment of Independent Directors are not applicable to your company and hence the Company has not appointed any Independent Director on the Board. Accordingly, statement on declaration by Independent Directors under Section 149(6) of the Companies Act, 2013 is not applicable.

7. DISCLOSURE FOR COMPANIES COVERED UNDER SECTION 178(1) ON DIRECTOR'S APPOINTMENT AND REMUNERATION INCLUDING OTHER MATTERS PROVIDED UNDER SECTION 178(3):

The Company, being a private Company, is not required to formulate a policy on Directors' Appointment and Remuneration.

8. AUDITORS:

A. STATUTORY AUDITORS:

M/s. C N K & Associates LLP, Chartered Accountants (FRN: 101961W / W-100036), the Statutory Auditors of the Company were appointed at the 31st Annual General Meeting to hold office for the term of five years i.e. from the conclusion of Annual General Meeting held for the year 2023-24 till the conclusion of Annual General Meeting to be held in the year 2028-29.

B. SECRETARIAL AUDITORS:

Provisions of section 204 of the Companies Act, 2013 are not applicable to the Company.

C. INTERNAL AUDITORS:

M/s. G. D. Apte & Co, the Chartered Accountants, Pune were appointed as Internal Auditors of the Company.

9. AUDIT REMARKS:

Explanations / comments on qualifications, reservation or adverse remark or disclaimer made by the auditor and company secretary, if applicable in the audit reports are as mentioned below,

a) Auditor's Remarks:

| Sr. No. | Auditors' qualifications, reservations or adverse remarks or disclaimer in the auditors' report | Directors' explanation / comments on qualifications, reservations or adverse remarks or disclaimer of the auditors in audit reports |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| 1. | Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31 st March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year except in case of a Customer Relation Manager Software (Sales Trendz) where the audit trail feature was not enabled. | Management is in process to explore options of implementing audit trail to the CRM Software "Sales Trendz". |

Other than the above, there are no qualifications, reservations or adverse remarks or disclaimers in the Auditors' Report which require any clarification / explanation from the Board. The notes on financial statements are self-explanatory and need no further explanation.

10. DETAILS OF LOAN, GUARANTEE, INVESTMENT OR SECURITY GIVEN BY THE COMPANY AS PER SECTION 186:

During the financial year under review, no loans or guarantees were provided, and no investment has been made by the Company under the provisions of Section 186 of the Act.

| | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| a. | Whether any loan, guarantee is given by the company or securities of any other body corporate purchased? | No |
| b. | Whether the Company falls in the category provided under section 186(11)? | No |
| c. | Are there any reportable transactions on which section 186 applies? (whether or not threshold exceeds 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account) | No |
| d. | Brief details as to why transaction is not reportable | No transactions entered during the period under review to which provisions of section 186 is applicable. |

11. DESCRIPTION OF THE STATE OF COMPANY'S AFFAIRS:

The Company is engaged in the business of Manufacture of Cattlefeed.

During the financial year under review, (Amounts in INR lacs)

- The revenue from the operations is Rs.1,33,512.33 as compared to Rs.1,40,241.59 during the previous year,
- The Company has incurred a profit of Rs. 8,745.57 as compared to profit of Rs. 6,552.69 in previous financial year.

The future outlook of the Company and its professional management makes an enterprise of high quality and high efficiency as core competition.

12. DISCLOSURE RELATING TO AMOUNTS IF ANY WHICH IS PROPOSED TO CARRY TO ANY RESERVES:

During the financial year under review the Company has transferred INR.8,300/-Lacs to the General Reserve.

13. DISCLOSURES RELATING TO THE AMOUNT RECOMMENDED TO BE PAID AS DIVIDEND:

The directors of the Company have recommended payment INR 100/- per share i.e. INR. 300/- Lacs as dividend for the financial year ended on 31st March 2025 subject to approval of Members in the ensuing Annual General Meeting.

14. DETAILS OF MATERIAL CHANGES AND COMMITMENT OCCURRED DURING THE PERIOD BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, except as disclosed elsewhere in this report.

15. DISCLOSURE OF STATEMENT ON DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Periodic assessments to identify the risk areas are carried out and management is briefed on the risks in advance to enable the Company to control risk through a properly defined plan. The risks are classified as financial risk, operational risk and market risks. The risks are taken into account while preparing the annual business plan for the year. The Board is also periodically informed of the business risks and the actions taken to manage them. Till now the Company is not having any Risk which threatens the Company's existence. The Company has formulated a Risk Management Policy to deal with in case any such risks are identified in future.

16. CORPORATE SOCIAL RESPONSIBILITY DETAILS:

Provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility (CSR) are applicable to the Company and the Company has framed the CSR Policy. The objective of CSR activities of the Company falls within the activities mentioned in Schedule VII of the Companies Act, 2013. The report on Corporate Social Responsibility of the Company is enclosed herewith and marked as 'Annexure I' to this report.

17. DISCLOSURES UNDER RULE 8/8A OF COMPANIES ACCOUNTS RULES 2014:

- (a) **Details regarding energy conservation as per Rule 8(3)(A), details regarding technology absorption as per Rule 8(3)(B) and Details regarding foreign exchange earnings and outgo as per Rule 8(3)(C):**

The details regarding energy conservation as per Rule 8(3)(A), details regarding technology absorption as per Rule 8(3)(B) and details regarding foreign exchange earnings and outgo as per Rule 8(3)(C) are enclosed along with this report and marked as 'Annexure II'

- (b) **Report on highlights of the performance of subsidiaries, associates and joint venture companies and their contribution to the overall performance of the companies during the period under the report:**

The Company doesn't have any subsidiaries, associates or joint venture companies.

- (c) **Disclosure as per rule 8(5) of Companies Accounts Rules 2014:**

(i) Disclosure of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during year– Not Applicable

(ii) Statement regarding the opinion of the Board with regard to integrity, expertise and experience (including the proficiency) of the independent directors appointed during the year:

The Company being a private Company is not required to appoint Independent Directors. Accordingly, a statement regarding the opinion of the board with regard to integrity, expertise and experience (including proficiency) under section 150 is not applicable.

(iii) The details in respect of the adequacy of internal financial controls with reference to the Financial Statements:

The Company has maintained adequate internal controls commensurate with its size and nature of operations. There are suitably monitoring procedures in place to provide reasonable assurance for the accuracy and timely reporting of the financial information and compliance with the statutory requirements. There are policies, guidelines and delegation of power issued for the compliance of the same across the Company.

(iv) A disclosure, as to whether maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is required by the Company and accordingly such accounts and records are made and maintained:

During the financial year under review, the Company does not fall within the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014. Therefore, the maintenance of cost records is not applicable to the Company.

(v) The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year –

During the financial year under review, there are no proceedings initiated / pending against the Company under the Insolvency and Bankruptcy Code, 2016.

(vi) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof –

During the financial year under, no such event has occurred. Hence, the disclosure relating to the same is not applicable to the Company.

vii) Disclosure of change in nature of business –

During the year under review, there has been no change in the nature of business of the Company.

viii) Details of directors or key managerial personnel who were appointed or have resigned during year:

During the financial year under review, the following changes took place in the composition of the Board of Directors:

i) Mrs. Shubhangi Sachin Mane (DIN: 09245163) and Mrs. Nikita Nitin Mane (DIN: 06762378) were appointed as Additional Directors w.e.f. 27th May, 2024.

ii) Mrs. Shubhangi Sachin Mane (DIN: 09245163) and Mrs. Nikita Nitin Mane (DIN: 06762378) were appointed as Directors w.e.f. 2nd August, 2024.

The Composition of the Board of Directors as on 31st March 2025 consists of the following:

| Sr. No. | Name | Designation |
|---------|-----------------------|----------------------------------|
| 1 | Nitin Hambirrao Mane | Chairman and Whole-time Director |
| 2 | Sachin Hambirrao Mane | Managing Director |
| 3 | Nikita Nitin Mane | Director |
| 4 | Shubhangi Sachin Mane | Director |

(d) Other disclosures relating to deposits covered under Chapter V of Companies Act under Rule 8(5):

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

| | | |
|---|--------------------------------------------------------------------------------------------------------|----------------|
| 1 | Deposits accepted during year | Nil |
| 2 | Deposits remained unpaid or unclaimed at end of year | Nil |
| 3 | Amount of default in repayment of deposits or payment of interest thereon beginning of year | Nil |
| 4 | Maximum amount of default in repayment of deposits or payment of interest thereon during year | Nil |
| 5 | Amount of default in repayment of deposits or payment of interest thereon end of year | Nil |
| 6 | Number of cases of default in repayment of deposits or payment of interest thereon beginning of year | Nil |
| 7 | Maximum number of cases of default in repayment of deposits or payment of interest thereon during year | Nil |
| 8 | Number of cases of default in repayment of deposits or payment of interest thereon end of year | Nil |
| 9 | Details of deposits which are not in compliance with requirements of Chapter V of Act | Not Applicable |

(e) Details of significant and material orders passed by regulators or courts or tribunals impacting going concern status and company's operations in future –

The Company has not received any such orders from regulators or courts or tribunals during the year, which may impact on the going-concerned status of the Company or its operations.

(f) A statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors –

Provisions regarding evaluation of the Board of Directors are not applicable to the Company.

(g) Disclosure for compliance with other statutory laws:

i) A statement that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 –

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the workplace towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy.

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Further, it may be noted that during the year 2024-25, no grievance / complaint was reported.

| | | |
|-------|---------------------------------------------------------------|---|
| (i) | Number of Sexual Harassment Complaints received | 0 |
| (ii) | Number of Sexual Harassment Complaints disposed off | 0 |
| (iii) | Number of Sexual Harassment Complaints pending beyond 90 days | 0 |

ii) Statement that the company has complied with Maternity Benefit Act:

The Company has complied with the provisions of the Maternity Benefit Act, 1961 and has extended all applicable benefits to eligible female employees during the year.

iii) Number of employees as on the closure of financial year:

| | |
|--------------------|-----|
| Female | 2 |
| Male | 322 |
| Transgender | 0 |

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Hence, Form AOC-2 is not applicable.

19. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since no unclaimed dividend amount is pending with the Company, no amount is required to be transferred to the Investor Education and Protection Fund.

20. LOAN FROM DIRECTORS AND RELATIVES OF DIRECTOR:

During the year under review, the Company has not accepted any loans from directors or relatives of the directors.

21. VIGIL MECHANISM:

Provisions regarding vigil mechanism are not applicable to the Company.

22. CHANGES IN SHARE CAPITAL:

During the financial year under review, the Authorised Share Capital and the Paid-up Share Capital remained unchanged. Further, the Company has neither allotted any sweat equity, and bonus shares or shares under the employee stock option plan nor has bought back any shares or securities.

23. COMPLIANCE OF SECRETARIAL STANDARDS:

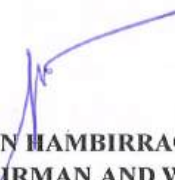
The Company is in compliance with the applicable mandatory secretarial standards.

24. ACKNOWLEDGEMENT:

Your directors express their special thanks to the Customers, Suppliers, Members, and Employees for their continued support. Your directors also gratefully acknowledge the co-operation and assistance received from Banks, Central and State Government authorities for their continued support and valuable assistance.

The directors would also like to express their appreciation to the employees of the Company for their dedicated, individual and collective contribution in the overall growth of the Company.

For and behalf of the Board of Directors
BARAMATI CATTLEFEEDS PRIVATE LIMITED



NITIN HAMBIRRAO MANE
CHAIRMAN AND WHOLE-TIME DIRECTOR
DIN: 02268453
DATE: 31/07/2025
PLACE: BARAMATI



SACHIN HAMBIRRAO MANE
MANAGING DIRECTOR
DIN: 00661372
DATE: 31/07/2025
PLACE: BARAMATI

Enclosure:

1. Annexure I: Annual Report on CSR
2. Annexure II – Energy Conservation, Technology Absorption & Foreign Exchange Earning & Outgo

ANNEXURE - I

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to clause (o) of sub-section (3) of section 134 and of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

To,
The Members,
Baramati Cattlefeeds Private Limited

Your directors have pleasure in presenting the Annual Report on CSR Activities for the financial year as on 31st March 2025. As per the provisions of section 135 of the Companies Act, 2013, compliance with the conditions of corporate social responsibility is the responsibility of the management. Your company intends to allocate up to 2% of its average net profits (i.e. PBT) for the last three financial years to CSR activities.

1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken:

Vision:

Being a responsible business house through adoption of appropriate business processes and strategies and by carrying out various initiatives towards its social obligations.

Mission:

The Company has a philosophy of built-in, self-regulating mechanism whereby the Company monitors and ensures its active compliance with the spirit of the law, ethical standards and international norms.

Company's Corporate Social Responsibility Policy & CSR Objectives:

Provisions of Section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility (CSR) are applicable to the Company and the Company has framed the CSR Policy. The objective of CSR activities of the Company falls within the activities mentioned in Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

The Composition of the CSR Committee is as follows:

| Sr. No. | Name of the Member | Position in the Committee |
|---------|---------------------------|---------------------------|
| 1 | Mr. Nitin Hambirrao Mane | Chairperson |
| 2 | Mr. Sachin Hambirrao Mane | Member |

3. **Responsibility statement of the CSR Committee on the implementation and monitoring of CSR Policy: NA**
4. **Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company – www.bcplhind.com.**
5. **Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable- Compliance with this requirement is not applicable.**
6. (a) **Average Net Profit of the Company as per sub-section (5) of section 135 of the Companies Act, 2013:**

The details of Net Profit of the Company as per section 135(5) of the Companies Act, 2013 are as follows:

| Particulars | (Amount in Rs.) | | |
|-------------------------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| | FY 2021-22 (April to March) | FY 2022-23 (April to March) | FY 2023-24 (April to March) |
| Net Profit before Tax | 54,78,75,862 | 71,72,24,275 | 88,14,07,880 |
| Net Profit before Tax as per section 198 | 54,78,75,862 | 71,72,24,275 | 88,14,07,880 |
| Total Net Profit before Tax as per section 198 | | | 2,14,65,08,017 |
| Average 3 years profit | | | 71,55,02,672 |
| CSR Activity Gross Amount @ 2% | | | 143,10,053 |

- (b) Two percent of the average net profit of the company as per sub-section (5) of section 135 - **Rs. 143,10,053/-**
- (c) Surplus arising out of the CSR projects or programs or activities of the previous financial years – **Rs. 0.00**
- (d) Amount required to be set off for the financial year, if any- **Rs. 0.00**
- (e) Total CSR obligation for the financial year (5b+5c-5d) – **Rs. 143,10,053/-**
7. (a) **Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 1,36,33,596/-**
- (b) **Amount spent in Administrative Overheads: Rs.7,01,600/-**
- (c) **Amount spent on Impact Assessment, if applicable: Rs. 0/-**

(d) Total amount spent for the Financial Year (7a+7b+7c): Rs. 1,43,35,196/-

(e) Amount spent in local area: Rs. 1,43,35,196/-

(f) CSR amount spent or unspent for the Financial Year:

| Total Amount Spent for the Financial Year. (in Rs.) | Amount Unspent (in Rs.) | | | | |
|-----------------------------------------------------|----------------------------------------------------------------------------------------|-------------------|----------------------------------------------------------------------------------------------------------------------|-----------------|------------------|
| | Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135. | | Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135. | | |
| | Amount. | Date of transfer. | Name of the Fund | Amount (in Rs.) | Date of transfer |
| Rs.1,43,35,196/- | NIL | NIL | NIL | NIL | NIL |

(g) Excess amount for set-off, if any:

| Sr. No. | Particular | Amount (in Rs.) |
|---------|-----------------------------------------------------------------------------------------------------------|-----------------|
| (i) | Two percent of average net profit of the company as per sub-section (5) of section 135 | 1,43,10,053.00 |
| (ii) | Total amount spent for the Financial Year | 1,43,35,196.00 |
| (iii) | Excess amount spent for the financial year [(ii)-(i)] | 25,143.00 |
| (iv) | Surplus arising out of the CSR projects or programs or activities of the previous financial years, if any | 0.00 |
| (v) | Amount available for set off in succeeding financial years [(iii)-(iv)] | 25,143.00 |

(h) Number of CSR Activities:

| Sr. No. | CSR project or activity identified | Sector in which the Project is covered | Projects or programs - Specify the State/Union Territory where the Project/Program was undertaken | Projects or programs - Specify the district where projects or programs was undertaken | Amount outlay (budget) project or programs wise (in Rs.) | Amount spent on the projects or programs (in Rs.) | Expenditure on Administrative overheads (in Rs.) | Mode of Amount spent | Name of Implementing Agency | Address and E-mail Id of Implementing Agency |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|--------------------------------------------------|----------------------|-----------------------------|----------------------------------------------|
| 1 | Note Books, Steel Tiffin Box, Student Bag Packs & Tiffin Bags distributed to students of 1 to 10 std. (Boys & Girls) in backward rural areas (Baramati & Shirampur unit) | Clause ii - Promoting Education | Maharashtra | Pune, Solapur, Osmanabad, Beed and A. Nagar districts | 1,42,53,596/- | 1,35,51,996/- | 7,01,600/- | Direct | NA | NA |
| 2 | Sanitary Pads to Girls Student 8 to 10 Std in Backward Rural Area (Baramati Unit) | Clause i- Promoting health care including preventive health care and sanitation | Maharashtra | Pune, Solapur, Osmanabad, Beed and A. Nagar districts | 81,600/- | 81,600/- | - | Direct | NA | NA |
| | Total | | | | 1,43,35,196 | 1,36,33,596/- | 7,01,600/- | - | - | - |

8. Details of unspent amount under Corporate Social Responsibility for the preceding three Financial Years:

| Sr. No. | Preceding Financial Year(s) | Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (in Rs.) | Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.) | Amount Spent in The Financial Year (in Rs) | Amount transferred to a Fund as specified under Schedule VII as per remaining to be spent second proviso to subsection (5) of section 135, if any | | Deficiency, if any |
|---------|-----------------------------|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------------|
| | | | | | Amount (in Rs). | Date of transfer | |
| 1 | 2021-22 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2 | 2022-23 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 3 | 2023-24 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | TOTAL | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

9. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not Applicable

If yes, enter the number of Capital assets created/ acquired- Not Applicable


Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

| Sr. No. | Short particulars of the property or asset(s) including complete address and location of the property] | Pincode of the property or asset(s) | Date of creation | Amount spent | Details of entity/ Authority/ beneficiary of the registered owner | | |
|---------|--------------------------------------------------------------------------------------------------------|-------------------------------------|------------------|--------------|-------------------------------------------------------------------|------|--------------------|
| | | | | | CSR Registration Number, if applicable | Name | Registered address |
| (1) | (2) | (3) | (4) | (5) | (6) | | |
| | | | | | | | |
| | N/A | | | | | | |

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135

(Inability of company to formulate a well-conceived CSR Policy/Adoption of long gestation CSR programmes or projects/Suitable implementing agencies not found/ Non-receipt of utilization certificate from implementing agencies/Delay in formation of CSR committee/Delay in implementation of plan/ Restructuring of CSR Policies etc./Budget advanced to NGO's but not spent/Delay in project identification/Lack of prior expertise/Delay in capacity building/Others):NA

**For and on behalf of the Board of Directors of
BARAMATI CATTLEFEEDS PRIVATE LIMITED**


**NITIN HAMBIRRAO MANE
CHAIRMAN OF THE COMMITTEE &
WHOLE-TIME DIRECTOR
DIN: 02268453
DATE: 31/07/2025
PLACE: BARAMATI**


**SACHIN HAMBIRRAO MANE
MANAGING DIRECTOR
DIN: 00661372
DATE: 31/07/2025
PLACE: BARAMATI**

ANNEXURE-II

CONSERVATION OF ENERGY, TECHNOLOGY OBSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. Conservation of Energy

The Company continued to give major emphasis for conservation of Energy, and the measures taken during the previous years were continued. The significant Energy Conservation measures during the year were:

- Use of transparent roof sheets wherever possible to make use of natural lighting.
- switching off machines / equipment when not in use and switching off lights in areas not having adequate activity by regrouping/repositioning the activity so that there will not be any wastage of energy due to lighting.
- LED Bulbs have been installed at entire factory locations and corporate offices.
- Creating awareness among employees about the necessity of energy conservation by celebrating energy conservation week.
- Whenever necessary, appropriate energy consumption measures have been undertaken. The measures are aimed at effective management and utilization of energy resources and resultant cost saving of the company.


B. Technology Absorption


There is no import of technology.

C. Foreign Exchange Earnings and Outgo (In Rupees):

There are no Foreign Exchange Earnings and Outgo.

**For and on behalf of the Board of Directors
BARAMATI CATTLEFEEDS PRIVATE LIMITED**


NITIN HAMBIRRAO MANE
CHAIRMAN AND WHOLE-TIME DIRECTOR
DIN: 02268453
DATE: 31.07.2025
PLACE: BARAMATI


SACHIN HAMBIRRAO MANE
MANAGING DIRECTOR
DIN: 00661372
DATE: 31.07.2025
PLACE: BARAMATI

Independent Auditor's Report

To the Members of Baramati Cattlefeeds Private Limited,

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Baramati Cattlefeeds Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the auditor's responsibilities for the Audit of the Financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Information other than the Financial Statements and Auditor's Report thereon (Other Information)

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to that Board's Report, but does not include the financial statements and our auditor's report thereon.

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600
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Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs and selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,

Mistry Bhavan, 3rd Floor, Dinshaw Vachha Road, Churchgate, Mumbai 400 020. Tel: +91 22 6623 0600

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they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than the one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other

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matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The comparative financial information of the Company for the year ended 31 March 2024 and the transition date opening balance sheet as at 1 April 2023 included in these Ind AS financial statements are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by other auditor whose report for the year ended 31 March 2024 and 31 March 2023 dated 09 July 2024 and 25 May 2023 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us. Our opinion is not modified in respect of the above matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub section 11 of section 143 of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by sub-section 3 of Section 143 of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matter stated in para 2(i)(vi) below on reporting under rule 11(g).
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the Directors as on 31 March, 2025, and taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March, 2025 from being appointed as a Director in terms of section 164 (2) of the Act.
 - f) With respect to the maintenance of accounts and other matters connected therewith, as stated in paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi)

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below on reporting under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls with reference to the Financial statements.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The Company, being a Private Limited Company, provisions of Section 197 read with Schedule V to the Act are not applicable to the Company and hence reporting under Section 197(16) is not required.

- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements in Note No. 41 to the Financial statements;
- ii. The Company did not have any long-term contracts, including derivative contracts, for which there were any material foreseeable losses;
- iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Company (either from the borrowed funds or share premium or any other sources or kind funds) to or in any other person or entity, including foreign entity (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or

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

- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii), as provided above, contain any material misstatement.
- v. The amount of dividend is in accordance with Section 123 of the Act
- (i) As stated in note 24.10 to the financial statements, the final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable.
- (ii) As stated in note 24.9 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Such dividend proposed is in accordance with section 123 of the Act, to the extent it applies to payment of dividend.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31 March, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year except in case of a Customer Relation Manager Software (Sales Trendz) where the audit trail feature was not enabled.

Further, in case of the other accounting software where the audit trail feature was enabled, we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirement of records retention.



Date : 31.07.2025
Place: Mumbai

For C N K & Associates LLP
Chartered Accountants,
F.R. No. 101961W/W100036

S. S. Agaskar

(Suresh Agaskar)
Partner

M. No. : 110321

UDIN: 25110321BMKWKJ4051

“Annexure - A” to Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

According to the information and explanations sought by us and given by the Company and the books of account and other records examined by us in accordance with the generally accepted auditing practices in India during the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) a) In respect of the Company’s Property, Plant and Equipment (PPE) and Intangible Assets:
- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of PPE.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- b) The Company has physically verified its Property, Plant and Equipment (PPE) during the year. No material discrepancies have been noticed on such verification. In our opinion the frequency of verification is reasonable having regard to the size of the Company and nature of its assets.
- c) The title deeds of immovable properties, as disclosed in Note 8a and 8b to the financial statements (other than properties where the Company is a lessee and the lease agreements are duly executed in favour of the Company), are held in the name of the Company as on the balance sheet date;
- d) The Company has not revalued any of its PPE (including right-of-use assets) and intangible assets during the year.
- e) No proceedings have been initiated during the year or are pending against the Company as at 31 March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) a) The inventory has been physically verified by the management at reasonable intervals during the year and in our opinion, the frequency of verification is reasonable and procedures and coverage as followed by the Management were appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification of inventories when compared with books of account and the discrepancies noticed have been properly dealt with in the books of account.
- b) In our opinion and according to information and explanation given to us, the Company has been sanctioned working capital limits in excess of rupees Five Crore, in aggregate, from Banks which are secured inter alia on the basis of security of current assets. The quarterly returns or statements filed by the Company till the date of this report, in respect of current assets held by it and offered as security with such Banks are reconciled and are in agreement with the unaudited books of account of the Company of respective quarters, except for some variations which are not material in nature.

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(iii) The Company has not made investment, provided guarantee or security to companies, firms, limited liability partnerships and other parties during the year. The Company has granted unsecured loans to the other parties during the year. Details of aggregate amount of loans and guarantees/ securities provided during the year, and balance outstanding at the balance sheet date to subsidiaries and to others are as per the table given below-

(a) The aggregate amount during the year (net), and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures, associates and others is as under :

(₹ in Lakhs)

| Sr. No. | Particulars | Loans | Guarantees /Security |
|---------|------------------------------------------------------------------|-------|----------------------|
| 1. | Aggregate amounts granted/ provided during the year (Net) | | |
| | - Subsidiaries | - | - |
| | - Joint Ventures | - | - |
| | - Associates | - | - |
| | - Others | 21.93 | - |
| 2. | Balance outstanding as at balance sheet date | | |
| | - Subsidiaries | - | - |
| | - Joint Ventures | - | - |
| | - Associates | - | - |
| | - Others | 43.22 | - |

- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, the terms and conditions of the loans or advances in the nature of loans granted during the year are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of the aforesaid loans or advances in the nature of loans, in cases where terms of repayments of principal and/or payment of interest are stipulated, the repayments or receipts have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no material overdue amounts for more than ninety days in respect of loans given.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan has been renewed or extended or fresh loan has been granted to settle the overdue of existing loans given to the same party during the year.

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- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment. Hence, reporting under clause 3(iii)(f) of the order is not applicable to the Company.
- (iv) In our opinion and according to information and explanations given to us, the Company has complied with the provisions of Section 185 and Section 186 of the Companies Act, 2013 with respect to the loans given, investments made, guarantees and securities given.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted deposits within the meaning of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the relevant rules framed thereunder, and therefore, the provisions of the said directives, sections or rules framed thereunder are not applicable to the Company.
- (vi) Provisions of maintenance of cost records under section 148(1) of the Companies Act, 2013 are not applicable to the Company, therefore clause 3(vi) of the Order is not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable;
- (b) Details of disputed dues of income tax, sales tax, value added tax, service tax, duty of customs, duty of excise or goods and service tax which have not been deposited with the appropriate authorities as on the date of balance sheet are as follows:

| Name of the Statute | Nature of dues | Amount involved (₹ in Crore) | Amount unpaid (₹ in Crore)* | Period to which the amount relates | Forum where dispute is pending |
|----------------------|----------------|------------------------------|-----------------------------|------------------------------------|--------------------------------------|
| Income Tax Act, 1961 | Income Tax | 86,40,039/- | - | F.Y. 2017-18 A.Y. 2018-19 | Commissioner of Income Tax (Appeals) |
| | | 1,08,83,770/- | - | F.Y. 2019-20 A.Y. 2020-21 | |

* Net of amounts deposited under protest/ amount adjusted against refunds by the Authorities.

- (viii) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) According to the information and explanations given to us and records of the Company examined by us,
- (a) the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
 - (b) the Company has not been declared wilful defaulter by any bank or financial institution or any other lender;
 - (c) the Company has not obtained any term loan during the year, and accordingly, the reporting requirement under clause 3(ix)(c) of the Order is not applicable to the Company;
 - (d) the Company has not utilised funds raised on short term basis for the long-term purposes.
 - (e) the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - (f) the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year, hence reporting requirement under clause 3(x)(a) of the Order is not applicable.
- (b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) and accordingly the reporting requirement under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) According to the information and explanations given to us and to the best of our knowledge and belief, during the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have not come across any instance of material fraud on or by the Company noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

- (c) As represented to us by the management, the Company has not received any whistle blower complaints during the year.
- (xii) The Company is not a Nidhi Company and accordingly reporting requirements under clauses 3(xii) (a), (b) and (c) of the Order are not applicable to the Company.
- (xiii) Transactions with the related parties are in compliance with the provisions of sections 177 and 188 of the Act, wherever applicable. The details of such related party transactions have been properly disclosed in these financial statements as required under Ind AS 24 -Related Party Disclosures specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion, the Company has not entered into non-cash transactions with directors or persons connected with him, hence the reporting requirement under clause 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and accordingly clauses 3(xvi)(a) & (b) of the Order are not applicable.
- (b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Further, the Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, clauses 3(xvi) (c) & (d) of the Order is not applicable
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors. However, the outgoing Statutory Auditor has completed their tenure during the period. There has not been any issues, concerns or objections raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe

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that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.



For C N K & Associates LLP
Chartered Accountants,
F.R. No. 101961W/W100036

S. S. Agaskar

(Suresh Agaskar)

Partner

M. No. : 110321

UDIN: 25110321BMKWKJ4051

Date :31.07.2025

Place: Mumbai

“Annexure–B” to the Independent Auditor’s Report

(Referred to in Paragraph 2 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to the financial statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

Opinion

We have audited the internal financial controls over financial reporting with reference to the financial statements of Baramati Cattlefeeds Private Limited (“the Company”) as of 31 March, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting with reference to the financial statements and such internal financial controls were operating effectively as at 31 March, 2025, based on the internal control over financial reporting with reference to the financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (the Act).

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to these financial statements based on our audit. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference

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to these financial statements were established and maintained and whether controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to financial statements

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



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Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the financial statements to future periods are subject to the risk that the internal financial controls with reference to the financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For C N K & Associates LLP
Chartered Accountants,
F.R. No. 101961W/W100036



S. S. Agaskar

(Suresh Agaskar)

Partner

M. No. : 110321

UDIN: 25110321BMKWKJ4051

Date : 31.07.2025

Place: Mumbai

BARAMATI CATTLEFEEDS PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2025

(₹ in Lakhs)

| PARTICULARS | NOTE NO. | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|-------------------------------------------|----------|------------------|------------------|------------------|
| ASSETS | | | | |
| 1 Non-Current Assets | | | | |
| (a) Property, Plant and Equipment | 8 | 15,407.42 | 11,076.11 | 7,753.72 |
| (b) Capital Work-in-Progress | 9 | 274.18 | 2,862.79 | 943.48 |
| (c) Other Intangible Assets | 10 | 75.40 | 106.19 | 114.19 |
| (d) Intangible Assets under Development | 11 | 14.71 | 11.06 | - |
| (e) Financial Assets | | | | |
| (i) Loans | 12 | 17.80 | 9.08 | 1.19 |
| (ii) Other Non Current financial assets | 13 | 261.46 | 256.05 | 142.94 |
| (f) Deferred Tax Assets (Net) | 28 | - | 11.07 | - |
| (g) Other Non-Current Assets | 14 | 106.65 | 332.83 | 298.49 |
| Total Non Current Assets | | 16,157.62 | 14,665.18 | 9,254.01 |
| 2 Current Assets | | | | |
| (a) Inventories | 15 | 13,554.97 | 26,281.23 | 19,388.26 |
| (b) Financial Assets | | | | |
| (i) Investments | 16 | 9,147.72 | - | - |
| (ii) Trade Receivables | 17 | 3,879.20 | 3,319.27 | 1,344.78 |
| (iii) Cash and Cash Equivalents | 18 | 23.59 | 6.36 | 760.63 |
| (iv) Bank Balances Other Than (iii) Above | 19 | 0.96 | 0.89 | 2.01 |
| (v) Loans | 20 | 25.08 | 11.86 | 10.05 |
| (vi) Other Current Financial Assets | 21 | 13.39 | 11.82 | 6.61 |
| (c) Current Tax Assets (Net) | 22 | 58.57 | 58.57 | 185.58 |
| (d) Other Current Assets | 23 | 103.73 | 195.06 | 439.13 |
| Total current assets | | 26,807.21 | 29,885.06 | 22,137.05 |
| Total Assets | | 42,964.83 | 44,550.24 | 31,391.06 |

BARAMATI CATTLEFEEDS PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2025

(₹ in Lakhs)

| PARTICULARS | | NOTE NO. | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|-------------------------------|------------------------------------------------------------------------------------------|----------|------------------|------------------|------------------|
| EQUITY AND LIABILITIES | | | | | |
| 1 | Equity | | | | |
| | (a) Equity Share Capital | 24 | 300.00 | 300.00 | 300.00 |
| | (b) Other Equity | 25 | 38,080.66 | 29,648.37 | 23,259.24 |
| | Total Equity | | 38,380.66 | 29,948.37 | 23,559.24 |
| | Liabilities | | | | |
| 2 | Non-Current Liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | (i) Borrowings | 26 | - | - | 375.30 |
| | (b) Provisions | 27 | - | - | - |
| | (c) Deferred Tax Liabilities (Net) | 28 | 31.29 | - | 42.43 |
| | Total Non Current Liabilities | | 31.29 | - | 417.73 |
| 3 | Current Liabilities | | | | |
| | (a) Financial Liabilities | | | | |
| | (i) Borrowings | 29 | 1,876.48 | 10,966.41 | 3,641.17 |
| | (ii) Lease Liabilities | | | | |
| | (iii) Trade Payables | 30 | | | |
| | A.Total outstanding dues of micro enterprises and small enterprises | | 49.20 | 368.45 | 88.54 |
| | B.Total outstanding dues of creditors other than micro enterprises and small enterprises | | 316.38 | 1,127.07 | 1,885.67 |
| | (iv) Other Financial Liabilities | 31 | 1,640.73 | 1,596.41 | 1,113.04 |
| | (b) Other Current Liabilities | 32 | 585.91 | 450.68 | 623.02 |
| | (c) Provisions | 33 | 22.76 | 20.31 | 12.72 |
| | (d) Deferred Government Grant | | - | - | - |
| | (e) Current Tax Liabilities (Net) | | 61.42 | 72.54 | 49.93 |
| | Total Current Liabilities | | 4,552.88 | 14,601.87 | 7,414.09 |
| 4 | Liabilities classified as held for sale | | - | - | - |
| | Total Equity and Liabilities | | 42,964.83 | 44,550.24 | 31,391.06 |

See accompanying notes 1 to 62 forming an integral part of the Financial Statements

As per our report of even date attached

For C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

[F.R. No. 101961 W / W-100036]

SURESH AGASKAR

PARTNER

Membership No. 110321

Date : 31.07.2025

Place : Mumbai



NITIN H. MANE

CHAIRMAN AND WHOLE TIME DIRECTOR

[DIN: 02268453]

Date : 31.07.2025

Place : Baramati

FOR AND ON BEHALF OF THE

BOARD OF DIRECTORS

SACHIN H. MANE

MANAGING DIRECTOR

[DIN: 00661372]

Date : 31.07.2025

Place : Baramati

BARAMATI CATTLEFEEDS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2025

(₹ in Lakhs)

| PARTICULARS | NOTE NO. | FOR THE YEAR 2024-25 | FOR THE YEAR 2023-24 |
|------------------------------------------------------------------|----------|-------------------------|-------------------------|
| 1 INCOME | | | |
| (a) Revenue from Operations | 34 | 1,33,512.33 | 1,40,241.59 |
| (b) Other Income | 35 | 283.77 | 65.41 |
| Total Income | | 1,33,796.10 | 1,40,307.00 |
| 2 EXPENSES | | | |
| (a) Cost of Materials and Services Consumed | 36 | 1,13,020.24 | 1,22,976.53 |
| (b) Changes in Inventories of Finished Goods & Work-in-Progress | 37 | (263.37) | 259.89 |
| (c) Employee Benefits Expense | 38 | 2,769.31 | 2,172.48 |
| (d) Finance Costs | 39 | 329.28 | 501.97 |
| (e) Depreciation and Amortisation Expense | 8 & 10 | 1,285.75 | 1,072.24 |
| (f) Other Expenses | 40 | 4,934.29 | 4,559.72 |
| Total Expenses | | 1,22,075.50 | 1,31,542.84 |
| 3 Profit / (Loss) Before Tax | | 11,720.60 | 8,764.16 |
| 4 Tax Expense | 47 | | |
| (a) Current Tax | | 2,960.36 | 2,290.55 |
| (b) Tax Relating to Earlier Period | | (27.69) | (25.58) |
| (c) Deferred Tax | | 42.36 | (53.49) |
| Total Tax Expense | | 2,975.03 | 2,211.48 |
| 5 Profit / (Loss) For The Year from Continulng Operations | | 8,745.57 | 6,552.69 |
| 6 Profit/(loss) for the Period | | 8,745.57 | 6,552.69 |



BARAMATI CATTLEFEEDS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2025

(₹ in Lakhs)

| | PARTICULARS | NOTE NO. | FOR THE YEAR 2024-25 | FOR THE YEAR 2023-24 |
|----------|-----------------------------------------------------------|----------|----------------------|----------------------|
| 7 | Other Comprehensive Income | | | |
| | (a) Items that will not be reclassified to profit or loss | | | |
| | Remeasurements gain/(loss) on defined benefit plans | | (13.26) | (13.56) |
| | (b) Items that will be reclassified to profit or loss | | - | - |
| | Total Other Comprehensive Income | | (13.26) | (13.56) |
| | Total Comprehensive Income For The Year | | 8,732.31 | 6,539.13 |
| 8 | Earnings Per Equity Share | | | |
| | Basic & Diluted | 51 | 2,915.18 | 2,184.23 |

See accompanying notes 1 to 62 forming an integral part of the Financial Statements

As per our report of even date attached

For C N K & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

[F.R. No. 101961 W / W-100036]

SURESH AGASKAR

PARTNER

Membership No. 110321

Date : 31.07.2025

Place : Mumbai



NITIN H. MANE

CHAIRMAN AND WHOLE TIME DIRECTOR

[DIN: 02268453]

Date : 31.07.2025

Place : Baramati

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

SACHIN H. MANE

MANAGING DIRECTOR

[DIN: 00661372]

Date : 31.07.2025

Place : Baramati

BARAMATI CATTLEFEEDS PRIVATE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31 MARCH, 2025

| 1 EQUITY SHARE CAPITAL | | | | | |
|-----------------------------------------|--------------------|-------------------|----------------------------------------------------|--------|-----------|
| PARTICULARS | Number of Shares | | ₹ in Lakhs | | |
| Balance As At 1 April, 2023 | 3,00,000 | | 300.00 | | |
| Issued/ (Bought Back) During The Year | - | | - | | |
| Balance As At 31 March, 2024 | 3,00,000 | | 300.00 | | |
| Balance As At 31 March, 2024 | 3,00,000 | | 300.00 | | |
| Issued/ (Bought Back) During The Year | - | | - | | |
| Balance As At 31 March, 2025 | 3,00,000 | | 300.00 | | |
| 2. OTHER EQUITY | | | | | |
| (₹ in Lakhs) | | | | | |
| PARTICULARS | Reserves & Surplus | | Other Comprehensive Income | | Total |
| | General Reserve | Retained Earnings | Remeasurement Gain/ (loss) on Defined Benefit Plan | Others | |
| Balance As At 1 April, 2023 | 22,500.00 | 647.22 | - | - | 23,147.22 |
| Impact of Ind AS Transition | - | 112.02 | - | - | 112.02 |
| Restated Balance As At 1 April, 2023 | 22,500.00 | 759.24 | - | - | 23,259.24 |
| Profit for the year | - | 6,552.69 | - | - | 6,552.69 |
| Other Comprehensive Income for the year | - | - | (13.56) | - | (13.56) |
| Dividend paid for previous year | - | (150.00) | - | - | (150.00) |
| Interim dividend paid for current year | - | - | - | - | - |
| Transfer to General Reserve | 6,200.00 | (6,200.00) | - | - | - |
| Balance As At 31 March, 2024 | 28,700.00 | 961.93 | (13.56) | - | 29,648.37 |
| Profit for the year | - | 8,745.55 | - | - | 8,745.55 |
| Other Comprehensive Income for the year | - | - | (13.26) | - | (13.26) |
| Dividend paid for previous year | - | (300.00) | - | - | (300.00) |
| Interim dividend paid for current year | - | - | - | - | - |
| Transfer to General Reserve | 8,300.00 | (8,300.00) | - | - | - |
| Balance As At 31 March, 2025 | 37,000.00 | 1,107.48 | (26.82) | - | 38,080.66 |

See accompanying notes 1 to 62 forming an integral part of the Financial Statements

| | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>As per our report of even date attached For C N K & ASSOCIATES LLP CHARTERED ACCOUNTANTS [F.R. No. 101961 W / W-100036]</p> <p><i>S. S. Agaskar</i></p> <p>SURESH AGASKAR PARTNER Membership No. 110321</p> <p>Date : 31.07.2025 Place : Mumbai</p> | <p>FOR AND ON BEHALF OF THE BOARD OF DIRECTORS</p> <p><i>Nitin H. Mane</i></p> <p>NITIN H. MANE CHAIRMAN AND WHOLE TIME DIRECTOR [DIN: 02268453]</p> <p>Date : 31.07.2025 Place : Baramati</p> | <p><i>Sachin H. Mane</i></p> <p>SACHIN H. MANE MANAGING DIRECTOR [DIN: 00661372]</p> <p>Date : 31.07.2025 Place : Baramati</p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|

BARAMATI CATTLEFEEDS PRIVATE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2025

(₹ in Lakhs)

| PARTICULARS | FOR THE YEAR 2024-25 | | FOR THE YEAR 2023-24 | |
|------------------------------------------------------------------------------------|----------------------|--------------------|----------------------|-------------------|
| 1 Cash Flow From Operating Activities | | | | |
| Net Profit/(Loss) Before Tax | | 11,720.60 | | 8,764.16 |
| Adjustments For : | | | | |
| Depreciation and Amortisation | 1,285.75 | | 1,072.24 | |
| (Profit)/Loss on Sale / Write Off of Assets | 3.40 | | 39.54 | |
| Bad Debts Written Off | 4.73 | | - | |
| Allowance for Bad/ Doubtful Debts | 20.39 | | 27.62 | |
| Profit on Sale of Current Investments (Net) | (72.27) | | (4.99) | |
| Interest paid to Banks and Others | 321.78 | | 496.95 | |
| Interest Income from Banks and Others | (19.94) | | (25.86) | |
| Change in Fair Value of Assets/Liabilities | (147.72) | | - | |
| | | 1,396.12 | | 1,605.50 |
| Operating Profit Before Working Capital Changes | | 13,116.72 | | 10,369.67 |
| Adjustment for : | | | | |
| (Increase)/Decrease in Inventories | 12,726.27 | | (6,892.98) | |
| (Increase)/Decrease in Trade Receivables | (573.73) | | (2,002.11) | |
| (Increase)/Decrease in Other Financial Assets | (6.99) | | (118.32) | |
| (Increase)/Decrease in Other Receivables | (21.93) | | (9.70) | |
| (Increase)/Decrease in Non Financial Assets | 317.51 | | 209.73 | |
| Increase/(Decrease) in Trade Payables | (1,129.95) | | (478.68) | |
| Increase/(Decrease) in Other Financial Liabilities | 44.32 | | 483.37 | |
| Increase/(Decrease) in Other Payables | 2.45 | | 7.59 | |
| Increase/(Decrease) in Other Non Financial Liabilities | 135.23 | | (172.34) | |
| | | 11,493.18 | | (8,973.43) |
| Cash Generated From Operations | | 24,609.90 | | 1,396.23 |
| Net Income Tax (Paid) / Refunds | | (2,971.49) | | (2,116.53) |
| Net Cash Flow From / (Used in) Operating Activities (1) | | 21,638.41 | | (720.30) |
| 2 Cash Flow From Investing Activities | | | | |
| Capital Expenditure on Property Plant & Equipment | (5,587.73) | | (4,399.21) | |
| Proceeds from Sale of Property Plant & Equipment | 15.11 | | 0.04 | |
| Decrease/(Increase) in Capital Work In Progress | 2,588.12 | | (1,918.74) | |
| Capital Expenditure on Intangible Assets | (13.47) | | (39.95) | |
| Decrease/(Increase) in Intangible Assets Under Development | (3.65) | | (11.06) | |
| Decrease/(Increase) in Investments | (9,000.00) | | - | |
| Decrease/(Increase) in other bank balance and cash not available for immediate use | (0.07) | | 1.12 | |
| Interest Income from Banks and Others | 19.94 | | 25.86 | |
| Profit on Sale of Current Investments (Net) | 72.27 | | 4.99 | |
| Net Cash Flow From / (Used in) Investing Activities (2) | | (11,909.47) | | (6,336.95) |
| 3 Cash Flow From Financing Activities | | | | |
| Proceeds/(Repayments) From/of Long Term Borrowings (Refer Note No. 45) | | | (567.85) | |
| Proceeds/(Repayments) From/of Short Term Borrowings(Refer Note No. 45) | (9,089.93) | | 7,517.78 | |
| Dividends Paid | (300.00) | | (150.00) | |
| Interest paid to Banks and Others | (321.78) | | (496.95) | |
| Net Cash Flow From / (Used in) Financing Activities (3) | | (9,711.71) | | 6,302.98 |



BARAMATI CATTLEFEEDS PRIVATE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH,2025

(₹ in Lakhs)

| PARTICULARS | FOR THE YEAR 2024-25 | | FOR THE YEAR 2023-24 | |
|------------------------------------------------------------------------------|----------------------|-------|----------------------|----------|
| | | | | |
| 4 Net Increase / (Decrease) in Cash and Cash Equivalents (1+2+3) | | 17.23 | | (754.27) |
| Cash and Cash Equivalents at the beginning of the year | | 6.36 | | 760.63 |
| Cash and Cash Equivalents at the end of the year | | 23.59 | | 6.36 |
| 5 Reconciliation of Cash and Cash Equivalents with the Balance Sheet: | | | | |
| Cash and Cash Equivalents as per Balance Sheet (Refer Note No. 18) | 23.59 | | 6.36 | - |
| Net Cash and Cash Equivalents for Cash Flow | | 23.59 | | 6.36 |
| 6 Cash and Cash Equivalents at the end of the year Comprises: | | | | |
| [Refer Note no. 18] | | | | |
| (a) Cash on hand | 0.96 | | 2.16 | |
| (b) Cheques, drafts on hand | - | | - | |
| (c) Balances in Current accounts | 22.63 | | 4.20 | |
| (d) Balances in Deposit Accounts (Less than 3 months maturity) | - | | - | |
| | | 23.59 | | 6.36 |

See accompanying notes 1 to 62 forming an integral part of the Financial Statements

As per our report of even date attached
For C N K & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
[F.R. No. 101961 W / W-100036]

S.S. Agaskar
SURESH AGASKAR
PARTNER
Membership No. 110321

Date : 31.07.2025
Place : Mumbai



Nitin H. Mane
NITIN H. MANE
CHAIRMAN AND WHOLE TIME DIRECTOR
[DIN: 02268453]

Date : 31.07.2025
Place : Baramati

FOR AND ON BEHALF OF THE
BOARD OF DIRECTORS

Sachin H. Mane
SACHIN H. MANE
MANAGING DIRECTOR
[DIN: 00661372]

Date : 31.07.2025
Place : Baramati

| SR. NO. | PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | | | |
|---------|------------------------------------------|------------------|-----------|------------|-----------------------------|------------------|-----------------|--------------|------------|-----------------------------|-----------------|------------------|------------------|
| | | As at 01.04.2024 | Additions | Deductions | Classified as Held for Sale | As at 31.03.2025 | Upto 31.03.2024 | For the Year | Deductions | Classified as Held for Sale | Upto 31.03.2025 | As at 31.03.2025 | As at 01.04.2024 |
| 8 | PROPERTY, PLANT AND EQUIPMENT | | | | | | | | | | | | |
| a | Land | | | | | | | | | | | | |
| | Leasehold | 3,228.13 | 109.29 | - | - | 3,337.42 | - | - | - | - | - | 3,337.42 | 3,228.13 |
| b | Buildings | | | | | | | | | | | | |
| | Factory Building | 4,638.16 | 1,855.86 | - | - | 6,494.02 | 1,139.92 | 343.01 | - | - | 1,482.93 | 5,011.09 | 3,498.24 |
| | Non Factory Building | 2,635.39 | 667.30 | 19.47 | - | 3,283.23 | 702.85 | 251.25 | 12.91 | - | 941.20 | 2,342.03 | 1,932.54 |
| | Total | 7,273.55 | 2,523.16 | 19.47 | - | 9,777.25 | 1,842.77 | 594.26 | 12.91 | - | 2,424.12 | 7,353.12 | 5,430.78 |
| c | Plant & Equipment | | | | | | | | | | | | |
| | Plant & Machinery | 4,956.06 | 2,668.28 | 81.10 | - | 7,543.24 | 2,794.04 | 517.62 | 73.84 | - | 3,237.81 | 4,305.43 | 2,162.02 |
| d | Furniture & Fixtures | | | | | | | | | | | | |
| | | 142.62 | 49.59 | - | - | 192.21 | 73.71 | 18.95 | - | - | 92.66 | 99.55 | 68.91 |
| e | Vehicles | | | | | | | | | | | | |
| | | 311.53 | 92.68 | - | - | 404.21 | 169.94 | 48.06 | - | - | 218.01 | 186.20 | 141.59 |
| f | Office Equipment | | | | | | | | | | | | |
| | | 73.45 | 29.51 | 1.91 | - | 101.05 | 50.05 | 12.79 | 1.87 | - | 60.98 | 40.07 | 23.40 |
| g | Data Processing Equipment | | | | | | | | | | | | |
| | | 68.58 | 26.78 | - | - | 95.36 | 48.35 | 14.14 | - | - | 62.49 | 32.87 | 20.23 |
| h | Improvement To Leasehold Property | | | | | | | | | | | | |
| | | 26.06 | 88.43 | 26.06 | - | 88.43 | 25.00 | 35.66 | 25.00 | - | 35.66 | 52.76 | 1.06 |
| | Total (a to h) | 16,079.98 | 5,987.73 | 128.55 | - | 21,539.16 | 5,003.87 | 1,241.49 | 113.62 | - | 6,131.74 | 15,407.42 | 11,076.11 |
| 9 | CAPITAL WORK IN PROGRESS | | | | | | | | | | | | |
| a | Capital Work in Progress | 2,862.79 | 2,826.58 | 5,415.19 | - | 274.18 | - | - | - | - | - | 274.18 | 2,862.79 |
| | Total | 2,862.79 | 2,826.58 | 5,415.19 | - | 274.18 | - | - | - | - | - | 274.18 | 2,862.79 |



| SR. NO. | PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | | | | | |
|---------|--------------------------------------|-----------------------------------|----------------------|------------|-----------------------------|------------------|-----------------|--------------|------------|-----------------------------|-----------------|------------------|------------------|----------|----------|
| | | As at 01.04.2023 | Additions | Deductions | Classified as Held for Sale | As at 31.03.2024 | Upto 31.03.2023 | For the Year | Deductions | Classified as Held for Sale | Upto 31.03.2024 | As at 31.03.2024 | As at 01.04.2023 | | |
| 8 | PROPERTY, PLANT AND EQUIPMENT | | | | | | | | | | | | | | |
| | a | Land Leasehold | 893.68 | 2,334.45 | - | - | 3,228.13 | - | - | - | - | - | 3,228.13 | 893.68 | |
| | b | Buildings | Factory Building | 3,829.88 | 831.16 | 22.87 | - | 4,638.17 | 847.47 | 304.90 | 12.45 | - | 1,139.92 | 3,498.25 | 2,982.41 |
| | | | Non Factory Building | 1,794.64 | 892.71 | 51.96 | - | 2,635.39 | 542.12 | 184.15 | 23.42 | - | 702.85 | 1,932.54 | 1,252.52 |
| | | | 5,624.52 | 1,723.87 | 74.83 | - | 7,273.56 | 1,389.59 | 489.05 | 35.87 | - | 1,842.77 | 5,430.79 | 4,234.93 | |
| | c | Plant & Equipment | 4,823.82 | 169.58 | 37.35 | - | 4,956.05 | 2,364.54 | 453.82 | 24.33 | - | 2,794.03 | 2,162.02 | 2,459.28 | |
| | d | Furniture & Fixtures | 144.28 | 2.26 | 3.92 | - | 142.62 | 53.86 | 23.77 | 3.92 | - | 73.71 | 68.91 | 90.42 | |
| | e | Vehicles | 167.28 | 144.25 | - | - | 311.53 | 134.73 | 35.22 | - | - | 169.95 | 141.58 | 32.56 | |
| | f | Office Equipment | 68.13 | 14.32 | 10.00 | - | 73.45 | 48.15 | 11.56 | 9.66 | - | 50.05 | 23.40 | 20.98 | |
| | g | Data Processing Equipment | 70.85 | 10.48 | 12.75 | - | 68.58 | 50.04 | 10.86 | 12.55 | - | 48.35 | 20.23 | 20.81 | |
| | h | Improvement To Leasehold Property | 26.06 | - | - | - | 26.06 | 25.00 | - | - | - | 25.00 | 1.06 | 1.06 | |
| | | Total (a to h) | 11,819.62 | 4,399.21 | 138.85 | - | 16,079.98 | 4,065.91 | 1,024.29 | 86.33 | - | 5,003.87 | 11,076.11 | 7,753.72 | |
| 9 | CAPITAL WORK IN PROGRESS | | | | | | | | | | | | | | |
| | a | Capital Work in Progress | 943.49 | 6,095.74 | 4,176.44 | - | 2,862.79 | - | - | - | - | - | 2,862.79 | 943.49 | |
| | | Total | 943.49 | 6,095.74 | 4,176.44 | - | 2,862.79 | - | - | - | - | - | 2,862.79 | 943.49 | |



BARAMATI CATTLEFEEDS PRIVATE LIMITED

FY 2024-25

8.01 Carrying value of Property plant and equipment pledged as collateral for borrowings/ other liabilities and /or commitments as at March 31, 2025 ₹ 8,280.32 Lakh (₹ 3,659.10 lakh as at March 31, 2024, ₹ 3,677.76 lakh as at April 1, 2023)

8.02 Disclosure pursuant to Ind AS 23 "Borrowing Costs"

Additions during the year including CWIP include the borrowing cost capitalised of ₹ Nil (previous year: ₹ Nil).

8.03 At the time of first time adoption of the Ind AS, the Company has opted to continue with the carrying value of Property, Plant & Equipment as recognised in the financial statements as at March, 31, 2023 as per the previous GAAP and has regarded those values as deemed cost on the date of transition to Ind AS i.e. as on April 1, 2023. The Company has carried forward the gross block and accumulated depreciation for disclosure purpose only.

9.1 CWIP ageing schedule:

| Particulars | As at March 31, 2025 | | | | As at March 31, 2024 | | | | |
|--------------------------------|--------------------------------|--------------|--------------|--------|--------------------------------|--------------|--------------|-------|-------------------|
| | Amount in CWIP for a period of | | | Total | Amount in CWIP for a period of | | | Total | |
| | Less than 1 year | 1 to 2 years | 2 to 3 years | | Less than 1 year | 1 to 2 years | 2 to 3 years | | More than 3 years |
| Projects in progress | 274.18 | - | - | 274.18 | 2,630.63 | 228.48 | 2.50 | 1.18 | 2,862.79 |
| Projects temporarily suspended | - | - | - | - | - | - | - | - | - |

(₹ in Lakhs)

As at April 1, 2023

| Particulars | Amount in CWIP for a period of | | | Total |
|--------------------------------|--------------------------------|--------------|--------------|--------|
| | Less than 1 year | 1 to 2 years | 2 to 3 years | |
| Projects in progress | 939.81 | 2.50 | - | 943.48 |
| Projects temporarily suspended | - | - | - | - |

1.18

9.2 For , CWIP whose completion is overdue or has exceeded its cost compared to its original plan-

(₹ in Lakhs)

| Particulars | As at March 31, 2025 | | | | As at March 31, 2024 | | | |
|-------------|----------------------|--------------------|--------------|--------------|----------------------|--------------------|--------------|--------------|
| | Activity Suspended | To be completed in | | | Activity Suspended | To be completed in | | |
| | | Less than 1 year | 1 to 2 years | 2 to 3 years | | Less than 1 year | 1 to 2 years | 2 to 3 years |
| Project 1 | - | - | - | - | - | - | - | - |
| Project 2 | - | - | - | - | - | - | - | - |

As at April 1, 2023

| Particulars | To be completed in | | |
|-------------|--------------------|--------------|--------------|
| | Less than 1 year | 1 to 2 years | 2 to 3 years |
| Project 1 | - | - | - |
| Project 2 | - | - | - |



| SR. NO. | PARTICULARS | GROSS BLOCK | | | | AMORTISATION | | | | NET BLOCK | | | |
|---------|-------------------------------------|------------------|-----------|------------|-----------------------------|------------------|-----------------|--------------|------------|-----------------------------|-----------------|------------------|------------------|
| | | As at 01.04.2024 | Additions | Deductions | Classified as Held for Sale | As at 31.03.2025 | Upto 31.04.2024 | For the Year | Deductions | Classified as Held for Sale | Upto 31.03.2025 | As at 31.03.2025 | As at 01.04.2024 |
| 10 | INTANGIBLE ASSETS | | | | | | | | | | | | |
| | a Computer Software | 257.16 | 13.47 | - | - | 270.63 | 150.98 | 44.26 | - | - | 195.23 | 75.40 | 106.19 |
| | Total | 257.16 | 13.47 | - | - | 270.63 | 150.98 | 44.26 | - | - | 195.23 | 75.40 | 106.19 |
| 11 | INTANGIBLE ASSETS UNDER DEVELOPMENT | | | | | | | | | | | | |
| | b Computer Software | 11.06 | 16.79 | 13.14 | - | 14.71 | - | - | - | - | - | 14.71 | 11.06 |
| | Total | 11.06 | 16.79 | 13.14 | - | 14.71 | - | - | - | - | - | 14.71 | 11.06 |

| SR. NO. | PARTICULARS | GROSS BLOCK | | | | AMORTISATION | | | | NET BLOCK | | | |
|---------|-------------------------------------|------------------|-----------|------------|-----------------------------|------------------|-----------------|--------------|------------|-----------------------------|-----------------|------------------|------------------|
| | | As at 01.04.2023 | Additions | Deductions | Classified as Held for Sale | As at 31.03.2024 | Upto 31.04.2023 | For the Year | Deductions | Classified as Held for Sale | Upto 31.03.2024 | As at 31.03.2024 | As at 01.04.2023 |
| 10 | INTANGIBLE ASSETS | | | | | | | | | | | | |
| | b Computer Software | 217.21 | 39.95 | - | - | 257.16 | 103.02 | 47.96 | - | - | 150.98 | 106.19 | 114.19 |
| | Total | 217.21 | 39.95 | - | - | 257.16 | 103.02 | 47.96 | - | - | 150.98 | 106.19 | 114.19 |
| 11 | INTANGIBLE ASSETS UNDER DEVELOPMENT | | | | | | | | | | | | |
| | b Computer Software | - | 12.93 | 1.87 | - | 11.06 | - | - | - | - | - | 11.06 | - |
| | Total | - | 12.93 | 1.87 | - | 11.06 | - | - | - | - | - | 11.06 | - |



| <p>10.1 Carrying value of Intangible Assets pledged as collateral for borrowings/ other liabilities and /or commitments as at March 31, 2025 ₹ Nil (₹Nil as at March 31,2024, ₹ Nil as at April 1,2023)</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------|--------------|-------------------|----------------------|--------------------|------------------|--------------------|----------------------|--------------|--------------|-------------------|--------------------|--------------------------------|--------------|----------------------|-------|---|---|---|---|---|-----------|--------------------------------|---|---|---|---|-------|---|-------|--|--|--|--|--|--|--|--|--|
| <p>10.2 Disclosure pursuant to Ind AS 23 "Borrowing Costs" Additions during the year including assets under development include the borrowing cost capitalised of ₹ Nil (previous year: ₹ Nil).</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>10.3 At the time of first time adoption of the Ind AS, the Company has opted to continue with the carrying value of Intangible Assets as recognised in the financial statements as at March, 31, 2023 as per the previous GAAP and has regarded those values as deemed cost on the date of transition to Ind AS i.e. as on April 1, 2023. The Company has carried forward the gross block and accumulated depreciation for disclosure purpose only.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>11.1 Intangible assets under development ageing schedule:</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">As at March 31, 2025</th> <th colspan="3">As at March 31, 2024</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less than 1 year</th> <th>1 to 2 years</th> <th>2 to 3 years</th> <th>More than 3 years</th> <th>Less than 1 year</th> <th>1 to 2 years</th> <th>2 to 3 years</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td>14.71</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>14.71</td> </tr> <tr> <td>Projects temporarily suspended</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>11.06</td> <td>-</td> <td>11.06</td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p style="text-align: right;">(₹ in Lakhs)</p> | Particulars | As at March 31, 2025 | | | As at March 31, 2024 | | | Total | Less than 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Less than 1 year | 1 to 2 years | 2 to 3 years | Projects in progress | 14.71 | - | - | - | - | - | 14.71 | Projects temporarily suspended | - | - | - | - | 11.06 | - | 11.06 | | | | | | | | | |
| Particulars | | As at March 31, 2025 | | | As at March 31, 2024 | | | | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Less than 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Less than 1 year | 1 to 2 years | 2 to 3 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Projects in progress | 14.71 | - | - | - | - | - | 14.71 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Projects temporarily suspended | - | - | - | - | 11.06 | - | 11.06 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>11.2 For Intangible assets under development whose completion is overdue or has exceeded its cost compared to its original plan-</p> <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">As at April 1, 2023</th> <th rowspan="2">Total</th> </tr> <tr> <th>Less than 1 year</th> <th>1 to 2 years</th> <th>2 to 3 years</th> </tr> </thead> <tbody> <tr> <td>Projects in progress</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Projects temporarily suspended</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p style="text-align: right;">(₹ in Lakhs)</p> | Particulars | As at April 1, 2023 | | | Total | Less than 1 year | 1 to 2 years | 2 to 3 years | Projects in progress | - | - | - | - | Projects temporarily suspended | - | - | - | - | | | | | | | | | | | | | | | | | | | | | | |
| Particulars | | As at April 1, 2023 | | | | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Less than 1 year | 1 to 2 years | 2 to 3 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Projects in progress | - | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Projects temporarily suspended | - | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">As at March 31, 2025</th> <th colspan="3">As at March 31, 2024</th> </tr> <tr> <th>Activity Suspended</th> <th>Less than 1 year</th> <th>1 to 2 years</th> <th>2 to 3 years</th> <th>More than 3 years</th> <th>Activity Suspended</th> <th>Less than 1 year</th> </tr> </thead> <tbody> <tr> <td>Project 1</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Project 2</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table> | Particulars | As at March 31, 2025 | | | As at March 31, 2024 | | | Activity Suspended | Less than 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Activity Suspended | Less than 1 year | Project 1 | - | - | - | - | - | - | - | Project 2 | - | - | - | - | - | - | - | | | | | | | | | | |
| Particulars | | As at March 31, 2025 | | | As at March 31, 2024 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Activity Suspended | Less than 1 year | 1 to 2 years | 2 to 3 years | More than 3 years | Activity Suspended | Less than 1 year | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Project 1 | - | - | - | - | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Project 2 | - | - | - | - | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; text-align: center;"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">As at April 1, 2023</th> </tr> <tr> <th>Activity Suspended</th> <th>Less than 1 year</th> <th>1 to 2 years</th> </tr> </thead> <tbody> <tr> <td>Project 1</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Project 2</td> <td>-</td> <td>-</td> <td>-</td> </tr> </tbody> </table> | Particulars | As at April 1, 2023 | | | Activity Suspended | Less than 1 year | 1 to 2 years | Project 1 | - | - | - | Project 2 | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | |
| Particulars | | As at April 1, 2023 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Activity Suspended | Less than 1 year | 1 to 2 years | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Project 1 | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Project 2 | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



(₹ in Lakhs)

| SR NO | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|
| 12 | LOANS- NON CURRENT | | | |
| | a Un-secured and Considered Good | | | |
| | Other Loans and Advances | 17.80 | 9.08 | 1.19 |
| | Total | 17.80 | 9.08 | 1.19 |
| 13 | OTHER FINANCIAL ASSETS- NON-CURRENT | | | |
| | a Security and Other Deposits | 221.96 | 220.71 | 114.29 |
| | b Bank Deposits with More Than Twelve Months Maturity | 4.09 | 4.35 | 2.43 |
| | c Surplus of Defined Benefit Plan Assets Over the Obligation * | 35.41 | 30.99 | 26.22 |
| | Total | 261.46 | 256.05 | 142.94 |
| | [* Refer Note no. 48] | | | |
| 13.1 | Bank Deposits represent deposits kept as security with a bank against bank gurantee issued by it to the Maharashtra Pollution Control Board (MPCB) and these are not available for immediate use. | | | |
| 14 | OTHER NON-CURRENT ASSETS | | | |
| | Un-secured and Considered Good | | | |
| | a Capital Advances | 99.11 | 331.68 | 295.17 |
| | b Prepaid Expenses | 7.54 | 1.15 | 3.32 |
| | Total | 106.65 | 332.83 | 298.49 |

(₹ in Lakhs)

| SR NO | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|-------|---------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|
| 15 | INVENTORIES | | | |
| | a Raw Materials | | | |
| | (i) Material- in-transit | - | - | - |
| | (ii) Other | 11,403.87 | 24,440.10 | 17,552.30 |
| | Total (a) | 11,403.87 | 24,440.10 | 17,552.30 |
| | b Finished Goods | 943.56 | 680.19 | 940.09 |
| | c Stores & Spares | 302.72 | 272.18 | 207.73 |
| | d Others | | | |
| | (i) Packing Material | 301.74 | 228.43 | 296.69 |
| | (ii) Coal and Fire Woord | 7.22 | 14.00 | 24.74 |
| | (iii) Others | 595.86 | 646.33 | 366.71 |
| | Total (d) | 904.82 | 888.76 | 688.14 |
| | Total (a to d) | 13,554.97 | 26,281.23 | 19,388.26 |
| 15.1 | Amount of inventories carried at fair value less costs to sell ₹ Nil Lakh (₹ Nil lakh as at March 31, 2024, ₹ NIL lakh as at April 1, 2023) | | | |



(₹ in Lakhs)

| SR NO | PARTICULARS | AS AT 31.03.2025 | | AS AT 31.03.2024 | | AS AT 01.04.2023 | |
|-------|------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------|------------------|------------------|--------------------------|-----------------|
| 16 | INVESTMENTS - CURRENT | | | | | | |
| | a) Investments measured at Fair Value through Profit and Loss account | | | | | | |
| | Unquoted | | | | | | |
| | (i) Investments in Mutual Funds | Units | ₹ | Units | ₹ | Units | ₹ |
| | Axis Ultra Short Term Fund - Direct Growth | 81,06,728 | 1,241.89 | - | - | - | - |
| | HDFC Low Duration Fund-Direct plan - Growth option | 16,34,510 | 1,001.46 | - | - | - | - |
| | HDFC Ultra Short Term Fund - Direct Growth | 72,77,829 | 1,105.00 | - | - | - | - |
| | ICICI Prudential Short Term Fund - Direct Plan - Growth Option | 47,33,278 | 3,032.18 | - | - | - | - |
| | Kotak Low Duration Fund Direct Growth | 49,396 | 1,761.72 | - | - | - | - |
| | SBI Magnum Low Duration Fund Direct Growth | 28,262 | 1,005.47 | - | - | - | - |
| | Total | | 9,147.72 | | - | | - |
| | Aggregate amount of quoted investments and Market Value thereof | | - | | - | | - |
| | Aggregate amount of unquoted investments | | 9,147.72 | | - | | - |
| | Aggregate amount of impairment in value of investments | | - | | - | | - |
| 17 | TRADE RECEIVABLES | | | | | | |
| | a Unsecured | | | | | | |
| | (i) Considered Good | | 3,641.02 | | 3,309.71 | | 1,306.06 |
| | (ii) Having significant increase in credit risk | | 250.74 | | 31.37 | | 51.98 |
| | Less: Allowance for Expected Credit Loss | | (12.56) | | (21.81) | | (13.26) |
| | Net (ii) | | 238.18 | | 9.55 | | 38.72 |
| | (iii) Credit Impaired | | 106.71 | | 83.66 | | 64.60 |
| | Less: Allowance for Expected Credit Loss | | (106.71) | | (83.66) | | (64.60) |
| | Net (iii) | | - | | - | | - |
| | Total | | 3,879.20 | | 3,319.27 | | 1,344.78 |
| 17.1 | Trade Receivables Ageing Schedule | | | | | | |
| | As at March 31, 2025 | | | | | | (₹ in Lakhs) |
| | Particulars | Outstanding for following periods from due date of payment | | | | | Total |
| | | Less than 6 months | 6 months -1 year | 1-2 Years | 2-3 years | More than 3 years | |
| | (i) Undisputed Trade receivables - considered good | 3,641.00 | - | - | - | 0.02 | 3,641.02 |
| | (ii) Undisputed Trade Receivables - which have significant increase in credit risk | 178.18 | 47.34 | 20.23 | 0.85 | 4.14 | 250.74 |
| | (iii) Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - |
| | (iv) Disputed Trade Receivables- considered good | - | - | - | - | - | - |
| | (v) Disputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| | (vi) Disputed Trade Receivables - credit impaired | - | 10.14 | 4.77 | 3.85 | 87.95 | 106.71 |
| | Total | 3,819.18 | 57.49 | 25.01 | 4.69 | 92.11 | 3,998.48 |
| | Less: Allowance for Expected Credit Loss | 4.45 | 12.51 | 6.29 | 3.93 | 92.09 | 119.27 |
| | Net | 3,814.73 | 44.98 | 18.72 | 0.76 | 0.02 | 3,879.20 |



| As at March 31, 2024 | | | | | | | (₹ in Lakhs) |
|------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|-------------------|-----------------|--------------|
| Particulars | Outstanding for following periods from due date of payment | | | | | Total | |
| | Less than 6 months | 6 months -1 year | 1-2 Years | 2-3 years | More than 3 years | | |
| (i) Undisputed Trade receivables - considered good | 3,277.83 | 31.89 | - | - | - | 3,309.71 | |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | 0.07 | 0.03 | 7.29 | 3.01 | 20.96 | 31.37 | |
| (iii) Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - | |
| (iv) Disputed Trade Receivables- considered good | - | - | - | - | - | - | |
| (v) Disputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - | |
| (vi) Disputed Trade Receivables - credit impaired | - | 0.02 | 3.09 | 24.35 | 56.20 | 83.66 | |
| Total | 3,277.90 | 31.93 | 10.38 | 27.36 | 77.17 | 3,424.74 | |
| Less: Allowance for Expected Credit Loss | 0.00 | 0.02 | 3.64 | 24.65 | 77.17 | 105.48 | |
| Net | 3,277.90 | 31.91 | 6.74 | 2.71 | - | 3,319.27 | |
| As at April 1, 2023 | | | | | | | (₹ in Lakhs) |
| Particulars | Outstanding for following periods from due date of payment | | | | | Total | |
| | Less than 6 months | 6 months -1 year | 1-2 Years | 2-3 years | More than 3 years | | |
| (i) Undisputed Trade receivables - considered good | 1,300.29 | 5.77 | - | - | - | 1,306.06 | |
| (ii) Undisputed Trade Receivables - which have significant increase in credit risk | 0.64 | 0.68 | 29.82 | 10.96 | 9.88 | 51.98 | |
| (iii) Undisputed Trade Receivables - credit impaired | - | - | - | - | - | - | |
| (iv) Disputed Trade Receivables- considered good | - | - | - | - | - | - | |
| (v) Disputed Trade Receivables - which have significant increase in credit risk | - | - | - | - | - | - | |
| (vi) Disputed Trade Receivables - credit impaired | 0.06 | 2.70 | 16.48 | - | 45.35 | 64.60 | |
| Total | 1,300.99 | 9.15 | 46.30 | 10.96 | 55.23 | 1,422.63 | |
| Less: Allowance for Expected Credit Loss | 0.08 | 2.73 | 18.72 | 1.10 | 55.23 | 77.86 | |
| Net | 1,300.91 | 6.42 | 27.58 | 9.87 | - | 1,344.77 | |
| AS AT 31.03.2025 | | | | | | | (₹ in Lakhs) |
| SR NO | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 | | | |
| 18 | CASH AND CASH EQUIVALENTS | | | | | | |
| | a Balances with Banks | | | | | | |
| | In Current Accounts | 22.63 | 4.20 | | 759.55 | | |
| | b Cash on Hand | 0.96 | 2.16 | | 1.08 | | |
| | Total | 23.59 | 6.36 | | 760.63 | | |
| 19 | OTHER BANK BALANCES | | | | | | |
| | a Deposits with Original Maturity of More Than 3 Months But Less Than 12 Months | 0.96 | 0.89 | | 0.82 | | |
| | b Deposits with Original Maturity of More Than 12 Months | - | - | | 1.19 | | |
| | Total | 0.96 | 0.89 | | 2.01 | | |
| 19.1 | Nature of Deposits : | | | | | | |
| | a Deposits with Original Maturity of More Than 3 Months But Less Than 12 Months represents deposits kept as Security against the maintenance charges of the some of the properties owned by the Company. | | | | | | |
| | b Deposits with Original Maturity of More Than 12 Months represent deposits kept as security with a bank against bank gurantee issued by it to the MPCB. | | | | | | |
| | c Other Bank Balances represent bank balances not available for immediate use. | | | | | | |



(₹ in Lakhs)

| SR NO | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|-------|--------------------------------------------------------------------|------------------|------------------|------------------|
| 20 | LOANS- CURRENT | | | |
| | a Un-secured and Considered Good | | | |
| | Other Loans and Advances | 25.08 | 11.86 | 10.05 |
| | b Un-secured which have significant increase in Credit Risk | | | |
| | Other Loans and Advances | 0.35 | 0.35 | 0.35 |
| | Less: Allowance for Expected Credit Loss | (0.35) | (0.35) | (0.35) |
| | Net (b) | - | - | - |
| | Total (a to b) | 25.08 | 11.86 | 10.05 |
| 21 | OTHER FINANCIAL ASSETS- CURRENT | | | |
| | Un-secured and Considered Good | | | |
| | a Security and Other Deposits | | | |
| | a Security and Other Deposits | - | - | 0.50 |
| | b Interest Accrued on Security and Other Deposits | | | |
| | b Interest Accrued on Security and Other Deposits | 13.39 | 11.82 | 4.15 |
| | c Other Receivables | | | |
| | c Other Receivables | - | - | 1.96 |
| | Total | 13.39 | 11.82 | 6.61 |
| 22 | CURRENT TAX ASSETS (NET) | | | |
| | Income Tax Refund Receivable for Past Years | 58.57 | 58.57 | 185.58 |
| | Total | 58.57 | 58.57 | 185.58 |
| | [Refer Note no. 47] | | | |
| 23 | OTHER CURRENT ASSETS | | | |
| | a Advances Recoverable Other than in Cash | | | |
| | a Advances Recoverable Other than in Cash | 46.66 | 138.55 | 395.92 |
| | b Prepaid Expenses | | | |
| | b Prepaid Expenses | 57.07 | 56.51 | 43.21 |
| | Total | 103.73 | 195.06 | 439.13 |



| SR NO | PARTICULARS | AS AT 31.03.2025 | | AS AT 31.03.2024 | | AS AT 01.04.2023 | |
|-----------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------------|-----------------|------------------|---------------|
| | | Number | ₹ | Number | ₹ | Number | ₹ |
| 24 | EQUITY SHARE CAPITAL | | | | | | |
| | a. Authorised Equity Shares of ₹ 100/- Each | 5,00,000 | 500.00 | 5,00,000 | 500.00 | 5,00,000 | 500.00 |
| | Total | 5,00,000 | 500.00 | 5,00,000 | 500.00 | 5,00,000 | 500.00 |
| | b. Issued, Subscribed and Fully Paid Up Equity Shares of ₹ 100/- Each | 3,00,000 | 300.00 | 3,00,000 | 300.00 | 3,00,000 | 300.00 |
| Total | 3,00,000 | 300.00 | 3,00,000 | 300.00 | 3,00,000 | 300.00 | |
| Reconciliation of Shares : | | | | | | | |
| 24.1 | PARTICULARS | AS AT 31.03.2025 | | AS AT 31.03.2024 | | AS AT 01.04.2023 | |
| | | Number | ₹ | Number | ₹ | Number | ₹ |
| | Outstanding at The Beginning of The Year Issued/ (Bought Back) During The Year | 3,00,000 | 300.00 | 3,00,000 | 300.00 | 3,00,000 | 300.00 |
| | Outstanding at The End of The Year | 3,00,000 | 300.00 | 3,00,000 | 300.00 | 3,00,000 | 300.00 |
| 24.2 | Rights, Preferences and Restrictions Attached to Equity Shares : | The Company has only one class of share capital, i.e., equity shares having face value of ₹ 100/- per share. Each holder of equity share is entitled to one vote per share. The Equity Shares have rights, preferences and restrictions which are in accordance with the provisions of law, in particular the Companies Act, 2013. | | | | | |
| | Details of Shares Held by Each Shareholder Holding More Than 5% Shares: | | | | | | |
| 24.3 | NAME OF SHARE HOLDER | AS AT 31.03.2025 | | AS AT 31.03.2024 | | AS AT 01.04.2023 | |
| | | Number | % | Number | % | Number | % |
| | a Mr. Nitin H. Mane | 1,11,580 | 37.19 | 1,09,780 | 36.59 | 1,09,780 | 36.59 |
| | b Mr. Sachin H. Mane | 1,54,208 | 51.40 | 1,53,008 | 51.00 | 1,53,008 | 51.00 |

(₹ in Lakhs)

| SR NO | PARTICULARS | Reserves & Surplus | | Other Comprehensive Income | | Total |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|-------------------|----------------------------------------------------|--------|-----------|
| | | General Reserve | Retained Earnings | Remeasurement Gain/ (loss) on Defined Benefit Plan | Others | |
| 25 | OTHER EQUITY | | | | | |
| | Balance As At 1 April, 2023 | 22,500.00 | 647.22 | - | - | 23,147.22 |
| | Impact of Ind AS Transition | - | 112.02 | - | - | 112.02 |
| | Restated Balance As At 1 April, 2023 | 22,500.00 | 759.24 | - | - | 23,259.24 |
| | Profit for the year | - | 6,552.69 | - | - | 6,552.69 |
| | Other Comprehensive Income for the | - | - | (13.56) | - | (13.56) |
| | Dividend paid for previous year | - | (150.00) | - | - | (150.00) |
| | Interim dividend paid for current year | - | - | - | - | - |
| | Transfer to General Reserve | 6,200.00 | (6,200.00) | - | - | - |
| | Balance As At 31 March, 2024 | 28,700.00 | 961.93 | (13.56) | - | 29,648.37 |
| | Profit for the year | - | 8,745.55 | - | - | 8,745.55 |
| | Other Comprehensive Income for the | - | - | (13.26) | - | (13.26) |
| | Dividend paid for previous year | - | (300.00) | - | - | (300.00) |
| | Interim dividend paid for current year | - | - | - | - | - |
| | Transfer to General Reserve | 8,300.00 | (8,300.00) | - | - | - |
| | Balance As At 31 March, 2025 | 37,000.00 | 1,107.48 | (26.82) | - | 38,080.66 |
| 25.1 | Nature and Purpose of Reserves | | | | | |
| | a. General Reserve: | | | | | |
| | The Company created General Reserve in earlier years pursuant to the provisions of the Companies Act, 1956, wherein certain percentage of profits were required to be transferred to General Reserve before declaring dividends. As per the Companies Act 2013, the requirements to transfer profits to General Reserve is not mandatory. General Reserve is a free reserve available to the Company. | | | | | |
| | b. Retained Earnings | | | | | |
| | Retained Earnings represent the profits of the Company earned till date, net of appropriations to other reserves. It is a free reserve available to the Company. | | | | | |



| 24.4 | Details of shares held by promoters | | | | | | | | | |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------|-------------------|---------------|----------------------------------|---------------|-------------------|---|----------------------------------|
| | NAME OF PROMOTER | AS AT 31.03.2025 | | AS AT 31.03.2024 | | % Change during the year 2024-25 | | AS AT 01.04.2023 | | % Change during the year 2023-24 |
| No. of Shares | | % of total shares | No. of Shares | % of total shares | No. of Shares | % of total shares | No. of Shares | % of total shares | | |
| a | Mr. Nitin H. Mane | 1,11,580 | 37.19 | 1,09,780 | 36.59 | 1.64 | 1,09,780 | 36.59 | - | |
| b | Mr. Sachin H. Mane | 1,54,208 | 51.40 | 1,53,008 | 51.00 | 0.78 | 1,53,008 | 51.00 | - | |
| 24.5 | Details of shares held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate (including nominees) as at March 31, 2025 - Nil (as at March 31, 2024 - Nil, as at April 1, 2023 - Nil) | | | | | | | | | |
| 24.6 | Capital Management The Company continues its policy of a conservative capital structure which has ensured that it retains the highest credit rating even amidst an adverse economic environment. The Company maintains sufficient capital taking into account its business needs, both strategic and routine, financial covenant requirements of lenders and need to maintain confidence of other stakeholders including shareholders, bankers, creditors and customers. The Company takes appropriate steps to adjust its capital structure, if and when required. Low gearing levels also equip the Company with the ability to navigate business stresses on one hand and raise growth capital on the other. This policy also provides flexibility of fund raising options for future. | | | | | | | | | |
| 24.7 | The aggregate number of equity shares allotted as fully paid up by way of bonus shares in immediately preceding five years ended March 31, 2025 are Nil (Previous Year- Nil) | | | | | | | | | |
| 24.8 | The aggregate number of equity shares issued pursuant to contract, without payment being received in cash in immediately preceding last five years ended March 31, 2025 are Nil (Previous Year- Nil) | | | | | | | | | |
| 24.9 | Proposed Dividend : The Board of Directors has recommended a final dividend of for the F.Y. 2024-25 of ₹ 100 per equity share subject to approval from shareholders. On approval, the total dividend payment based on number of shares outstanding as at March 31, 2025 is expected to be ₹ 300 Lakh (F.Y. 2023-24: The Board of Directors had recommended for approval of shareholders, the final dividend of ₹ 100 per equity share for the year ended March 31, 2024 subject to approval from shareholders. On approval, the total dividend payment based on number of shares outstanding as at March 31, 2024 was expected to be ₹ 300 Lakh.) | | | | | | | | | |
| 24.10 | Dividend Payout : During the year ended March 31, 2025, the Company paid the final dividend of ₹ 100/- per equity share for the year ended March 31, 2024 amounting to ₹ 300.00 Lakh. (During the year ended March 31, 2024, the Company paid the final dividend of ₹ 50 per equity share for the year ended March 31, 2023 amounting to ₹ 150.00 Lakh.) | | | | | | | | | |
| | [Also refer Note no. 46] | | | | | | | | | |



| (₹ in Lakhs) | | | | |
|--------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|
| SR NO | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
| 26 | BORROWINGS - NON-CURRENT | | | |
| | a . Term Loans: | | | |
| | Secured | | | |
| | (i) From Banks | - | - | 567.84 |
| | (ii) From Others | - | - | - |
| | Less: Considered Under Note No. 29 c below | - | - | (192.54) |
| | Total | - | - | 375.30 |
| 26.1 | Term Loans From Banks as at April,1 2023 represents a sanctioned term loan facility of Rs 1000 Lakhs by the HDFC Bank Limited for the purpose of incurring capital expenditure at the Shirampur Plant in Ahmednagar repayable for a duration of 60 months. The said term loan was repayable in 18 equal quaterly installments post moratorium period of 6 months and beared the interest @ 7.40% (floating) which is payable monthly. The said term loan was secured by- | | | |
| | (a) Primary Security : | | | |
| | Exclusive charge on land and building located at plot no E5/1, E5 and E6 MIDC, Wakadi Road Taluka- Shirampur, District- Ahmednagar and exclusive charge on Plant & Machinery located at the said plant which is being financed out of this term loan. | | | |
| | (b) Secondary Collateral | | | |
| | Personal guarantee of the directors of the Company. | | | |
| | There has been no default in repayment of term loan and/ or interest. The said term loan was pre-paid by the Company | | | |
| 27 | PROVISIONS- NON CURRENT | | | |
| | a Provision for Employee Benefits | | | |
| | (i) Gratuity | - | - | - |
| | (ii) Compensated Absences | - | - | - |
| | Total | - | - | - |
| | [Refer Note no. 48] | | | |
| 28 | DEFERRED TAX LIABILITIES (NET) | | | |
| | a Deferred Tax Liability | 104.73 | 49.29 | 89.76 |
| | b Deferred Tax Asset | (73.44) | (60.35) | (47.33) |
| | Net | 31.29 | (11.07) | 42.43 |
| | [Refer Note no. 47] | | | |
| 29 | BORROWINGS - CURRENT | | | |
| | a Secured | | | |
| | (i) From Banks -Cash Credit Accounts | 1,876.48 | 3,266.41 | 1,808.63 |
| | b Unsecured | | | |
| | (i) Deposits from Related Parties | - | 7,700.00 | 1,640.00 |
| | c Current Maturities of Long Term Borrowings | | | |
| | (i) From Banks (Secured) | - | - | 192.54 |
| | Total | 1,876.48 | 10,966.41 | 3,641.17 |



29.1 Cash Credit Accounts represent a working capital demand loan facility with sanctioned limits of ₹ 5000 Lakhs as at March 31, 2025 (₹ 5000 lakh as at March 31, 2024, ₹ 2500 Lakhs as at April 1, 2023) by the HDFC Bank Limited bearing interest rate of 8.45% p.a.(8.96 % p.a. as at March 31,2024 and 8.70 % p.a. as at Aril, 1 2023) payable monthly and is secured by-

(a) Extention of charge under equitable mortgage on land and building located at plot no E5/1, MIDC, Wakadi Road Taluka-Shrirampur, District- Ahmednagar and exclusive charge on Plant & Machinery located at the said plant which is being financed out of this term loan.

(b) Exclusive charge on the entire current assets of the Company , and

(c) Personal guarantee of the directors of the Company.

29.2 Deposits from related parties represent sunsecured deposits / loans by the directors and their relatives. These loans bear simple interest at 10.00% p.a. (8.50 % p.a. as at March 31,2024 and 8.50 % p.a. as at Aril, 1 2023) and are repayable on demand.

| SR NO | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|-----------|--------------------------------------------------------------------------|------------------|------------------|------------------|
| 30 | TRADE PAYABLES | | | |
| | a Total outstanding dues of micro enterprises and small enterprises; and | 49.20 | 368.45 | 88.54 |
| | b Others for Goods and Services | 316.38 | 1,127.07 | 1,885.67 |
| | Total | 365.58 | 1,495.52 | 1,974.20 |
| | [Refer Note No 43] | | | |

30.1 Trade Payables Ageing Schedule

As at 31st March, 2025

(₹ in Lakhs)

| Particulars | Outstanding for following periods from due date of payment* | | | | | Total |
|-----------------------------|-------------------------------------------------------------|------------------|-----------|-----------|-------------------|---------------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | 49.20 | - | - | - | 49.20 |
| (ii) Others | - | 316.38 | - | - | - | 316.38 |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | - | 365.58 | - | - | - | 365.58 |

As at 31st March, 2024

(₹ in Lakhs)

| Particulars | Outstanding for following periods from due date of payment* | | | | | Total |
|-----------------------------|-------------------------------------------------------------|------------------|-----------|-----------|-------------------|-----------------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | 368.45 | - | - | - | 368.45 |
| (ii) Others | - | 1,127.07 | - | - | - | 1,127.07 |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | - | 1,495.52 | - | - | - | 1,495.52 |

As at 1st April, 2023

(₹ in Lakhs)

| Particulars | Outstanding for following periods from due date of payment* | | | | | Total |
|-----------------------------|-------------------------------------------------------------|------------------|--------------|-----------|-------------------|-----------------|
| | Not Due | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) MSME | - | 88.54 | - | - | - | 88.54 |
| (ii) Others | - | 1,860.67 | 25.00 | - | - | 1,885.67 |
| (iii) Disputed dues – MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | - | 1,949.20 | 25.00 | - | - | 1,974.20 |



(₹ in Lakhs)

| SR NO | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|
| 31 | OTHER FINANCIAL LIABILITIES- CURRENT | | | |
| | a Expenses and Other Payables | 153.07 | 34.18 | 201.80 |
| | b Payables for Capital Goods | 15.80 | 200.06 | 3.06 |
| | c Deposits from Customers | 80.47 | 106.41 | 115.93 |
| | d Discount / Rebate Payable | 530.08 | 620.44 | 371.85 |
| | e Salary Payable | 253.09 | 208.32 | 59.69 |
| | f Commission Payable to Directors | 608.23 | 427.00 | 360.71 |
| | Total | 1,640.74 | 1,596.41 | 1,113.04 |
| 31.1 | Salary payable include ₹ 16.59 Lakh (₹ 16.32 Lakh as at March31, 2024, ₹ Nil Lakh as at April 1, 2023) due to some of the directors of the Company. | | | |
| 31.2 | Salary payable include ₹ 4.28 Lakh (₹ 2.66 Lakh as at March31, 2024, ₹ Nil Lakh as at April 1, 2023) due to some of the relatives of the directors of the Company. | | | |
| 32 | OTHER CURRENT LIABILITIES | | | |
| | a Advance from Customers | 138.12 | 134.20 | 320.64 |
| | b Balances payable to Government Authorities | 447.79 | 316.48 | 302.38 |
| | Total | 585.91 | 450.68 | 623.02 |
| 33 | PROVISIONS- CURRENT | | | |
| | a Provision for Employee Benefits | | | |
| | (i) Gratuity | - | - | - |
| | (ii) Compensated Absences | 22.76 | 20.31 | 12.72 |
| | Total | 22.76 | 20.31 | 12.72 |
| | [Refer note no 48] | | | |



| (₹ in Lakhs) | | | |
|--------------|----------------------------------------------------|-------------------------|-------------------------|
| SR No. | PARTICULARS | FOR THE YEAR 2024-25 | FOR THE YEAR 2023-24 |
| 34 | REVENUE FROM OPERATIONS | | |
| | a Sale of Products | | |
| | -Sale of Cattlefeeds | 1,33,218.04 | 1,39,956.02 |
| | b Other Operating Revenue | 294.29 | 285.57 |
| | Total | 1,33,512.33 | 1,40,241.59 |
| | [Refer Note No. 57] | | |
| 35 | OTHER INCOME | | |
| | a Interest from Banks & Others | | |
| | (i) Interest from Bank Deposits | 0.33 | 0.30 |
| | (ii) Interest from Other Deposits and Advances | 19.61 | 14.31 |
| | (iii) Interest on Income Tax Refund | - | 11.25 |
| | Total (a) | 19.94 | 25.86 |
| | b Income from Investments: | | |
| | Profit on Sale of Current Investments (Net) | 72.27 | 4.99 |
| | c Change in Fair Value of assets/Liabilities (net) | 147.72 | - |
| | d Other Non-Operating Income | | |
| | (i) Subsidy Received * | 31.11 | 26.55 |
| | (ii) Miscellaneous Income | 12.73 | 8.01 |
| | Total (d) | 43.84 | 34.56 |
| | Total (a to d) | 283.77 | 65.41 |
| | [*Refer Note No. 49] | | |



(₹ in Lakhs)

| SR NO | PARTICULARS | FOR THE YEAR 2024-25 | FOR THE YEAR 2023-24 |
|-------|----------------------------------------------------------------------|-------------------------|-------------------------|
| 36 | COST OF MATERIALS AND SERVICES CONSUMED | | |
| | a Consumption of Raw Materials | | |
| | Opening Stock | 24,440.10 | 17,552.30 |
| | Add : Purchases and allied Costs | 93,185.30 | 1,23,355.94 |
| | Less : Closing Stock | 11,403.87 | 24,440.10 |
| | Total (a) | 1,06,221.53 | 1,16,468.14 |
| | b Consumption of Packing Materials | | |
| | Opening Stock | 228.43 | 296.69 |
| | Add : Purchases and allied Costs | 2,514.97 | 2,322.96 |
| | Less : Closing Stock | 301.74 | 228.43 |
| | Total (b) | 2,441.66 | 2,391.22 |
| | c Process and Material Shifting Labour Expenses | 1,953.79 | 1,732.45 |
| | d Power & Fuel Consumed | 1,609.53 | 1,460.98 |
| | e Factory, Godown Rent and Related Expenses | 603.63 | 738.03 |
| | f Other Operational and Direct Expenses | 190.10 | 185.71 |
| | Total (a to f) | 1,13,020.24 | 1,22,976.53 |
| 37 | CHANGES IN INVENTORIES OF WORK IN PROGRESS AND FINISHED GOODS | | |
| | a Finished Goods | | |
| | Opening | 680.19 | 940.09 |
| | Closing | 943.56 | 680.19 |
| | Net | (263.37) | 259.89 |
| 38 | EMPLOYEE BENEFITS EXPENSE | | |
| | a Salaries, Wages, Bonus & Other Allowances | 2,604.37 | 2,000.71 |
| | b Gratuity * | 15.80 | 10.83 |
| | c Contribution to PF/FPF/ESI & Other Funds | 72.41 | 60.45 |
| | d Staff/Labour Welfare Expenses | 76.73 | 100.49 |
| | Total | 2,769.31 | 2,172.48 |
| | *[Refer Note no. 48] | | |



(₹ in Lakhs)

| SR NO | PARTICULARS | FOR THE YEAR 2024-25 | FOR THE YEAR 2023-24 |
|-------|---------------------------------------------------------------------------------|----------------------|----------------------|
| 39 | FINANCE COSTS | | |
| | a Interest Cost: | | |
| | (i) Interest to Banks & Finance Companies | 102.55 | 94.55 |
| | (ii) Interest to Related Parties | 212.19 | 395.33 |
| | (iii) Interest on Customer Deposits | 5.44 | 5.15 |
| | (iv) Interest on Income Tax | 1.43 | 1.93 |
| | (v) Other Interest | 0.16 | - |
| | Total (a) | 321.77 | 496.96 |
| | b Other Borrowing Costs: | | |
| | (i) Processing fee, Bank Commission and Charges | 7.51 | 5.01 |
| | Total (a to b) | 329.28 | 501.97 |
| 39.1 | Interest to Related Parties represent interest paid on unsecured loans availed. | | |
| 40 | OTHER EXPENSES | | |
| | a Property Rent | 3.55 | 4.36 |
| | b Rates & Taxes | 46.22 | 38.27 |
| | c Insurance Charges | 70.48 | 61.81 |
| | d Repairs & Maintenance | | |
| | (i) Building | 76.02 | 11.68 |
| | (ii) Plant & Machinery | 202.22 | 191.12 |
| | (iii) Vehicle | 0.17 | 0.02 |
| | (iv) Software (including license fees) | 61.01 | 46.70 |
| | (v) Other Assets | 21.09 | 9.97 |
| | Total (d) | 360.51 | 259.49 |
| | e Selling Expenses | | |
| | (i) Marketing and Sales Promotion Expenses | 659.68 | 407.66 |
| | (ii) Freight Outward | 3,208.14 | 3,278.10 |
| | Total (e) | 3,867.82 | 3,685.76 |
| | f Payment to Auditors | | |
| | (i) As Auditors | 18.88 | 12.33 |
| | (ii) For Taxation Matters | - | 0.24 |
| | (iii) For Company Law Matters | - | 0.23 |
| | (iv) For Certification Work | - | 0.06 |
| | (v) For Others | - | 0.47 |
| | (vi) For Reimbursement of Expenses | - | - |
| | Total (f) | 18.88 | 13.33 |
| | g Travelling, Conveyance and Lodging | 113.79 | 97.05 |
| | h Communication Expenses | 14.41 | 13.40 |
| | i Printing and Stationery | 8.74 | 5.87 |
| | j Legal and Professional Fees | 66.91 | 40.70 |
| | k Miscellaneous Expenses | 191.11 | 153.53 |
| | l Loss on Sale of Assets | 3.40 | 39.54 |
| | m Amounts Written Off | | |
| | (i) Bad Debts Written Off | 4.73 | - |
| | n Allowance for Expected Credit Loss | 20.39 | 27.62 |
| | o Corporate Social Responsibility Expenditure [Refer Note No. 60] | 143.35 | 118.99 |
| | Total (a to o) | 4,934.29 | 4,559.72 |



| | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-------------------------|
| 41 | Contingent Liabilities not provided for in respect of: | | | (₹ in Lakhs) |
| | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
| | a Claims against the Company not acknowledged as debts | Nil | Nil | Nil |
| | b Guarantees excluding financial guarantees; | Nil | Nil | Nil |
| | c Other money for which the company is contingently liable Excise duty/Service Tax/Customs Duty/ VAT/ GST liabilities disputed by the Company that may arise including those in respect of which the Company is in appeal and matters challenged by the Company in Income tax liabilities disputed by the Company that may arise including those in respect of which the Company is in appeal | Nil | Nil | Nil |
| 41.1 | Certain proceedings are going on under GST and Income Tax laws. The Company has reviewed all its pending litigations and proceedings. The Company does not expect the outcome of these proceedings to have a unfavourable or materially adverse effect on its financial position. Therefore, no amounts have been disclosed as contingent in this respect. | | | |
| 42 | Capital and Other Commitments | | | (₹ in Lakhs) |
| | Capital and Other Commitments in respect of: | | | (₹ in Lakhs) |
| | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
| | a Capital Commitments Estimated amount of contracts remaining to be executed on capital account (Net of Advances, if any) | 1,693.72 | - | - |
| | b Other Commitments | - | - | - |
| 43 | Disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act): | | | |
| The Company owes amounts to the suppliers under The Micro, Small and Medium Enterprises Development Act, 2006, [MSMED Act] as at March 31, 2025. The disclosure pursuant to the said Act is as under: | | | | (₹ in Lakhs) |
| PARTICULARS | | For the Year 2024-25 | For the Year 2023-24 | |
| a | Principal Amount due to supplier under MSMED Act | 32.45 | 368.45 | |
| b | Interest accrued, due to supplier under MSMED Act on the above & unpaid | 0.00 | - | |
| c | Payment made to suppliers (other than interest) beyond appointed day during the year | 7.15 | - | |
| d | Interest paid to suppliers under MSMED Act (Other than under sec.16) | - | - | |
| e | Interest paid to suppliers under MSMED Act (Under sec. 16) | - | - | |
| f | Interest due and payable towards suppliers under MSMED Act for repayment already made | 0.16 | - | |
| g | Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act | 0.16 | - | |
| In accordance with the requirements of the MSMED Act, the Company is liable to pay interest to Micro and Small suppliers on delayed payments beyond the stipulated period. | | | | |
| The Company had not determined interest payable to these MSME suppliers up to the end of the Financial Year 2023-24 due to non-availability of complete information in its accounting and financial reporting systems. During the current financial year, based on the available information and in compliance with the requirements of the MSMED Act, the management has made a best estimate of the interest liability accrued for the Financial Year 2024-25 up to March 31, 2025, and has accordingly recognized a provision in the financial statements. | | | | |
| The Company continues to review additional information received from vendors and shall revise the provision, if necessary, in subsequent periods. | | | | |



| | | | | | | | |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------|--------------------------------------------|-----------------------------|-------------------------|------------|
| 44 | Disclosure pursuant to Ind AS 1 "Presentation of Financial Statements" | | | | | | |
| | Current assets expected to be recovered and current liabilities expected to be settled within twelve months and after twelve months from the reporting date | | | | | | |
| | As referred to in note no 4 "Basis of Current and Non-Current Classification", the Company has ascertained its operating cycle as 12 months for all its activities. Accordingly, all the balances of Assets and Liabilities that are classified as "current" are expected to be converted within twelve months. | | | | | | |
| 45 | Disclosure pursuant to Ind AS 7 "Statement of Cash Flows" | | | | | | |
| | a. Disclosure with regard to changes in liabilities arising from financing activities (₹ in Lakhs) | | | | | | |
| | PARTICULARS | Non Current Borrowings | Current Borrowings | Current Maturities of Long Term Borrowings | Non-Current Lease Liability | Current Lease Liability | Total |
| | Note Reference | 26 | 29 | 29 | - | - | |
| | (i) Balance as at April 1, 2023 | 375.30 | 3,448.63 | 192.54 | - | - | 4,016.47 |
| | (ii) Additions/ (Deletions) to lease liability (Net) | - | - | - | - | - | - |
| | (iii) Changes from financing cash flows (Net) | (375.30) | 7,517.78 | (192.54) | - | - | 6,949.94 |
| | (iv) Unrealised Exchange (gain) / loss | - | - | - | - | - | - |
| | (v) Interest accrued (net of interest repaid) | - | - | - | - | - | - |
| | (vi) Transfer within categories | - | - | - | - | - | - |
| | (vii) Sub Total ((ii) to (vi)) | (375.30) | 7,517.78 | (192.54) | - | - | 6,949.94 |
| | (viii) Balance as at March 31, 2024 | - | 10,966.41 | - | - | - | 10,966.41 |
| | Total ((i) + (vii)) | - | 10,966.41 | - | - | - | 10,966.41 |
| | (ix) Additions/ (Deletions) to lease liability (Net) | - | - | - | - | - | - |
| | (x) Changes from financing cash flows (Net) | - | (9,089.93) | - | - | - | (9,089.93) |
| | (xi) Unrealised Exchange (gain) / loss | - | - | - | - | - | - |
| | (xii) Interest accrued at the reporting date | - | - | - | - | - | - |
| | (xiii) Transfer within categories | - | - | - | - | - | - |
| | (xiv) Sub Total ((ix) to (xiii)) | - | (9,089.93) | - | - | - | (9,089.93) |
| | (xv) Balance as at March 31, 2025 | - | 1,876.48 | - | - | - | 1,876.48 |
| | Total ((viii)+(xiv)) | - | 1,876.48 | - | - | - | 1,876.48 |
| | b. Amounts reported in Statement of Cash Flows under financing activities: (₹ in Lakhs) | | | | | | |
| | PARTICULARS | For the Year 2024-25 | | For the Year 2023-24 | | | |
| | (i) Proceeds/(Repayments) From/of Long Term Borrowings as per "Statement of Cash Flows" | - | - | - | - | (567.85) | |
| | (ii) Proceeds/(Repayments) From/of Short Term Borrowings as per "Statement of Cash Flows" | - | (9,089.93) | - | - | 7,517.78 | |
| 46 | Disclosure pursuant to Ind AS 10 "Events Occurring After the Reporting Period" | | | | | | |
| | Cancellation of proposed buyback of shares of the Company: | | | | | | |
| | During the F.Y. 2023-24, the Company had taken necessary steps and passed resolutions for the buyback of 21,552 equity shares of Rs. 100 each, being 3.72% of total share capital by capitalization of free reserves within the meaning of Section 68 of the Companies Act, 2013 and Companies (Share Capital and Debentures) Rules, 2014. However, due to certain business exigencies, the Buyback offer was put to hold until favorable conditions permit, by resolution passed in Board meeting dated 28th September, 2023 (before the scheduled opening of buyback offer). However, post the Balance Sheet date, the board of directors, in their meeting held on May 27, 2024 have cancelled the buyback and have also taken required actions to communicate the same to the Registrar of Companies. In conclusion, no change has taken place in capital structure or equity holdings. | | | | | | |



| | | | |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| 47 | Disclosure pursuant to Ind AS 12 "Income Taxes" | | |
| 47.1 | Major components of Income Tax and Deferred Tax Expense : (₹ in Lakhs) | | |
| | PARTICULARS | For the Year 2024-25 | For the Year 2023-24 |
| a | Profit or Loss Section | | |
| (i) | Current Income Tax | | |
| | Current Income Tax Expense | 2,960.36 | 2,290.55 |
| | Tax Expense of Earlier Years | (27.69) | (25.58) |
| (ii) | Deferred Tax | | |
| | Relating to origination and reversal of temporary differences | 42.36 | (53.49) |
| | Net Tax Expense for Profit or Loss Section | 2,975.03 | 2,211.48 |
| 47.2 | Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate applicable in India (₹ in Lakhs) | | |
| | PARTICULARS | For the Year 2024-25 | For the Year 2023-24 |
| a | Accounting Profit Before Tax | 11,720.60 | 8,764.16 |
| | Add: Other Comprehensive Income | (13.26) | (13.56) |
| | Total Profit for Tax Purpose | 11,707.34 | 8,750.60 |
| b | Corporate Income Tax Rate | 25.17 | 25.17 |
| c | Tax on accounting profits at Corporate Income tax rate (a*b) | 2,946.50 | 2,202.35 |
| d | Tax on expenses not tax deductible/ Income not taxable | | |
| (i) | Corporate social responsibility | 36.08 | 29.95 |
| (ii) | Others | 7.02 | (51.04) |
| | Donation | 0.26 | 0.10 |
| | Interest on Income Tax Paid | 0.36 | |
| | Interest -MSME Creditord | 0.04 | |
| | Others | 0.44 | (51.14) |
| e | Effect of temporary differences (net of reversals) | | |
| (i) | Difference in depreciation as per books and Income Tax Act | 18.22 | 18.13 |
| (ii) | Allowance for expected credit loss | 5.13 | 6.95 |
| (iii) | Unrealised gains on mutual funds | (37.18) | - |
| (iv) | Bonus, Leave Encashment | 38.22 | 27.62 |
| (v) | (Profit)/ Loss on sale of Assets | 0.86 | 9.95 |
| (vi) | Others | - | (6.86) |
| f | Effect of Weighted Deductions under Income Tax Act | (12.13) | - |
| g | Effect of deferred tax asset created on unused tax losses | - | - |
| h | Effect of current tax related to earlier years | (27.69) | (25.58) |
| i | Income Tax Expense recognised in the Statement of Profit & Loss (Total c to h) | 2,975.03 | 2,211.48 |
| j | Effective Tax Rate (i/a*100) | 25.38 | 25.23 |
| 47.3 | Items on which no Deferred Tax Asset is recognised (₹ in Lakhs) | | |
| | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 |
| | | | AS AT 01.04.2023 |
| a | Unused tax losses for which no deferred tax asset (DTA) is recognised in Balance Sheet | - | - |
| b | Unrecognised deductible temporary differences for which no deferred tax asset (DTA) is recognised in Balance Sheet | - | - |



| 47.4 Movement and Components of deferred tax assets and liabilities recognised in the Balance Sheet and Statement of Profit and Loss: | | (₹ in Lakhs) | |
|---------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| PARTICULARS | | For the Year 2024-25 | For the Year 2023-24 |
| a | Deferred Tax Liability | | |
| (i) | Balance at the beginning of the year | 49.29 | 89.76 |
| (ii) | Changes During the Year | | |
| | Difference between book depreciation and tax depreciation | 18.27 | (40.47) |
| | Other temporary differences | 37.18 | - |
| | Deferred tax expense/(income) for the year in Profit or loss section | 55.45 | (40.47) |
| (iii) | Balance at the end of the year ((i) to (ii)) | 104.73 | 49.29 |
| b | Deferred Tax Asset | | |
| (i) | Balance at the beginning of the year | 60.35 | 47.33 |
| (ii) | Changes During the Year | | |
| | Provision for doubtful debts and advances | 3.47 | 6.95 |
| | Other temporary differences | 9.61 | 6.07 |
| | Deferred tax expense/(income) for the year in Profit or loss section | 13.09 | 13.02 |
| (iii) | Other temporary differences- OCI section | | |
| (iv) | Balance at the end of the year ((i) to (iii)) | 73.44 | 60.35 |
| c | Net Deferred Tax Asset/ (Liability) as per note -28 (a -b) | 31.29 | (11.07) |
| 47.5 Movement and Components of Current tax assets and liabilities recognised in the Balance Sheet and Statement of Profit and Loss: | | (₹ in Lakhs) | |
| PARTICULARS | | For the Year 2024-25 | For the Year 2023-24 |
| a | Net Current Income Tax Liability as at the beginning of the year | 72.54 | 49.93 |
| (i) | Income Tax paid | (2,943.79) | (2,242.37) |
| (ii) | Current Income Tax Expenses | 2,960.36 | 2,290.55 |
| (iii) | Current Income Tax for Earlier Years | (27.69) | (25.58) |
| b | Current tax expense/(income) for the year in Profit or loss section ((i) to (iii)) | (11.12) | 22.60 |
| c | Net Current Income Tax Liability as at the end of the year ((a)+(b)) | 61.42 | 72.53 |
| 48 | Disclosure pursuant to Indian Accounting Standard (Ind AS) 19 "Employee Benefits" | | |
| 48.1 | Defined contribution plans: Contributions of Provident Fund and Employees State Insurance Amount of ₹ 67.94 Lakh (F.Y. 2023-24 ₹ 55.50 Lakh) is recognized as an expenses during the year. | | |
| 48.2 | Defined benefit plans: Gratuity Plan The Company has established a gratuity plan wherein every employee is entitled to the benefit equivalent to fifteen days' last drawn salary for each completed year of service with a cap of ₹ 20 Lakh. The same is payable on termination of service or retirement whichever is earlier. The benefit vests after five years of continuous service. In case of death of an employee, the gratuity is paid as normal retirement benefit, irrespective of the number of years of service of the employee. The Gratuity Plan is a funded plan and the Company makes contributions to the fund managed by LIC of India. Contributions are made as per the working of LIC of India | | |



| a The amount recognised in Balance Sheet are as follows: (₹ in Lakhs) | | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|------------------|
| PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
| The amount recognised in Balance Sheet | | | |
| (i) Present Value of Defined Benefit Obligation (funded) | 147.16 | 111.52 | 81.12 |
| (ii) Less: Fair value of Plan Assets | 182.57 | 142.51 | 107.34 |
| (iii) Amount to be recognised as Liability / (Asset) | (35.41) | (30.99) | (26.22) |
| Amounts reflected in the balance sheet (Liability) /Asset | | | |
| (i) Net Asset (Current) | - | - | - |
| (ii) Net Asset (Non-Current) | 35.41 | 30.99 | 26.22 |
| (iii) Net Liability (Current) | - | - | - |
| (iv) Net Liability (Non-Current) | - | - | - |
| b The amounts recognised in Statement of Profit and Loss are as follows: (₹ in Lakhs) | | | |
| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 | |
| (i) Current Service Cost | 16.92 | 11.93 | |
| (ii) Net Interest Expenses / (Income) | (2.84) | (2.41) | |
| (iii) Expected Returns on Plan Assets | - | - | |
| (iv) Transfer In / (Out) | - | - | |
| (v) Past Service Cost | - | - | |
| (vi) Other Ind AS Transition Adjustments | 1.72 | 1.31 | |
| Total ((i) to (vi)) | 15.80 | 10.83 | |
| c The amounts recognised in Other Comprehensive Income are as follows: (₹ in Lakhs) | | | |
| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 | |
| (i) Remeasurement (gain) / loss for defined benefit plan obligation | 13.81 | 13.78 | |
| (ii) Remeasurement (gain) / loss for defined benefit plan assets | (0.55) | (0.21) | |
| Total | 13.26 | 13.56 | |
| d The changes in the present value of defined benefit obligation representing reconciliation of opening and closing balances thereof (₹ in Lakhs) | | | |
| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 | |
| (i) Present value of Defined Benefit Obligation at the beginning of the year | 111.52 | 81.12 | |
| (ii) Current service cost | 16.92 | 11.93 | |
| (iii) Amount paid on settlement | - | - | |
| (iv) Interest cost | 7.89 | 5.98 | |
| (v) Re-measurements on obligation [Actuarial (gain) / loss] | - | - | |
| (vi) Actuarial (gains) / losses arising from changes in | | | |
| Demographic assumption | - | - | |
| Financial assumption | 6.06 | 3.93 | |
| Experience adjustment | 7.74 | 9.85 | |
| (vii) Benefits paid | (2.97) | (1.29) | |
| (viii) Past service cost | - | - | |
| (ix) Transfer In/(Out) | - | - | |
| (x) Present value of Defined Benefit Obligation at the end of the year | 147.16 | 111.52 | |

e The changes in the fair value of plan assets representing reconciliation of the opening and closing balances thereof are as follows:

| PARTICULARS | ₹ in Lakhs) | |
|------------------------------------------------------------|----------------------|----------------------|
| | For the Year 2024-25 | For the Year 2023-24 |
| (i) Fair value of Plan Assets at the beginning of the year | 142.51 | 107.34 |
| (ii) Interest income | 10.73 | 8.39 |
| (iii) Actuarial gains / (losses) | 0.55 | 0.21 |
| (iv) Contributions from the employer | 31.75 | 27.86 |
| (v) Re-measurement gain (loss) | - | - |
| (vi) Benefits paid | (2.97) | (1.29) |
| (vii) Amount paid on settlement | - | - |
| (viii) Fair value of Plan Assets at the end of the year | 182.57 | 142.51 |

f The best estimate of the Company's contribution to the gratuity plan is ₹ 22.42 Lakh during the F.Y. 2025-26.

g Principal actuarial assumptions at the Balance Sheet date

| PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|----------------------------------------------|-------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| (i) Discount rate | 6.85% | 7.20% | 7.50% |
| (ii) Rate of increase in compensation levels | 5.10% | 5.10% | 5.10% |
| (iii) Rate of return on plan assets | 6.85% | 7.20% | 7.50% |
| (iv) Withdrawal Rates | 5% p.a at younger ages 1% p.a. at older ages | 5% p.a at younger ages 1% p.a. at older ages | 5% p.a at younger ages 1% p.a. at older ages |

h Sensitivity analysis : One percentage point change in actuarial assumptions would have the following effects on the defined benefit obligation of gratuity plan

| DBO Rates | Discount Rate | | Salary Escalation Rate | | Withdrawal Rate | |
|------------|---------------|---------------|------------------------|---------------|-----------------|--------------|
| | 0.5% Increase | 0.5% Decrease | 0.5% Increase | 0.5% Decrease | 10% Increase | 10% Decrease |
| Types | | | | | | |
| 31.03.2025 | 138.61 | 156.51 | 155.40 | 138.90 | 147.84 | 146.44 |
| 31.03.2024 | 101.48 | 114.26 | 114.23 | 101.57 | 108.31 | 106.83 |

48.3 Leave Encashment

The Company provides leave encashment as a short-term employee benefit in accordance with its leave policy.

48.4 The employee benefit plans of the Company typically expose the Company to actuarial risks such as: Investment risk, Interest Rate Risk and Longevity Risk, etc. which are explained below:

(i) Investment Risk

The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

(ii) Interest Risk

The plan exposes the Company to the risk of fall in Interest rates on plan assets. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.

(iii) Longevity Risk

The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after employment. An increase in the life expectancy of the plan participants will increase the plan's liability.



| | | | |
|----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|----------------------|
| 49 | Disclosure pursuant to Ind AS 20 "Accounting for Government Grants and Disclosure of Government Assistance" | | |
| | The Company's manufacturing facility is eligible for certain incentives under the Packaged Scheme of Incentive 2013 as notified under Govt. of Maharashtra's Resolution No. PSI-2013/(CR-54)/IND-8 dated 01st April 2013. Income accounted towards such incentives amounts to ₹ 31.11 Lakh (F.Y. 2023-24 ₹ 26.55 Lakh) | | |
| 50 | Disclosure pursuant to Ind AS 24 "Related Party Disclosures" | | |
| | a List of related parties and nature of relationship | | |
| | (i) Key Management Personnel (KMP) | | |
| | Mr. Nitin H. Mane | Chairman and Whole Time Director | |
| | Mr. Sachin H. Mane | Managing Director | |
| | Mrs.Shubhangi S. Mane | Additional Director w.e.f. 27-05-2024, Director w.e.f. 02-08-2024 | |
| | Mrs.Nikita N. Mane | Additional Director w.e.f. 27-05-2024, Director w.e.f. 02-08-2024 | |
| | (ii) Relatives of KMP | | |
| | Smt. Pushpavati H. Mane | | |
| | Ms. Devyani S. Mane | | |
| | Mr. Mayuresh S. Mane | | |
| | (iii) Entities controlled or jointly controlled by KMP | | |
| | Hindustan Feeds Manufacturing Company | | |
| | Sunshine Dairy Foods LLP | | |
| | Specialty Animal Nutrition | | |
| | (iv) Entities controlled or jointly controlled by relatives of KMP | | |
| | Navhind Technologies LLP | | |
| | b Transactions with related parties | | |
| | (₹ in Lakhs) | | |
| | PARTICULARS | For the Year 2024-25 | For the Year 2023-24 |
| | (i) Purchase of Goods and Services | | |
| | Hindustan Feeds Manufacturing Company | 731.22 | 759.19 |
| | Navhind Technologies LLP | 5.17 | - |
| | (ii) Sale of Goods and Services | | |
| | Hindustan Feeds Manufacturing Company | 4.72 | 3.40 |
| | (iii) Salary and employee benefits | | |
| | Mr. Nitin H. Mane | | |
| | Salary (including employee benefits and perquisites) | 39.73 | 38.89 |
| | Commission | 500.00 | 380.00 |
| | Mr. Sachin H. Mane | | |
| | Salary (including employee benefits and perquisites) | 87.39 | 87.33 |
| | Commission | 500.00 | 380.00 |
| | Mr. Mayuresh S. Mane | | |
| | Salary (including employee benefits and perquisites) | 15.03 | 11.28 |
| | Ms. Devyani S. Mane | | |
| | Salary (including employee benefits and perquisites) | 15.02 | 11.88 |



| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 |
|----------------------------------------|----------------------|----------------------|
| (iv) Interest Paid | | |
| Mr. Nitin H. Mane | 53.70 | 105.70 |
| Mr. Sachin H. Mane | 64.66 | 112.02 |
| Smt. Pushpavati H. Mane | 93.84 | 177.61 |
| (v) Unsecured Loan -Received | | |
| Mr. Nitin H. Mane | - | 4,100.00 |
| Mr. Sachin H. Mane | - | 3,310.00 |
| Smt. Pushpavati H. Mane | - | 5,600.00 |
| (vi) Unsecured Loan -Repaid | | |
| Mr. Nitin H. Mane | 2,100.00 | 2,000.00 |
| Mr. Sachin H. Mane | 2,500.00 | 2,450.00 |
| Smt. Pushpavati H. Mane | 3,100.00 | 2,500.00 |
| (vii) Dividend Paid | | |
| Mr. Nitin H. Mane | 110.98 | 54.89 |
| Mr. Sachin H. Mane | 154.21 | 76.50 |
| Smt. Pushpavati H. Mane | 8.94 | 4.47 |
| Mrs.Nikita N. Mane | 2.40 | 1.20 |
| Mrs.Shubhangi S. Mane | 3.12 | 1.56 |
| (viii) Personal Gurantees Given | | |
| Mr. Nitin H. Mane | 1,876.48 | 3,266.41 |
| Mr. Sachin H. Mane | 1,876.48 | 3,266.41 |

The figures are in absolute amount and are inclusive of taxes and levies, wherever applicable

c Related Party Balances

(₹ in Lakhs)

| PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|------------------------------------|------------------|------------------|------------------|
| (iii) Salary Payable | | | |
| Mr. Nitin H. Mane | 4.55 | 4.27 | - |
| Mr. Sachin H. Mane | 12.04 | 12.05 | - |
| Mr. Mayuresh S. Mane | 2.04 | 1.52 | - |
| Ms. Devyani S. Mane | 2.24 | 1.15 | - |
| (iv) Commission Payable | | | |
| Mr. Nitin H. Mane | 305.00 | 231.80 | 180.36 |
| Mr. Sachin H. Mane | 303.23 | 195.20 | 180.36 |
| (iv) Unsecured Loan Payable | | | |
| Mr. Nitin H. Mane | - | 2,100.00 | - |
| Mr. Sachin H. Mane | - | 2,500.00 | 1,640.00 |
| Smt. Pushpavati H. Mane | - | 3,100.00 | - |
| (v) Personal Guarantees | | | |
| Mr. Nitin H. Mane | 1,876.48 | 3,266.41 | 1,808.63 |
| Mr. Sachin H. Mane | 1,876.48 | 3,266.41 | 1,808.63 |

All the related party contracts / arrangements have been entered on arms' length basis.

51 Disclosure pursuant to Ind AS 33 "Earnings Per Share"

Basic and diluted Earnings per Share [EPS] computed in accordance with Ind AS 33 "Earnings per Share"

| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 |
|----------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| a Net profit after tax as per statement of Profit & Loss attributable to Equity Shareholders (₹ in Lakh) | 8,745.57 | 6,552.69 |
| b Weighted average number of equity shares outstanding used as denominator for calculating EPS (Number) | 3,00,000 | 3,00,000 |
| c Basic and diluted Earnings Per Share (₹) (a/b) | 2,915.19 | 2,184.23 |
| d Face value per equity share (₹) | 100 | 100 |

Also refer note no 46.



| 52 | <p>Disclosures pursuant to Ind AS 37 "Provisions, Contingent Liabilities and Contingent Assets"</p> <p>a Regarding disclosure of "Contingent Liabilities not provided for" refer note number 41 above.</p> <p>b Movements in Provisions and nature thereof - Nil.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| 53 | <p>Disclosures pursuant to Ind AS 38 "Intangible Assets"</p> <p>The expenditure on research and development activities : Nil</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 54 | <p>Disclosures pursuant to Ind AS 107 "Financial Instruments : Disclosure" and 109 "Financial Instruments"</p> <p>54.1 Financial Risk Management</p> <p>The activities of the Company expose it to a variety of financial risks. The Company's risk management policies are focused to identify the unpredictability of financial risks, establish required controls and monitor and minimize potential adverse effects on its financial performance. The risk management policies and systems are reviewed periodically to reflect changes in market conditions and Company's activities. The Board of Directors have overall responsibility for the setup and oversight of Company's risk management function.</p> <p>The company has exposure to the following risks arising from financial instruments: (a) Credit risk; (b) Liquidity risk and (c) Market risk.</p> <p>a Credit Risk</p> <p>Credit risk refers to the risk of default on its obligation by the customer or counterparty in meeting its contractual obligations, resulting into a financial loss to the Company. The maximum exposure to the credit risk is primarily from Company's trade and other receivables.</p> <p>(i) Trade Receivables</p> <p>Details of maximum to the credit risk of Trade Receivables in given bellow: (₹ in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">PARTICULARS</th> <th style="text-align: center;">AS AT 31.03.2025</th> <th style="text-align: center;">AS AT 31.03.2024</th> <th style="text-align: center;">AS AT 01.04.2023</th> </tr> </thead> <tbody> <tr> <td>Neither due not impaired</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Past due less than 6 months</td> <td style="text-align: right;">3,819.18</td> <td style="text-align: right;">3,277.90</td> <td style="text-align: right;">1,300.30</td> </tr> <tr> <td>Past due 6 months -1 year</td> <td style="text-align: right;">57.49</td> <td style="text-align: right;">31.93</td> <td style="text-align: right;">60.45</td> </tr> <tr> <td>Past due 1 year- 3 years</td> <td style="text-align: right;">29.70</td> <td style="text-align: right;">37.74</td> <td style="text-align: right;">8.76</td> </tr> <tr> <td>Past due more than 3 years</td> <td style="text-align: right;">92.11</td> <td style="text-align: right;">77.17</td> <td style="text-align: right;">53.12</td> </tr> <tr> <td style="text-align: center;">Total</td> <td style="text-align: right;">3,998.48</td> <td style="text-align: right;">3,424.74</td> <td style="text-align: right;">1,422.63</td> </tr> <tr> <td>Less: Loss Allowance</td> <td style="text-align: right;">119.27</td> <td style="text-align: right;">105.48</td> <td style="text-align: right;">77.86</td> </tr> <tr> <td style="text-align: center;">Net Total</td> <td style="text-align: right;">3,879.21</td> <td style="text-align: right;">3,319.27</td> <td style="text-align: right;">1,344.77</td> </tr> </tbody> </table> <p>Management believes that the unimpaired amounts which are past due are fully recoverable / receivable.</p> <p>In accordance with Ind-AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss on trade receivables and other advances.</p> <p>The Company follows 'simplified approach' for recognition of impairment loss on these financial assets. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.</p> <p>The entity has used a practical expedient by computing the expected credit loss allowance for trade receivables based a provision matrix. The provision matrix takes into account historical credit loss experience, delay in receipt of payments and adjusted for forward-looking information. The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">PARTICULARS</th> <th style="text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td>(i) Past due less than 3 months</td> <td style="text-align: center;">0.00%</td> </tr> <tr> <td>(ii) Past due 3 to 6 months</td> <td style="text-align: center;">2.50%</td> </tr> <tr> <td>(iii) Past due 6 months -1 year</td> <td style="text-align: center;">5.00%</td> </tr> <tr> <td>(iv) Past due 1 year- 2 years</td> <td style="text-align: center;">7.50%</td> </tr> <tr> <td>(v) Past due 2 year- 3 years</td> <td style="text-align: center;">10.00%</td> </tr> <tr> <td>(vi) Past due more than 3 years</td> <td style="text-align: center;">100.00%</td> </tr> </tbody> </table> <p style="text-align: right;">Expected credit loss is worked out on the trade receivables for which no specific provision is made</p> | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 | Neither due not impaired | | | | Past due less than 6 months | 3,819.18 | 3,277.90 | 1,300.30 | Past due 6 months -1 year | 57.49 | 31.93 | 60.45 | Past due 1 year- 3 years | 29.70 | 37.74 | 8.76 | Past due more than 3 years | 92.11 | 77.17 | 53.12 | Total | 3,998.48 | 3,424.74 | 1,422.63 | Less: Loss Allowance | 119.27 | 105.48 | 77.86 | Net Total | 3,879.21 | 3,319.27 | 1,344.77 | PARTICULARS | % | (i) Past due less than 3 months | 0.00% | (ii) Past due 3 to 6 months | 2.50% | (iii) Past due 6 months -1 year | 5.00% | (iv) Past due 1 year- 2 years | 7.50% | (v) Past due 2 year- 3 years | 10.00% | (vi) Past due more than 3 years | 100.00% |
| PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Neither due not impaired | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Past due less than 6 months | 3,819.18 | 3,277.90 | 1,300.30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Past due 6 months -1 year | 57.49 | 31.93 | 60.45 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Past due 1 year- 3 years | 29.70 | 37.74 | 8.76 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Past due more than 3 years | 92.11 | 77.17 | 53.12 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total | 3,998.48 | 3,424.74 | 1,422.63 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Loss Allowance | 119.27 | 105.48 | 77.86 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Net Total | 3,879.21 | 3,319.27 | 1,344.77 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PARTICULARS | % | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) Past due less than 3 months | 0.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) Past due 3 to 6 months | 2.50% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) Past due 6 months -1 year | 5.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) Past due 1 year- 2 years | 7.50% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (v) Past due 2 year- 3 years | 10.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (vi) Past due more than 3 years | 100.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



The movement in the allowance for impairment in respect of trade receivable and short term loans and advances as follows:
(₹ in Lakhs)

| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 |
|-------------------------------------------|----------------------|----------------------|
| (i) Balance at the beginning of the year | 105.48 | 77.86 |
| (ii) Amounts provided for during the year | 30.84 | 30.15 |
| (iii) Amount reversed during the year | (17.04) | (2.53) |
| (iv) Balance at the end of the year | 119.27 | 105.48 |

(ii) Other Financial Assets

There is no significant credit risk on Other Bank Balances and deposits with bank as the Company generally invests in deposits with banks and financial institutions with good credit ratings assigned by the renowned agencies.

There is no significant credit risk on other receivables, which mainly comprise of security deposits and loans and advances given to employees.

(iii) Cash and cash equivalents

There is no significant credit risk on Cash and Cash Equivalents as the Company generally keeps its funds with banks and financial institutions with good credit ratings assigned by the renowned agencies.

b Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or affecting Company's reputation.

Maturity profile of financial liabilities

(₹ in Lakhs)

| PARTICULARS | Note Reference | Carrying Amount as at 31.03.2025 | Contractual Cash Flows | | | |
|---------------------------------------------|----------------|----------------------------------|------------------------|-----------|-----------|-------------------|
| | | | Less than 1 year | 1-2 years | 2-3 years | more than 3 years |
| Non-derivative financial liabilities | | | | | | |
| Term loans from banks | 26 | - | - | - | - | - |
| Short term borrowings | 29 | 1,876.48 | 1,876.48 | - | - | - |
| Trade and other payables- current | 30 | 365.58 | 365.58 | - | - | - |
| Trade and other payables- non current | - | - | - | - | - | - |
| Other financial liabilities- current | 31 | 1,640.73 | 1,640.73 | - | - | - |
| Other financial liabilities- non current | - | - | - | - | - | - |
| Lease liabilities | - | - | - | - | - | - |
| | | 3,882.79 | 3,882.79 | - | - | - |
| Derivative financial liabilities | - | - | - | - | - | - |

| PARTICULARS | Note Reference | Carrying Amount as at 31.03.2024 | Contractual Cash Flows | | | |
|---------------------------------------------|----------------|----------------------------------|------------------------|-----------|-----------|-------------------|
| | | | Less than 1 year | 1-2 years | 2-3 years | more than 3 years |
| Non-derivative financial liabilities | | | | | | |
| Term loans from banks | 26 | - | - | - | - | - |
| Short term borrowings | 29 | 10,966.41 | 10,966.4 | - | - | - |
| Trade and other payables- current | 30 | 1,495.52 | 1,495.52 | - | - | - |
| Trade and other payables- non current | - | - | - | - | - | - |
| Other financial liabilities- current | 31 | 1,596.41 | 1,596.41 | - | - | - |
| Other financial liabilities- non current | - | - | - | - | - | - |
| Lease liabilities | - | - | - | - | - | - |
| | | 14,058.34 | 14,058.3 | - | - | - |
| Derivative financial liabilities | - | - | - | - | - | - |



54.2 Other disclosure pursuant to Ind AS 107 "Financial Instruments: Disclosures"

a Category-wise classification for applicable financial assets:

(₹ in Lakhs)

| PARTICULARS | Note | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|---------------------------------------------------------------------------|------|------------------|------------------|------------------|
| (i) Measured at Fair Value through Profit or Loss (FVTPL) | 16 | 9,147.72 | - | - |
| (ii) Measured at amortised cost: | | | | |
| Trade Receivables | 17 | 3,879.20 | 3,319.27 | 1,344.78 |
| Cash and Cash Equivalents | 18 | 23.59 | 6.36 | 760.63 |
| Bank Balances Other Than Above | 19 | 0.96 | 0.89 | 2.01 |
| Loans- Current | 20 | 25.08 | 11.86 | 10.05 |
| Other Current Financial Assets | 21 | 13.39 | 11.82 | 6.61 |
| Loans- Non Current | 12 | 17.80 | 9.08 | 1.19 |
| Other Non Current financial assets | 13 | 261.46 | 256.05 | 142.94 |
| Total (ii) | | 4,221.48 | 3,615.33 | 2,268.20 |
| (iii) Measured at Fair Value through Other comprehensive income (FVTOCI): | | - | - | - |

b Category-wise classification for applicable financial Liabilities:

(₹ in Lakhs)

| PARTICULARS | Note | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 |
|---------------------------------------------------------------------------|------|------------------|------------------|------------------|
| (i) Measured at Fair Value through Profit or Loss (FVTPL) | | | | |
| (ii) Measured at amortised cost: | | | | |
| Borrowings | 29 | 1,876.48 | 10,966.41 | 3,641.17 |
| Lease Liabilities | | | - | - |
| Trade Payables | 30 | 365.58 | 1,495.52 | 1,974.20 |
| Other Financial Liabilities | 31 | 1,640.73 | 1,596.41 | 1,113.04 |
| Borrowings- Non Current | 26 | - | - | 375.30 |
| Total (ii) | | 3,882.79 | 14,058.34 | 7,103.71 |
| (iii) Measured at Fair Value through Other comprehensive income (FVTOCI): | | - | - | - |

c Items of income, expenses, gains or losses related to financial instruments

(₹ in Lakhs)

| PARTICULARS | Note No | For the Year 2024-25 | For the Year 2023-24 |
|---------------------------------------------------------------------|---------|----------------------|----------------------|
| (i) Financial assets measured at amortised cost | | | |
| Allowance/(reversal) for expected credit loss (ECL) during the year | 40 | 20.39 | 27.62 |
| (Gains)/losses on derecognition | | | |
| Bad debts written off (net) | 40 | 4.73 | - |
| Advances Written Off (net) | 40 | - | - |
| Unwinding of Interest on Financial Assets and Liabilities (net) | | - | - |

d Fair value of financial assets and financial liabilities measured at amortised cost

The carrying amounts of trade and other receivables, cash and cash equivalents, trade and other payables are considered to be the same as their fair values due to their short term nature. The carrying amounts of loans given, borrowings taken for short term or borrowings taken on floating rate of interest are considered to be close to the fair value.



| 55 | <p>Disclosures pursuant to Ind AS 108 "Operating Segments"</p> <p>a (i) Basis of identifying Operating segments: Operating segments are identified as those components of the Company (a) that engage in business activities to earn revenues and incur expenses (including transactions with any of the Company's other components); (b) whose operating results are regularly reviewed by the Company's executive management to make decisions about resource allocation and performance assessment; and (c) for which discrete financial information is available.</p> <p>(ii) Basis of identifying reportable segments: An operating segment is classified as reportable segment if reported revenue (including inter-segment revenue) or absolute amount of result or assets exceed 10% or more of the combined total of all the operating segments.</p> <p>b Based on the above criteria, the Company operates in only one operating segment i.e. 'Manufacturing and Supply of Cattlefeeds' in a single geographical location being the state of Maharashtra. Therefore, the management of the Company is of the view that there is only one reportable segments. Accordingly, no separate disclosure of segment information has been made in these financial statements.</p> <p>c Geographical Information (₹ in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">PARTICULARS</th> <th style="text-align: center;">For the Year 2024-25</th> <th style="text-align: center;">For the Year 2023-24</th> </tr> </thead> <tbody> <tr> <td>(i) Sales in India</td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">- Maharashtra</td> <td style="text-align: right;">1,33,512</td> <td style="text-align: right;">1,40,242</td> </tr> <tr> <td style="padding-left: 20px;">- Other</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(ii) Sales in Foreign Contries</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">PARTICULARS</th> <th style="text-align: center;">AS AT 31.03.2025</th> <th style="text-align: center;">AS AT 31.03.2024</th> <th style="text-align: center;">AS AT 01.04.2023</th> </tr> </thead> <tbody> <tr> <td>(i) Non current assets in India</td> <td></td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">- Maharashtra</td> <td style="text-align: right;">16,157.62</td> <td style="text-align: right;">14,665.18</td> <td style="text-align: right;">9,254.01</td> </tr> <tr> <td style="padding-left: 20px;">- Other</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>(ii) Non current assets in Foreign Contries</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> </tbody> </table> <p>d Revenue contributed by any single customer in any of the operating segments, whether reportable or otherwise, does not exceed ten percent of the Company's total revenue.</p> <p>e The identification of operating segments is consistent with performance assessment and resource allocation by the management.</p> | PARTICULARS | For the Year 2024-25 | For the Year 2023-24 | (i) Sales in India | | | - Maharashtra | 1,33,512 | 1,40,242 | - Other | - | - | (ii) Sales in Foreign Contries | - | - | PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 | (i) Non current assets in India | | | | - Maharashtra | 16,157.62 | 14,665.18 | 9,254.01 | - Other | - | - | - | (ii) Non current assets in Foreign Contries | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | |
|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------|--------------------|-------|------------------------------------------------------------------------------------|---------------|----------|----------|---------|----------------|---|--------------------------------|---|----------|--------------------|------------------|------------------|------------------|---------------------------------|-----------------------------------|---|---|---------------|-----------|-------------------------------------------------------------------------------|----------|---------|---|---|-----------------------|---------------------------------------------|---|----------|----------|--------------------------|---|---|------|------|-------------|---|---|-------|-------|-----------------------------|---|---|--------|--------|-------------------------------------------------------------------------------|---|---|---|---|--------------------------------------------------------------------------|----------|---|---|----------|
| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) Sales in India | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| - Maharashtra | 1,33,512 | 1,40,242 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| - Other | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) Sales in Foreign Contries | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| PARTICULARS | AS AT 31.03.2025 | AS AT 31.03.2024 | AS AT 01.04.2023 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) Non current assets in India | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| - Maharashtra | 16,157.62 | 14,665.18 | 9,254.01 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| - Other | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) Non current assets in Foreign Contries | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 56 | <p>Disclosures pursuant to Ind AS 113 "Fair Value Measurements"</p> <p>a Fair Value Hierarchy</p> <p>As at March 31, 2025 (₹ in Lakhs)</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">PARTICULARS</th> <th style="text-align: center;">Level-1</th> <th style="text-align: center;">Level-2</th> <th style="text-align: center;">Level-3</th> <th style="text-align: center;">Total</th> </tr> </thead> <tbody> <tr> <td>a Fair value hierarchy of financial liabilities measured at amortised cost:</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">(i) Borrowings</td> <td style="text-align: center;">-</td> <td style="text-align: right;">1,876.48</td> <td style="text-align: center;">-</td> <td style="text-align: right;">1,876.48</td> </tr> <tr> <td style="padding-left: 20px;">(ii) Trade Payable</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">365.58</td> <td style="text-align: right;">365.58</td> </tr> <tr> <td style="padding-left: 20px;">(iii) Other Financial Liabilities</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">1,640.73</td> <td style="text-align: right;">1,640.73</td> </tr> <tr> <td>b Fair value hierarchy of financial assets measured at amortised cost:</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td style="padding-left: 20px;">(i) Trade Receivables</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">3,879.20</td> <td style="text-align: right;">3,879.20</td> </tr> <tr> <td style="padding-left: 20px;">(ii) Other Bank Balances</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">0.96</td> <td style="text-align: right;">0.96</td> </tr> <tr> <td style="padding-left: 20px;">(iii) Loans</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">42.88</td> <td style="text-align: right;">42.88</td> </tr> <tr> <td style="padding-left: 20px;">(iv) Other Financial Assets</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">274.85</td> <td style="text-align: right;">274.85</td> </tr> <tr> <td>c Fair value hierarchy of financial liabilities measured at fair value</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>d Fair value hierarchy of financial assets measured at fair value</td> <td style="text-align: right;">9,147.72</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: right;">9,147.72</td> </tr> </tbody> </table> | PARTICULARS | Level-1 | Level-2 | Level-3 | Total | a Fair value hierarchy of financial liabilities measured at amortised cost: | | | | | (i) Borrowings | - | 1,876.48 | - | 1,876.48 | (ii) Trade Payable | - | - | 365.58 | 365.58 | (iii) Other Financial Liabilities | - | - | 1,640.73 | 1,640.73 | b Fair value hierarchy of financial assets measured at amortised cost: | | | | | (i) Trade Receivables | - | - | 3,879.20 | 3,879.20 | (ii) Other Bank Balances | - | - | 0.96 | 0.96 | (iii) Loans | - | - | 42.88 | 42.88 | (iv) Other Financial Assets | - | - | 274.85 | 274.85 | c Fair value hierarchy of financial liabilities measured at fair value | - | - | - | - | d Fair value hierarchy of financial assets measured at fair value | 9,147.72 | - | - | 9,147.72 |
| PARTICULARS | Level-1 | Level-2 | Level-3 | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| a Fair value hierarchy of financial liabilities measured at amortised cost: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) Borrowings | - | 1,876.48 | - | 1,876.48 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) Trade Payable | - | - | 365.58 | 365.58 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) Other Financial Liabilities | - | - | 1,640.73 | 1,640.73 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| b Fair value hierarchy of financial assets measured at amortised cost: | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (i) Trade Receivables | - | - | 3,879.20 | 3,879.20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (ii) Other Bank Balances | - | - | 0.96 | 0.96 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iii) Loans | - | - | 42.88 | 42.88 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (iv) Other Financial Assets | - | - | 274.85 | 274.85 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| c Fair value hierarchy of financial liabilities measured at fair value | - | - | - | - | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| d Fair value hierarchy of financial assets measured at fair value | 9,147.72 | - | - | 9,147.72 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| As at March 31, 2024 | | (₹ in Lakhs) | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------|----------|----------------------|----------|
| PARTICULARS | Level-1 | Level-2 | Level-3 | Total | |
| a Fair value hierarchy of financial liabilities measured at amortised cost: | | | | | |
| (i) Borrowings | - | 3,266.41 | 7,700.00 | 10,966.41 | |
| (ii) Trade Payable | - | - | 1,495.52 | 1,495.52 | |
| (iii) Other Financial Liabilities | - | - | 1,596.41 | 1,596.41 | |
| b Fair value hierarchy of financial assets measured at amortised cost: | | | | | |
| (i) Trade Receivables | - | - | 3,319.27 | 3,319.27 | |
| (ii) Other Bank Balances | - | - | 0.89 | 0.89 | |
| (iii) Loans | - | - | 20.95 | 20.95 | |
| (iv) Other Financial Assets | - | - | 267.87 | 267.87 | |
| c Fair value hierarchy of financial liabilities measured at fair value | - | - | - | - | |
| d Fair value hierarchy of financial assets measured at fair value | - | - | - | - | |
| As at April 1, 2023 | | (₹ in Lakhs) | | | |
| PARTICULARS | Level-1 | Level-2 | Level-3 | Total | |
| a Fair value hierarchy of financial liabilities measured at amortised cost: | | | | | |
| (i) Borrowings | - | 2,376.47 | 1,640.00 | 4,016.47 | |
| (ii) Trade Payable | - | - | 1,974.20 | 1,974.20 | |
| (iii) Other Financial Liabilities | - | - | 1,113.04 | 1,113.04 | |
| b Fair value hierarchy of financial assets measured at amortised cost: | | | | | |
| (i) Trade Receivables | - | - | 1,344.78 | 1,344.78 | |
| (ii) Other Bank Balances | - | 2.01 | - | 2.01 | |
| (iii) Loans | - | - | 11.24 | 11.24 | |
| (iv) Other Financial Assets | - | 2.43 | 147.12 | 149.55 | |
| c Fair value hierarchy of financial liabilities measured at fair value | - | - | - | - | |
| d Fair value hierarchy of financial assets measured at fair value | - | - | - | - | |
| b Valuation technique and key inputs used to determine fair value | | | | | |
| Level 1: Mutual funds - price in the active market | | | | | |
| Level 2: Future cash flows discounted using G-sec/LIBOR rates plus corporate spread offered by the institutions/ banks or market rates | | | | | |
| Level 3: Discounted cash flow | | | | | |
| The fair value for financial instruments which are measured at amortised cost (e.g. trade receivables, cash and cash equivalents, trade payables etc.) has fair value which is reasonably approximate to its carrying value. | | | | | |
| 57 | Disclosures pursuant to Ind AS 115 "Revenue from Contracts with Customers" | | | | |
| a Disaggregation of revenue from contracts with customers and reconciliation thereof with revenue from operations | | (₹ in Lakhs) | | | |
| PARTICULARS | Performance Obligation | For the Year 2024-25 | | For the Year 2023-24 | |
| | | Foreign | Domestic | Foreign | Domestic |
| (i) Revenue recognised at point in time | | | | | |
| Sale of Products | Upon delivery/ shipment | - | 1,33,218 | - | 1,39,956 |
| Other Operating Revenue | Upon delivery/ shipment | - | 294.29 | - | 285.57 |
| (ii) Revenue recognised over time | | | | | |
| Sale of Products | - | - | - | - | - |
| Other Operating Revenue | - | - | - | - | - |
| (iii) Total revenue from contracts with customers ((i)+(ii)) | | - | 1,33,512 | - | 1,40,242 |
| (iv) Other Revenue | | | | | |
| (v) Total revenue as per above ((iii)+(iv)) | | | 1,33,512 | | 1,40,242 |
| (v) Total revenue from Operations as per note 34 | | | 1,33,512 | | 1,40,242 |

| | <p>b Contract Costs and Balances The balances of contract assets, contract liabilities, unamortised portion of cost to obtain a contract and their movements during the year are nil, as all the revenue from contracts with customers is recognised " at a point in time"</p> <p>c Reconciliation of contracted price with revenue during the year The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period are having performance obligations, which are a part of the contracts that has an original expected duration of one year or less. Hence, the Company has applied practical expedient as per para 121 of the Ind AS 115 in regards to remaining performance obligations.</p> <p>d Movement in Expected Credit Loss during the year:</p> <p style="text-align: right;">(₹ in Lakhs)</p> <table border="1" data-bbox="304 577 1428 824"> <thead> <tr> <th rowspan="2">PARTICULARS</th> <th colspan="2">For the Year 2024-25</th> <th colspan="2">For the Year 2023-24</th> </tr> <tr> <th>Trade Receivables</th> <th>Others</th> <th>Trade Receivables</th> <th>Others</th> </tr> </thead> <tbody> <tr> <td>(i) Balance at the beginning of the year</td> <td>105.48</td> <td>0.35</td> <td>77.86</td> <td>0.35</td> </tr> <tr> <td>(ii) Additional provisions/ (reversal) during the year</td> <td>13.80</td> <td>-</td> <td>27.62</td> <td>-</td> </tr> <tr> <td>(iii) Balance at the end of the year</td> <td>119.27</td> <td>0.35</td> <td>105.48</td> <td>0.35</td> </tr> </tbody> </table> | PARTICULARS | For the Year 2024-25 | | For the Year 2023-24 | | Trade Receivables | Others | Trade Receivables | Others | (i) Balance at the beginning of the year | 105.48 | 0.35 | 77.86 | 0.35 | (ii) Additional provisions/ (reversal) during the year | 13.80 | - | 27.62 | - | (iii) Balance at the end of the year | 119.27 | 0.35 | 105.48 | 0.35 |
|----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|-------------------------------------|-------------------|--------|-------------------|--------------------------------|------------------------------------------|--------|------|----------------------------------------------------------|-----------|---------------------------------------------------------|--------|---|-------|---|--------------------------------------|--------|------|--------|------|
| PARTICULARS | For the Year 2024-25 | | For the Year 2023-24 | | | | | | | | | | | | | | | | | | | | | | |
| | Trade Receivables | Others | Trade Receivables | Others | | | | | | | | | | | | | | | | | | | | | |
| (i) Balance at the beginning of the year | 105.48 | 0.35 | 77.86 | 0.35 | | | | | | | | | | | | | | | | | | | | | |
| (ii) Additional provisions/ (reversal) during the year | 13.80 | - | 27.62 | - | | | | | | | | | | | | | | | | | | | | | |
| (iii) Balance at the end of the year | 119.27 | 0.35 | 105.48 | 0.35 | | | | | | | | | | | | | | | | | | | | | |
| 58 | <p>Disclosures pursuant to Ind AS 116 "Leases"</p> <p>a The Company has not entered into any contract where it is a lessor.</p> <p>b Where Company is a lessee Leasing contracts of the Company, where the Company is a Lessee are generally in the nature of cancellable operating leases. The Company's leases mainly comprise of land, buildings and plant and equipment. These arrangements can usually be terminated / renewed by mutual consent on agreed terms. These Lease rentals are charged to the Statement of Profit and Loss on straight-line or other appropriate basis.</p> <p>(i) Balances recognised in the Balance Sheet Where the non-cancellable period of the lease period exceeds 12 months, the company has created a right-of-use asset and a lease liability towards remaining lease payments. The movements in right-of-use of assets and its amortisation is presented separately in Note - 8 "Property, Plant & Equipment" while there are no lease liabilities outstanding towards the same.</p> <p>(ii) Balances recognised in the Statement of Profit and Loss</p> <p style="text-align: right;">(₹ in Lakhs)</p> <table border="1" data-bbox="304 1272 1428 1451"> <thead> <tr> <th>PARTICULARS</th> <th>Note No</th> <th>For the Year 2024-25</th> <th>For the Year 2023-24</th> </tr> </thead> <tbody> <tr> <td>Amortisation of Right to use assets</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Unwinding of lease liabilities</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>Expenses relating to Short term leases & low value lease</td> <td>36(e), 40</td> <td>572.45</td> <td>735.49</td> </tr> </tbody> </table> <p>(iii) Total cash out flow for leases amounts to ` 572.45 Lakh (F.Y. 2023-24 : ` 735.49 Lakh) including cash outflow of short-term and low value leases.</p> | PARTICULARS | Note No | For the Year 2024-25 | For the Year 2023-24 | Amortisation of Right to use assets | - | - | - | Unwinding of lease liabilities | - | - | - | Expenses relating to Short term leases & low value lease | 36(e), 40 | 572.45 | 735.49 | | | | | | | | |
| PARTICULARS | Note No | For the Year 2024-25 | For the Year 2023-24 | | | | | | | | | | | | | | | | | | | | | | |
| Amortisation of Right to use assets | - | - | - | | | | | | | | | | | | | | | | | | | | | | |
| Unwinding of lease liabilities | - | - | - | | | | | | | | | | | | | | | | | | | | | | |
| Expenses relating to Short term leases & low value lease | 36(e), 40 | 572.45 | 735.49 | | | | | | | | | | | | | | | | | | | | | | |



| 59 Disclosures pursuant to Ind AS 101 " First Time Adoption of Indian Accounting Standards " | | | | | |
|----------------------------------------------------------------------------------------------|----------------------------|----------------------------|-------------------------------------|-------------------------|-----------------------------|
| 59.1 Effect of Ind AS adoption on Balance Sheet as at April 1, 2013 | | | | | |
| (₹ in Lakhs) | | | | | |
| PARTICULARS | I-GAAP as at 01.04.2023 | Non -Ind AS adjustments | Ind AS transition adjustments | Explanatory Note No. | Ind -AS as at 01.04.2023 |
| ASSETS | | | | | |
| 1 Non-Current Assets | | | | | |
| (a) Property, Plant and Equipment | 7,789.99 | (36.27) | - | k | 7,753.72 |
| (b) Capital Work-in-Progress | 943.48 | - | - | | 943.48 |
| (c) Investment Property | - | - | - | | - |
| (d) Goodwill | - | - | - | | - |
| (e) Other Intangible Assets | 114.19 | - | - | | 114.19 |
| (f) Intangible Assets under Development | - | - | - | | - |
| (g) Biological Assets other than Bearer Plants | - | - | - | | - |
| (h) Financial Assets | | | | | |
| (i) Investments | - | - | - | | - |
| (ii) Trade Receivables | - | - | - | | - |
| (iii) Loans | 1.19 | - | - | | 1.19 |
| (iv) Other Non Current financial assets | 133.26 | 9.68 | - | d | 142.94 |
| (i) Deferred Tax Assets (Net) | - | - | - | | - |
| (j) Other Non-Current Assets | 298.49 | - | - | | 298.49 |
| Total Non Current Assets | 9,280.60 | (26.59) | - | - | 9,254.01 |
| 2 Current Assets | | | | | |
| (a) Inventories | 19,388.26 | - | - | | 19,388.26 |
| (b) Financial Assets | | | | | |
| (i) Investments | - | - | - | | - |
| (ii) Trade Receivables | 1,358.04 | - | (13.26) | a | 1,344.78 |
| (iii) Cash and Cash Equivalents | 760.63 | - | - | | 760.63 |
| (iv) Bank Balances Other Than (iii) Above | 2.01 | - | - | | 2.01 |
| (v) Loans | 10.40 | - | (0.35) | a | 10.05 |
| (vi) Other Current Financial Assets | 6.61 | - | - | | 6.61 |
| (c) Current Tax Assets (Net) | 185.58 | - | - | | 185.58 |
| (d) Other Current Assets | 439.13 | - | - | | 439.13 |
| Total current assets | 22,150.66 | - | (13.61) | - | 22,137.04 |
| 3 Assets Classified as Held For Sale | - | - | - | | - |
| Total Assets | 31,431.26 | (26.59) | (13.61) | - | 31,391.05 |



| | | | | | | (₹ in Lakhs) |
|----------|------------------------------------------------------------------------------------------|----------------------------|----------------------------|-------------------------------------|-------------------------|-----------------------------|
| | PARTICULARS | I-GAAP as at 01.04.2023 | Non -Ind AS adjustments | Ind AS transition adjustments | Explanatory Note No. | Ind -AS as at 01.04.2023 |
| | EQUITY AND LIABILITIES | | | | | |
| 1 | Equity | | | | | |
| | (a) Equity Share Capital | 300.00 | - | - | | 300.00 |
| | (b) Other Equity | 23,147.22 | - | 112.02 | | 23,259.24 |
| | Total Equity | 23,447.22 | - | 112.02 | - | 23,559.24 |
| | Liabilities | | | | | |
| 2 | Non-Current Liabilities | | | | | |
| | (a) Financial Liabilities | | | | | |
| | (i) Borrowings | 380.18 | - | (4.89) | i | 375.30 |
| | (ii) Lease Liabilities | - | - | - | | - |
| | (ii) Trade Payable | | | | | |
| | A.Total outstanding dues of micro enterprises and small enterprises | - | - | - | | - |
| | B.Total outstanding dues of creditors other than micro enterprises and small enterprises | - | - | - | | - |
| | (iii) Other Financial Liabilities | - | - | - | | - |
| | (b) Provisions | - | - | - | | - |
| | (c) Deferred Tax Liabilities (Net) | 44.64 | - | (2.22) | e | 42.43 |
| | (d) Other Non-current Liabilities | - | - | - | | - |
| | Total Non Current Liabilities | 424.83 | - | (7.11) | - | 417.72 |
| 3 | Current Liabilities | | | | | |
| | (a) Financial Liabilities | | | | | |
| | (i) Borrowings | 3,636.29 | - | 4.89 | i | 3,641.17 |
| | (ii) Lease Liabilities | - | - | - | | - |
| | (iii) Trade Payables | | | | | |
| | A.Total outstanding dues of micro enterprises and small enterprises | 88.54 | - | - | | 88.54 |
| | B.Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,885.67 | - | - | | 1,885.67 |
| | (iv) Other Financial Liabilities | 1,263.04 | - | (150.00) | b | 1,113.04 |
| | (b) Other Current Liabilities | 623.02 | - | - | | 623.02 |
| | (c) Provisions | 12.72 | - | - | | 12.72 |
| | (d) Current Tax Liabilities (Net) | 49.93 | - | - | | 49.93 |
| | Total Current Liabilities | 7,559.20 | - | (145.11) | - | 7,414.08 |
| 4 | Liabilities classified as held for sale | - | | | | |
| | Total Equity and Liabilities | 31,431.25 | - | (40.20) | - | 31,391.04 |



| Statement of reconciliation of equity under Ind AS and equity reported under I-GAAP as at April 1, 2023 | | |
|----------------------------------------------------------------------------------------------------------|---------------------|------------------|
| (₹ in Lakhs) | | |
| PARTICULARS | Explanatory Note No | Amount |
| Equity as per I-GAAP as at April1 ,2023 | | 23,447.22 |
| a Expected credit loss allowance | a | (13.61) |
| b Reversal of liability on account of proposed dividend | b | 150.00 |
| c Measurement of net defined benefit plan asset as per the requirements of the relevant Ind AS | d | 9.68 |
| d Differential depreciation impact of PPE due to rectification of estimated life of certain items of PPE | k | (36.27) |
| e Tax Impact of the above adjustments | e | 2.22 |
| Total ((a) to (e)) | | 112.02 |
| Equity as per Ind AS as at April1 ,2023 | | 23,559.24 |

59.2 Effect of Ind AS adoption on Balance Sheet as at March 31, 2024

| (₹ in Lakhs) | | | | | |
|------------------------------------------------|-------------------------|------------------------|-------------------------------|----------------------|--------------------------|
| PARTICULARS | I-GAAP as at 31.03.2024 | Non-Ind AS adjustments | Ind AS transition adjustments | Explanatory Note No. | Ind -AS as at 31.03.2024 |
| ASSETS | | | | | |
| 1 Non-Current Assets | | | | | |
| (a) Property, Plant and Equipment | 11,141.16 | (65.05) | - | k | 11,076.11 |
| (b) Capital Work-in-Progress | 2,862.79 | - | - | | 2,862.79 |
| (c) Investment Property | - | - | - | | - |
| (d) Goodwill | - | - | - | | - |
| (e) Other Intangible Assets | 106.19 | - | - | | 106.19 |
| (f) Intangible Assets under Development | 11.06 | - | - | | 11.06 |
| (g) Biological Assets other than Bearer Plants | - | - | - | | - |
| (h) Financial Assets | | | | | |
| (i) Investments | - | - | - | | - |
| (ii) Trade Receivables | - | - | - | | - |
| (iii) Loans | 9.08 | - | - | | 9.08 |
| (iv) Other Non Current financial assets | 246.93 | 9.12 | - | d | 256.05 |
| (i) Deferred Tax Assets (Net) | (6.13) | - | 17.20 | e | 11.07 |
| (j) Other Non-Current Assets | 332.83 | - | - | | 332.83 |
| Total Non Current Assets | 14,703.90 | (55.93) | 17.20 | - | 14,665.17 |



(₹ in Lakhs)

| | PARTICULARS | I-GAAP as at 31.03.2024 | Non -Ind AS adjustments | Ind AS transition adjustments | Explanatory Note No. | Ind -AS as at 31.03.2024 |
|----------|------------------------------------------------------------------------------------------|----------------------------|----------------------------|-------------------------------------|-------------------------|-----------------------------|
| 2 | Current Assets | | | | | |
| | (a) Inventories | 26,281.23 | - | - | | 26,281.23 |
| | (b) Financial Assets | | | | | |
| | (i) Investments | - | - | - | | - |
| | (ii) Trade Receivables | 3,341.08 | - | (21.81) | a | 3,319.27 |
| | (iii) Cash and Cash Equivalents | 6.36 | - | - | | 6.36 |
| | (iv) Bank Balances Other Than (iii) Above | 0.89 | - | - | | 0.89 |
| | (v) Loans | 12.21 | - | (0.35) | a | 11.86 |
| | (vi) Other Current Financial Assets | 11.82 | - | - | | 11.82 |
| | (c) Current Tax Assets (Net) | 58.57 | - | - | | 58.57 |
| | (d) Other Current Assets | 195.06 | - | - | | 195.06 |
| | Total current assets | 29,907.23 | - | (22.16) | - | 29,885.06 |
| 3 | Assets Classified as Held For Sale | - | - | - | | - |
| | Total Assets | 44,611.13 | (55.93) | (4.96) | - | 44,550.24 |
| | | | | | | |
| | PARTICULARS | I-GAAP as at 31.03.2024 | Non -Ind AS adjustments | Ind AS transition adjustments | Explanatory Note No. | Ind -AS as at 31.03.2024 |
| | EQUITY AND LIABILITIES | | | | | |
| 1 | Equity | | | | | |
| | (a) Equity Share Capital | 300.00 | - | - | | 300.00 |
| | (b) Other Equity | 29,409.26 | - | 239.11 | | 29,648.37 |
| | Total Equity | 29,709.26 | - | 239.11 | | 29,948.37 |
| | Liabilities | | | | | |
| 2 | Non-Current Liabilities | | | | | |
| | (a) Financial Liabilities | | | | | |
| | (i) Borrowings | - | - | - | | - |
| | (ii) Lease Liabilities | - | - | - | | - |
| | (ii) Trade Payable | | | | | |
| | A.Total outstanding dues of micro enterprises and small enterprises | - | - | - | | - |
| | B.Total outstanding dues of creditors other than micro enterprises and small enterprises | - | - | - | | - |
| | (iii) Other Financial Liabilities | - | - | - | | - |
| | (b) Provisions | - | - | - | | - |
| | (c) Deferred Tax Liabilities (Net) | - | - | - | | - |
| | (d) Other Non-current Liabilities | - | - | - | | - |
| | Total Non Current Liabilities | - | - | - | | - |



| (₹ in Lakhs) | | | | | |
|------------------------------------------------------------------------------------------|----------------------------|---------------------------|-------------------------------------|-------------------------|----------------------------|
| PARTICULARS | I-GAAP as at 31.03.2024 | Non-Ind AS adjustments | Ind AS transition adjustments | Explanatory Note No. | Ind-AS as at 31.03.2024 |
| 3 Current Liabilities | | | | | |
| (a) Financial Liabilities | | | | | |
| (i) Borrowings | 10,966.41 | - | - | | 10,966.41 |
| (ii) Lease Liabilities | - | - | - | | - |
| (iii) Trade Payables | | | | | |
| A.Total outstanding dues of micro enterprises and small enterprises | 368.45 | - | - | | 368.45 |
| B.Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,127.07 | - | - | | 1,127.07 |
| (iv) Other Financial Liabilities | 1,596.41 | - | - | | 1,596.41 |
| (b) Other Current Liabilities | 750.68 | - | (300.00) | b | 450.68 |
| (c) Provisions | 20.31 | - | - | | 20.31 |
| (d) Current Tax Liabilities (Net) | - | - | - | | - |
| | 72.54 | - | - | | 72.54 |
| Total Current Liabilities | 14,901.88 | - | (300.00) | | 14,601.88 |
| 4 Liabilities classified as held for sale | - | - | - | | - |
| Total Equity and Liabilities | 44,611.14 | - | (60.89) | | 44,550.25 |

Statement of reconciliation of equity under Ind AS and equity reported under I-GAAP as at April 1, 2023

(₹ in Lakhs)

| PARTICULARS | Explanatory Note No | Amount | |
|----------------------------------------------------------------------------------------------------------|------------------------|---------------------|---------|
| | | As at 01-04-2023 | 2023-24 |
| Equity as per I-GAAP as at March 31 ,2024 | | 29709.26 | |
| Impact | | | |
| a Expected credit loss allowance | a | (13.61) | (8.55) |
| b Reversal of liability on account of proposed dividend | b | 150.00 | 150.00 |
| c Measurement of net defined benefit plan asset as per the requirements of the relevant Ind AS | d | 9.68 | (0.56) |
| d Differential depreciation impact of PPE due to rectification of estimated life of certain items of PPE | k | (36.27) | (28.78) |
| e Tax Impact of the above adjustments | e | 2.22 | 14.98 |
| Total ((a) to (e)) | | 112.02 | 127.09 |
| Equity as per Ind AS as at March 31 ,2024 | | 239.11 | |



| 59.3 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended March 31, 2024 | | | | | |
|------------------------------------------------------------------------------------------------------|-----------------------------|-------------------------|-------------------------------|----------------------|------------------------------|
| (₹ in Lakhs) | | | | | |
| PARTICULARS | I-GAAP for the year 2023-24 | Non -Ind AS adjustments | Ind AS transition adjustments | Explanatory Note No. | Ind -AS for the year 2023-24 |
| 1 INCOME | | | | | |
| (a) Revenue from Operations | 1,40,241.6 | - | - | | 1,40,241.6 |
| (b) Other Income | 65.41 | - | - | | 65.41 |
| Total Income | 1,40,307.0 | - | - | - | 1,40,307.0 |
| 2 EXPENSES | | | | | |
| (a) Cost of Materials and Services Consumed | 1,22,976.5 | - | - | | 1,22,976.5 |
| (b) Changes in Inventories of Finished Goods & Work-in-Progress | 259.89 | - | - | | 259.89 |
| (c) Employee Benefits Expense | 2,185.48 | - | (13.00) | c d | 2,172.48 |
| (d) Finance Costs | 501.97 | - | - | | 501.97 |
| (e) Depreciation and Amortisation Expense | 1,043.47 | - | 28.78 | k | 1,072.24 |
| (f) Other Expenses | 4,551.17 | - | 8.55 | a | 4,559.72 |
| Total Expenses | 1,31,518.5 | - | 24.33 | - | 1,31,542.8 |
| 3 Profit / (Loss) Before Tax | 8,788.49 | - | (24.33) | - | 8,764.16 |
| 4 Tax Expense | | | | | |
| (a) Current Tax | 2,290.55 | - | - | | 2,290.55 |
| (b) Tax Relating to Earlier Period | (25.58) | - | - | | (25.58) |
| (c) Deferred Tax | (38.51) | - | (14.98) | e | (53.49) |
| Total Tax Expense | 2,226.46 | - | (14.98) | - | 2,211.48 |
| 5 Profit / (Loss) For The Year from Continuing Operations | 6,562.03 | - | (9.35) | - | 6,552.69 |
| 6 Profit/(loss) for the Period | 6,562.03 | - | (9.35) | - | 6,552.69 |
| 7 Other Comprehensive Income | | | | | |
| (a) Items that will not be reclassified to profit or loss | - | - | (13.56) | c | (13.56) |
| Total Other Comprehensive Income | - | - | (13.56) | - | (13.56) |
| 8 Total Comprehensive Income For The Year | 6,562.03 | - | (22.91) | - | 6,539.13 |

| Statement of reconciliation of total comprehensive income for the year ended March 31, 2024 | | |
|----------------------------------------------------------------------------------------------------------|---------------------|-----------------|
| (₹ in Lakhs) | | |
| PARTICULARS | Explanatory Note No | Amount |
| Net Profit after tax as per I-GAAP for the year 2023-24 | | 6,562.02 |
| a Expected credit loss allowance | a | (8.55) |
| b Measurement of net defined benefit plan asset as per the requirements of the relevant Ind AS | c d | 13.00 |
| c Differential depreciation impact of PPE due to rectification of estimated life of certain items of PPE | k | (28.78) |
| d Tax Impact of the above adjustments | e | 14.98 |
| Net Profit after Tax as per Ind AS | | 6,552.67 |
| Other Comprehensive Income | c d | (13.56) |
| Total Comprehensive Income as per Ind AS for the year 2023-24 | | 6,539.11 |

59.4 Explanatory Notes to 57.1 to 57.4 above

From the F.Y. 2024-25, the Company has transitioned its basis of accounting from Indian generally accepted accounting principles ("IGAAP") to Indian Accounting Standards (Ind AS). The accounting policies set out in note 7 have been applied in preparing the financial statements for the year ended 31 March 2025, the comparative information presented in these financial statements for the year ended 31 March 2024 and in the preparation of an opening Ind AS balance sheet at 1 April 2023 (the "transition date").

In preparing the opening Ind AS Balance Sheet, the Company has adjusted amounts reported in financial statements prepared in accordance with IGAAP. An explanation of how the transition from IGAAP to Ind AS has affected the financial performance, cash flows and financial position is set out in the following tables and explained vide the explanatory notes that accompany the tables.

Ind AS transition adjustments**a Expected Credit Loss**

The provision is made against trade receivables based on "expected credit loss" model as per Ind AS 109. Under I-GAAP the provision was made when the receivable turned doubtful based on the assessment on case to case basis.

b Proposed Dividend

Under Ind AS the final dividend (including related tax, if any) is recognised in the period in which the obligation to pay is established on its approval, post reporting of financial statements. Under I-GAAP a provision was required to be made in the financial statements for the proposed final dividend in the period to which the liability related.

c Employee benefit expenses - actuarial gains and losses and return on plan assets

Under IGAAP, the entire cost, including actuarial gains and losses, are charged to profit or loss. Under Ind AS actuarial gains and losses pertaining to defined benefit obligations and re-measurement pertaining to return on plan assets are recognised in Other Comprehensive Income in accordance with Ind AS 19 and are not reclassified to profit or loss.

Further, there are certain other items (as presented in OCI) that are accounted in Other Comprehensive Income and subsequently reclassified to Profit or Loss in accordance with Ind AS requirements.

d Employee benefit expenses - Recognition of plan assets and defined benefit obligation as per actuarial valuation report

As per Ind AS 19, Surplus of plan assets over the defined benefit obligation to be recognised as an asset (subject to asset ceiling criteria) based on the actuarial valuation. The practice followed by the Company under previous GAAP was different which is now brought in line with the requirements of Ind AS 19

e Income tax impact of above adjustments:

Deferred tax under Ind AS has been recognised for temporary differences between tax base and the book base of the relevant assets and liabilities. Under I-GAAP the deferred tax is accounted based on timing differences impacting the Statement of Profit and Loss for the period. Further, deferred tax income/ expense relating to items classified under Other Comprehensive Income or Equity is presented alongwith such items.

Other General**f Categorisation of Assets and Liabilities under - "Financial" and "Non-Financial"**

Under Ind AS and under Schedule-III Div-II, financial assets and liabilities are separately presented from other assets and liabilities which is not the case under IGAAP and Schedule III- Div-I of the Companies Act, 2013.

g Recognition and measurement of financial assets and liabilities

Under Ind AS financial assets and liabilities are measured at fair value at the inception and subsequently at amortised cost or at fair value based on their classification. Under I-GAAP the financial assets and liabilities were measured at cost.



h Interest free deposit, Advances and Security Deposits

As per Ind AS 109, all financial assets and liabilities are to be measured at fair value on initial recognition. Accordingly, security deposits placed / collected in relation to arrangements which are non-cancellable for limited periods, are to be recognised at their respective fair values and the difference between fair value and transaction price is recognised in opening reserves at the transition date and changes thereafter have to be recognised in statement of profit and loss. However, deposits that are in the nature of security deposits with no identifiable tenure/ duration/ maturity period which are more in the nature of security than with the intention to benefits from the cash flows arising out of it, are continued to be treated at the cost.

i Interest Component of the Financial Instrument

As per Ind AS 109, the interest component of the financial assets and liabilities to be accounted for alongwith the corresponding financial asset/ liability. Current- non current classification of the same to be made based on the terms

j Fair valuation of investments

Under Ind AS, all Investments except investments in group companies have been fair valued in accordance with Ind AS 109. Investments in debt securities are fair valued through OCI and reclassified to profit or loss on their sale. Other investments are fair valued through profit or loss. Under I-GAAP the current investments are carried at cost net of diminution in their value as at the Balance Sheet date and long term investments were carried at cost net of permanent diminution, if any.

k Non- Ind AS adjustments

On transition, the Company has not revised any estimates made while preparing the financial statements under the previous IGAAP except where required by Ind AS. However, material errors identified in the audited financials as per the IGAAP have been rectified and presented separately under "Non -Ind AS adjustments" column in the above tables. Example : Rectification of useful life of certain assets not in line with the Schedule-II, Surplus of plan assets over the defined benefit obligation is not accounted for as per the requirements of previous GAAP.

l Format of Presentation of Financial Statements-

Under IGAAP, financial statements of the Companies are required to be presented in the format prescribed under Shcedule-III Div-1 while for Ind AS financial statements, the format is prescribed under Schedule-III Div-II. Accordingly, in the above reconciliations, the previous year I-GAAP figures have been reclassified/regrouped to make them comparable with Ind AS presentation.

While doing so, certain rectifications have been carried out to ensure that the groupings of all the items are in line with the requirements of the Schedule III. Further, certain classification changes have also been made with respect to current and non current segregation of various assets and liabilities to ensure that the are presented correctly in line with the current operating cycle of the Company.



| Additional disclosures pursuant to the Companies Act, 2023 : Corporate Social Responsibility | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| 60 Corporate Social Responsibility | | |
| (₹ in Lakhs) | | |
| PARTICULARS | For the Year 2024-25 | For the Year 2023-24 |
| (i) Amount required to be spent by the Company during the year | 143.10 | 117.95 |
| (ii) Excess amount spent during the previous year and available for set-off in current year | - | - |
| (iii) Balance amount required to be spent during the financial year ((i)- (ii)) | 143.10 | 117.95 |
| (iv) CSR Expense (Revenue Nature) incurred during the year | 143.35 | 118.99 |
| (v) The total of previous years shortfall, if any | - | - |
| (vi) The reason for shortfall | NA | NA |
| (viii) Excess amount to be carried forward and eligible for set off | - | - |
| (ix) The nature of CSR activities undertaken by the company: | | |
| Education | 135.52 | 110.14 |
| Healthcare | 0.82 | 0.10 |
| Animal Welfare | - | 2.09 |
| Women Empowerment | - | 0.17 |
| Administrative Expenses | 7.02 | 6.49 |
| Total (ix) | 143.35 | 118.99 |
| 61 Additional information pursuant to Schedule III to the Companies Act, 2013 | | |
| Additional information pursuant to Schedule III to the Companies Act, 2013 not specifically provided anywhere else in these financial statements : | | |
| a Benami Property | | |
| No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended 31 March, 2025 and 31 March, 2024. | | |
| b Borrowings of Specific Purpose | | |
| The Company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed. | | |
| c Borrowings against security of Current Assets | | |
| The Company has been sanctioned Working Capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with its bankers for Financial Year 2024-25, as on this date, have been reconciled and are in agreement with the books of account, except for some variations which are not material in nature. | | |
| d Details of Crypto Currency or Virtual Currency | | |
| The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended 31, March, 2025 and 31 March, 2024. | | |
| e Willful Defaulter | | |
| The Company has not been declared as a willful defaulter by any bank or financial institution or other lender in the financial years ended 31 March, 2025 and 31 March, 2024. | | |



| |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>f Undisclosed Income The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 including search or survey or any other proceedings under the provisions of the Income Tax Act, 1961.</p> <p>g Registration of charges or satisfaction with the Registrar of Companies (ROC) All charges of registration or satisfaction are registered with the ROC within the statutory period during the financial years ended 31 March, 2025 and 31 March, 2024.</p> <p>h Struck off companies Based on the record and information available, the Company has not entered into any transaction with the companies struck off as per Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.</p> <p>i Title deeds of the properties not in the name of company Title deeds of all the properties owned by the Company are in the name of the Company.</p> <p>j The Company has not granted any loans or advances in the nature of loans granted to promoters, directors, KMPs and the related parties.</p> <p>k The Company has not revalued any Property, Plant and Equipment or Intangible Asset during the years ended 31 March, 2025 and 31 March, 2024.</p> <p>l The Company has not advanced or loaned or invested funds(either from borrowed funds or share premium or any other sources or kind of funds) to/ in any other person / persons or entity / entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:</p> <p style="padding-left: 40px;">(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</p> <p style="padding-left: 40px;">(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries</p> <p>m The Company has not received any funds from any person / persons or entity / entities, including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall:</p> <p style="padding-left: 40px;">(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</p> <p style="padding-left: 40px;">(ii) provide any guarantee, security or the like on behalf of the ultimate beneficiaries,</p> <p>n The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under the Act), either severally or jointly with any person as on 31 March, 2025 and 31 March, 2024.</p> <p>o The Company does not have layers as prescribed under clause 87 of section 2 of the Act.</p> <p>p The Company has not revalued any of its property, plant and equipment (including ROU Assets) and Intangible Assets during the financial years ended 31 March, 2025 and 31 March, 2024</p> <p>q The Company does not own any Investment Property as on 31 March, 2025 and 31 March,2024.</p> <p>r During the year company has not entered into any scheme of arrangement</p> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|



| r Ratios | | | | | | |
|---------------------------------------|-------------------------|-----------------------------------------------|---------|---------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Particulars | Numerator | Denominator | 2024-25 | 2023-24 | Variance | Reason if variance > 25% |
| a Current Ratio (times) | Current Assets | Current Liabilities | 5.89 | 2.05 | 187.32% | The ratio has improved due to significant reduction in current liabilities as compared to the previous year. The reduction is on account of repayment of current borrowings. |
| b Debt Equity Ratio (times) | Total Debt ¹ | Shareholder's Equity ² | 0.05 | 0.37 | -86.49% | The ratio has improved due to significant reduction/repayment debt as compared to the previous year. |
| c Debt Service Coverage Ratio (times) | EBITDA ³ | Interest + Principal including lease payments | 7.11 | 0.94 | 656.38% | The ratio has improved due to significant reduction/repayment debt as compared to the previous year. |
| d Return on Equity Ratio (%) | Profit after tax | Average Shareholder's Equity ² | 25.60% | 24.49% | 4.53% | -- |
| e Inventory Turnover ratio | COGS ⁴ | Average Inventory | 5.66 | 5.40 | 4.81% | -- |
| f Trade Receivables turnover ratio | Net sales | Average Trade Receivable | 37.09 | 60.14 | -38.33% | The ratio has decreased due to higher amount of average trade receivables as compared to the previous year. |



| | | | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------------------|----------------------------------------|--------|--------|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| g | Trade Payables turnover ratio | Net Credit purchases | Average Trade payable | 112.80 | 77.41 | 45.72% | The ratio has improved due to reduction in average trade payables as well as reduction in the net credit purchases. |
| h | Net capital turnover ratio | Net Credit sales | (Current Assets - Current Liabilities) | 6.00 | 9.18 | -34.64% | The ratio has decreased due to decrease in sales at a higher proportion that increase in net current assets. |
| i | Net profit ratio (%) | Profit after Tax | Net Credit Sales | 6.55% | 4.67% | 40.26% | The ratio has improved due to increase in profit after tax at a higher proportion than the decrease in sales. This is due to relatively lower raw material prices during the year. |
| j | Return on Capital employed (%) | EBIT ⁵ | Capital Employed ⁶ | 29.91% | 22.65% | 32.05% | The ratio has increase due to increase in the EBIT during the year as competed to the previous year. |
| k | Return on investment (%) | Earnings from Investments (Treasury Income) | Average Investments | 4.81% | - | 0.00% | Due to increase in the average funds invested, average duration and earnings from investments as compared to the previous year |
| <p>1 Total Debt = Current + Non-current borrowings + interest accrued.</p> <p>2 Shareholder's Equity = Equity Share Capital + Other Equity (excluding revaluation reserve)</p> <p>3 EBITDA - Earning before interest, depreciation and amortisation (including impairment)</p> <p>4 COGS= All expenses under- PURCHASE OF MATERIAL AND OTHER DIRECT EXPENSES except borrowing costs</p> <p>5 EBIT - Earning before interest and taxes</p> <p>6 Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability</p> | | | | | | | |



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| 62 | <p>These financial statements, for the year ended 31st March, 2025, are the first financial statements, the Company has prepared in accordance with Ind AS and in Compliance with the requirements of Division II of the Schedule III of the Act. For periods up to and including the year ended 31st March, 2014, the Company prepared its financial statements in accordance with Indian GAAP and as per the requirements of the Division I on the Schedule III of the Act. Therefore, the previous year figures in these financial statements are not directly comparable with the current year figures of the financial statements that were prepared for the year ended 31st March, 2024 as they have been regrouped/ reclassified/ remeasured (as the case may be) wherever considered necessary.</p> | |
| <p>For C N K & ASSOCIATES LLP CHARTERED ACCOUNTANTS [F.R. No. 101961 W / W-100036]</p> <p><i>S. S. Agaskar</i></p> <p>SURESH AGASKAR PARTNER Membership No. 11032</p> <p>Date : 31.07.2025 Place : Mumbai</p> | <p style="text-align: center;">FOR AND ON BEHALF OF THE BOARD OF DIRECTORS</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <p><i>Nitin H. Mane</i></p> <p>NITIN H. MANE CHAIRMAN AND WHOLE TIME DIRECTOR [DIN: 02268453]</p> <p>Date : 31.07.2025 Place : Baramati</p> </div> <div style="text-align: center;"> <p><i>Sachin H. Mane</i></p> <p>SACHIN H. MANE MANANING DIRECTOR [DIN: 00661372]</p> <p>Date : 31.07.2025 Place : Baramati</p> </div> </div> |  |

BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2025

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| 1 | <p><u>Company Overview:</u></p> <p>Baramati Cattlefeeds Private Limited ('the Company') is a Private Limited Company domiciled and incorporated in India having CIN no. U01211MH1993PTC072806. The Registered Office of the Company is situated at E-248, E-248A, E-249, E249A Baramati MIDC, District – Pune, Maharashtra – 413 133.</p> <p>The Company is engaged in the manufacture of variety of cattlefeeds. The Company has manufacturing facilities at Baramati and Shirampur.</p> <p>These financial statements were approved for issue by the Board of Directors on July 31, 2025.</p> |
| 2 | <p><u>Statement Of Compliance</u></p> <p>These Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards to comply with Section 133 of the Companies Act, 2013 ("the 2013 Act"), and the relevant provisions of the 2013 Act (to the extent notified) read with the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter (Ind AS).</p> <p>For all periods up to and for the year ended March 31, 2024, the Company has prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (I-GAAP).</p> <p>These financial statements are the Company's first Ind AS financial statements and are covered by Ind AS 101: First-time adoption of Indian Accounting Standards. The transition to Ind AS has been carried out from the accounting principles generally accepted in India (I-GAAP) which is considered as the "Previous GAAP" for purposes of Ind AS 101. An explanation of how the transition to Ind AS has affected the Company's equity and its net profit is provided in Note 59.</p> <p>These financial statements of the Company comply, in all material respects, with the Ind AS.</p> |
| 3 | <p><u>Basis of Preparation, Presentation and Measurement:</u></p> <p>These financial statements have been prepared on a going concern basis and accrual basis and under historical cost convention, except for certain financial assets and financial liabilities that have been measured at fair value in accordance with Ind AS.</p> <p>These financial statements are presented in Indian Rupees (₹) which is the Company's functional currency. All amounts have been rounded to the nearest Lakh (up to two decimals), unless otherwise stated.</p> |
| 4 | <p><u>Basis of Current and Non-Current Classification:</u></p> <p>All assets and liabilities have been classified as Current or Non-Current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of the activities and the duration between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of Current/ Non-Current classification of assets and liabilities. Accordingly, an asset is treated as current when it is</p> |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| | <p>expected to be realised within twelve months after the reporting period, and a liability is treated as current when it is due to be settled within twelve months after the reporting period.</p> |
| 5 | <p><u>Use of Estimates:</u> Preparation of Financial Statements in conformity with Ind AS requires use of judgements, estimates and assumptions that may affect the reported amounts and their recognition and measurement in the Balance Sheet, related disclosures of the contingent liabilities and other disclosures at the end of each reporting period and in the Statement of Profit and Loss for the period.</p> <p>The estimates are based on the Management's best knowledge of current events and actions. However, due to uncertainties relating to these judgements, assumptions and estimates, the actual amounts may differ. Estimates and underlying assumptions are reviewed on an ongoing basis on each reporting date and may change from period to period. Appropriate changes in estimates are made prospectively, when the Management becomes aware of changes in circumstances surrounding the estimates and the differences, if any, between the actual results and estimates are recognised in the period in which the results are known.</p> |
| 6 | <p><u>Material Accounting Policies</u></p> |
| 6.1 | <p><u>Property, Plant and Equipment (PPE):</u></p> <ol style="list-style-type: none"> An item of PPE is recognised when it is probable that future economic benefits associated with the item will flow to the Company and cost of the item can be measured reliably. PPE is stated at cost less accumulated depreciation and cumulative impairment, if any. The cost of an item of PPE comprises its purchase price, net of tax / duty credits availed, if any, but including borrowing costs for qualifying assets, other attributable costs incurred for bringing the asset to its working condition for its intended use, the initial estimate of the costs of dismantling. Subsequent expenditure incurred is included in the asset's carrying amount appropriately, only when it is probable that future economic benefits will flow to the Company and related costs can be measured reliably. All other costs in the nature of repairs and maintenance expenses are charged to the statement of Profit and Loss during the reporting period in which they are incurred. Where cost of a part of the asset (asset component) is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately and such asset component is depreciated over its separate useful life. Items of PPE not ready for intended use on the reporting date are disclosed as "Capital Work-in-Progress". An item of PPE is de-recognised upon disposal or when no future benefits are expected from its use. Gains/ losses on derecognition are recognised in the Statement of Profit and Loss. |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

| 6.2 | <p><u>Intangible Assets:</u></p> <p>a. An Intangible asset is recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably and is stated at cost less accumulated amortization and impairments, if any.</p> <p>b. Intangible assets which are acquired by the Company and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses, if any</p> <p>c. Software, which is not an integral part of related hardware, is classified as an intangible asset.</p> <p>d. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as “intangible assets under development”.</p> <p>e. Carrying amount of an intangible asset is de-recognised on disposal or when no future economic benefits are expected to flow from its use. The gain or loss arising from derecognition is recognised in the Statement of Profit and Loss.</p> | | | | | | |
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| 6.3 | <p><u>Depreciation and Amortization:</u></p> <p>a. Depreciation on PPE is charged, pro rata to the period of use, on written down value basis using the useful lives and residual values of all the assets, as prescribed under Part – C of Schedule II to the Companies Act, 2013, except in cases as stated hereunder.</p> <p>b. Based on technical evaluation, experience with similar assets and internal assessment, for following assets different useful lives are estimated by the Management and depreciation is charged on written down value basis accordingly.</p> <table border="1" style="margin: 10px auto; border-collapse: collapse; text-align: center;"> <thead> <tr> <th style="width: 10%;">Sr No</th> <th style="width: 60%;">Category of Assets</th> <th style="width: 30%;">Useful Life Adopted by The Company</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Computer and Data Processing Units</td> <td>5 Years</td> </tr> </tbody> </table> <p>c. Buildings constructed on leasehold land are depreciated over shorter of unexpired period of lease of the land and the useful life of the building.</p> <p>d. Land is not depreciated.</p> <p>e. Leasehold improvements are amortised on written down value basis over the period of lease.</p> <p>f. Intangible assets with finite useful life are amortised over the useful economic life on written down value basis.</p> <p>g. The residual value and useful lives are reviewed on regular basis and the changes in estimate, when relevant, are accounted for on a prospective basis.</p> | Sr No | Category of Assets | Useful Life Adopted by The Company | 1 | Computer and Data Processing Units | 5 Years |
| Sr No | Category of Assets | Useful Life Adopted by The Company | | | | | |
| 1 | Computer and Data Processing Units | 5 Years | | | | | |
| 6.4 | <p><u>Non- Current Assets Held for Sale:</u></p> <p>The Company classifies non-current assets as held for sale, if their carrying amounts are expected to be recovered principally through sale transaction rather than through</p> | | | | | | |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| | <p>continuing use. Non-current assets, classified as held for sale are measured at the lower of their carrying amounts and the fair value less costs to sell. The criteria for classification of assets as 'assets held for sale' are regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition. Property, plant and equipment classified as held for sale are not depreciated.</p> |
| 6.5 | <p><u>Impairment of Non-Financial Assets:</u></p> <p>The Company assesses, at each reporting date, whether there is any indication that a non-financial asset, other than inventories and non-current assets held for sale, is required to be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. Where carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs of disposal or its value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discounting factor. The impairment loss is recognised in the Statement of Profit and Loss.</p> <p>When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged in the Statement of Profit and Loss. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation, if there was no impairment.</p> |
| 6.6 | <p><u>Financial Instruments:</u></p> <p>A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as Foreign Exchange Forward Contracts, Commodity Future Contracts, Interest Rate Swaps, Currency Options and embedded derivatives in the host contract. The company recognises a financial instrument when it becomes a party to the contractual provisions of instrument.</p> <p><u>a. Financial Assets:</u></p> <p>i. Classification:</p> <p>The financial assets are classified as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss, based on its business model for management of the financial assets and the contractual cash flow characteristics of the financial asset.</p> <p>ii. Initial Recognition:</p> <p>On initial recognition, a financial asset is recognised at fair value. In case of financial assets which are recognised at fair value through profit and loss (FVTPL), its transaction costs are recognised in the statement of profit and loss. In other cases, the transaction costs are added to or deducted from (as the case may be) the fair value of such financial assets or liabilities, on initial recognition.</p> |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

iii. Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:

Financial Assets Measured at Amortised Cost:

Financial assets are subsequently measured at amortised cost, if these financial assets are held within a business model with an objective to hold these assets for collecting contractual cash flows and the contractual terms of the financial assets give rise, on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent measurement is done using effective interest rate (EIR) method. The amortisation of these financial assets is included in finance income. Impairment losses and reversals thereof arising on these assets are recognised in the Statement of Profit and Loss.

Financial Assets Measured at Fair Value Through Other Comprehensive Income (FVOCI):

Financial assets are measured at fair value through Other Comprehensive Income (OCI), if financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and to sell financial assets 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. Subsequent measurements, until they are derecognised or reclassified, are done at fair value and unrealised gains and losses are recognised in OCI except impairment losses and reversals thereof, interest revenue, and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

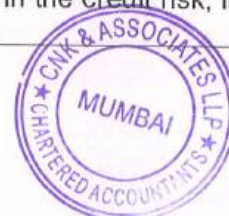
Financial Assets Measured at Fair Value Through Profit or Loss (FVTPL):

Financial assets are measured at fair value through Profit or loss unless it is measured at amortised cost or at FVOCI. Subsequent measurement is done at fair value and unrealised gains and losses are recognised in the Statement of Profit and Loss. Investment in equity instruments issued by subsidiary, associate and joint venture companies are measured at cost less impairment.

iv. Impairment of Financial Assets:

In accordance with Ind AS 109, the Company applies the Expected Credit Loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

The impairment provisions for financials assets are mainly based on past history, assumptions about risk of defaults, expected loss rates and timing of cash flows. As a practical expedient, the company uses a standard provision matrix. The company applies standard ECL impairment allowance based on ageing of receivables to estimate the provision amount. However, in case of significant increase in the credit risk, lifetime ECL is used.



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive after applying a standard provision matrix. ECL impairment loss or reversal thereof is recognised in the Statement of Profit and Loss.

v. De-recognition of Financial Assets:

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or the Company transfers its rights to receive cash flows from the asset and transfers substantially all risks and rewards of ownership of the asset to another entity.

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

b. Financial Liabilities:

i. Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities measured at fair value through profit or loss.

ii. Initial Recognition:

All financial liabilities are recognised initially at fair value. In the case of loans, borrowings and payables, which are not recorded at FVTPL, initial recognition is carried out at fair value net of directly attributable transaction costs.

iii. Subsequent Measurement:

For the purposes of subsequent measurement, financial liabilities are classified and measured as follows:

Financial Liabilities at FVTPL:

Financial liabilities at FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition at FVTPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial Liabilities at Amortised Cost:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance cost in the Statement of Profit and Loss.

iv. De-recognition of Financial Liabilities:

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another



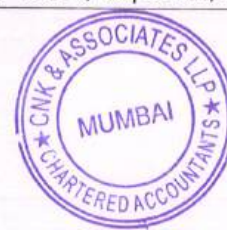
BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| | <p>from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.</p> <p>c. Offsetting of financial instruments</p> <p>Financial assets and financial liabilities are offset, and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.</p> |
| 6.7 | <p><u>Fair Value Measurements:</u></p> <p>a. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.</p> <p>b. Fair value measurement of assets and liabilities is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability.</p> <p>c. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.</p> <p>d. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:</p> <p>Level-1 -Quoted market prices (unadjusted) in the active market for identical assets and liabilities.</p> <p>Level-2- Valuation techniques for which lowest level input that is significant to the fair value measurement is directly or indirectly observable.</p> <p>Level-3 – Valuation techniques for which lowest level input that is significant to the fair value measurement is unobservable.</p> <p>For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.</p> |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| 6.8 | <p><u>Borrowing Costs:</u></p> <p>General and specific borrowing costs, net of any investment income from temporary investment of related borrowings, directly attributable to the acquisition, construction or production of a qualifying asset, are capitalised as a part of the cost of the asset till the date it is ready for its intended use or sale. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.</p> |
| 6.9 | <p><u>Inventories:</u></p> <ol style="list-style-type: none"> Raw material, components, stores and spares are valued at lower of cost measured on moving average cost method or net realizable value. Cost of inventories comprises all costs of materials, duties and taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition. These items of inventory are considered to be realisable at cost if the finished products in which they will be used, are expected to be sold at or above cost. Work- in- Progress and Finished Goods are valued at cost or net realizable value whichever is lower. Cost includes direct material, direct labour cost, appropriate share of manufacturing overheads and other direct costs incurred in bringing the inventory to their present condition and location. Inventory of scrap is valued at estimated realizable value. Necessary provisions are made for obsolete and non-moving inventories as per the policy framed by the management and the value of inventory is net of such provision. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. |
| 6.10 | <p><u>Cash and Cash Equivalents:</u></p> <p>Cash and cash equivalents are cash on hand, balances with bank and short-term deposits (three months or less from the date of placement), highly liquid investments that are readily convertible into cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents include balances with banks other than balances which have restrictions for withdrawal/ usage.</p> |
| 6.11 | <p><u>Foreign Currency Transactions:</u></p> <ol style="list-style-type: none"> The functional currency and presentation currency of the Company is Indian Rupee. Transactions in currencies other than the Company's functional currency are recorded on initial recognition using the exchange rate prevailing on the date of transaction. However, where consideration is received or paid in advance the date of such payment or receipt of advance is considered as the date of transaction for determining the exchange rate to be used for initial recognition of the related asset, expense, liability or |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| | <p>income.</p> <p>c. At each Balance Sheet date, monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the Balance Sheet date. Non-monetary items are measured at historical cost and are not retranslated.</p> <p>d. Exchange differences that arise on settlement of monetary items or on restating of monetary items at each Balance Sheet date at the closing rate are recognised in the Statement of Profit and Loss in the period in which they arise.</p> |
| 6.12 | <p><u>Provisions, Contingent Liabilities and Contingent Assets:</u></p> <p>a. Provisions are recognised only when the Company has:</p> <ol style="list-style-type: none"> a present obligation (legal or constructive) as a result of past event: a probable outflow of resources embodying economic benefits will be required to settle the obligation; and the amount of obligation can be reliably estimated. <p>Provision is measured using cash flows estimated to settle the present obligation. The carrying amount of provision is the present value of those cash flows.</p> <p>b. Contingent liabilities are disclosed when the Company has:</p> <ol style="list-style-type: none"> a present obligation arising from past events, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, a present obligation arising from past events, and the amount of obligation cannot be measured with sufficient reliability a possible obligation arising from past events, whose existence would be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. <p>c. Possible obligations arising from past events where likelihood of actual outflow of resources is remote are not considered as contingent liabilities.</p> <p>d. Contingent assets are neither recognised nor disclosed.</p> <p>e. Provisions and Contingent Liabilities are reviewed at each Balance Sheet date.</p> |
| 6.13 | <p><u>Revenue Recognition:</u></p> <p>a. Revenue from contracts with Customers:</p> <p>The Company derives revenues primarily from sale of manufactured goods. Revenue is recognised when a performance obligation is satisfied by transfer of promised goods or services to a customer in an amount that reflects the consideration the Company expects to receive in exchange for those products or services. In case of multiple performance obligations, the revenue is recognised to the extent of transaction price allocated to the performance obligation that is satisfied.</p> <p>The Company recognises revenue over a period of time if one of the following criteria is met:</p> <ol style="list-style-type: none"> the customer simultaneously consumes the benefit of the Company's performance, or |

BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| | <p>ii. the customer controls the asset as it is being created/enhanced by the Company's performance, or</p> <p>iii. there is no alternative use of the asset and the Company has either explicit or implicit right of payment considering legal precedents.</p> <p>In all other cases, performance obligation is considered as satisfied at a point in time.</p> <p>The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The company considers indicators like how customer consumes benefits as services are rendered or who controls the asset as it is being created or existence of enforceable right to payment for performance to date and alternate use of such product or service, transfer of significant risks and rewards to the customer, acceptance of delivery by the customer, etc.</p> <p>b. Revenue from Sale of Goods is recognised as follows: Revenue from sale of goods is recognised when the substantial control of the goods is transferred to the customer. The performance obligation in case of sale of goods is satisfied at a point in time i.e., when the material is dispatched to the customer or on delivery to the customer, as may be specified in the contract.</p> <p>c. Revenue from services is recognised as follows: Revenue from other services is recognised as and when contractual obligations are satisfied and right to receive the revenue is established.</p> <p>d. Other Revenue: Interest income is recognised as revenue on time proportion basis determined by the amount outstanding and the rate applicable using Effective Interest Rate Method provided there is no uncertainty over its ultimate realisation. Dividend is recognised as revenue in the period in which the Company's right to receive the same is established. Any other incomes are accounted for on accrual basis.</p> |
| 6.14 | <p>Government Grant:</p> <p>a. Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.</p> <p>b. Where the grant relates to an asset, the cost of the asset is shown at gross value and grant thereon is treated as capital grant. The capital grant will be recognised as income in the statement of profit and loss over the period and in proportion in which depreciation is charged.</p> <p>c. Revenue grants are recognised in the statement of profit and loss in the same period as the related cost, which they are intended to compensate, are accounted for.</p> |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| 6.15 | <p><u>Income Tax:</u></p> <p>a. Income Tax Expense comprises of Current Tax and Deferred Tax.</p> <p>b. Current Tax expense is determined on the basis of taxable income for the current accounting period computed in accordance with the provisions of Income Tax Act, 1961 and based on the history of allowances and disallowances in the earlier years. The tax rates and tax laws used to compute the amount of tax expense are those that are enacted or substantially enacted, at the reporting date.</p> <p>Current income tax relating to items recognised outside the statement of profit and loss is recognised either in OCI or in equity.</p> <p>c. Provision for Deferred Tax is recognised using balance sheet method for all taxable temporary differences between carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax base used in computation of taxable profits. Deferred tax is measured using tax rates and laws enacted or substantially enacted as on the reporting date. Deferred tax asset is recognised and carried forward only to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised in the future.</p> |
| 6.16 | <p><u>Leases:</u></p> <p>a. The Company assesses and designates a contract as a lease contract, at inception of a contract. The determination of whether an arrangement is a lease is based on the substance of the arrangement. The arrangement is a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to control use of the specific asset or assets for a period of time in exchange for a consideration, even if that right is not explicitly specified in an arrangement.</p> <p>b. Accounting as lessee-</p> <p>In case of contracts of material value, the Company recognises a right- of- use asset (ROU asset) and a lease liability on the commencement date of the contract.</p> <p>A ROU asset is valued using cost model. At the commencement of the lease ROU asset is recognised at cost which comprises of - total lease payments to be made over the lease term valued at its present value using Company's incremental borrowing rate, initial direct costs and costs of restoration; net of lease incentives received. ROU asset is depreciated over the lease term on straight line basis.</p> <p>A lease liability is recognised at present value of total lease payments to be made over the lease term using Company's incremental borrowing rate. Lease liability is increased to reflect interest on the lease liability and reduced to reflect payments made to the lessor. The carrying value of lease liability is reassessed when there is change in lease term.</p> <p>The Company has availed recognition exemption and chosen not to apply the above accounting treatment for short term leases and leases for low value underlying assets. Lease payments associated with these leases are recognised as an expense as and when incurred on systematic basis.</p> |



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

6.17

Employee Benefits:

a. Short Term Employee Benefits:

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. Benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia and performance-linked rewards are considered as short-term employee benefits. In addition to the same, the employees of the Company are entitled to compensated absences as per the rules of the Company. The balance of leaves are encashed annually with no option to accumulate.

b. Post-Employment Benefits:

i. Defined Contribution Plans:

The Employees Provident Fund and Pension Scheme and Employees State Insurance Scheme are the defined contribution plans. The liability on account of Company's contributions paid or payable under these schemes is recognised during the period in which the employee renders the related service and is charged to the Statement of Profit and Loss. The Company has no further obligation beyond these contributions.

ii. Defined Benefit Plans:

The employees' gratuity fund scheme is the Company's defined benefit plan. The present value of the obligation under the said defined benefit plan is determined on the basis of actuarial valuation from an independent actuary using the Projected Unit Credit Method. Re-measurement of the net defined benefit/liability, which comprises actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, if any (excluding interest), are recognised immediately in Other Comprehensive Income (OCI) with corresponding effect to the defined benefit obligation in the Balance Sheet in the period in which they occur. Remeasurements are not reclassified to the Statement of Profit and Loss in subsequent periods.

In case of funded plans, the fair value of the plan's assets is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on net basis.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Net interest is calculated by applying the discount rate to the net defined benefit liability or the fair value of the plan asset. The cost is included in employee benefit expense in the Statement of Profit and Loss.

c. Other Long Term Employee Benefits:

There are no long-term employee benefits provided to the employees.



BARAMATI CATTLEFEEDS PRIVATE LIMITED FY 2024-25

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| 6.18 | <p><u>Segment Reporting:</u></p> <p>Operating segments are those components of the business whose operating results are regularly reviewed by the chief operating decision maker (CODM) in the Company to make decisions for performance assessment and resource allocation. Operating segments are reported in a manner consistent with the internal reporting provided to the CODM. The CODM regularly monitors and reviews the operating result of the Company through identified segments. The CODM has been identified as the Chairman and Managing Director who makes strategic decisions.</p> <p>In case of reportable segments, if any, the reporting of segment information is the same as provided to the Management for the purpose of the performance assessment and resource allocation to the segments. The Accounting Policies adopted for segment reporting are in line with the Accounting Policies of the Company.</p> |
| 6.19 | <p><u>Earnings Per Share (EPS):</u></p> <p>a. Basic EPS amount is calculated by dividing the net profit for the year attributable to equity holders of the Company by the weighted average number of Equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.</p> <p>b. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.</p> |
| 6.20 | <p><u>Exceptional Items:</u></p> <p>An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Group is treated as an exceptional item and the same is disclosed in Statement of Profit and Loss and in the notes forming part of the financial statements.</p> |
| 6.21 | <p><u>Cash Flow:</u></p> <p>The Cash Flow Statement is prepared using Indirect Method whereby profit / loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and presents cash flow by operating, investing and financing activities of the Company. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.</p> |
| 7. | <p><u>Recent Accounting Pronouncements:</u></p> <p>Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS-117 Insurance Contracts and amendments to Ind AS 116-Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 1, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact on its financial statements.</p> |

