

ANNUAL ACCOUNTS  
&  
AUDIT REPORT

**M/S. BALAJI PHOSPHATES PVT. LTD.**

✧ For The Financial Year : 2022-23 ✧

Auditor:

M P V & Company  
Chartered Accountants  
(C. A. M. K. JAIN)

201, Amit Chamber, 5-6 Jaora Compound, M.Y.H. Road, Indore, (M) 9300837969



Date of filing : 30-Sep-2023

Acknowledgement Number:373001951300923

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**Assessment  
Year

2023-24

[Where the data of the Return of Income in Form ITR-1(SAHA), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7  
filed and verified]  
(Please see Rule 12 of the Income-tax Rules, 1962)

PAN	AADCB5654R		
Name	BALAJI PHOSPHATES PRIVATE LIMITED		
Address	305 , UTSAV AVENUE, 12/5 USHAGANJ , INDORE , 18-Madhya Pradesh, 91-INDIA, 452001		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	373001951300923

Taxable Income and Tax Details

Current Year business loss, if any	1	0
Total Income	2	8,48,64,150
Book Profit under MAT, where applicable	3	0
Adjusted Total Income under AMT, where applicable	4	0
Net tax payable	5	2,13,57,579
Interest and Fee Payable	6	21,15,431
Total tax, interest and Fee payable	7	2,34,73,010
Taxes Paid	8	2,34,73,008
(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income as per section 115TD	10	0
Additional Tax payable u/s 115TD	11	0
Interest payable u/s 115TE	12	0
Additional Tax and interest payable	13	0
Tax and interest paid	14	0
(+) Tax Payable /(-) Refundable (13-14)	15	0

Accreted Income and Tax Detail

This return has been digitally signed by MOHIT AIREN in the capacity of Managing Director having PAN ABXPA1053F from IP address 171.61.29.153 on 30-Sep-2023 20:42:17 at INDORE (Place) DSC SI.No & Issuer 4915091 & 22206577CN=e-Mudhra Sub CA for Class 3 Organisation 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

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AADCB5654R06373001951300923d517f8062590adc6039753f389339f7f4642ae79

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

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CODE NO. : 558  
 NAME OF ASSESSEE : BALAJI PHOSPHATES PRIVATE LIMITED  
 PAN : AADCB5654R  
 OFFICE ADDRESS : 305, UTSAV AVENUE, 12/5 USHAGANJ, INDORE, MADHYA  
 PRADESH-452001  
 STATUS : PUB NOT INT  
 WARD NO : ITO 2(2), GORAKHPUR  
 D.O.I. : 04/04/1996  
 EMAIL ADDRESS : mahendrajain\_ca@yahoo.co.in  
 STOCK VALUATION : COST OR NRV (WHICH IS LESS)  
 METHOD :  
 METHOD OF : MERCANTILE  
 ACCOUNTING :  
 NAME OF BANK : ICICI BANK LTD  
 MICR CODE : 452229013  
 IFSC CODE : ICIC0006574  
 ADDRESS : INDORE, USHA GANJ  
 ACCOUNT NO. : 657405500139  
 OPTED FOR TAXATION : YES  
 U/S 115BAA  
 RETURN : ORIGINAL (FILING DATE : 30/09/2023 & NO. : 373001951300923)

ASSESSMENT YEAR : 2023 - 2024  
FINANCIAL YEAR : 2022 - 2023

### COMPUTATION OF TOTAL INCOME

84851292

#### PROFITS AND GAINS FROM BUSINESS AND PROFESSION

PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT		80315534
ADD :		
DEPRECIATION DISALLOWED	7912538	
DISALLOWED U/S 37	2774842	10687380
		91002914
LESS :		
PROFIT ON SALE OF MUTUAL FUND	12856	
ALLOWED DEPRECIATION	6138766	-6151622
		84851292

12856

#### CAPITAL GAINS

SHORT TERM CAPITAL GAIN ON LISTED SECURITIES (STT PAID)	12856
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84864148

84864148

84864150

#### GROSS TOTAL INCOME

#### TOTAL INCOME

TOTAL INCOME ROUNDED OFF U/S 288A

### COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 84851294 @ 22%	18667285
TAX ON SHORT TERM LISTED SECURITIES U/S 111A RS. 12856 @ 15%	1928
ADD: SURCHARGE @ 10%	18669213
	1866921
ADD: HEALTH AND EDUCATION CESS @ 4%	20536134
	821445
	21357579

#### LESS TAX DEDUCTED AT SOURCE

SECTION 194A: OTHER INTEREST  
SECTION 194Q: SECTION 194Q  
SECTION 206CR: SECTION 206CR

54516
352745
5627
412888

558

A.Y.2023-24

Page 1



**ADD INTEREST PAYABLE**

INTEREST U/S 234B  
INTEREST U/S 234C

1057726  
1057705  
2115431  
23060122  
23060120

TAX ROUNDED OFF U/S 288B

**LESS SELF ASSESSMENT TAX U/S 140A**

6360014 - 03992 - 29-08-2023  
6360014 - 03986 - 29-08-2023  
6360014 - 03983 - 29-08-2023  
0002271 - 32654 - 28-09-2023  
0002271 - 32410 - 29-09-2023

7500000  
7500000  
7000000  
650000  
410120  
23060120  
NIL

**TAX PAYABLE****INSTALLMENT WISE INCOME BIFURCATION**

SN	Particular	Up to 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	NORMAL INCOME	84851294	84851294	84851294	84851294	84851294	84851294
	44AD/44ADA/44AE				0	0	0
	<b>TOTAL NORMAL INCOME</b>	<b>84851294</b>	<b>84851294</b>	<b>84851294</b>	<b>84851294</b>	<b>84851294</b>	<b>84851294</b>
2	STCG 111A/ DIV 115BBD	12856	12856	12856	12856	12856	12856
	<b>TOTAL SPECIAL INCOME</b>	<b>12856</b>	<b>12856</b>	<b>12856</b>	<b>12856</b>	<b>12856</b>	<b>12856</b>
	<b>*TOTAL INCOME</b>	<b>84864150</b>	<b>84864150</b>	<b>84864150</b>	<b>84864150</b>	<b>84864150</b>	<b>84864150</b>

**INCOME WISE ADVANCE TAX BIFURCATION**

SN	Particular	Up To 15/6	Up to 15/9	Up to 15/12	Up to 15/3	Up to 31/3	Total
1	TAX ON STCG 111A/ DIV 115BBD	1928	1928	1928	1928	1928	1928
2	TAX ON NORMAL INCOME	18667285	18667285	18667285	18667285	18667285	18667285
	<b>TOTAL TAX</b>	<b>18669213</b>	<b>18669213</b>	<b>18669213</b>	<b>18669213</b>	<b>18669213</b>	<b>18669213</b>
	<b>TAX + SURC + HECESS</b>	<b>21357580</b>	<b>21357580</b>	<b>21357580</b>	<b>21357580</b>	<b>21357580</b>	<b>21357580</b>
	LESS: TDS/ TCS/ Rebate/ Relief/ Credit	412889	412889	412889	412889	412889	412889
	<b>BALANCE TAX</b>	<b>20944691</b>	<b>20944691</b>	<b>20944691</b>	<b>20944691</b>	<b>20944691</b>	<b>20944691</b>
	<b>ADVANCE TAX PERCENTAGE (%)</b>	<b>15%</b>	<b>45%</b>	<b>75%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>
	<b>ADVANCE TAX LIABILITY</b>	<b>3141704</b>	<b>9425111</b>	<b>15708518</b>	<b>20944691</b>	<b>20944691</b>	<b>20944691</b>

**ADVANCE TAX INSTALLMENTS**

Installment	Due Date	Due Installment		Minimum Advance Tax to be Paid to avoid interest u/s 234C		Advance Tax Paid			Interest U/s 234C Payable on	Interest U/s 234C
		%	Amount	%	Amount	Date	Amount	Gross Amount		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)=(4-9)	(11)
Ist	15-06-2022	15%	3141704	12%	2513363	-	0	0	3141704	94251
IIInd	15-09-2022	45%	9425111	36%	7540089	-	0	0	9425111	282753
IIIrd	15-12-2022	75%	15708518	75%	15708518	-	0	0	15708518	471255
IVth	15-03-2023	100%	20944691	100%	20944691	-	0	0	20944691	209446

**Information regarding Turnover/Gross Receipt Reported for GST**

GSTR No.	23AADCB5654R1Z9
Amount of turnover/Gross receipt as per the GST return filed	747244451

**FIXED ASSETS**

Block	Rate	WDV as on 01/04/2022	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2023
			More than 180 Days	Less than 180 Days				
			Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
BUILDING	10.00%	3,34,99,165	0	0	0	3,34,99,165	33,49,917	3,01,49,248
FURNITURE AND FITTINGS	10.00%	1,26,419	0	0	0	1,26,419	12,642	1,13,777
MACHINERY AND PLANT	15.00%	1,83,45,992	0	0	0	1,83,45,992	27,51,899	1,55,94,093
MACHINERY AND PLANT	40.00%	60,769	0	0	0	60,769	24,308	36,461



Total		5,20,32,345	0	0	0	5,20,32,345	61,38,766	4,58,93,579
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### DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	AMOUNTS DISALLOWABLE UNDER SECTION 37	1430841.00
2	interest on income tax	1334001.00
3	PENALTY DISALLOWED	10000.00
	<b>Total</b>	<b>2774842.00</b>

### Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Interest from deposit	Other Source	194A	532791.00	532791.00	0.00	532791.00	545103.00	545103.00
2	Sale of securities and units of mutual fund	Capital Gain		9612856.00	9612856.00	9612856.00	Nil		
3	Business receipts	Business		352731690.00	352731690.00	1142059199.00	-789327509.00	0.00	-114205919.00
4	GST turnover	Profit & Loss A/c		747244451.00	747244451.00	1142059199.00	-394814748.00	0.00	-114205919.00
5	GST purchases	Profit & Loss A/c		714636266.00	714636266.00	965866568.00	-251230302.00		
6	Business expenses			5627000.00	5627000.00				
7	Cash deposits			5050000.00	5050000.00			0.00	5050000.00
8	Cash withdrawals			0.00	0.00			0.00	Nil
9	Purchase of time deposits			3860000.00	3860000.00				
10	Purchase of securities and units of mutual funds			9600000.00	9600000.00				

MOHIT AIREN  
(Managing Director)







## Independent Auditor's Report

To  
The Members,  
Balaji Phosphates Private Limited

Report on the Standalone financial statements (IND AS)

### I. Opinion

We have audited the accompanying Standalone Financial statements (Ind AS) of **Balaji Phosphates private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2023, the Statement of Profit and Loss (including statement of other comprehensive income), the statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the Standalone Financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial statements Ind AS").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS Standalone 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 principles generally accepted in India, of the state of affairs of the Company as at 31 March 2023, and Profit (including other comprehensive income), changes in equity and its cash flows for the year ending on that date.

### II. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those standards 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial statements.



## II. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

## V. Information other than the Standalone Financial statements and Auditor's Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the Standalone Financial statements and our auditors' report thereon.

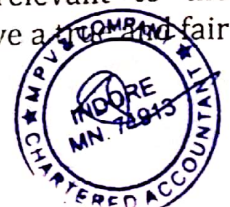
Our opinion on the Standalone Financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of Standalone Financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone 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.

We have nothing to report in this regard.

## V. Responsibilities of management and those charged with governance for the Standalone Financial statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of the Standalone 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the companies (Indian Accounting Standards) rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 Standalone Financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the Standalone Financial statements, management and 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 Board of Directors and 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.

## VI. Auditor's Responsibilities for the Audit of the Standalone Financial statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone 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 Standalone 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 for 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone 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 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 Standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.





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- Evaluate the overall presentation, structure and content of the Standalone Financial statements, including the disclosures, and whether the Standalone Financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## VII. 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 Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. With respect to the matter to be included in the Auditors' Report under section 197(16), we report that, In our opinion and according to the information and explanation given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.
3. As required by Section 143(3) of the Act, based on our Audit we report to the extent applicable 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 relating to the preparation of the aforesaid Standalone Financial statements have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet and the Statement of Profit and Loss (including other comprehensive income), statement of changes in equity and statement of cash flows dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Standalone Financial statements.



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- d) With respect to the adequacy of the internal financial controls with reference to Standalone Financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report.
- e) In our opinion, the aforesaid Standalone Financial statements comply with the Ind AS specified under Section 133 of the Act.
- f) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the other matters to be included in the Auditors' 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 litigation on its financial position - Refer Note No. 30 to the Standalone Financial statements.
  - ii. The Company does not require to make provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts.
  - iii. There were no amounts which were required to be transferred to the investor education & protection fund by the company
- iv.
- a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall,
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or
    - provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
    - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
    - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and





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- c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (iv) (a) and (iv) (b) contain any material misstatement.
- v. The company has not declared any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**For M P V & COMPANY**  
**Chartered Accountants**  
**ERN-003995C**



A handwritten signature in blue ink, appearing to read "M.K. Jain", written over a horizontal line.

**(M.K. Jain)**

**Partner**

**M.No. 071913**

**UDIN:**

**UDIN No. 23071913BQWSPF3021**

**Date: 02.09.2023**

**Place: Indore**



**Annexure "A" To The Independent Auditor's Report on the Standalone Financial statements of Balaji Phosphates private Limited for the year ended 31<sup>st</sup> March 2023**

(Referred to Point No. 1 of paragraph VII under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

**(i) In respect of its Property, plant & equipment and Intangible Assets:**

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment & Investment Property in the IT system.

The Company has maintained proper records showing full particulars of Intangible Assets in the IT system.

b) 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 a regular program of physical verification of its property, plant and equipment, and investment property under which the assets are physically verified in a phased manner at reasonable intervals, which in our opinion is reasonable having regard to the size of the Company and nature of its assets. In accordance with this program, property, plant and equipment, and investment property were verified during the year and no material discrepancies were noticed on such verification.

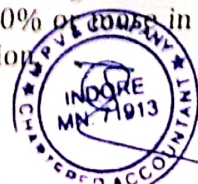
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties, including Investment Properties disclosed in the Standalone Financial statements are held in the name of the Company.

d) 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 revalued its Property, Plant and Equipment or Intangible assets during the year.

e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

**(ii) In respect of Inventory and Working Capital**

a) As explained to us, physical verification has been conducted by the management during the year at reasonable intervals, which in our opinion is appropriate regarding the size and nature of the organization. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.



- b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;
- c) According to the information and explanations given to us and relevant records produced, the company enjoys working capital limits of more than Rs. 5.00 crores ( Rs. Five Crores). Copies of quarterly statement have been made available for our verification. We have verified the same on random sampling basis and found the same in agreement with books of account. Discrepancies notice during such verification were reasonably explained by the management.

**(iii) In respect of Investments Loan, Guarantee or Security given by Company**

As informed, the company has not made any investment in; provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the register maintained under Section 189 of the Companies Act, 2013 ("the Act") Thus, comment on (iii-a), (iii-b), (iii-c), (iii-d), (iii-e), (iii-f) of the said clause of the order are not applicable to the Company.

**(iv) In respect of Loan to Directors and Investment by the Company**

In our opinion and 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 any loans, or provided any guarantees or security as specified under Section 185 of the Act during the year. The Company has not granted any loans or provided any security to the parties covered under Section 186 of the Act.

**(v) In respect of Deposits Accepted by the Company**

According to the information and explanations given to us, the Company has not accepted deposits under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, the reporting under Clause 3(v) of the Order is not applicable to the Company.

**(vi) In respect of Cost Records Maintenance**

According to the information and explanations given to us, the maintenance of cost records has been specified by the central government under the section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. We have broadly reviewed books of account maintained by the Company pursuant to the order of the Central Govt. for maintenance of cost records under section 148(1) of the Companies Act 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

**(vii) In respect of payment of Statutory Dues**

- a) According to the records made available to us, the company is 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 statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

- b) According to the information and explanations given and records made available to us, the company has no outstanding statutory dues which have not been deposited as on March 31, 2023 on account of disputes, except listed below:-

Nature of the Statute	Nature of the Dues	Amount	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	100950	AY 2017-18	CPC, Bengaluru
Income Tax Act, 1961	Income Tax	**10602820	AY 2018-19	CPC, Bengaluru
Income Tax Act, 1961	TDS Default	265467	Various Financial Years	TDS Traces

\*\* The dues had been paid and applied for rectification.

**(viii) In respect of Unrecorded Transactions of Income**

According to the information and explanations given to us and on the basis of our examination of the records made available to us by the management and on the basis of our test checks performed during the Audit, 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) In respect of Repayment of Loans and Borrowings**

- a) According to the information and explanations given and records made available to us, the company has neither defaulted in repayment of secured as well as unsecured loans or other borrowings nor in the payment of interest thereon to any lender.
- b) According to the information and explanations given and records made available to us, the company was not declared willful defaulter by any bank or financial institution or any other lender.
- c) As per the information & explanations given by the management and on the basis of our test checks performed during the Audit, term loan amount has been applied for the purpose for which the loan was obtained by the company.
- d) As per the information & explanations given by the management and on the basis of our test checks performed during the Audit, working capital funds raised on short term basis have not been utilized for long term purpose during the year.
- e) As per the information and explanations given to us and on an overall examinations of the financial statements of the Company the Company has not taken any funds from any entity or person on account or to meet the obligation of its subsidiaries, associates or joint ventures.
- f) According to the information and explanations given to us and procedures applied by





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us the Company has not raised loans during the year on the pledge of securities held in subsidiary, joint ventures or associate companies.

**(x) In respect of Utilization of Public Funds**

- a) As per the information & explanations given by the management and on the basis of our test checks performed during the Audit, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
- b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

**(xi) In respect of Reporting of Frauds**

- a) As per the information & explanations given by the management and on the basis of our test checks performed during the Audit, no instances of fraud by the company or any fraud on the company by the officers or employees has been noticed or reported during the year.
- b) There has been 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. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c) As per the information & explanations given by the management, no whistle-blower complaints received by the company during the year.

**(xii) In respect of Provisions of Nidhi Company**

The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) to (c) of the Order is not applicable to the Company and hence not reported there upon.

**(xiii) In respect of Related Party Transaction**

In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone Financial statements as required by the applicable IndAS.

**(xiv) In respect of Internal Audit System**



According to the information and explanations given, the company is not required to appoint an Internal Auditor as per the section 138 of the Companies Act 2013. Accordingly, the reporting under Clause 3(xiv) of the Order is not applicable to the Company.

**(xv) In respect of Non Cash Transaction**

According to the information and explanations given to us, the Company has not entered into any noncash transactions with its directors or directors of its holding company, or subsidiary companies or persons connected with them during the year and hence, the provisions of Section 192 of the Act are not applicable to the Company. Accordingly, the reporting under Clause 3(xv) of the Order is not applicable to the Company.

**(xvi) In respect of Registration u/s 45-IA of RBI Act, 1934**

- a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

**(xvii) In respect of Cash Losses**

The Company has not incurred any cash loss in the current as well as the immediately preceding financial year

**(xviii) In respect of Resignation of the Statutory Auditor**

There has been no resignation of the statutory auditors during the year. Accordingly, the reporting under Clause 3(xviii) of the Order is not applicable to the Company.

**(xix) In respect of Financial Position of the Company**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial statements, 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





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causes us to believe that any material uncertainty exists as on the date of the audit report that the 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 respect of Corporate Social Responsibilities**

On the basis of examination of the records and books of accounts, provisions related to corporate social Responsibility (CSR) defined under section 135 of the Act are not applicable to the company. Accordingly, provisions of the said Clause (xx) are not applicable to the company.

**(xxi) In respect of Consolidated Financial Statement**

As per the company auditor's report, following are the Qualifications/ adverse remarks given

Sr. No.	Name	CIN	Holding Company/subsidiary/ Associate/ Joint Venture	Clause number of the CARO report which is qualified or adverse
1	Jyoti Weighing Systems Pvt Ltd	U29111MP1979PTC001524	subsidiary	No Adverse Remark

**For M P V & COMPANY**  
**Chartered Accountants**

**ERN-003995C**



**(M.K. Jain)**

**Partner**

**M. No. 071913**

**UDIN:**

**UDIN: NO. 23071913B6WSPF3021**

**Date: 02.09.2023**

**Place: Indore**



**Annexure "B" To The Independent Auditor's Report on the Standalone Financial Statements of Balaji Phosphates Private Limited for the year ended 31st March 2023**

(Referred to point 3(d) of paragraph IX under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

**Report on the Internal Financial Controls over Financial Reporting under Section 143(3)(i) of The Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Balaji Phosphates Private Limited** ("the Company") as of 31st March, 2023 in conjunction with our audit of the Financial Statements (Ind AS) of the Company for the year ended on that date.

**I. Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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.

**II. Auditor's Responsibility for the Audit of Internal Financial Controls**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal financial controls over financial reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to have been prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal financial controls and, both issued by the Institute of Chartered Accountants of India. 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 over financial reporting was established and maintained and if such 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS 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 system over financial reporting.

### III. Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have material effect on the financial statements

### IV. Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### V. Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of internal financial controls over financial reporting issued by the institute of chartered accountants of India ("ICAI").

**For M P V & COMPANY**  
**Chartered Accountants**



FRN-003995C

*(Signature)*

**(M.K. Jain)**

**Partner**

**M. No. 071913**

**UDIN:**

**Date: 02.09.2023**

**Place: Indore**



# Balaji Phosphates Private Limited

CIN: U24123UP1996PTC019737

Registered Office: 305 Utsav, Avenue, III- floor, 12/5 Jaora Compound, Indore

## Notes forming part of the Standalone Financial Statements for the year ended March 31, 2023

### Note No. 01

#### Corporate information

**Balaji Phosphates Private Limited** ("the Company") (CIN: U24123UP1996PTC019737), is a private limited company domiciled in India and incorporated on 04/04/1996 under the provisions of The Companies Act, 1956, having its registered office at 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore.

The Company is principally engaged in manufacturing of Single super phosphates fertilizers.

The financial statements of the Company for the year ended March 31, 2023 were approved for issue in accordance with the resolution of the Board of Directors on 02.09.2023.

### Note No. 02

#### Basis of preparation and presentation

##### I. Statement of Compliance

The standalone financial statements of the Company as at and for the year ended 31st March, 2023 have been prepared and presented in accordance with Indian Accounting Standards ("IND AS") notified under Section 133 of the Companies Act, 2013 ("the Act") [Companies (Indian Accounting Standards) Rules, 2015], and presentation requirements of Division II of Schedule III to the Companies Act, 2013 as amended from time to time, guidelines issued by the Securities and Exchange Board of India (SEBI) and other relevant provisions of the Act and accounting principles generally accepted in India.

These standalone financial statements have been prepared by the Company as a going concern on the basis of relevant IND AS that are effective or elected for early adoption at the Company's annual reporting date, 31st March, 2023.

##### II. Basis of Preparation

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

- Financial assets and liabilities are measured at fair value or at amortised cost depending on classification;
- Assets held for sale – measured at fair value less cost to sell;
- Defined benefit plans -- plan assets measured at fair value;



The financial statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013.

Upto the year ended March 31, 2022, the Company has prepared its financial statements in accordance with the requirement of Indian Generally Accepted Accounting Principles (GAAP), which includes Standards notified under the Companies (Accounting Standards) Rules, 2006 and considered as "Previous GAAP".

These financial statements are the Company's first Ind AS standalone financial statements.

### III. Functional and Presentation Currency

The Financial Statements are presented in Indian Rupees in Lakhs (INR Lakhs or Rs. In Lakhs) which is also the functional currency of the Company and all values are rounded to the nearest lakhs, except when otherwise indicated.

### IV. Cash flow statement:

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, bank balances, cheques in hand and short term deposits with original maturities of three months or less and which are subject to an insignificant risk of changes in value.

Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the IND-7 "Statement of Cash Flows"

## Note No. 03

### Significant Accounting Policies

#### I. Current and non-current classification

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1 - Presentation of Financial Statements.

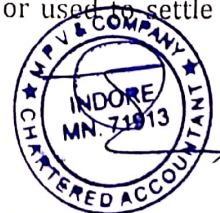
##### **Assets:**

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

##### **Liabilities:**

A liability is classified as current when it satisfies any of the following criteria:





- a. it is expected to be settled in the Company's normal operating cycle;
- b. it is held primarily for the purpose of being traded;
- c. it is due to be settled within twelve months after the reporting date; or
- d. the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current assets and liabilities include the current portion of assets and liabilities, respectively. All other assets and liabilities are classified as non-current. Deferred tax assets and liabilities are always disclosed as non-current.

## II. Segment reporting

The Company's main business is manufacturing of single super phosphates fertilizer. Hence, there is no separate reportable segment as per IND AS 108.

## III. Property, Plant And Equipment

Property, plant and equipment (PPE) are carried at historical cost of acquisition less accumulated depreciation. The total cost of assets comprises its purchase price, freight, duties, taxes and any other incidental expenses directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Subsequent expenditure related to an item of tangible asset are added to its gross value only if it increases the future benefits of the existing asset, if it is probable that future economic benefit will flow to the Company from that expenditure and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

### Government grants and subsidies

- a) Government grant are accounted where there is reasonable certainty of their realisability.
- b) The Company is engaged in manufacturing of Single super phosphates fertilisers. Manufacturing of SSP is covered by Government of India's NBS Policy for P&K Fertilisers. The Company is entitled for this NBS subsidy based on sale of own manufactured SSP Fertilisers. Accordingly an amount of Rs 508842538.00(PY Rs. 454706248.00) was accounted for during the year ended 31.03.2023 as Government Subsidy and the same was credited to P&L A/c under sales Turnover. Whenever the subsidy amount is accounted for the same is debited to subsidy Receivable and credited to subsidy on sale and shown in P&L A/c under the head "Sale of Products".

## IV. Investment properties

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



When part of an investment property is replaced, the carrying amount of the replaced part is de-recognised.

Investment properties are depreciated using the WDV method over their estimated useful lives.

## V. Non-current assets held for sale:

Assets are classified as held for sale and stated at the lower of carrying amount and fair value less costs to sell if the asset is available for immediate sale and its sale is highly probable. Such assets or group of assets are presented separately in the Balance Sheet as "Assets Classified as Held for Sale". Once classified as held for sale, intangible assets and property, plant and equipment are no longer amortised or depreciated.

## VI. Leases

At inception of a contract, the Company assesses whether a contract is or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset the Company assesses whether contract involves the use of an identified asset, the Company has a right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use and the Company has the right to direct the use of the asset.

- i. Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee.
- ii. Leased assets: Assets held under finance leases are initially recognized as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.
- iii. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognized immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognized as expenses in the periods in which they are incurred.
- iv. A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.
- v. Payments associated with short-term leases and all leases of low value assets are recognized on a straight line basis as an expense in the statement of Profit and Loss. Short term leases are leases with a lease term of 12 months or less.

## VII. Financial Instruments

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.

### 1. Financial Assets:

- a) Initial Recognition And Measurement: All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that





are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

- b) **Subsequent Measurement:** The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

**Financial Assets Measured At Amortised Cost:**

A financial asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**Financial Assets Measured At Fair Value Through Profit Or Loss (FVTPL):**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

- c) **Other Equity Investments:** All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the changes in fair value through other comprehensive income (FVOCI).

**2. Financial Liabilities:**

- a) **Initial recognition and measurement:** All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables.

- b) **Subsequent Measurement:** Financial liabilities other than derivative financial instruments are subsequently carried at amortized cost using the effective interest method or at FVTPL.

**Financial liabilities at fair value through profit or loss:**

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses including any interest expense, are recognised in profit or loss

**Financial liabilities subsequently measured at amortised cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost in subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest rate (EIR) method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item in the profit or loss.



After initial recognition, such financial liabilities are subsequently measured at amortised cost using the EIR method. 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 costs in the profit or loss.

### 3. Derecognition of Financial Assets And Liabilities:

#### a) Financial Asset:

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

#### b) Financial Liability:

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another 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 the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in the Statement of profit and loss.

### 4. Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realise the asset and settle the liability simultaneously in all the following circumstances:

- a. The normal course of business
- b. The event of default
- c. The event of insolvency or bankruptcy of the Company and/or its counterparties.

### 5. Impairment of Financial Assets:

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables or any contractual right to receive cash or another financial asset.

## VIII. Inventories

Inventories consists of raw materials, packing materials and finished goods. Inventories are valued at lower of cost and net realisable value. Cost is determined on First-In-First-Out basis.

Cost of raw materials and packing materials includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

Cost of finished goods includes direct materials, labour and proportion of manufacturing overheads based on the normal operating capacity, wherever applicable. Cost of finished goods further includes other costs incurred in bringing the inventories to their present location and condition.





Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

## IX. Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at banks and on hand and short term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Company's cash management

## X. Revenue from operations

A contract with a customer exists only when: the parties to the contract have approved it and are committed to perform their respective obligations, the Company can identify each party's rights regarding the distinct goods or services to be transferred ("performance obligations"), the Company can determine the transaction price for the goods or services to be transferred, the contract has commercial substance and it is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.

Revenues are recorded in the amount of consideration to which the Company expects to be entitled in exchange for performance obligations upon transfer of control to the customer and is measured at the fair value of the consideration received or receivable, net of returns, sales tax and applicable trade discounts, allowances, Goods and Services Tax (GST) and amounts collected on behalf of third parties.

### 1. Sale of products

The majority of customer contracts that the Company enters into consist of a single performance obligation for the delivery of single super phosphates fertilizers products. The Company recognises revenue from product sales when control of the product transfers, generally upon shipment or delivery, to the customer, or in certain cases, upon the corresponding sales by customer to a third party. The Company records product sales net of estimated incentives/discounts, returns, and other related charges. These are generally accounted for as variable consideration estimated in the same period the related sales occur. The methodology and assumptions used to estimate rebates and returns are monitored and adjusted regularly in the light of contractual and legal obligations, historical trends, past experience and projected market conditions. The revenue for such variable consideration is included in the Company's estimate of the transaction price only if it is highly probable that a significant reversal of revenue will not occur once any uncertainty is resolved. In making this assessment the Company considers its historical record of performance on similar contracts.

### 2. Interest Income:

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Interest income is included in 'Other Income' in the Statement of Profit and Loss.



## **XI. Employee Benefits**

### **1. Short Term Employee Benefit:**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include short term compensated absences such as paid annual leave. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised as an expense during the period. Benefits such as salaries and wages, etc. and the expected cost of the bonus/ex-gratia are recognised in the period in which the employee renders the related service.

### **2. Post-employment employee benefits**

#### **a) Defined contribution plans:**

Presently the Company does not have any Post-retirement contribution plans such as Employees' Pension Scheme, Labour Welfare Fund, Employee State Insurance Corporation (ESIC).

#### **b) Defined Benefits Plans:**

##### **Employees' provident fund:**

Presently the company also do not have any defined benefits plans such as provident fund gratuity plan.

#### **c) Termination benefits:**

Termination benefits are recognized as an expense when the Company is committed without any possibility of withdrawal of an offer made to either terminate employment before the normal retirement date or as a result of an offer made to encourage voluntary retirement.

## **XII. Borrowing costs**

Borrowing costs are interest and other costs incurred by the Company in connection with the borrowing of funds.

Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Other borrowing costs are recognised as an expense in the Statement of Profit and Loss of the period in which they are incurred.

## **XIII. Other income and expenses**

All other income and expense are recognised in the period they occur.

## **XIV. Taxes**

### **Current Tax**

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the reporting date in the countries where the Company operates and generates taxable income. Current income tax relating to items recognised outside the statement of profit and loss is recognised outside the statement of profit and loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.





**Deferred Tax**

Deferred tax assets and liabilities are recognised for temporary differences arising between the tax bases of assets and liabilities and their carrying amounts. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are only recognised for temporary differences, if it is probable that future taxable amounts will arise to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

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

**XV. Provisions, Contingent Liabilities & Contingent asset****1. Provisions** are recognised only when:

- (i) the Company has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation

When the effect of the time value of money is material, the enterprise determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the Statement of Profit and Loss net of any reimbursement.

**2. Contingent Liabilities:** Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible.

**3. Contingent assets** are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date. Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.**XVI. Earnings Per Share**

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share.

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted



for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

#### **Note No. 04**

### **Significant Accounting Judgements, Estimates and Assumptions**

The preparation of financial statements in conformity with the IND AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

#### **I. Fair value measurement**

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

#### **II. Useful lives of property, plant and equipment, and intangible assets**

Property, plant and equipment, and intangibles assets represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of Company's assets are determined by the management at the time the asset is acquired and reviewed periodically, including at each financial year end. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

#### **III. Expected credit loss:**

The Company applies Expected Credit Losses ("ECL") model for measurement and recognition of loss allowance on Trade receivables.

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.





#### IV. Contingent liabilities and provisions

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed at each Balance sheet date and revised to take account of changing facts and circumstances.

#### V. Recognition of MAT credit entitlement:

The credit availed under MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the period for which the MAT credit can be carried forward for set off against the normal tax liability. This requires significant management judgement in determining the expected availment of the credit based on business plans and future cash flows of the Company.

#### VI. Defined Benefit Plans:

The cost of the defined benefit gratuity plan and other post-employment benefits and present value of the gratuity obligation are determined using actuarial valuation. An actuarial valuation involves making various assumptions that may differ from actual development in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. However, the company do not have any defined benefit gratuity and other post employment benefit plans.



## 26. Notes related to first time transition from AS to Ind AS

### (i) Explanation of transition to Ind AS

These are Company's first financial statements prepared in accordance with Ind AS as notified under Companies (Indian Accounting Standards) Rule 2015. In preparing the financial statements for the year ended 31st March, 2022 and balance sheet as at 1st April 2021 (Date of transition), the company has adjusted amounts reported previously in financial statements prepared in accordance with Indian GAAP. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including balance sheet as at 1st April 2021 and the financial statements for the year ended 31st March 2022.

### (ii) Exemption applied:

"Ind AS 101 allows first time adopters certain exemptions from retrospective application of certain requirements under Ind AS, accordingly the Company has opted to apply following exemptions"

1. The Company has revalued its fixed assets i.e. Land and Buildings and Investments except investment in associates.
2. Immovable assets i.e. Land and buildings have been revalued at govt. guide line values as announced by respective govt. authorities.
3. Other depreciable assets and current/non- current assets and liabilities have been carried at book values only.
4. Investments in shares and securities have been revalued at fair market values.

### (iii) Exceptions applied:

Upon an assessment of the estimates made under Indian GAAP, the company has concluded that there was no necessity to revise such estimates under Ind AS, except where estimates were required by Ind AS and not required by India GAAP. )

### (iv) Explanation of transition to Ind AS

An explanation of how the transition from Indian GAAP to Ind AS has affected Company's financial position, financial performance and cash flow is set out in the following tables. Reconciliation includes:

- Equity Reconciliation as at 1st April, 2021
- Equity Reconciliation as at 31st March, 2022
- Profit Reconciliation as at 31st March, 2022

There are no material adjustments to the cash flow statements reconciliation mentioned above, certain reclassifications have been made from Indian GAAP financial information to align with Ind AS presentation

### (v) Deferred Tax

Under Indian GAAP, deferred taxes are recognized using income statement approach i.e. reflecting the tax effects of timing difference between accounting income and taxable income for the period. Under IndAS deferred tax are recognized using balance sheet approach i.e. reflecting tax effects of temporary difference between the carrying amounts of assets and liabilities for the financial reporting purposes and the amounts used for taxation purposes





using the income tax rates enacted or substantive enacted at reporting date. Also deferred tax is recognized on account of above mentioned changes.

27. Previous year's figures have been regrouped, re-casted and re-arranged wherever necessary to make them comparable with those of the current year.

## 28. Related Party Disclosures:

Relationships (Related party relationships are as identified by the Company and relied upon by the Auditors)

### List of Related Parties

S. No.	Relationship	Name of the party
A.	Key Management Personnel	a) Mr. Alok Gupta, Director b) Mr. MohitAiren, Managing Director c) Mr. Ravindrakumarchourishi, CFO d) AshiNeema (Compliance Officer)
B.	Director	a) SurabhiAgrawal b) Sunil Kumar Talwar. c) NupurLodwal
d)	Relatives of Key Management Personnel	a) DivyajyotiAgritechPvt ltd b) Chatak Agro India Pvt Ltd c) E-fasal d) Jyoti Weighing Systems Pvt Ltd
e)	Companies/Entity under control of Key Management Personnel	a) HighyieldAgritech Corporation (Directors Partnership Firm)

I. The following transactions were carried out with the related parties in the ordinary course of business.

a) Transactions as on 31.03.2023

Name of Related Parties	Nature of Payment	Sales	Purchase	Remuneration & Bonus	Total Amount
Alok Gupta	Director Remuneration	-	-	1,855,000.00	1,855,000.00
MohitAiren	Director Remuneration	-	-	3,705,000.00	3,705,000.00
Meenakshi Gupta	Salary	-	-	270,000.00	270,000.00
HighyieldAgritech Corporation	Interest paid on Advance			2,951,272.00	2,951,272.00
Chatak Agro India Pvt Ltd	Sales/Purchase	16,250,000.00	1,382,900.00	-	
HighyieldAgritech Corporation	Sales/Purchase	1,642,922.00	-	-	
DivyajyotiAgritechPvt Ltd	Sales/Purchase	-	79,100.00		
E-Fasal	Sales/Purchase	1,405,238.00			
		Reciepts	Repayment		
HighyieldAgritech Corporation	Advance Taken from	151,405,000.00	59,302,160.00		92,102,840.00



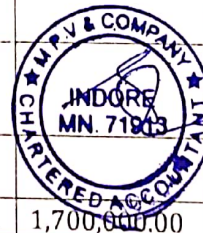
	Customers				
Divyashakti Foods Pvt Ltd	Advance from Corporate	12,620,000.00	11,391,271.00		4,500,000.00
Jyoti Weighing Pvt Ltd	Advance Given	2,670,000.00	2,670,000.00		-
Alok Gupta	Unsecured Loan Repay	-	3000.00		-
Meenakshi Gupta	Unsecured Loan Repay	-	120000.00		-
<b>Outstanding Balances</b>					<b>Closing Balances</b>
HighyieldAgritech Corporation	Advance Received from Customers				92,102,840.00
Chatak Agro India Pvt Ltd	Sundry Debtors				11,470,244.00
Divyashakti Foods Pvt Ltd	Advance from Corporate				4,500,000.00

**Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:**

Name of Related Parties	Nature of Payment	Sales	Purchase	Remuneration & Bonus	Total Amount
Alok Gupta	Director Remuneration	-	-	1,585,000.00	1,585,000.00
MohitAiren	Director Remuneration	-	-	1,855,000.00	1,855,000.00
Meenakshi Gupta	Salary	-	-	270,000.00	270,000.00
HighyieldAgritech Corporation	Interest on Advance			2,327,181.00	2,327,181.00
Chatak Agro India Pvt Ltd	Sales/Purchase	15,623,750.00	1,890,000.00	-	
HighyieldAgritech Corporation	Sales/Purchase	1,853,471.00	-	-	
DivyajyotiAgritechPvt Ltd	Sales/Purchase	255,000.00	-		
E-Fasal	Sales/Purchase	2,069,905.00			

**Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 01 April, 2021:**

Name of Related Parties	Nature of Payment	Sales	Purchase	Remuneration & Bonus	Total Amount
Alok Gupta	Director Remuneration	-	-	100,000.00	100,000.00
MohitAiren	Director Remuneration	-	-	200,000.00	200,000.00
Meenakshi Gupta	Director Remuneration	-	-	100,000.00	100,000.00
HighyieldAgritech Corporation	Interest on Advance			515,032.00	515,032.00
Chatak Agro India Pvt Ltd	Sales/Purchase	20,622,080.00	1,700,800.00	-	





Highyield Agritech Corporation	Sales/Purchase	1,700,000.00			
Divya Jyoti Agritech Pvt Ltd	Sales/Purchase	727,125.00	818,496.00		
E-Fasal	Sales/Purchase	581,700.00	17,647,710.00		
		909,100.00			
Alok Gupta	Uns. Loan Taken/Repaid	Taken	Repaid		
Mohit Airen	Uns. Loan Taken/Repaid	1,200,000.00	1,200,000.00		
		3,700,000.00	3,700,000.00		
<b>Outstanding end of the year of Related Parties</b>					Clo. Balance
Alok Gupta	Unsecured Loan Taken				3,000.00
Meenakshi Gupta	Unsecured Loan Taken				120,000.00
Highyield Agritech Corporation	Unsecured Loan Taken				8,252,641.00
E-Fasal	Sundry Debtors				1,987,461.00
Divyajyoti Agritech Pvt Ltd	Sundry Creditors				15,268,455.00
Chatak Agro India Pvt Ltd	Advance from Customers				2,186,109.00

## 29. Disclosure as per Ind AS-37, "Provisions, Contingent Liabilities and Contingent Assets":

### 1. Contingent Liability :-

- During the year under review there were LCs outstanding to the extent of Rs. 2,97,95,051/- which were due for payment before 27th Jul 2023 and the same has been paid later on.
- During the year under review there were LCs outstanding to the extent of Rs. 3,01,79,714/- which were due for payment before 26TH Aug 2022 and the same has been paid later on.
- During the year under review there were LCs outstanding to the extent of Rs. 3,11,97,900/- which were due for payment before 11th Jun 2021 and the same has been paid later on.



### 30. Undisputed Statutory Dues

Following disputed Statutory Dues were outstanding as at 31.03.2023 for a period of more than six months from the date they became payable are duly provided in the books in early year but still not paid by the company :-

Nature of the Statute	Nature of the Dues	Amount	Period to which the amount relates	Forum where Dispute is pending
Income Tax Act, 1961	Income Tax	100950	AY 2017-18	CPC, Bengaluru
Income Tax Act, 1961	Income Tax	**10602820	AY 2018-19	CPC, Bengaluru
Income Tax Act, 1961	TDS Default	265467	Various Financial Years	TDS Traces

\*\* The dues had been paid and applied for rectification.

### 31. Segmental Reporting:

The Company is engaged in the sole segment of fertilizer. There are, therefore, no separate segments within the Company as defined by IND AS-108(Operating Segments)

32. During the year, Borrowing Costs amounting of Rs. Nil. (previous year Rs. Nil) has been Capitalized to Property, Plant and Equipments.

### 33. Disclosure in terms of IND AS 36 "Impairment of assets":

S. No.	Particulars	31.03.2023	31.03.2022	01.04.2021
i.	Amount of impairment Losses recognized in the Profit & Loss A/c	Nil	Nil	Nil
ii.	Amount of reversal of impairment losses recognized in the Profit & Loss A/c	Nil	Nil	Nil
iii.	Amount of impairment losses on revalued assets recognized in other Comprehensive Income	Nil	Nil	Nil
iv.	Amount of reversals of impairment losses on revalued assets recognized in other Comprehensive Income.	Nil	Nil	Nil

34. The Company has one subsidiary i.e., Jyoti Weighing Systems Pvt Ltd. and accordingly Consolidated Financial Statement has been prepared as per IndAS 27.

35. In the opinion of the Board Current Assets, Loans & Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for Depreciation & amortization and all known liability are adequate. There is no Contingent Liability other than stated.

### 36. Details of Dues To Micro And Small Enterprises As Defined Under The Micro, Small And Medium Enterprises Development Act, 2006:

As on the date of Balance Sheet, the Company has not received (except as given in Table) any communication from any of its suppliers regarding the applicability of Micro, Small and Medium enterprises development Act, 2006 to them, as such, information as required under the Act cannot be compiled and therefore not given for the year.





The following information has been determined to the extent such parties have been identified on the basis of information available with the company:-

S. No.	Particulars	31.03.2023	31.03.2022	01.04.2021
1.	The principle amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	NIL	NIL	NIL
(i)	Principle amount due to micro and small enterprises	NIL	NIL	NIL
(ii)	Interest due on above	NIL	NIL	NIL
2	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL	NIL
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act 2006.	NIL	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year.	NIL	NIL	NIL
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of Micro, Small and Medium Enterprises Development Act 2006.	NIL	NIL	NIL

The above information regarding Micro and Small Enterprises has been determined on the basis of information available with the Company and on the basis of the details provided by the enterprises.

37. Company has made the investment amounting to Rs. 7,90,11,850/- as at the reporting date in Jyoti Weighing Systems Pvt Ltd – A Company under the same management and the same has been stated on transaction value as share are unquoted.

**38. Disclosure as per IND AS-113, "Fair value measurement"**

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

Financial Value measurement hierarchy:



Particulars	Category	Amount as at 31.03.2023	Amount as at 31.03.2022	Amount as at 01.04.2021
<b>Financial Assets</b>				
Trade Receivable	At Cost	241,674,094.00	257,941,861.00	247,580,739.00
Cash and Cash Equivalents	At Cost	7,971,399.85	911,229.85	3,533,416.85
Other Financial Assets	At Amortized Cost	62,328,555.00	115,023,163.00	58,057,506.00
Investments	At Cost	79,011,850.00	79,011,850.00	79,011,850.00
<b>Financial Liabilities</b>				
Borrowings	At Amortized Cost	256,459,418.83	198,750,941.17	197,223,349.60
Trade Payables	At Cost	127,882,847.00	132,430,036.00	216,855,455.00
Other Financial Liabilities	At Amortized Cost	167,798,297.00	165,109,809.00	48,147,428.00

The carrying amount of Short term borrowing, Trade payables, Trade Receivables, Cash & cash equivalents and other financial assets and liabilities are considered to be recorded at their fair value due to their short term nature. There are no transfer between Level 1, Level 2 & Level 3 during the year ended 31.03.2023.

### 39. Other disclosures to Statement of Profit & Loss:-

S. No.	Particulars	2022-23	2021-22	01.04.2021
1.	<b>Value of Imports on CIF basis in respect of:</b>			
	• Capital Goods	NIL	NIL	NIL
2.	<b>Payment to Auditors as:</b>			
	• Statutory Audit Fees	75000.00	75000.00	75000.00
	• Company Law matter	13625.00	13625.00	13801.00
	• Tax Audit Fee	15000.00	15000.00	15000.00
	<b>Total</b>	<b>103625.00</b>	<b>103625.00</b>	<b>103801.00</b>
3.	<b>Expenditure in Foreign Currency:</b>	257490578.00	NIL	NIL
4.	<b>Earnings in Foreign Exchange:</b>			
	• FOB value of Exports	NIL	NIL	

### 40. Details of Corporate Social Responsibility Expenditure:

As per Section 135 of the Companies Act, 2013, The company is not liable to spend the specified amount on CSR activities as per the norms. Hence, no separate reporting is required for the same.

### 41. Disclosure as per IND As 107, Financial Instruments

#### a. Capital management

The Company's objectives when managing capital is to safeguard their ability to continue as a going





concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders. In order to maintain or adjust the capital structure, the Company adjusts the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

For the purpose of Company's capital management, Capital includes Issued Equity share capital. Gearing Ratio is ratio of Net debts (total borrowings (long term as well as short term) net of cash & cash equivalents) divided by total equity capital. Accordingly, the Company has calculated gearing ratio as at 31 March, 2023, 31 March, 2022 and 01.04.2021. The gearing ratio is as follows:

Particulars	March 31, 2023	March 31, 2022	01.04.2021
Net debt	256459418.83	198750941.17	197223349.60
Total Equity	289320353.70	229914457.82	201018319.40
Net debt to equity ratio	0.89	0.86	0.98

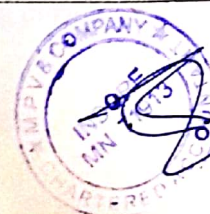
**b. Financial risk management objective and policies:**

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognized, in respect of each class of financial asset and financial liability are disclosed in Note No. 1

Financial assets and liabilities: The accounting classification of each category of financial instruments, and their carrying amounts, are set out below:

As at 31<sup>st</sup> march, 2023

Financial Asset	FVTPL	FVTOCI	Amortized Cost/ Cost	Total	Carrying Value
Trade Receivable	NIL	NIL	241,674,094.00	241,674,094.00	241,674,094.00
Cash & Cash Equivalent	NIL	NIL	7,971,399.85	7,971,399.85	7,971,399.85
Other Financial Assets	NIL	NIL	62,328,555.00	62,328,555.00	62,328,555.00
Investments	NIL	NIL	79,011,850.00	79,011,850.00	79,011,850.00
Financial Liabilities	FVTPL	FVTOCI	Amortized Cost/ Cost	Total	Carrying Value
Trade Payables	NIL	NIL	127,882,847.00	127,882,847.00	127,882,847.00
Borrowings	NIL	NIL	256,459,418.83	256,459,418.83	256,459,418.83
Other Financial liabilities	NIL	NIL	167,798,297.00	167,798,297.00	167,798,297.00



As at 31<sup>st</sup> march, 2022

Financial Asset	FVTPL	FVTOCI	Amortized Cost	Total	Carrying Value
Trade Receivable	NIL	NIL	257,941,861.00	257,941,861.00	257,941,861.00
Cash & Cash Equivalent	NIL	NIL	911,229.85	911,229.85	911,229.85
Other Financial Assets	NIL	NIL	115,023,163.00	115,023,163.00	115,023,163.00
Investments	NIL	NIL	79,011,850.00	79,011,850.00	79,011,850.00
<b>Financial Liabilities</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Amortized Cost</b>	<b>Total</b>	<b>Carrying Value</b>
Trade Payables	NIL	NIL	₹ 132,430,036.00	₹ 132,430,036.00	₹ 132,430,036.00
Borrowings	NIL	NIL	₹ 198,750,941.17	₹ 198,750,941.17	₹ 198,750,941.17
Other Financial liabilities	NIL	NIL	₹ 165,109,809.00	₹ 165,109,809.00	₹ 165,109,809.00

As at 01.04.2021

Financial Asset	FVTPL	FVTOCI	Amortized Cost	Total	Carrying Value
Trade Receivable	NIL	NIL	247,580,739.00	247,580,739.00	247,580,739.00
Cash & Cash Equivalent	NIL	NIL	3,533,416.85	3,533,416.85	3,533,416.85
Other Financial Assets	NIL	NIL	58,057,506.00	58,057,506.00	58,057,506.00
Investments	NIL	NIL	79,011,850.00	79,011,850.00	79,011,850.00
<b>Financial Liabilities</b>	<b>FVTPL</b>	<b>FVTOCI</b>	<b>Amortized Cost</b>	<b>Total</b>	<b>Carrying Value</b>
Trade Payables	NIL	NIL	216,855,455.00	216,855,455.00	216,855,455.00
Borrowings	NIL	NIL	197,223,349.60	197,223,349.60	197,223,349.60
Other Financial liabilities	NIL	NIL	48,147,428.00	48,147,428.00	48,147,428.00

**c. Fair value of financial assets and financial liabilities that are not measured at fair value**

Management considers that the carrying amounts of financial assets and financial liabilities recognized in the Financial Statements

**d. Defaults and breaches**

There is no default in loans payable recognized at the end of the reporting period.





### e. Risk management framework

The Company's business is subject to several risks and uncertainties including financial risks. The Company's documented risk management policies act as an effective tool in mitigating the various financial risks to which the business is exposed to in the course of their daily operations. The risk management policies cover areas such as liquidity risk, interest rate risk, counterparty and concentration of credit risk and capital management. Risks are identified through a formal risk management programme with active involvement of senior management personnel and business managers. The Company's risk management process is in line with the corporate policy. Each significant risk has a designated 'owner' within the Company at an appropriate senior level. The potential financial impact of the risk and its likelihood of a negative outcome are regularly updated.

The risk management process is coordinated by the Management Assurance function and is regularly reviewed by the Company's Audit Committee. The overall internal control environment and risk management programme including financial risk management is reviewed by the Audit Committee on behalf of the board. The risk management framework aims to:

- improve financial risk awareness and risk transparency
- identify, control and monitor key risks
- identify risk accumulations
- provide management with reliable information on the Company's risk situation
- improve financial returns

### Treasury management

The Company's treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyses exposures by degree and magnitude of risks. These risks include market risk (including currency risk and interest rate risk), credit risk and liquidity risk.

Treasury management focuses on capital protection, liquidity maintenance and yield maximization.

### Financial risk

The Company's Board of Directors approves financial risk policies comprising liquidity, foreign currency, interest rate and counterparty credit risk. The Company does not engage in the speculative treasury activity but seeks to manage risk and optimize interest through proven financial instruments.

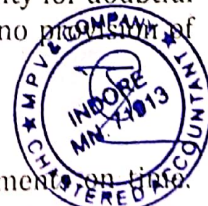
#### i. Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Company is exposed to credit risk for receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, investments and loans.

Regarding trade and other receivables, the management has not having any possibility for doubtful of recovery as confirmation letter from debtors has been received. Thus there is no credit risk.

#### ii. Liquidity risk

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient stock of cash and marketable securities. The Company maintains adequate cash and cash equivalents alongwith the need based



credit limits to meet the liquidity needs.

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42. Balaji Phosphates Private Limited, is a group company which has only MD and Other director are common & these RMP have also shareholding in the other company, hence company has prepared considered Consolidation of Financial Statement as per IND AS 110.

**43. Wilful Defaulter**

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

**44. Events after reporting date:**

There have been no events after the reporting date that require adjustment/disclosures in these financial statements.

**45. Undisclosed income**

As explained by the management and records examined by us, no transactions were observed which remain unrecorded in the books of accounts that can materially impact the financial position of the company as at the balance sheet date. Further, no instances of transactions surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which previously remain unrecorded, offered as income in the books of accounts during the year.

**46. Details of Benami Property held:**

During the year 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 there under.

**47. Indications of impairment:**

In the opinion of management, there are no indications, internal or external which could have the effect of Impairing the value of assets to any material extent as at the Balance Sheet date requiring recognition in terms of Ind AS 36.

**48. Details of Crypto Currency or Virtual Currency**

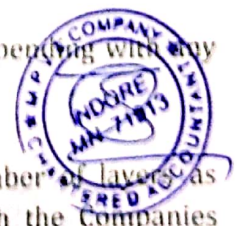
The company has not traded or invested in crypto currency or Virtual currency during the year.

49. The Company, has no long-term contracts including derivative contracts having material foreseeable losses as at 31 March 2023.

50. There is nothing to report with regard to Disclosure related to Loans or Advances in the nature of loans granted to promoters, directors, RMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person since no such transaction.

51. During the year no scheme of arrangement has been formulated by the Company/pending with any competent authority.

52. The Company has one subsidiary. The Company is in compliance with the number of layers as prescribed under clause (B7) of section 2 of the Companies Act, 2013 read with the Companies





53. During the year the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall
- (i) directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of company (ultimate beneficiaries) or
  - (ii) provide any guarantee, security or the like to or behalf of the ultimate beneficiaries. The company has not given guarantee or provided security.
54. The Company has not received any fund from any person(s) or entity(ies) including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- (i) directly or indirectly lender invest in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
  - (ii) provide any guarantee, security or the like to or on behalf of the (ultimate beneficiaries) or
  - (iii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
55. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 01 April 2023.
56. Deferred Tax Assets are recognized to the extent there is reasonable certainty that sufficient future taxable income be available to realize those assets at each Balance Sheet Date. The Carrying amount of Deferred Tax Assets is reviewed to reassess realization.
57. Since the date of last Balance Sheet there have been no material change affecting the accounts as on 31<sup>st</sup> March, 2023, 31<sup>st</sup> March 2022 and 01.04.2021.
58. Company has complied with all rule, regulation and laws applicable to company including all Labour and tax laws (Both State and Central) and all liabilities under such applicable laws have been fully paid/provided for in the accounts of the company for the year ended 31<sup>st</sup> March, 2023, 31<sup>st</sup> March 2022 and 01.04.2021.
59. There have been no event subsequent year end which require adjustment or disclosure in the financial statement or notes thereto except those disclosed in the notes to the financial statement.
60. Estimated amount of contract remaining to be executed on Capital account and not provided for: Nil.
61. In the opinion of the board, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated.



62. Balances of Sundry Debtors, Sundry Creditors, Deposits and Loans and Advances are subject to confirmation.
63. Value of Imports -Purchase Rs. 25,74,90,578/-.
64. Expenses in Foreign Currency- Nil.
65. Earning in Foreign Currency-nil.
66. We have been informed by the management that there are no MSME creditor's party under trade payable.
67. Usage of Borrowed fund: in the year under audit the company has utilized its borrowing taken from banks and financial institutions for the purposes for which it was taken.
68. Immovable property: - The Company has not capitalised any immovable property in its book whose title deed is not held in name of company, hence disclosure of Immovable properties which are capitalized in books of company but title deed of which is not held in name of company is not applicable to the company
69. During the year under audit, no revaluation of any property, plant & Equipment and Intangible assets carried by the company.
70. Loans And Advances to promoters, directors, Key managerial personnel and related parties: - During the year under audit the company has not granted any loans and advances to promoters, directors, Key managerial personnel and their related parties.
71. Intangible assets under development: - There is no intangible assets under development.
72. During the year under audit no proceedings have been initiated or pending against the company for holding any benami property.
73. Transaction with struck of companies: The company has not been entered any transactions with struck of companies.
74. During the year there were no charge pending for registration / vacation except one charge of Rs. 62,32,709/- created in favour of Reliance Capital on companies fixed assets is pending for vacation in the office of ROC.





75. Compliance with approved schemes of arrangements: There were no schemes of arrangement with the Company during the year.

76. Corporate social responsibility:- The company is not covered under section 135 of the companies act, 2013.

77. Utilization of borrowed funds and share premium:

A) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall: directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;

78. Company has complied with all condition and requirement of SEBI (Listing and Obligation and Disclosure Requirement, 2015) regarding Corporate Governance.

79. following events subsequent to year end occurred whose disclosure in the financial statement has been given "

- 1- Change of name of company.
- 2- Increase in authorized capital from Rs 10,60,00,000/- to 25,00,00,000/- and paid up capital from Rs. 5,94,57,000/- to Rs. 17,83,71,000/-.
- 3- Bonus share issued to shareholders.
- 4- Change of registered office.
- 5- Appointment of KMP.



6- Company is going to get listed it's Securities in SME portal of national stock exchange.

7- Company has got DMatte its all existing Securities to NSDL and CDSL.

#### 80. Ratios Analysis:

Ratio	31.03.2023	31.03.2022	Difference
Current Ratio	1.24	1.37	0.14
Debt Equity Ratio	0.89	0.86	-0.02
Debt Service Coverage ratio	2.89	1.77	-1.12
Return on Equity Ratio	0.23	0.13	-0.09
Inventory Turnover Ratio	3.79	4.60	0.81
Trade Receivable Turnover ratio	4.57	3.68	-0.89
Trade Payable Turnover ratio	0.00	0.02	0.02
Net capital Turnover Ratio	5.54	6.16	0.62
Net Profit Ratio	0.05	0.03	-0.02
Return on Capital Employed	0.39	0.33	-0.06

80.	FIRST	TIME	IND	AS	ADOPTION	RECONCILIATIONS
80.1 Effect of Ind AS adoption on the standalone balance sheet as at 31st March 2022 and 1st April 2021						
	As at 31 st march 2022			As at 1st April 2021		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
<b>ASSETS</b>						
Non-current assets	67582013	0	67582013			
Property plant and equipment	0	0	0	71723322	0	71723322
Investment Property	0	0	0	0	0	0
Capital Work-in-Progress	0	0	0	0	0	0
<b>Intangible assets</b>	0	0	0	0	0	0
Intangible assets under development		0		0	0	0
		0			0	
Financial Assets	0	0			0	
<b>Investments</b>	79011850	0	79011850	79011850	0	79011850
Loans	0	0	0	0	0	0
Other Financial Assets	53237826	0	53237826	52740407	0	52740407
Other Non-current assets	0	0	0	0		0
<b>Total Non-Current assets</b>	<b>199831689</b>	<b>0</b>	<b>199831689</b>	<b>203475579</b>	<b>0</b>	<b>203475579</b>





Current assets		0			0	
Inventories	208412705	0	208412705	195946924	0	195946924
Financial Assets		0			0	
Investments	0	0	0	0	0	0
Trade receivables	257941861	0	257941861	247580739	0	247580739
Income tax assets	1606423	0	1606423	1563428	0	1563428
Cash and cash equivalents	911230	0	911230	3533417	0	3533417
Loans	0	0	0	0	0	0
Other Financial Assets	61785337	0	61785337	5317099	0	5317099
Deferred tax Asset (Net)	0	0	0	0	0	0
Other Current Assets	43764696	0	43764696	34519547	0	34519547
Total Current assets	574452252	0	574452252	488461154	0	488461154
Total Assets	774283941	0	774283941	691936733	0	691936733
		0			0	
<b>EQUITY AND LIABILITIES</b>		0			0	
		0			0	
Equity		0			0	
Equity Share capital	59457000	0	59457000	59457000	0	59457000
Other Equity	170043854	-413604	170457458	141551228	10091	141561319
Total Equity	229500854	-413604	229914458	201008228	10091	201018319
		0			0	
Liabilities		0			0	
Non-current liabilities		0			0	
Financial Liabilities		0			0	
Borrowings	82575865	-1398634	83974499	77130578	-53931	77076647
Provisions	0	0	0	0	0	0
Deferred tax Liabilities (Net)	3834382	0	3834382	3656373	0	3656373
<b>Total non-current liabilities</b>	86410247	-1398634	87808881	80786951	-53931	80733020
Current liabilities		0			0	
Financial Liabilities		0			0	
Borrowings	98305569	0	98305569	102908004	0	102908004
Trade payables	132430036	0	132430036	216855455	0	216855455
Other Financial Liabilities	181582914	1812238	179770676	65342287	43839	65386126
Other Current liabilities	34951837	0	34951837	21611768	0	21611768
Provisions	11102481	0	11102484	3424040	0	3424040
Total current liabilities	458372810	1812238	456560602	410141554	43839	410185393
Total Liabilities	544783087	413604	544369483	490928505	-10091	490918414
<b>Total Equity and Liabilities</b>	774283941	0	774283941	691936733	0	691936733

## 80.2 Reconciliation of profit and other equity between IndAA and Previous GAAP

Nature of Adjustments	Notes	Net Profit	Other Equity
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	Year ended 31st March 2022	Year ended 31st March 2022	As At 01st April 2021
Net Profit/ Other Equity as per previous Indian GAAP	28492626.00	170043854.00	141551228.00
Valuation at Amortized cost for financial Liabilities	a	413603.82	10091.40
Others	b	403512.42	
Total	403512.42	413603.82	10091.40
Net Profit before OCI/ Other Equity as per Ind AS	28896138.42	170457457.82	141561319.40

a) Valuation at Amortized cost for financial Liabilities :- The company has valued financial liabilities (Other than Investment in subsidiaries, associates and joint ventures which are accounted at cost ) at amortized cost, changes on the date of transition, is recognized in opening reserves and changes thereafter are recognized in statement of profit and loss for the subsequent periods.

b) Other adjustments comprises of loan processing fees/ Transaction cost: under Ind AS such expenditure are considered for calculating effective interest rate. The impact for the periods subsequent to the date of transition is reflected in the statement of profit and loss.

80.3 : Effect of Ind AS adoption on the statement of Profit and Loss for the year ended 31<sup>st</sup> March 2022

Reconciliation of Total Comprehensive Income for the year ended 31st March 2022				
Particulars	Previous GAAP	Adjustments		Ind AS
<b>I) INCOME</b>				
<b>Revenue from operations</b>				
Sale of Products	930084486	0		930084486
Income from Services	0	0		0
Total Revenue from operations	930084486	0		930084486
Other Income	5260107	0		5260107
Other Gain/(Loss)	0	0		0
<b>Total Income</b>	<b>935344593</b>	<b>0</b>		<b>935344593</b>
		0		
<b>II ) EXPENSES</b>				
Cost of Material Consumed	718467209	0		718467209
Purchase of Stock-in-Trade	3864867	0		3864867
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	-64106902	0		-64106902
Employee Benefits Expense	35595703	0		35595703
Finance Costs	22350987	3287488		25638475
Depreciation / Amortisation and Depletion Expense	9059602	0		9059602
Other Expenses	169153853	-3691000		165467853
<b>Total Expenses</b>	<b>894390319</b>	<b>-403512</b>		<b>893986807</b>
<b>III) Profit Before Tax</b>	<b>40954274</b>	<b>403512</b>		<b>41357786</b>






IV )Tax Expenses				0		
Current Tax	12283639			0		12283639
Deferred Tax	178009			0		178009
V) Profit for the Year	28492626			403512		28896138
				0		

As per our report of even date  
For, M P V & COMPANY  
Chartered Accountants  
FRN-003995C

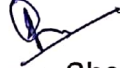
For and on behalf of Board of Directors  
**BalajiPhosphatsPvt. Ltd.**  
CIN: U24123UP1996PTC019737

  
M.K. Jain  
Partner  
M. No. 071913  
UDIN : 23071913BGWSPF3021  
Place: Indore  
Date: 02.09.2023



  
Mohit Airen  
Director  
DIN :00326470

  
Alok Gupta  
Director  
DIN : 00321894

  
Ravindra Kumar Chourishi  
Chief Finance Officer  
PAN: ADSPC1636K

  
Disha Soni  
Company Secretary  
PAN: ILRPS5416J

**M/S. BALAJI PHOSPHATES PVT. LTD.**

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore

**BALANCE SHEET AS AT 31ST MARCH 2023**

CIN:U24123UP1996PTC019737

PARTICULARS	NOTES	As at 31st March 2023	As at 31st March 2022	As at 1st April 2021
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property plant and equipment	1	₹ 59,669,475	₹ 67,582,013	₹ 71,723,322
Investment Property		₹ -	₹ -	₹ -
Capital Work-in-Progress		₹ -	₹ -	₹ -
Intangible assets		₹ -	₹ -	₹ -
Intangible assets under development		₹ -	₹ -	₹ -
<b>Financial Assets</b>				
Investments	2	₹ 79,011,850	₹ 79,011,850	₹ 79,011,850
Loans		₹ -	₹ -	₹ -
Other Financial Assets		₹ -	₹ -	₹ -
Other Non-current assets		₹ -	₹ -	₹ -
<b>Total Non-Current assets</b>		<b>₹ 138,681,325</b>	<b>₹ 146,593,863</b>	<b>₹ 150,735,172</b>
<b>Current assets</b>				
Inventories	3	₹ 394,562,216	₹ 208,442,705	₹ 195,946,924
<b>Financial Assets</b>				
Investments		₹ -	₹ -	₹ -
Trade receivables	4	₹ 241,674,094	₹ 257,941,861	₹ 247,580,739
Income tax assets	5	₹ 1,466,971	₹ 1,606,423	₹ 1,563,428
Cash and cash equivalents	6	₹ 7,971,400	₹ 911,230	₹ 3,533,417
Loans		₹ -	₹ -	₹ -
Other Financial Assets	7	₹ 62,328,555	₹ 115,023,163	₹ 58,057,506
Other Current Assets	8	₹ 74,036,603	₹ 43,764,696	₹ 34,519,547
<b>Total Current assets</b>		<b>₹ 782,039,839</b>	<b>₹ 627,690,078</b>	<b>₹ 541,201,561</b>
<b>Total Assets</b>		<b>₹ 920,721,164</b>	<b>₹ 774,283,941</b>	<b>₹ 691,936,733</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity Share capital	9	₹ 59,457,000	₹ 59,457,000	₹ 59,457,000
Other Equity	10	₹ 229,863,354	₹ 170,457,458	₹ 141,561,319
<b>Total Equity</b>		<b>₹ 289,320,354</b>	<b>₹ 229,914,458</b>	<b>₹ 201,018,319</b>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	11	₹ 87,039,399	₹ 83,974,499	₹ 77,076,647
Provisions		₹ -	₹ -	₹ -
Deferred tax Liabilities (Net)	12	₹ 3,387,920	₹ 3,834,382	₹ 3,656,373
<b>Total non-current liabilities</b>		<b>₹ 90,427,319</b>	<b>₹ 87,808,881</b>	<b>₹ 80,733,020</b>
<b>Current liabilities</b>				
<b>Financial Liabilities</b>				
Borrowings	13	₹ 169,420,020	₹ 114,776,442	₹ 120,146,702
Trade payables	14	₹ 127,882,847	₹ 132,430,036	₹ 216,855,455
Other Financial Liabilities	15	₹ 167,798,297	₹ 165,109,809	₹ 48,147,428
Other Current liabilities	16	₹ 54,544,390	₹ 33,141,831	₹ 21,611,768
Provisions	17	₹ 21,327,937	₹ 11,102,484	₹ 3,424,040
<b>Total current liabilities</b>		<b>₹ 540,973,491</b>	<b>₹ 456,560,602</b>	<b>₹ 410,185,393</b>
<b>Total Liabilities</b>		<b>₹ 631,400,810</b>	<b>₹ 544,369,483</b>	<b>₹ 490,918,414</b>
<b>Total Equity and Liabilities</b>		<b>₹ 920,721,164</b>	<b>₹ 774,283,941</b>	<b>₹ 691,936,733</b>

See accompanying Notes forming Part of the Financial Statements : Notes 1 to 81  
In terms of our Report Attached

For M P V & Company  
Chartered Accountants  
FRN : 003995C

(Mahendra Kumar Jain)  
Partner  
M No 071913

UDIN : 23071913BGWSPF3021  
Place - Indore  
Date : 02.09.2023



For and on behalf of Board of Directors  
Balaji Phosphates Pvt. Ltd.  
CIN U24123UP1996PTC019737

Mohit Alren  
Director  
DIN: 00326470

Alok Gupta  
Director  
DIN: 00321894

Ravindra Kumar Chourishi  
Chief Finance Officer  
PAN: ADSPC1636K

Disha Soni  
Company Secretary  
PAN: ILRPS5416J



# M/S. BALAJI PHOSPHATES PVT. LTD.

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
INDORE (M.P.)

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023 CIN:U24123UP1996PTC019737

	NOTES	Year ended 31 March 2023	Year ended 31 March 2022
<b>I) INCOME</b>			
Revenue from operations			
Sale of Products	18	₹ 1,142,059,199	₹ 930,084,486
Income from Services		₹ -	₹ -
<b>Total Revenue from operations</b>		<b>₹ 1,142,059,199</b>	<b>₹ 930,084,486</b>
Other Income	19	₹ 540,382	₹ 5,260,107
<b>Total Income</b>		<b>₹ 1,142,599,581</b>	<b>₹ 935,344,593</b>
<b>II ) EXPENSES</b>			
Cost of Material Consumed	20	₹ 878,194,384	₹ 718,467,209
Purchase of Stock-in-Trade	20	₹ -	₹ 3,864,867
Changes in Inventories of Finished Goods Work-in-Progress and Stock-in-Trade	20	₹ -94,850,037	₹ -64,106,902
Employee Benefits Expense	21	₹ 30,412,017	₹ 35,595,703
Finance Costs	22	₹ 24,239,744	₹ 25,638,475
Depreciation / Amortisation and Depletion Expense	1	₹ 7,912,538	₹ 9,059,602
Other Expenses	23	₹ 216,375,401	₹ 165,467,853
<b>Total Expenses</b>		<b>₹ 1,062,284,047</b>	<b>₹ 893,986,807</b>
<b>III) Profit Before Tax</b>		<b>₹ 80,315,534</b>	<b>₹ 41,357,786</b>
<b>IV )Tax Expenses</b>			
Current Tax	24	₹ 21,356,100	₹ 12,283,639
Deferred Tax	24	₹ -446,462	₹ 178,009
<b>V) Profit for the Year</b>		<b>₹ 59,405,896</b>	<b>₹ 28,896,138</b>
<b>VI )Other comprehensive income:</b>			
<b>Items that will not be reclassified to Statement of Profit and Loss</b>			
Actuarial Gain on defined benefit plans recognised in accordance with IND AS-19		₹ -	₹ -
Income tax relating to items that will not be reclassified to Statement of Profit and Loss (Previous Year )		₹ -	₹ -
<b>Items that will be reclassified to Statement of Profit and Loss</b>			
Income tax relating to items that will be reclassified to Statement of Profit & loss		₹ -	₹ -
<b>VII )Total comprehensive income for the year</b>		<b>₹ 59,405,896</b>	<b>₹ 28,896,138</b>

### VIII )Earnings per equity share of face value of RS 10 each

Basic (in RS)	25	₹ 9.99	4.86
Diluted (in RS)	25	₹ 9.99	4.86

See accompanying Notes forming Part of the Financial Statements : Notes 1 to 81

AS PER OUR REPORT OF EVEN DATE

For M P V & Company  
Chartered Accountants  
FRN : 003995C

(Mahendra Kumar Jain)  
Partner  
M.No. 071913



UDIN : 23071913BGWSPF3021  
Place - Indore  
Date : 02.09.2023

For and on behalf of Board of Directors

Balaji Phosphates Pvt. Ltd.

CIN:U24123UP1996PTC019737

Mohit Airen  
Director  
DIN: 00326470

Alok Gupta  
Director  
DIN:00321894

Ravindra Kumar Chourishi  
Chief Finance Officer  
PAN: ADSPC1636K

Disha Soni  
Company Secretary  
PAN: ILRPS5416J




### Statement of Cash Flows

PARTICULARS	2022-23	2021-22
<b>Cash flows from operating activities</b>		
Profit before taxation	80,315,533.88	41,357,786.42
<b>Adjustments for:</b>		
Depreciation	7,912,538.46	9,059,602.01
Net Balance	88,228,072.34	50,417,388.43
<b>Working capital changes:</b>		
(Increase) / Decrease in trade and other receivables	16,267,767.00	-10,361,122.00
(Increase) / Decrease in inventories	-186,119,511.00	-12,495,781.00
(Increase) / Decrease in Income Tax Assets	139,452.00	-42,995.00
Increase / (Decrease) in Short Term Borrowing	54,643,578.00	-5,370,260.28
Increase / (Decrease) in Other Current Liabilities	21,402,559.00	11,530,063.00
Increase / (Decrease) in Other Financial Liabilities	2,688,488.00	116,962,381.00
Increase / (Decrease) in trade payables	-4,547,189.00	-84,425,419.00
Increase / (Decrease) in current Assets	-30,271,907.00	-9,245,149.00
Increase / (Decrease) in other Financial Assets	52,694,608.00	-56,965,657.00
Cash generated from operations	15,125,917.34	3,449.15
Interest paid	24,239,743.66	25,638,474.57
Income taxes Provision	-11,130,647.00	-4,605,195.00
Dividends paid	-	-
<b>Net cash from operating activities</b>	28,235,014.00	21,036,728.72
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	4,918,293.00
Long Term Loans & Advances	-	-
Other non current assets	-	-
<b>Net cash used in investing activities</b>	-	4,918,293.00
<b>Cash flows from financing activities</b>		
Receipts from long-term borrowings	3,064,899.66	6,897,851.85
Proceeds from Other long-term borrowings	-	-
Interest Expenses	-24,239,743.66	-25,638,474.57
<b>Net cash used in financing activities</b>	-21,174,844.00	-18,740,622.72
<b>Net increase in cash and cash equivalents</b>	7,060,170.00	-2,622,187.00
<b>Cash and cash equivalents at beginning of period</b>	911,229.85	3,533,417.00
<b>Cash and cash equivalents at end of period</b>	7,971,399.85	911,230.00

For M P V & Company  
Chartered Accountants

(Mahendra Kumar Jain)  
Partner  
M.No. 071913



UDIN : 23071913BGWSPF3021

Balaji Phosphates Pvt. Ltd.  
CIN:U24123UP1996PTC019737

(Signature)  
Mohit Airen  
Director  
DIN: 00326470

(Signature)  
Alok Gupta  
Director  
DIN:00321894

(Signature)  
Ravindra Kumar Chourishi  
Chief Finance Officer  
PAN: ADSPC1636K

(Signature)  
Disha Soni  
Company Secretary  
PAN: ILRPS5416J



**M/S. BALAJI PHOSPHATES PVT. LTD.**  
Address :- 305 Otsav, Avenue, III- floor, 12/5 Javara Compound, Indore

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2023**

**EQUITY SHARE CAPITAL**

Balance at the beginning of the reporting period i.e. 1st April 2022	Changes in equity share capital during the year 2021-22	Balance at the end of the reporting period i.e. 31st March 2022	Changes in equity of the reporting period i.e. year 2022-23	Balance at the end of the reporting period i.e. 31st March 2023
₹ 59,457,000	₹ -	₹ 59,457,000	₹ -	₹ 59,457,000

**OTHER EQUITY**

	Reserves and Surplus				Other Comprehensive income	Total
	Capital Reserve	security premium reserve	Retained Earning	Shares Forfeited Reserve		
<b>As On 31 March 2022</b>						
Balance At The Beginning Of The Reporting Period I.E. 1st April 2021	₹ -	₹ -	₹ 118,590,729	₹ 22,970,590	₹ -	₹ 141,561,319
Profit & Loss for the year			₹ 28,896,138			₹ 28,896,138
Total Comprehensive Income For The Year			₹ -			₹ -
Changes In Accounting Policies Or Prior Period Errors			₹ -		₹ -	₹ -
			₹ -		₹ -	₹ -
Balance At The End Of The Reporting Period 31ST March 2022	₹ -	₹ -	₹ 147,486,868	₹ 22,970,590	₹ -	₹ 170,457,458



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**Statement Of Changes In Equity  
For The Year Ended 31ST March 2023**

	Reserves and Surplus					Other Comprehensive income	Total
	Capital Reserve	General Reserve	Retained earnings	Shares Forfeited Reserve			
<b>As On 31 March 2023</b>							
Balance At The Beginning Of The Reporting Period 1st April 2022	₹ -	₹ -	₹ 147,486,868	₹ 22,970,590	₹ -	₹ -	₹ 170,457,458
Profit & Loss for the year			₹ 59,405,896			₹ -	₹ 59,405,896
other Comprehensive Income			₹ -			₹ -	₹ -
Total Comprehensive Income For The Year	-					₹ -	₹ -
Balance At The End Of The Reporting Period 31ST March 2023	₹ -	₹ -	₹ 206,892,764	₹ 22,970,590	₹ -	₹ -	₹ 229,863,354

For M P V & Company

Chartered Accountants

FRA : 003995C



*(Signature)*  
(Mahendra Kumar Jain)  
Partner  
M.No. 071913

Place - Indore

Date : 02.09.2023

For and on behalf of Board of Directors

Balaji Phosphats Pvt. Ltd.

*(Signature)*

Mohit Aireen

Director

DIN: 00328470

*(Signature)*

Alok Gupta

Director

DIN: 00321894

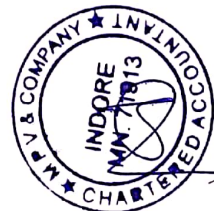


NOTE "01"

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Fixed Assets

Description	GROSS BLOCK		DEPRECIATION / AMORTISATION / DEPLETION		NET BLOCK		
	As at 01-04-2021	As at 31-03-2022	As at 31-03-2023	As at 31-03-2022	As at 31-03-2023	As at 31-03-2022	As at 01-04-2021
<b>1. PROPERTY PLANT &amp; EQUIPMENT</b>							
<b>A. Tangible Assets :</b>							
Buildings	₹ 49,657,299	₹ 44,481,844	₹ 39,793,794	₹ 4,155,100	₹ 3,458,784	₹ 36,335,010	₹ 44,481,844
Computer And Software	₹ 20,575	₹ 88,515	₹ 68,515	₹ 25,812	₹ 14,599	₹ 53,916	₹ 68,515
Electric Equipment	₹ 121,181	₹ 98,843	₹ 209,128	₹ 22,338	₹ 38,569	₹ 170,559	₹ 98,843
Land	₹ 315,822	₹ 315,822	₹ 315,822	₹ -	₹ -	₹ 315,822	₹ 315,822
Fax Machine	₹ 490	₹ 490	₹ 490	₹ -	₹ -	₹ 490	₹ 490
Furniture And Fittings	₹ 4,761	₹ 4,719	₹ 111,457	₹ 42	₹ 23,652	₹ 87,805	₹ 4,719
Plant And Machinery	₹ 20,104,088	₹ 19,529,086	₹ 22,546,299	₹ 3,688,320	₹ 3,292,296	₹ 19,254,003	₹ 19,529,086
Motor Cycle	₹ 3,376	₹ 50,626	₹ 196,451	₹ 9,673	₹ 30,776	₹ 165,675	₹ 50,626
Car	₹ 1,495,246	₹ 3,031,585	₹ 4,339,575	₹ 1,110,517	₹ 1,053,864	₹ 3,285,712	₹ 3,031,585
Refrigrator	₹ 483	₹ 483	₹ 483	₹ -	₹ -	₹ 483	₹ 483
<b>Total</b>	₹ 71,723,322	₹ 67,582,013	₹ 67,582,013	₹ 9,059,602	₹ 7,912,538	₹ 59,669,475	₹ 67,582,013
							₹ 71,723,322



**M/S. BALAJI PHOSPHATES PVT. LTD.**

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
INDORE (M.P.)

**NOTE "02"**

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**Investments**

Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	Units	Amount	Units	Amount	Units	amount
<b>NON CURRENT INVESTMENTS</b>						
Investments measured at fair value through other comprehensive income						
In Unquoted, fully paid up Equity Shares of Jyoti Weighing Systems Pvt Ltd of Rs. 10 each	549900	₹ 79,011,850	549900	₹ 79,011,850	549900	₹ 79,011,850
	₹	-	₹	-		

Note: Management has intention to hold investments of Jyoti Weighing Systems Pvt Ltd for Strategic purpose so these investments are valued as per IND AS - 109 at Transaction value as share are unquoted.





M/S. BALAJI PHOSPHATES PVT. LTD.  
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CIN:U24123UP1996PTC019737

NOTE "03"

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### Inventories

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
(a) Raw materials			
Raw Materials with packing material	₹ 142,499,931	₹ 54,827,747	₹ 97,059,564.00
Fuel Oil	₹ 8,996,140	₹ 5,398,850	₹ 14,778,154.00
(Valued at cost)			
(b) Finished Goods	₹ 153,824,776	₹ 127,370,963	₹ 81,920,100.00
(Valued at Lower of Cost or Net Realisable Value)			
© WIP Stock	₹ 89,241,369	₹ 20,845,145	₹ 2,189,106.00
(Valued at Lower of Cost or Net Realisable Value)			
<b>TOTAL</b>	<b>₹ 394,562,216.00</b>	<b>₹ 208,442,705.00</b>	<b>₹ 195,946,924.00</b>

Inventories are valued at cost or net realisable value, whichever is lower. The cost formulas used are FIFO. The cost of inventories comprises all cost of purchase including duties and taxes (other than those subsequently recoverable from the taxing authorities), conversion cost and other costs incurred in purchase including duties and taxes (other than those subsequently recoverable from the taxing authorities), conversion cost and other costs incurred in bringing the inventories to their present location and condition.



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**M/S. BALAJI PHOSPHATES PVT. LTD.**  
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INDORE (M.P.)  
CIN:U24123UP1996PTC019737

NOTE "04"

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### Trade receivables

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
a) Unsecured Considered Good			₹ -
Trade receivables Less than 6 Months	₹ 192,205,254	₹ 196,897,906	₹ 190,257,796
6 Months - 1 Year	₹ 937,825	₹ 9,093,310	₹ 36,786,700
1 Year - 2 Year	₹ 29,124,971	₹ 7,891,261	₹ 124,185,393
2 Year - 3 Year	₹ 9,415,857	₹ 36,359,712	
More than 3 Year	₹ 9,990,187	₹ 7,699,672	₹ 8,117,704
b) considered Doubtful	₹ -	₹ -	
Less: Provision for doubtful debt	₹ -	₹ -	₹ -
<b>Total Trade Receivables (A + B)</b>	<b>₹ 241,674,094</b>	<b>₹ 257,941,861</b>	<b>₹ 247,580,739</b>

Debts due by directors or other officers of the Company or any of them either severally or jointly firms or private companies respectively in which any director is a partner or a director or a member with any other persons or debts due by as on 31 March 2023-NIL (31.3.2022- NIL, 1.4.2021- Nil)





M/S. BALAJI PHOSPHATES PVT. LTD.

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore

INDORE (M.P.)

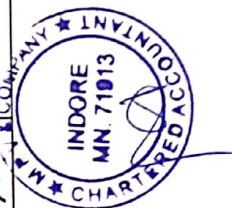
CIN:U24123UP1996PTC019737

NOTE "05"

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**INCOME TAX ASSETS ( NET)**

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Income Tax Deducted at Source(net of provisions) TDS & TCS Receivable	₹ 415,090	₹ 579,945	₹ 191,767
TDS Recievable from NBFC	₹ 1,051,881	₹ 1,026,478	₹ 1,371,661
<b>Total</b>	<b>₹ 1,466,971</b>	<b>₹ 1,606,423</b>	<b>₹ 1,563,428</b>



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**M/S. BALAJI PHOSPHATES PVT. LTD.**  
Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
INDORE (M.P.)

NOTE "06"

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**Cash and Bank balances**

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<b>a) Cash &amp; Cash Equivalents</b>			
Cash in Hand	₹ 1,412,191	₹ 911,230	₹ 570,977
Unrestricted Balance with bank	₹ -	₹ -	₹ -
in Current accounts	₹ 6,559,209	₹ -	₹ 2,962,440
Cheques, Draft in Hand	₹ -	₹ -	₹ -
Other Balances with banks			
: In deposit accounts	₹ -	₹ -	₹ -
Less: Amount disclosed under "Other financial assets"	₹ -	₹ -	₹ -
<b>Cash and cash equivalents as per balance sheet</b>	<b>₹ 7,971,400</b>	<b>₹ 911,230</b>	<b>₹ 3,533,417</b>



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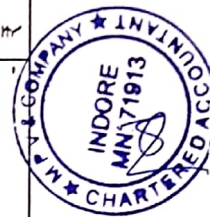
**M/S. BALAJI PHOSPHATES PVT. LTD.**  
Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
INDORE (M.P.)

CIN:U24123UP1996PTC019737

**NOTE "7"**

**OTHER FINANCIAL ASSETS**

	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
Balance with Banks in deposit accounts: With More than 12 Months Maturity	₹ -	₹ -	₹ -	₹ 947,937	₹ -	₹ 902,036
Accrued Interest	₹ -	₹ -	₹ -	₹ -	₹ -	₹ -
Advance to Suppliers	₹ -	₹ 1,061,177	₹ -	₹ 782,671	₹ -	₹ 502,439
Advance for Creditors for Expenses	₹ -	₹ 3,267,994	₹ -	₹ 59,756,279	₹ -	₹ 3,193,572
Security deposits	₹ -	₹ 807,765	₹ -	₹ 298,450	₹ -	₹ 719,052
Chambal Fertiliser Chemicals	₹ -	₹ 30,994	₹ -	₹ 37,400	₹ -	₹ 37,400
MPEB	₹ -	₹ 100,000	₹ -	₹ 100,000	₹ -	₹ 100,000
Sales Tax Department	₹ -	₹ 1,153,501	₹ -	₹ 990,401	₹ -	₹ 666,519
Security Deposit with Axis Bank	₹ -	₹ 5,000	₹ -	₹ 5,000	₹ -	₹ 5,000
Security Deposit with Telangana	₹ -	₹ 11,762,800	₹ -	₹ 9,229,900	₹ -	₹ 8,603,075
Security Deposit with C.G.	₹ -	₹ -	₹ -	₹ -	₹ -	₹ 2,000,000
Security Deposit with AP Markfed	₹ -	₹ 2,900,000	₹ -	₹ 2,900,000	₹ -	₹ 2,900,000
Security Deposit with MP State Co-op-Mkt.	₹ -	₹ 500,000	₹ -	₹ 1,000,000	₹ -	₹ 1,000,000
	₹ -	₹ 40,689,324	₹ -	₹ 38,925,125	₹ -	₹ 37,110,913



Security Deposit with CG State Markfed	₹	-	₹	-	₹	-	₹	267,500
Security Deposit with Dewas water Proj.	₹	-	₹	50,000	₹	50,000	₹	50,000
Total	₹	-	₹	62,328,555	₹	115,023,163	₹	58,057,506





**M/S. BALAJI PHOSPHATES PVT. LTD.**  
Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
INDORE (M.P.)

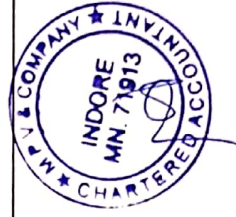
CIN:U24123UP1996PTC019737

NOTE "08"

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**Other Current Assets**

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Prepaid Expenses	₹ 295,761	₹ 133,560	₹ 184,545
Polution Control Board Prepaid	₹ 219,000	₹ 126,800	₹ -
MAT Credit Available	₹ -	₹ -	₹ 768,749
GST Recievable	₹ 68,605,495	₹ 43,082,487	₹ 33,473,170
GST TDS Recievable	₹ 4,916,347	₹ 421,849	₹ 93,083
<b>Total</b>	<b>₹ 74,036,603</b>	<b>₹ 43,764,696</b>	<b>₹ 34,519,547</b>



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M/S. BALAJI PHOSPHATES PVT. LTD.  
Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
INDORE (M.P.)  
CIN:U24123UP1996PTC019737

NOTE "09"

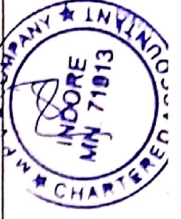
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Equity Share capital

	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	Units	Amount	Units	Amount	Units	Amount
<b>SHARE CAPITAL</b>						
Authorised Share Capital						
Equity Shares of Rs 10 each	106000000	₹ 106,000,000	106000000	₹ 106,000,000	106000000	₹ 106,000,000
<b>TOTAL</b>	106000000	₹ 106,000,000	106000000	₹ 106,000,000	106000000	₹ 106,000,000
Issued, Subscribed and Paid up:						
Equity Shares of Rs. 10 each fully paid up	5945700	₹ 59,457,000	5945700	₹ 59,457,000	5945700	₹ 59,457,000
<b>Total</b>	₹ 5,945,700.00	₹ 59,457,000	₹ 5,945,700.00	₹ 59,457,000	₹ 5,945,700	₹ 59,457,000

The details of shareholders holding more than 5% shares :

	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
Name of the Shareholder	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
Alok Gupta (H.U.F.)	306000	5.15%	306000	5.15%	306000	5.15%
Mohit Airen (H.U.F.)	610500	10.27%	610500	10.27%	610500	10.27%
Alok Gupta	1947960	32.76%	1947960	32.76%	1947960	32.76%
Mohit Airen	2395740	40.29%	2395740	40.29%	2395740	40.29%
Sonu Airen	475500	8.00%	475500	8.00%	475500	8.00%
Meenakshi Gupta	210000	3.53%	210000	3.53%	210000	3.53%
	5945700	100%	5945700	100%	5945700	100%



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The reconciliation of the number of shares outstanding is set out below :

Particulars	As at 31st March, 2023 No. of Shares	As at 31st March, 2022 No. of Shares	As at 1st April, 2021 No. of Shares
Equity Shares at the beginning of the year	6965263	6965263	10539818
Add: Shares issued during the year	0	0	0
Equity Shares at the end of the year	6,965,263	6,965,263	10,539,818

**Terms/ Rights attached to equity shares :**

The Company has only one class of shares i.e. equity shares with equal rights for dividend and repayment. Each holder of the shares is entitled to one vote per share. Dividend on equity shares whenever proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



NOTE "10"

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**Other Equity**

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<b>Shares Forfeited Reserve</b>			
Op. Balance	₹ 22,970,590	₹ 22,970,590	₹ -
Forfeited during year			₹ 22,970,590
<b>Clo. Balance</b>	₹ 22,970,590	₹ 22,970,590	₹ 22,970,590
<b>Security Premium Reserve</b>			
As per last Balance Sheet	₹ -	₹ -	₹ -
Less: Transferred to retained earnings			
<b>Total</b>	₹ -	₹ -	₹ -
<b>Retained Earnings</b>			
As per last Balance Sheet	₹ 147,486,868	₹ 118,590,729	₹ -
Add: Profit for the year	₹ 59,405,896	₹ 28,896,138	₹ -
	₹ -	₹ -	₹ -
Add/(Less): Prior Period adjustments	₹ -	₹ -	₹ -
	₹ 206,892,764	₹ 147,486,868	₹ -
Less: Appropriations			
Transfer to General reserve	₹ -	₹ -	
	₹ 206,892,764	₹ 147,486,868	₹ 118,590,729
<b>Other Comprehensive Income (OCI)</b>			
As per last Balance Sheet			₹ -
Add: Movement in OCI (Net) during the year	₹ -	₹ -	
<b>Total Retained Earnings</b>	₹ 206,892,764	₹ 147,486,868	₹ 118,590,729
<b>TOTAL OTHER EQUITY</b>	₹ 229,863,354	₹ 170,457,458	₹ 141,561,319





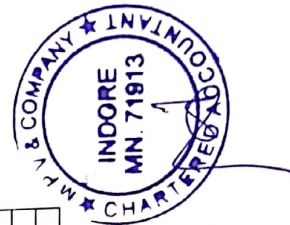
M/S. BALAJI PHOSPHATES PVT. LTD.  
Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
INDORE (M.P.)  
CIN:U24123UP1996PTC019737

NOTE "11"

### Borrowings Repayable

	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	Non-Current	Current	Non-Current	Current	Non-Current	Current
<b>Secured</b>						
<b>Term loans</b>						
From banks						
Edwaters Housing Finance Ltd	₹ -	₹ -	₹ -	₹ -	₹ 4,386,583.56	₹ -
Hero FinCorp Ltd	₹ -	₹ -	₹ -	₹ -	₹ 7,541,240.00	₹ -
Hero FinCorp Ltd	₹ -	₹ -	₹ -	₹ -	₹ 12,107,690.00	₹ -
Hero FinCorp Ltd	₹ -	₹ -	₹ -	₹ -	₹ 19,950.00	₹ -
Ford Credit India Pvt. Ltd	₹ 274,548.15	₹ -	₹ 487,712.83	₹ -	₹ 682,299.29	₹ -
Axis Bank (Ertiga Car)	₹ -	₹ -	₹ 64,311,800.00	₹ -	₹ 578,251.83	₹ -
Kotak Mahindra Bank Loan-1990	₹ 56,786,012.45	₹ -	₹ -	₹ -	₹ -	₹ -
Kotak Mahindra Bank Loan-17482	₹ 3,635,581.70	₹ -	₹ 4,771,472.00	₹ -	₹ -	₹ -
Tata Capital Financial Services	₹ -	₹ -	₹ -	₹ -	₹ 44,862,107.00	₹ -
Axis Bank (CB Loan)	₹ 940,413.53	₹ -	₹ 1,587,630.05	₹ -	₹ 2,171,031.92	₹ -
Kotak Mahindra Bank Loan-64136	₹ 19,900,000.00	₹ -	₹ -	₹ -	₹ -	₹ -
<b>Unsecured</b>						
Axis Bank Covid Loan	₹ 6,208,331.00	₹ -	₹ 11,174,999.00	₹ -	₹ 15,013,260.00	₹ -
Hero FinCorp Ltd	₹ -	₹ -	₹ -	₹ -	₹ 4,955,000.00	₹ -
Hero FinCorp Ltd	₹ -	₹ -	₹ -	₹ -	₹ 1,194,296.00	₹ -
Hero FinCorp Ltd - 6871	₹ -	₹ -	₹ -	₹ -	₹ 680,636.00	₹ -
Axis Bank Covid Loan-5454	₹ 16,000,000.00	₹ -	₹ 16,000,000.00	₹ -	₹ -	₹ -
<b>From Related parties: Directors</b>						
Alok Gupta	₹ -	₹ -	₹ 3,000.00	₹ -	₹ 3,000.00	₹ -
Meenakshi Gupta	₹ -	₹ -	₹ 120,000.00	₹ -	₹ 120,000.00	₹ -
<b>Advance from Related Party</b>						
	₹ 4,500,000.00	₹ -	₹ -	₹ -	₹ -	₹ -
<b>Total</b>	₹ 108,252,886.83	₹ -	₹ 98,635,366.17	₹ -	₹ 94,315,345.60	₹ -
<b>Less: Current Maturity of Long Term Debt</b>	₹ 21,213,488.00	₹ -	₹ 14,660,867.00	₹ -	₹ 17,238,698.28	₹ -
<b>Total</b>	₹ 87,039,398.83	₹ -	₹ 83,974,499.17	₹ -	₹ 77,076,647.32	₹ -

- 1) Car Loan : Secured by Hypothecation of Car to Ford credit India. Payable in 60 Monthly installments of Rs. 20751/- each.
- 2) Kotak Mahindra Bank Ltd : the amount is repayable in Monthly installments of equal amount and secured by mortgage of Property of subsidiary company and is collaterally secured by personal guarantee of the directors of the company.
- 3) Kotak Mahindra Bank Ltd : the amount is repayable in Monthly installments of equal amount and secured by mortgage of Property of subsidiary company and is collaterally secured by personal guarantee of the directors of the company.
- 4) Axis Bank (CB Loan): the amount is repayable in Monthly installments of equal amount and secured by mortgage of Property of subsidiary company and is collaterally secured by personal guarantee of the directors of the company.
- 5) Loans and advances from related parties: There is no Repayment Schedule
- 6) Covid Loan: from Axis Bank: Personally Guaranteed by Directors and Repayable as per Repayment Schedule



**M/S. BALAJI PHOSPHATES PVT. LTD.**

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore  
**INDORE (M.P.)**

CIN:U24123UP1996PTC019737

**NOTE "12"****Deferred tax liabilities (Net)**

**Component of Deferred Tax Liabilities as at 31st March 2023 is as follows:**

The movement on the deferred tax account is as follows:

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Deferred Tax Liability			
Deferred Tax Liability	₹ 3,387,920	₹ 3,834,382	₹ 3,656,373
At the end of year	₹ 3,387,920	₹ 3,834,382	₹ 3,656,373





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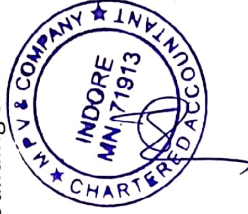
NOTE "13"

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Borrowings

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
<b>BORROWING - CURRENT</b>			
Secured - At Amortised Cost			
Working Capital Loans			
From Banks *			
Cash Credit from Axis Bank	₹ 148,206,532	₹ 98,305,569	₹ 102,908,004
Axis Bank current Assets (Credit Balance)	₹ -	₹ 1,810,006	₹ -
			₹ -
<b>Unsecured Loans</b>			
From Related Parties : Directors *			
	₹ -	₹ -	₹ -
	₹ 21,213,488	₹ 14,660,867	₹ 17,238,698
<b>Current maturities of Long Term Debt</b>	₹ 169,420,020	₹ 114,776,442	₹ 120,146,702
<b>Total</b>			

Cash Credit from Axis Bank Secured by Equitable mortgage of Company's Land & Building situated at Dewas industrial area & Hypothecation of Movable assets. And personal Guarantee of the Directors.



M/S. BALAJI PHOSPHATES PVT. LTD.  
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NOTE "14"

=====

Trade Payables

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Micro, Small and Medium Enterprises	₹ -	₹ -	₹ -
Others (Other than Micro & Small Enterprises)			
Trade Payables Less than 1 Year	₹ 71,493,700	₹ 68,021,488	₹ 150,639,761
1 Year - 2 Year	₹ 30,225,358	₹ 8,450,361	₹ 51,117,299
2 Year - 3 Year	₹ 6,369,746	₹ 6,468,624	₹ 15,098,395
More than 3 Years	₹ 19,794,043	₹ 49,489,563	
Trade payables to related parties	₹ -	₹ -	₹ -
<b>Total</b>	<b>₹ 127,882,847</b>	<b>₹ 132,430,036</b>	<b>₹ 216,855,455</b>



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# M/S. BALAJI PHOSPHATES PVT. LTD.

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore

INDORE (M.P.)

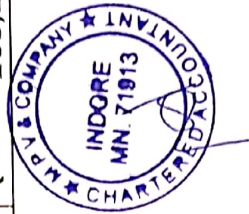
CIN:U24123UP1996PTC019737

## NOTE "15"

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### Other Financial Liabilities

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
Other Financial Liabilities measured at Amortization Cost			
Advance From Customers	₹ 167,798,297	₹ 165,109,809	₹ 48,147,428
Total	₹ 167,798,297	₹ 165,109,809	₹ 48,147,428



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**M/S. BALAJI PHOSPHATES PVT. LTD.**

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore

INDORE (M.P.)

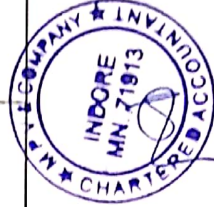
CIN:U24123UP1996PTC019737

**NOTE "16"**

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**Other Current Liabilities**

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
TCS Payable	₹ 7,500	₹ 16,756	₹ 18,947
TDS Payable	₹ 427,312	₹ 539,010	₹ 233,021
GST RCM Payable	₹ 8,285,820	₹ 323,489	₹ 3,646,262
Audit Fees Payable	₹ 117,000	₹ 117,000	₹ 117,000
Electricity Expenses Payable	₹ 449,502	₹ 712,953	₹ 624,535
Creditors for Expenses	₹ 45,257,256	₹ 31,432,623	₹ 12,772,003
Creditors for non current investments	₹ -	₹ -	₹ 4,200,000
<b>TOTAL</b>	₹ 54,544,390	₹ 33,141,831	₹ 21,611,768





M/S. BALAJI PHOSPHATES PVT. LTD.  
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INDORE (M.P.)  
CIN:U24123UP1996PTC019737

NOTE "17"

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### Provisions

	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
PROVISIONS - CURRENT			
Provisions for Income Tax	₹ 21,327,937	₹ 11,102,484	₹ 3,424,040
	₹ -	₹ -	₹ -
Total	₹ 21,327,937	₹ 11,102,484	₹ 3,424,040



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M/S. BALAJI PHOSPHATES PVT. LTD.  
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INDORE (M.P.)

CIN:U24123UP1996PTC019737

NOTE "18"

=====

**REVENUE FROM OPERATIONS**

	2022-23	2021-22
Particulars		
Sale of products	₹ 1,142,059,199	₹ 930,084,486
Total	₹ 1,142,059,199	₹ 930,084,486





**M/S. BALAJI PHOSPHATES PVT. LTD.**  
**Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore**  
**INDORE (M.P.)**

CIN:U24123UP1996PTC019737

**NOTE "19"**

=====

**Other Income**

	<b>2022-23</b>	<b>2021-22</b>
Interest Income from FDR	₹ 527,526	₹ 1,149,108
Profit on Sale of MF	₹ 12,856	₹ 20,664
Transit loss recovery		₹ 49,850
DIC Vat Refund		₹ 2,919,396
Discount Recieved & Rate Difference		₹ 1,085,450
Interest Recievable		₹ 35,639
<b>Total</b>	₹ 540,382	₹ 5,260,107



# M/S. BALAJI PHOSPHATES PVT. LTD.

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore

INDORE (M.P.)

CIN:U24123UP1996PTC019737

NOTE "20"

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## COST OF MATERIAL CONSUMED

	2022-23	2021-22
Raw materials at the beginning of the year	₹ 54,827,747	₹ 97,059,564
Add: Purchases	₹ 965,866,568	₹ 676,235,392
Less: Raw materials at the end of the year	₹ 142,499,931	₹ 54,827,747
<b>Total</b>	<b>₹ 878,194,384</b>	<b>₹ 718,467,209</b>

### Purchase of traded goods

Particulars	2022-23	2021-22
Traded goods		₹ 3,864,867
<b>Total</b>	<b>₹ -</b>	<b>₹ 3,864,867</b>

### Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	2022-23	2021-22
Inventories at the end of the year:		
Finished goods	₹ 153,824,776.00	₹ 127,370,963.00
Work-in-progress	₹ 89,241,369.00	₹ 20,845,145.00
	₹ 243,066,145.00	₹ 148,216,108.00
Inventories at the beginning of the year:		
Finished goods	₹ 127,370,963.00	₹ 81,920,100.00
Work-in-progress	₹ 20,845,145.00	₹ 2,189,106.00
	₹ 148,216,108.00	₹ 84,109,206.00
<b>Net (increase) / decrease</b>	<b>₹ 94,850,037.00</b>	<b>₹ -64,106,902.00</b>





**M/S. BALAJI PHOSPHATES PVT. LTD.**

Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore

INDORE (M.P.)

CIN:U24123UP1996PTC019737

NOTE "21"

=====

**Employee Benefit Expense**

EMPLOYEE BENEFITS EXPENSES		2022-23	2021-22
Labour Charges	₹	19,684,221	₹ 18,922,584
Salary	₹	4,860,517	₹ 12,324,933
Directors Remuneration	₹	5,170,000	₹ 3,510,000
Staff Welfare Expenses	₹	30,029	₹ 29,311
Bonus to Staff	₹	667,250	₹ 808,875
<b>Total</b>	₹	<b>30,412,017</b>	<b>₹ 35,595,703</b>



M/S. BALAJI PHOSPHATES PVT. LTD.  
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INDORE (M.P.)

CIN:U24123UP1996PTC019737

NOTE "22"

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Finance Cost

	2022-23	2021-22
Interest on Working Capital	₹ 9,514,381	₹ 6,869,180
Interest on Loans	₹ 7,030,367	₹ 9,607,774
Other Interest	₹ 2,951,272	₹ 2,334,615
LC Charges	₹ 1,634,952	₹ 1,928,723
Interest on Covid Relief Fund	₹ 2,393,230	₹ 1,623,911
Loan Processing & Foreclouser Fees	₹ 715,542	₹ 3,274,272
<b>TOTAL</b>	₹ 24,239,744	₹ 25,638,475
Less: Amount capitalised	₹ -	₹ -
<b>Finance costs expenses in profit or loss</b>	₹ 24,239,744	₹ 25,638,475



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**M/S. BALAJI PHOSPHATES PVT. LTD.**  
**Address :- 305 Utsav, Avenue, III- floor, 12/5 Javara Compound, Indore**  
**INDORE (M.P.)**

CIN:U24123UP1996PTC019737

**NOTE "23"**

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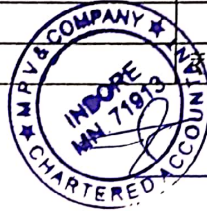
**Other Expenses**

	2022-23	2021-22
<b>Operating Expenses</b>		
Power Expenses	₹ 6,737,044	₹ 6,557,396
Fuel Oil	₹ 66,320,738	₹ 11,852,619
Freight & Cartage	₹ 2,400	₹ 1,529
Stamp Duty	₹ 865,390	₹ 444,050
Custom Duty	₹ 9,504,103	₹ 6,549,814
Port Expenses	₹ 8,721,800	₹ 9,985,800
Testing Fees	₹ 49,921	₹ 75,360
Repairs & Maintenance of Plant & Machinery	₹ 9,984,712	₹ 7,882,659
Water Expenses	₹ 113,808	₹ 324,837
Consumables	₹ 236,950	₹ -
Rent for JCB Machine	₹ 339,000	₹ -
<b>Administrative Expenses</b>		
Audit Fees	₹ 103,625	₹ 103,625
Building Maint. Expenses	₹ 168,974	₹ 1,941,906
Computer Expenses	₹ 20,615	₹ 36,240
Electricity Expenses	₹ 47,500	₹ 10,000
Festival Expenses	₹ -	₹ 835,603
GST Late Fee	₹ -	₹ 61,400
Insurance Expenses	₹ 3,535,518	₹ 3,793,935
Interest/ Penalty on Custom Duty	₹ 15,458	₹ 21,694
Inspection Fees	₹ 7,200	₹ 220,000
Legal & Professional Charges	₹ 317,608	₹ 566,290
Licence Renewal Fees	₹ 31,374	₹ 36,650
Membership Fees Industrial Assoc.	₹ 22,500	₹ 22,500
Misc. Expenses	₹ 635	₹ 7,281
Net Connection Charges	₹ 18,203	₹ 24,203
Office Expenses	₹ 102,114	₹ 97,628
Pollution Fees	₹ 73,000	₹ 73,000
Postage & Telegram	₹ 5,776	₹ 6,575
Penalty on Gst	₹ -	₹ 7,776
Property Tax	₹ 112,633	₹ 164,558
Renewal Fee of BIS	₹ 53,000	₹ 46,000
Rent	₹ 627,587	₹ 587,165
ROC Expenses	₹ 5,015	₹ 19,093
Storage Expenses	₹ 512,893	₹ 465,761
Service Charges	₹ -	₹ 29,850
Software Charges	₹ -	₹ 38,300
Stationery & Printing Exp.	₹ 15,287	₹ 49,666





Telephone Expenses	₹ 2,000	₹ 5,293
Toll Tax	₹ 13,000	₹ 7,410
Training Expenses	₹ 135,000	₹ -
Interest on Taxes	₹ 1,862,790	₹ 2,586,610
Bank Charges	₹ 311,623	₹ 243,356
Vehicle Running & Maint. Expenses	₹ 554,592	₹ 666,737
<b>Selling &amp; Distribution Expenses</b>		
Advertisement Expenses	₹ 557,775	₹ 1,364,900
Discount	₹ 22,218,827	₹ 36,192,391
Commission expenses	₹ 215,706	₹ 976,307
Freight Outward	₹ 78,962,615	₹ 67,701,545
Hotel Expenses	₹ 16,785	₹ 16,724
Loading Unloading Charges	₹ 1,653,573	₹ 1,246,518
Tour and Travelling Expenses	₹ 484,237	₹ 545,475
Rate Difference	₹ 557,693	₹ 878,878
Tender Expenses	₹ 156,804	₹ 94,946
<b>Total Other Expenses (A+B+C)</b>	<b>216,375,401</b>	<b>₹ 165,467,853</b>



M/S. BALAJI PHOSPHATES PVT. LTD.  
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INDORE (M.P.)  
CIN:U24123UP1996PTC019737

NOTE "24"

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## Taxation

	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Income tax recognised in Statement of Profit and Loss		
Current tax on profits for the year	₹ 21,356,100	₹ 11,514,890
Less; MAT Credit (Where applicable)	₹ -	₹ 768,749
Excess Provision written back of previous year	₹ -	₹ -
<b>Total Current Tax</b>	<b>₹ 21,356,100</b>	<b>₹ 12,283,639</b>
Deferred tax	₹ -446,462	₹ 178,009
<b>Total income tax expenses recognised in the current year</b>	<b>₹ 20,909,638</b>	<b>₹ 12,461,648</b>



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# Acknowledgement Receipt of Income Tax Forms

(Other Than Income Tax Return)



e-Filing *Anywhere Anytime*  
Income Tax Department, Government of India

e-Filing Acknowledgement Number / Quarterly Statement Receipt Number

310632570260923

Date of e-Filing

26-Sep-2023

Name	:	BALAJI PHOSPHATES PRIVATE LIMITED
PAN/TAN	:	AADCB5654R
Address	:	305, UTSAV AVENUE, 12/5 USHAGANJ, INDORE, Indore, Indore G.P.O., Madhya Pradesh, 452001
Form No.	:	Form 3CA-3CD
Form Description	:	Audit report under section 44AB of the Income-tax Act, 1961, In a case where the accounts of the business or profession of a person have been audited under any other law
Assessment Year	:	2023-24
Financial Year	:	-
Month	:	-
Quarter	:	-
Filing Type	:	Original
Capacity	:	Chartered Accountant
Verified By	:	071913

(This is a computer generated Acknowledgement Receipt and needs no signature)





**M P V AND COMPANY**

Chartered Accountants

201, Amit Chamber, M.Y Road, Jaora Compound, Indore-452001 Madhya Pradesh


Phone : 9300837969, 731-2704235, E-Mail : mahendrajain\_ca@yahoo.co.in

**UDIN : 23071913BGWSQS7413****Form No 3CA****[See rule 6G(1)(a)]****Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law**

1. We report that the statutory audit of BALAJI PHOSPHATES PRIVATE LIMITED, 305, UTSAV AVENUE, 12/5 USHAGANJ, INDORE, MADHYA PRADESH-452001. PAN - AADCB5654R was conducted by Us M P V AND COMPANY in pursuance of the provisions of the Companies Act, 2013 Act, and We annex hereto a copy of our audit report dated 02/09/2023 along with a copy each of -
  - (a) the audited Profit and loss account for the period beginning from 01/04/2022 to ending on 31/03/2023
  - (b) the audited balance sheet as at 31st March, 2023
  - (c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.
2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of account including other relevant documents and explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observation/Qualification
1	Others	Regarding the Information to be submitted under the clause 44 pertaining to classification of total expenditure incurred by the assessee we have to submit that, the assessee had not provided the required information to us. So we are unable to comment on that.

Date : 25/09/2023  
Place : Indore

**For M P V AND COMPANY**  
Chartered Accountants  
**Mahendra Kumar Jain**  
(Partner)**M. No. : 071913****FRN : 0003995C****201, Amit Chamber, M.Y Road, Jaora  
Compound, Indore-452001 Madhya Pradesh**

**FORM NO. 3CD**  
[See rule 6G(2)]

**Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961**

**PART-A**

1	Name of the Assessee	<b>BALAJI PHOSPHATES PRIVATE LIMITED</b>	
2	Address	<b>305, UTSAV AVENUE, 12/5 USHAGANJ, INDORE, MADHYA PRADESH-452001</b>	
3	Permanent Account Number	<b>AADCB5654R</b>	
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same	<b>Yes</b>	
	<b>SN</b>	<b>Type</b>	<b>Registration Number</b>
	1	Goods and Services Tax (MADHYA PRADESH)	23AADCB5654R1Z9
5	Status	<b>Company</b>	
6	Previous year from	<b>01/04/2022 to 31/03/2023</b>	
7	Assessment year	<b>2023-24</b>	
8	Indicate the relevant clause of section 44AB under which the audit has been conducted		
	<b>SN</b>	<b>Type</b>	
	1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits	
	(a) Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC / 115BAD?		<b>Yes</b>
	Section under which option exercised		<b>115BAA</b>

**PART-B**

9	a	If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios	<b>NA</b>
	b	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.	<b>NA</b>
10	a	Nature of business or profession.	<b>AS PER ANNEXURE 'I'</b>
	b	If there is any change in the nature of business or profession, the particulars of such change.	<b>No</b>
		<b>Business</b>	<b>Sector</b>
		<b>Sub sector</b>	<b>Code</b>
		Nil	Nil
11	a	Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.	<b>No</b>
		<b>Nil</b>	
	b	List of books of account maintained and the address at which the books of account are	



kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State
Cash Book, Bank Book, Sales Register, Purchase Register, Ledger, Journal, Stock register	INDIA	305	UTSAV AVENUE, 12/5 USHAGANJ	452001	INDORE	MADHYA PRADESH

c List of books of account and nature of relevant documents examined.

**Cash Book, Bank Book, Sales Register, Purchase Register, Ledger, Journal, Stock register**

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)

**No**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year.

**Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.

**No**

c If answer to (b) above is In the affirmative, give details of such change, and the effect thereof on the profit or loss.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2).

**No**

e If answer to (d) above is in the affirmative, give details of such adjustments:

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
<b>Total</b>			

f Disclosure as per ICDS:

ICDS	Disclosure
ICDS I-Accounting Policies	1) The financial statements are prepared under the historical cost convention and in accordance with the applicable Accounting Standards except where otherwise stated. The concern has followed Mercantile System of accounting in respect of all the material expenditure and income. 2) The assessee follows Mercantile System of accounting and recognizes Income and Expenditure on accrual basis. 3) Fixed Assets are stated at Historical Cost less Depreciation. Depreciation on Fixed Assets as per WDV.
ICDS II-Valuation of Inventories	Inventories are valued at Cost or Net



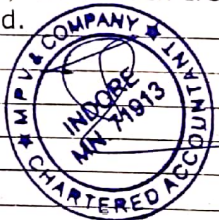


	Realisable Value whichever is lower basis. The value of inventories has been taken as value d and certified by the Director.
ICDS III-Construction Contracts	As per Information and explanation given to us, this ICDS is not applicable to the assessee.
ICDS IV-Revenue Recognition	The assessee follows Mercantile System of accounting and recognizes Income and Expenditure on accrual basis.
ICDS V-Tangible Fixed Assets	In respect of Disclosure of Tangible Fixed Assets, refer Clause No. 18 of Tax Audit Report in Form No. 3CD
ICDS VII-Governments Grants	As per Information and explanation given to us, during the previous year an amount of 50,88,43,000/- on account of Government Grant of revenue nature has been received by assessee and the same has been properly credited to sales revenue income (sales A/c) during the previous year.
ICDS IX Borrowing Costs	1) Borrowing costs that are attributable to acquisition, construction or production of a qualifying asset are capitalised as cost of such assets. 2) As per Information and explanation given to us, During the previous year, the assessee has not capitalized any of its borrowing cost to any of its asset.
ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Provision, Contingent Liabilities & Assets have been disclosed by way of notes in the notes on Accounts, if required

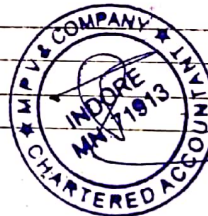
14	a	Method of valuation of closing stock employed in the previous year.	Lower of Cost or Market rate	
	b	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish.	No	
		<b>Particulars</b>	<b>Increase in profit</b>	<b>Decrease in profit</b>
		Nil	Nil	Nil

15	Give the following particulars of the capital asset converted into stock-in-trade: -			
	<b>Description of capital asset</b>	<b>Date of acquisition</b>	<b>Cost of acquisition</b>	<b>Amount at which asset is converted in to stock in trade</b>
	Nil	Nil	Nil	Nil

16	Amounts not credited to the profit and loss account, being: -		
a	The items falling within the scope of section 28.		
	<b>Description</b>	<b>Amount</b>	
	Nil	Nil	
b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned.		
	<b>Description</b>	<b>Amount</b>	
	Nil	Nil	
c	Escalation claims accepted during the previous year.		
	<b>Description</b>	<b>Amount</b>	
	Nil	Nil	

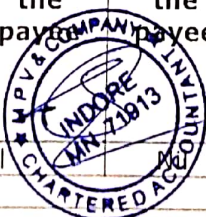


d	Any other item of income.									
	<b>Description</b>								<b>Amount</b>	
	Nil								Nil	
e	Capital receipt, if any.									
	<b>Description</b>								<b>Amount</b>	
	Nil								Nil	
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:									
	<b>Details of property</b>	<b>Country</b>	<b>Address Line 1</b>	<b>Address Line 2</b>	<b>Zip Code / Pin Code</b>	<b>City / Town / District</b>	<b>State</b>	<b>Consideration received or accrued</b>	<b>Value adopted or assessed or assessable</b>	<b>Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of subsection (2) of section 56 applicable?</b>
	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :-								<b>AS PER ANNEXURE 'II'</b>	
19	Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E									
	<b>Section</b>	<b>Amount debited to profit and loss account</b>				<b>Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.</b>				
	Nil	Nil				Nil				
20	a	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]								
		<b>Description</b>							<b>Amount</b>	
		Nil							Nil	
	b	Details of contributions received from employees for various funds as referred to in section 36(1)(va):								
		<b>Nature of fund</b>	<b>Sum received from employees</b>	<b>Due date for payment</b>	<b>The actual amount paid</b>	<b>The actual date of payment to the concerned authorities</b>				
		Nil	Nil	Nil	Nil	Nil				
21	a	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.								
		Capital expenditure								
		<b>Particulars</b>							<b>Amount</b>	
		Nil							Nil	





Personal expenditure								
<b>Particulars</b>	<b>Amount</b>							
Nil	Nil							
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party								
<b>Particulars</b>	<b>Amount</b>							
Nil	Nil							
Expenditure incurred at clubs being entrance fees and subscriptions								
<b>Particulars</b>	<b>Amount</b>							
Nil	Nil							
Expenditure incurred at clubs being cost for club services and facilities used								
<b>Particulars</b>	<b>Amount</b>							
Nil	Nil							
Expenditure by way of penalty or fine for violation of any law for the time being force								
<b>Particulars</b>	<b>Amount</b>							
PENALTY ON CUSTOM DUTY	10000							
Expenditure by way of any other penalty or fine not covered above								
<b>Particulars</b>	<b>Amount</b>							
Nil	Nil							
Expenditure incurred for any purpose which is an offence or which is prohibited by law								
<b>Particulars</b>	<b>Amount</b>							
Nil	Nil							
b Amounts inadmissible under section 40(a):-								
i. as payment to non-resident referred to in sub-clause (i)								
(A) Details of payment on which tax is not deducted:								
<b>Date of payment</b>	<b>Amount of payment</b>	<b>Nature of payment</b>	<b>Name of the payee</b>	<b>PAN of the payee</b>	<b>Aadhaar of the payee</b>	<b>Address of the payee</b>		
Nil	Nil	Nil	Nil	Nil	Nil	Nil		
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)								
<b>Date of payment</b>	<b>Amount of payment</b>	<b>Nature of payment</b>	<b>Name of the payee</b>	<b>PAN of the payee</b>	<b>Aadhaar of the payee</b>	<b>Address of the payee</b>	<b>Amount of tax deducted</b>	
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
ii. as payment referred to in sub-clause (ia)								
(A) Details of payment on which tax is not deducted:								
<b>Date of payment</b>	<b>Amount of payment</b>	<b>Nature of payment</b>	<b>Name of the payee</b>	<b>PAN of the payee</b>	<b>Aadhaar of the payee</b>	<b>Address of the payee</b>	<b>Amount of tax deducted</b>	
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139								
<b>Date of payment</b>	<b>Amount of payment</b>	<b>Nature of payment</b>	<b>Name of the payee</b>	<b>PAN of the payee</b>	<b>Aadhaar of the payee</b>	<b>Address of the payee</b>	<b>Amount of tax deducted</b>	<b>Amount out of (VI) deposited, if any</b>
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil





iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee	Amount of levy deducted	Amount out of (VI) deposited, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iv. Fringe benefit tax under sub-clause (ic)

Nil

v. Wealth tax under sub-clause (iia)

Nil

vi. Royalty, license fee, service fee etc. under sub-clause (iib)

Nil

vii. Salary payable outside India to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
Nil	Nil	Nil	Nil	Nil	Nil

viii. Payment to PF/other fund etc. under sub-clause (iv)

Nil

ix. Tax paid by employer for perquisites under sub-clause (v)

Nil

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details

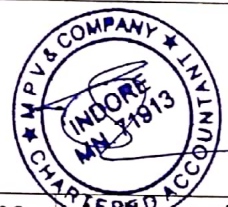
Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)

Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	



e provision for payment of gratuity not allowable under section 40A(7)

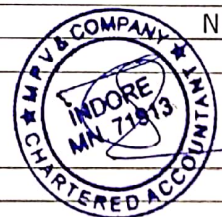
Nil

f any sum paid by the assessee as an employer not allowable under section 40A(9)

Nil



g	Particulars of any liability of a contingent nature	
	<b>Nature of liability</b>	<b>Amount</b>
	Nil	Nil
h	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income	
	<b>Particulars</b>	<b>Amount</b>
	Nil	Nil
i	amount inadmissible under the proviso to section 36(1)(iii)	
		Nil
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	
		Nil
23	Particulars of any payment made to persons specified under section 40A(2)(b).	
		AS PER ANNEXURE 'III'
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.	
	<b>Section</b>	<b>Description</b>
	Nil	Nil
25	Any amounts of profits chargeable to tax under section 41 and computation thereof	
	<b>Name of party</b>	<b>Amount of income</b>
	Nil	Nil
26	(i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-	
A	Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-	
	(a) Paid during the previous year	
	<b>Section</b>	<b>Nature of Liability</b>
	Nil	Nil
	(b) Not paid during the previous year;	
	<b>Section</b>	<b>Nature of Liability</b>
	Nil	Nil
B	Was incurred in the previous year and was:-	
	(a) paid on or before the due date for furnishing the return of income of the previous year 139(1);	
	<b>Section</b>	<b>Nature of Liability</b>
	Sec 43B(a) -tax , duty,cess,fee etc	TDS PAYABLE
		427312
	Sec 43B(a) -tax , duty,cess,fee etc	TCS PAYABLE
		7500
	Sec 43B(a) -tax , duty,cess,fee etc	GST RCM PAYABLE
		8285820
	(b) Not paid on or before the aforesaid date.	
	<b>Section</b>	<b>Nature of Liability</b>
	Nil	Nil
	state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account	
		No
27	a	Amount of Central Value Added Tax Credits/ Input Tax Credit (ITC)
		Yes





availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.

CENVAT / ITC	Amount	Treatment in Profit & Loss / Accounts
Opening Balance	27932666 0	
Credit Availed	102151164 0	
Credit Utilized	105159936 00	
Closing / outstanding Balance	24923894 0	

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.

No

Name of the person from which shares received	PAN of the person	Aadhar of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.

No

Name of the person from which consideration received for issue of shares	PAN of the person	Aadhar of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil	Nil

A Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details:

No

Nature of income	Amount
Nil	Nil

B Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details:

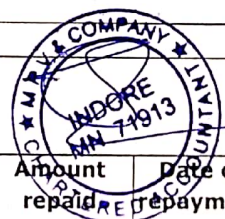
No

Nature of income	Amount
Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque, (Section 69D)

No

Name of person from whom amount	PAN of the person	Aadhaar of the person	Address of the person	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
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borrowed or repaid on hundi									
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year. If yes, please furnish the following details **No**

Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
Nil	Nil	Nil	Nil	Nil	Nil

B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details **No**

Amount of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B		Details of interest expenditure carried forward as per sub-section (4) of section 94B	
			A.Y.	Amount	A.Y.	Amount
Nil	Nil	Nil	Nil	Nil	Nil	Nil

C Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (This Clause is applicable from 1st April, 2022) **No**

Nature of the impermissible avoidance arrangement	Specify Others	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:
Nil	Nil	Nil

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Aadhaar of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the	whether the loan or deposit was taken or accepted by cheque or bank	in case the loan or deposit was taken or accepted by cheque



						Previous Year	draft or use of electronic clearing system through a bank account	or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Divyasha kti Foods Pvt Ltd	indore	AADCD2361H		12620000	No	6500000	Yes-Cheque	Account payee cheque

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Aadhaar of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Nil	Nil	Nil			Nil	Nil

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Nature of transaction	Amount of receipt	Date Of receipt
Nil	Nil	Nil			Nil	Nil

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :-

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Amount of receipt
Nil	Nil	Nil		

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Nature of transaction	Amount of Payment	Date Of Payment
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Nil	Nil	Nil			Nil	Nil
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(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Amount of Payment
Nil	Nil	Nil		

c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T during the previous year:—

Name of the payee	Address of the payee	PAN of the payee	Aadhaar of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Divyashakti Foods Pvt Ltd	indore	AADCD2361H		8120000	6500000	Yes-Electronic clearing system	
Meenakshi Gupta	indore	AJHPG3066C		120000	120000	Yes-Electronic clearing system	

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
Nil	Nil	Nil	Nil	



e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—

Name of the	Address of the	PAN of the payer	Aadhaar of the	Amount of loan
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	payer	payer		payer	or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year
	Nil	Nil	Nil	Nil	

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

SN	A. Y.	Nature of loss / Depreciation allowance	Amount as returned	All losses / allowances not allowed under section 115BAA / 115BAC / 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC / 115BAD (To be filled in for assessment year 2021-22 only)	Amount as assessed	Order U/S & Date	Remarks
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. **No**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. **No**

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. **No**



33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). **No**

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
--	--

Nil

Nil

34 a

Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Yes

TAN	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
ALDB014 28A	192	Salary	3038198 8	5830000	5830000	1735000	0	0	0
ALDB014 28A	194A	Interest other than Interest on securities	2423974 4	2424052	2424052	242404	0	0	0
ALDB014 28A	194C	Payments to contractors	1569216 38	13348960 1	1334896 01	1480690	0	0	0
ALDB014 28A	194H	Commission or brokerage	215706	215706	215706	10785	0	0	0
ALDB014 28A	194-I	Rent	966587	339000	339000	6780	0	0	0
ALDB014 28A	194J	Fees for professional or technical services	497509	497509	497509	49753	0	0	0
ALDB014 28A	194Q	Payment of certain sums for purchase of goods	9658665 68	75940262 9	7594026 29	759400	0	0	0
ALDB014 28A	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	1142059 199	70188809	7018880 9	70189	0	0	0



b

Whether the assessee is required to furnish the statement of tax deducted or tax collected, If yes, please furnish the details:

Yes

TAN	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted	If not, please furnish list
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					or collected contains information about all transactions which are required to be reported	of details/tran sactions which are not reported			
	ALDB01428A	Form 24Q	01/08/2022	29/07/2022	Yes				
	ALDB01428A	Form 26Q	01/08/2022	29/07/2022	Yes				
	ALDB01428A	Form 27EQ	15/05/2023	12/05/2023	Yes				
	ALDB01428A	Form 27EQ	15/10/2022	15/10/2022	Yes				
	ALDB01428A	Form 27EQ	16/01/2023	12/01/2023	Yes				
	ALDB01428A	Form 26Q	30/11/2022	31/10/2022	Yes				
	ALDB01428A	Form 24Q	31/01/2023	31/01/2023	Yes				
	ALDB01428A	Form 26Q	31/01/2023	31/01/2023	Yes				
	ALDB01428A	Form 24Q	31/05/2023	24/05/2023	Yes				
	ALDB01428A	Form 26Q	31/05/2023	23/05/2023	Yes				
	ALDB01428A	Form 24Q	31/10/2022	31/10/2022	Yes				
	ALDB01428A	Form 27EQ	31/05/2023	12/05/2023	Yes				
c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:				Yes				
					AS PER ANNEXURE 'IV'				
35	a	In the case of a trading concern, give quantitative details of principal items of goods traded			AS PER ANNEXURE 'V'				
	b	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products							
		(A) Raw materials			AS PER ANNEXURE 'VI'				
		(B) Finished products			AS PER ANNEXURE 'VII'				
		(C) By products							
		Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage / Excess, if any
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
36	A	Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2, If yes, please furnish the following details:-			No				
		Amount received			Date of receipt				
		Nil			Nil				
37	Whether any cost audit was carried out. ?"			Yes					
	Nil								
38	Whether any audit was conducted under the Central Excise Act, 1944. ?			No					
39	Whether any audit was conducted under section 72A of the Finance			No					



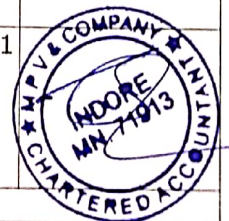
Act, 1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ?

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee	1142599581			930084486		
Gross profit/turnover	226640384	1142599581	19.84	227448294	930084486	24.45
Net profit/turnover	80315534	1142599581	7.03	40954274	930084486	4.40
Stock-in-trade/turnover	153824776	1142599581	13.46	127370963	930084486	13.69
Material consumed/Finished goods produced	73752	73215	100.73			Nil

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
2022-23	Goods & Services Tax (MADHYA PRADESH) (gst refund)	Refund received	05/04/2022	9562279	
2022-23	Goods & Services Tax (MADHYA PRADESH) (gst refund)	Refund received	08/06/2022	6541474	
2022-23	Goods & Services Tax (MADHYA PRADESH) (gst refund)	Refund received	14/06/2022	6382889	
2022-23	Goods & Services Tax (MADHYA PRADESH) (gst refund)	Refund received	13/07/2022	4047376	
2022-23	Goods & Services Tax (MADHYA PRADESH) (gst refund)	Refund received	28/07/2022	4462433	
2022-23	Goods & Services Tax (MADHYA PRADESH) (gst refund)	Refund received	30/11/2022	9180023	
2022-23	Goods & Services Tax (MADHYA PRADESH) (gst refund)	Refund received	17/01/2023	10364511	



42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish

No



Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/trans actions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

43 Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286: **No**  
if yes, please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
Nil	Nil	Nil	Nil

If Not due , please enter expected date of furnishing the report

44 Break-up of total expenditure of entities registered or not registered under the GST.  
(This Clause is applicable from 1st April,2022)

Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
	Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
Nil	Nil	Nil	Nil	Nil	Nil

Date : 25/09/2023  
Place : Indore



For M P V AND COMPANY  
Chartered Accountants

*(Signature)*  
Mahendra Kumar Jain

Partner

M. No. : 071913

FRN : 0003995C

201, Amit Chamber, M.Y Road, Jaora  
Compound, Indore-452001 Madhya Pradesh



## Annexure 'I'

SN	Nature of business or profession		
	Sector	Sub sector	Code
1	MANUFACTURING	Manufacture of fertilizers and nitrogen compounds(04038)	04038

## Annexure 'II'

Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-

Statement of block of assets, as the case may be, in the following form :-															
Method of depreciation	Description of the block of assets	Rate of depreciation	Opening WDV	Adjustment made to the written down Value under section 115BAC/115BAD (for assessment Year 2021 - 22 only )	Adjustment made to the written down Value of Intangible asset due to excluding Value of goodwill of A business or profession	Adjusted written down value	Additions				Deductions	Other Adjustments	Depreciation allowable	Written down value at the end of the year	
							Purchase value	Adjustments on account of							Total value of purchase
								CEN VAT	Change in rate of exchange	Subsidy/Grant					
WDV	(18I) Buildin	10%	33499165			33499165							0	3349917	30149248





	g @ 10%- Sec 32(1)(i) i)														
W DV	(18r) Furnitu res & Fittings @ 10%- Sec 32(1)(i) i)	10%	1264 19			1264 19						0	12642	11377 7	
W DV	(18a) Plant & Machin ery @ 15%- Sec 32(1)(i) i)	15%	1834 5992			1834 5992						0	27518 99	15594 093	
W DV	(18c) Plant & Machin ery @ 40%- Sec 32(1)(i) i)	40%	6076 9			6076 9						0	24308	36461	
	<b>Total</b>		<b>520 323 45</b>	<b>0</b>	<b>0</b>	<b>520 323 45</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>61387 66</b>	<b>45893 579</b>	

Annexure 'III'

Particulars of any payment made to persons specified under section 40A(2)(b).

S N	Name of Related Person	PAN	Aadh aar	Relation:	Nature of Transaction	Payment made (Amount):
1	ALOK GUPTA	ACHPG279 9K		DIRECTOR	DIRECTOR REMUNERATION	1855000
2	MOHIT AIREN	ABXPA105 3F		DIRECTOR	DIRECTOR REMUNERATION	3705000
3	MEENAKSHI GUPTA	AJHPG3066 C		DIRECTORS WIFE	SALARY	270000
4	HIGHYIELD AGRITECH CORPORATION	AAFFH4174 B		SISTER CONCERN	INTEREST	2951272
5	CHATAK AGRO INDIA PVT. LTD.	AABCC981 9K		SAME MANAGEMENT	PURCHASE	1382900
6	Divya Jyoti Agritech Pvt Ltd			SAME MANAGEMENT	PURCHASE	79100



Annexure 'IV'

Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

SN	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
1	ALDB01428A	185	250	21-06-2023

#### Annexure 'V'

In the case of a trading concern, give quantitative details of principal items of goods traded.

S N	Item name:	Unit:	Opening stock:	Purchases during previous year:	Sales during previous year	Closing stock:	Shortage/excess, if any
1	FLY ASH	109-ton	2500	0	2500	0	
2	MAGNESIUM SULPHATE	109-ton	1033	0	1033	0	
3	AMONIUM SULPHATE	109-ton	50	0	50	0	
4	UREA	109-ton	220	0	220	0	
5	CALCIUM CARBONATE	109-ton	1050	0	1050	0	

#### Annexure 'VI'

#### Quantitative details of the principal items of raw materials

S N	Item name:	Unit:	Opening stock:	Purchases during previous year	Consumption during previous year	Sales during previous year:	Closing stock:	* Yield of finished products:	* Percent age of yield:	Shortage/excess, if any
1	Gypsum	109-ton	361	1333	1695		0			
2	Rock Phos.IND	109-ton	82	30317	27032		3335			33
3	Rock Phos. Imported	109-ton	216	18472	13900		4765			23
4	Spent Acid	109-ton	274	8602	8518		357			
5	Sulphuric Acid	109-ton	689	20223	20298		614			
6	Boron (Powder)	109-ton	11	279	244		46			
7	Zinc Sulphates	109-ton	47	710	748		9			
8	FLY ASH	109-ton	742		316		425			0
9	GYPSUM	109-ton		52			52			0
10	NPK	109-ton	0	18	18		0			0
11	ROCK POWDER	109-ton	100		100		0			0
12	Rock phosphates	109-ton		219	219		0			0





1	UREA	109-ton	104		104		0			0
3										
1	ZINC ASH	109-ton	0	140	140		0			0
4										
1	ZINC CALCINE	109-ton	0	98	98		0			0
5										
1	SULPHURIC ACID	109-ton	400	74	310		164			0
6										
1	CALCIUM CARBONATE	109-ton	13	0	13		0			0
7										
1	HDPE BAGS	107-numbers	1451718	1541796	1464300		1529214			
8										
1	fuel oils	103-litre	127498	1200158	1165418		162238			
9										

#### Annexure 'VII'

#### Quantitative details of the principal items of finished products

S N	Item name:	Unit:	Opening stock:	Purchases during previous year:	Quantity manufactured during previous year:	Sales during previous year:	Closing stock:	Shortage/ excess, if any
1	NPK	109-ton	70		735	654	152	
2	ZINC SULPHATE SALE 21%	109-ton	6		150	119	37	
3	ZINC SULPHATE SALE 33%	109-ton	63			10	53	
4	ZINC SULPHATE TRANSFER TO OWN PLANT	109-ton	0		710	710	0	
5	SSP-Powder	109-ton	8964		33765	36980	5749	
6	SSP- Granulated	109-ton	2041		37855	35006	4891	

