

BALAJI PHOSPHATES PRIVATE LIMITED

(CIN: U24123UP1996PTC019737)

Reg. Off. : SHOP NO.6, AYODHYA DAS TRADE CENTER, VIJAY CHOWK,
GORAKHPUR, UTTAR PRADESH, 273001

NOTICE

Notice is hereby given that the Annual General Meeting of the Company will be held on FRIDAY, 30TH SEPTEMBER, 2022 AT 11:00 A.M. at Shop No.6, Ayodhya Das Trade Center, Vijay Chowk, Gorakhpur, Uttar Pradesh IN, 273001 to transact the following business:

ORDINARY BUSINESS:

1. TO CONSIDER, APPROVE AND ADOPT THE STANDALONE ANNUAL ACCOUNTS, DIRECTOR REPORT AND AUDITOR REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Standalone Audited Balance Sheet for the financial year ended on 31st March, 2022 along with notes and Schedules appended thereto, the Directors' Report and the Auditors' Report thereon be and is hereby considered, adopted and approved."

2. TO CONSIDER, APPROVE AND ADOPT CONSOLIDATED ANNUAL ACCOUNTS, AND AUDITOR REPORT FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2022:

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Balance Sheet for the financial year ended on 31st March, 2022 along with notes and Schedules appended thereto, the Auditors' Report thereon be and is hereby considered, adopted and approved."

THE PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.



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1. Members are requested to intimate immediately any change in their addresses at the registered office of the Company.
2. Shareholders desiring any information on the Accounts at the Annual General Meeting are requested to intimate the Company at least 7 days in advance so, as to enable the Company to keep the information ready.
3. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
4. The members holding shares in identical order of names in more than one folio, are requested to write to Company to consolidate their holding in one folio.
5. Members are requested to quote their Folio Number in all their correspondence.
6. The documents referred to in this notice/ Explanatory Statements are open for inspection by the members at the principal office of the Company during the business hours of the Company on any working day upto the last date of the Annual General meeting.

By the order of the Board
For BALAJI PHOSPHATES PRIVATE LIMITED



Mohit Airen
Director
(DIN: 00326470)

Dated: 5TH SEPTEMBER, 2022

Board's Report

BALAJI PHOSPHATES PRIVATE LIMITED

(CIN- U24123UP1996PTC019737)

REGD. OFF.: Shop No.6, Ayodhya Das Trade Center Vijay Chowk Gorakhpur UP 273001 IN

EMAIL ID - balajiphosphate@gmail.com

CONTACT NO. - 8349990244

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2021-2022

To,
The Members,
BALAJI PHOSPHATES PRIVATE LIMITED
CIN- U24123UP1996PTC019737
SHOP NO.6, AYODHYA DAS TRADE CENTER,
VIJAY CHOWK, GORAKHPUR, UTTAR PRADESH, 273001 IN

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

1. Financial Highlights:

During the year under review, performance of your company as under:

(In Rs)

Particulars	Standalone		Consolidated	
	Year ended 31 st March 2022	Year ended 31 st March 2021	Year ended 31 st March 2022	Year ended 31 st March 2021
Total Revenue	9,35,344,593.00	7,35,721,909.00	1,279,328,928.00	1,031,946,457.00
Profit/(Loss) before taxation	40,954,274.00	20,513,036.00	46,153,796.00	24,372,275.00
Profit/(Loss) after tax	28,492,626.00	11,056,792.00	32,329,734.00	13,509,105.00

2. State of Company's Affairs and Future Outlook

During the year under review, the Company recorded total revenue of Rs. 9,35,344,593.00 as against Rs. 7,35,721,909.00 in the previous year. The Company has earned profit of Rs. 28,492,626.00 as compared to the profit of Rs. 11,056,792.00 in the previous year. Your Directors are hopeful that the company may be able to show better performance in coming year.

3. Change in nature of business, if any

During the F.Y. 2021-2022, the Company had not made any change in its nature of business.

4. Dividend

During the F.Y. 2021-2022, Directors do not recommend any dividend for the year ended 31st March, 2022 and the available surplus be retained to strength the net worth of the company.

Board's Report

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5. Amounts Transferred to Reserves

The Board of the company has decided to transfer profit amounting to Rs. 28,492,626.00 amount to its reserve.

6. Changes in Share Capital, if any

The paid up Equity Share Capital as on 31st March, 2022 was Rs. 5,94,57,000/-. During the year under review, the Company has undertaken the following transactions:

Increase In Share Capital	Buy Back Of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
NIL	NIL	NIL	NIL	NIL

7. Extract of Annual Return

The MCA has substituted Section 92(3) of the Companies Act vide Companies (Amendment) Act, 2017. In lieu of the same since the Company do not posses any website, it is not required to place the annual return.

8. Number of Board Meetings

During the Financial Year 2021-2022, 6 meetings of the Board of Directors of the company were held which are as follows:

S. No.	Date of Board Meeting
1	28/06/2021
2	01/09/2021
3	09/11/2021
4	16/11/2021
5	29/11/2021
6	15/03/2022

9. Particulars of Loan, Guarantees and Investments under Section 186

All the transactions entered into by the company are in compliance with the provisions of the Act.

Board's Report

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10. Particulars of Contracts or Arrangements with Related Parties

All related party transactions are negotiated on an arm's length basis and are intended to further the Company's interests. Details of transactions with related parties are disclosed in the Notes to the financial statements.

11. Comments on Auditors' Report or Explanation to Auditor's Remarks

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s M P V & CO., Chartered Accountants, Statutory Auditors, in their report.

The Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company in the year under review.

12. Material Changes Affecting the Financial Position of the Company

There have been following material changes and commitments have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report, which affect the financial position of the Company:

13. Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

Conservation of Energy:

The Company is making continuous efforts to conserve energy wherever practicable, by economizing on the use of power and electricity in the factory.

Technology Absorption:

Technology absorption is on a continuous basis through ongoing training of Company's personnel and deputation of technicians.

Foreign Exchange Earnings/ Outgo:

Earnings	Nil
Outgo	NIL

14. Details of Holding, Subsidiary, Joint Venture or Associates

The details of subsidiaries, joint ventures and associate companies are:

Name	CIN/GLN	Holding/Subsidiary Associate	% of shares held	Applicable Section
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Board's Report

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EMAIL ID - balajiphosphate@gmail.com CONTACT NO. - 8349990244

JYOTI WEIGHING SYSTEMS PVT. LTD.	U29111MP1979PTC0 01524	Subsidiary	99.98%	2(87)
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15. Risk Management Policy and Internal Adequacy

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity.

16. Details of Directors and Key Managerial Personnel

There has been no change in the Directors during the financial year. Further details of directors as on the end of the financial year are as follows:

DIN/DPIN/PAN	Full Name	Designation	Date of Appointment
00321894	ALOK GUPTA	Director	16/09/2013
00326470	MOHIT AIREN	Director	16/09/2013

17. Details of significant & material orders passed by the regulators or courts or tribunal

There has been no order passed by any authority which impacts the going concern status and company's operations in future.

18. Deposits

The Company has not accepted deposit falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31st March, 2022.

19. Receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it Holding or subsidiary

Thus the company has not appointed any MD/ WTD and company has not any Holding or Subsidiary company therefore, provisions related with receipt of any commission by MD / WTD from a Company or for receipt of commission / remuneration from it holding or subsidiary are not applicable to the company.

Board's Report

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20. Declaration by Independent Director

The provision of Section 149 pertaining to the appointment of Independent Directors is not applicable to the Company.

21. Auditor

M/s M P V & CO (FRN: 003995C), Chartered Accountants, Indore, were re-appointed as Statutory Auditor of the company in Annual General Meeting of the company held on 30th September, 2019 for the period of five years and they shall hold office of the Statutory Auditor of the company until the conclusion of the forthcoming Annual General Meeting of the year 2024

22. Secretarial Audit Report

The provisions relating of Secretarial Audit Report under Section 204(1) of the Companies Act, 2013 read with rules hereunder are not applicable to the Company.

23. Corporate Social Responsibility (CSR) Policy-

The policy of the Corporate Social Responsibility is not applicable to the Company.

24. Audit Committee

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company.

25. Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees

The provisions related with statement indicating the manner in which formal annual evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees are not applicable to the company.

26. Nomination & Remuneration Committee Policy

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

27. Disclosure on Establishment of a Vigil Mechanism

The provisions of disclosure pertaining to establishment of vigil mechanism for employees and directors are not applicable to the company.

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28. Managerial remuneration

The provisions related with statistical disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the company.

29. Particulars of Employees Pursuant To Rule 5(2) Of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

The information required pursuant to Section 197 (12) read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed company. Hence the above Provisions are not applicable on the Company.

30. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There is no case filed or pending under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 against the Company during the Financial Year.

31. Cost Auditors

The provisions relating to appointment of Cost Auditor is not applicable to the Company.

32. Applicability & Proceeding Pending Under Insolvency & Bankruptcy Act, 2016 & Their Status

There are no proceedings initiated /pending against your Company under the Insolvency and Bankruptcy Code, 2016 which materially impact the business of the Company.

33. Difference In Valuation Done at One Time Settlement And Valuation Done While Taking Loan From Banks & Financial Institutions

There was no One Time Settlement of loan taken from Banks or any financial Institutions. Hence, the difference in valuation does not arise

34. Directors Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

a) In the preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;

Board's Report

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CONTACT NO. - 8349990244

b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit /loss of the Company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) The directors had prepared the annual accounts on a going concern basis;

e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. Web Link of Annual Return

The Company do not have any website.

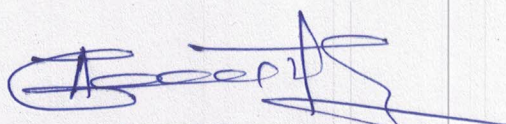
36. Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers and clients for their support.

Place-INDORE

Date-20/09/2022

For and on behalf of the Board of Directors



ALOK GUPTA

DIRECTOR

DIN-00321894



MOHIT AIREN

DIRECTOR

DIN-00326470

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

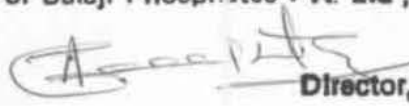
(Information in respect of each subsidiary to be presented with amounts in)

Sl. No.	Particulars	Details
1	Name of the subsidiary	JYOTI WEIGHING SYSTEMS PVT. LTD.
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/04/2021-31/03/2022
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA
4	Share capital	55,00,000
5	Reserves & surplus	2,34,35,668
6	Total assets	7,88,52,643
7	Total Liabilities	7,88,52,643
8	Investments	-
9	Turnover	34,35,20,952
10	Profit before taxation	51,99,522
11	Provision for taxation	14,08,960
12	Profit after taxation	38,37,108
13	Proposed Dividend	NIL
14	% of shareholding	99.98%

Notes: The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations-NIL

For BALAJI PHOSPHATES PRIVATE LIMITED

For Balaji Phosphates Pvt. Ltd.,

Director,

ALOK GUPTA
Director
DIN-00321894

For Balaji Phosphates Pvt. Ltd.,

Director,

MOHIT AIREN
Director
DIN-00326470

Board's Report

BALAJI PHOSPHATES PRIVATE LIMITED

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ANNEXURE 'I' TO BOARD'S REPORT

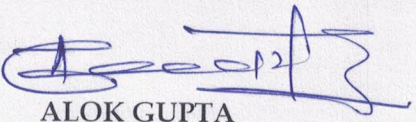
Form AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014) for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013:

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship (a)	Nature of contracts/ arrangements/ transactions (b)	Duration of the contracts / arrangements/ transactions (c)	Salient terms of the contracts or arrangements or transactions including the value, if any (d)	Date(s) of approval by the Board, if any (e)	Amount paid as advance, if any (f)
Chatak Agro (I) Pvt. Ltd.	Purchase	1 year	18,90,000.00	28/06/2021	
Chatak Agro (I) Pvt. Ltd.	Sales	1 year	15,623,750.00	28/06/2021	
Highyield Agritech Corporation	Sales	1 year	18,53,471.00	28/06/2021	
Electronics Farming Solutions Associates (E-Fasal) Private Limited	Sales	1 year	20,69,905.00	28/06/2021	
Divya Jyoti Agritech Private Limited	Sales	1 year	20,69,905.00	28/06/2021	

For BALAJI PHOSPHATES PRIVATE LIMITED


ALOK GUPTA
Director
DIN-00321894


MOHIT AIREN
Director
DIN-00326470

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BALAJI PHOSPHATES PRIVATE LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **BALAJI PHOSPHATES PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, Cash flow statement for the year ended on that date, notes to the financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit / loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those 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 financial statements under the provisions of the Act and the Rules made thereunder, 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 audit opinion on the financial statements.

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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either

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intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

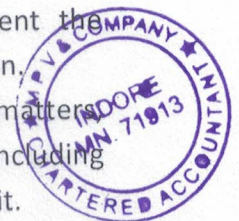
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than 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 financial controls 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 system 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.



- 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss and the dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act and rules made there under, as applicable;
- e) On the basis of written representations received from management as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, this clause is not applicable.
- g) Provisions of section 197 of the Act is not applicable to this company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact on its financial position.
 - ii. The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.



iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

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.

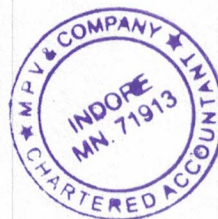
b. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:


- 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; and

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 sub clause (iv)(a) and (iv)(b) contain any material mis-statement.

v. No Dividend is declared or paid by the company during the year.

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




(M.K. Jain)

Date: 05.09.2022

Partner

Place: Indore

M.No.071913

UDIN: 22071913AYSUTK4403

ANNEXURE A

**To the Independent Auditors' Report on
Financial Statements of Balaji Phosphats Pvt Ltd
(Referred to our report of even date)**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2022, we report that:

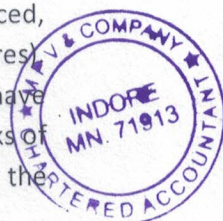
i. In respect of Property, Plant & Equipment

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
- c) According to 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 forming part of the Property, Plant & Equipment are held in the name of the Company.
- d) According to 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 (including Right of Use assets) or intangible assets or both 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 are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of Inventory – a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. 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 noticed during such verification were reasonably explained by the management.



In respect of loan granted:

According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments, provided guarantee or security or granted any advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties.

iii. In respect of compliance of section 185 and 186 of The Companies Act, 2013

According to information and explanations given to us and on the basis of our examination of the records of the company, in our opinion the company has not advanced any loans, made investments, gave guarantees, and provided security prescribed in provisions of section 185 and 186 of the companies Act, 2013.

iv. In respect of public deposits

In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.

v. In respect of Cost Records:

According to the information and explanations given to us, the maintenance of cost records has not 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. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vi. In respect of statutory dues:

- a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2022, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.

vii. In respect of undisclosed Income

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

viii. In respect of repayment of loan

According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,

- a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- b) The company has not been declared willful defaulter by any bank or financial institution.



- c) In our opinion the term loan were applied for the purpose for which the loan was obtained.
- d) No such short term loan funds have been utilized for long term purpose.
- e) The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

ix. In respect of funds raised through IPO/FPO/Debt finance

- a) On the basis of overall examination of the Balance Sheet of the Company, according to the information and explanations provided to us and based on our examination of the records of the company we report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).
- b) In our opinion and according to the information and explanations given to us as well as based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year under section 42 and section 62 of the Companies Act, 2013.

x. In respect of fraud reporting

- a) According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.
- b) According to the information and explanations given to us and based on our examination of the records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle blower complaints received by the Company during the year.

xi. In respect of Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xii. In Respect of Transactions With Related Parties

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



xiii. In Respect of Internal Audit System

According to the information and explanations given to us and based on our examination of the records of the Company, the company has not required an internal audit system commensurate with the size and nature of its business.

xiv. In respect of Non-Cash Transactions

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.

xv. In respect of compliance of section 45IA of the 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, paragraph 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- 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) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvi. In respect of Cash losses

The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xvii. In respect of resignation of statutory auditors

There has been no resignation of the statutory auditors during the year.

xviii. In respect of any material uncertainty to meet liability

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 cause 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.

- xix. **In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013**
- In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
 - The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

Date:05.09.2022

Place: Indore
M.No.071913

UDIN: 22071913AYSUTK4403

For M P V & COMPANY
Chartered Accountants
ERN: 003995C



(M.K. Jain)

Partner

Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital		3	59,457.00	59,457.00
(b) Reserves and surplus		4	170,043.85	141,551.23
(c) Money received against share warrants			-	-
2 Share application money pending allotment			-	-
3 Non-current liabilities				
(a) Long-term borrowings		5	82,575.87	77,130.58
(b) Deferred tax liabilities (net)			3,834.38	3,656.37
(c) Other long-term liabilities			-	-
(d) Long-term provisions			-	-
4 Current liabilities				
(a) Short-term borrowings		6	114,778.67	120,102.86
(b) Trade payables		7	132,430.04	216,855.46
(c) Other current liabilities		8	200,061.65	69,759.20
(d) Short-term provisions		9	11,102.48	3,424.04
TOTAL			774,283.94	691,936.73
B ASSETS				
1 Non-current assets				
(a) Property, Plant & Equipment		10	67,582.01	71,723.32
(b) Non-current investments		11	79,011.85	79,011.85
(c) Deferred tax assets (net)			-	-
(d) Long-term loans and advances			-	-
(e) Other non-current assets		12	1,132.80	808.92
2 Current assets				
(a) Current investments			-	-
(b) Inventories		13	208,442.71	195,946.92
(c) Trade receivables		14	257,941.86	247,580.74
(d) Cash and cash equivalents		15	911.23	3,533.42
(e) Short-Term loans and advances		16	159,261.48	93,331.56
(f) Other current assets			-	-
TOTAL			774,283.94	691,936.73
See accompanying notes forming part of the financial statements			-0.00	0.00

In terms of our report attached.

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

(Mahendra Kumar Jain)
Partner
M.No. 071913

Place - Indore
Date : 05/09/2022



For and on behalf of the Board of Directors

Phosphates Pvt. Ltd., Balaji Phosphates Pvt. Ltd.

Mohit Airen
Director
DIN: 00326470

Alok Gupta
Director
DIN:00321894

Place : Indore
Date :05/09/2022

Statement of Profit and Loss for the year ended 31 March, 2022

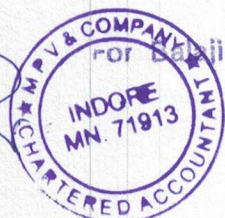
Particulars		Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross)	15	930,084.49	731,130.77
	Less: Excise duty		-	-
	Revenue from operations (net)		930,084.49	731,130.77
2	Other income	18	5,260.11	4,591.14
3	Total revenue (1+2)		935,344.59	735,721.91
4	Expenses			
	(a) Cost of materials consumed	19.a	718,467.21	441,309.80
	(b) Purchases of stock-in-trade	19.b	3,864.87	22,029.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19.c	-64,106.90	28,857.47
	(d) Employee benefits expense	20	35,595.70	28,677.54
	(e) Finance costs	21	25,180.95	17,890.13
	(f) Depreciation and amortisation expense	10	9,059.60	10,046.33
	(g) Other expenses	22	166,328.89	166,398.07
	Total expenses		894,390.32	715,208.87
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		40,954.27	20,513.04
6	Exceptional items		-	-
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		40,954.27	20,513.04
8	Extraordinary items		-	-
9	Profit / (Loss) before tax (7 ± 8)		40,954.27	20,513.04
10	Tax expense:			
	(a) Current tax expense for current year		11,514.89	3,424.04
	(b) (Less): MAT credit (where applicable)		-768.75	-3,435.57
	(c) Current tax expense relating to prior years		-	-
	(d) Net current tax expense		12,283.64	6,859.61
	(e) Deferred tax	25	178.01	2,596.63
			12,461.65	9,456.24
11	Profit / (Loss) from continuing operations (9 ± 10)		28,492.63	11,056.79
14	Profit / (Loss) for the year (11 ± 13)		28,492.63	11,056.79
15.i	Earnings per share (of ` 10/- each):			
	(a) Basic	24.a	4.79	1.86
	(b) Diluted	24.b	4.79	1.86
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

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

(Mahendra Kumar Jain)
Partner
M.No. 071913

Place : Indore
Date : 05/09/2022



For and on behalf of the Board of Directors

Balaji Phosphates Pvt. Ltd., Balaji Phosphates Pvt. Ltd.,

Director

Mohit Airen

Director

DIN: 00326470

Place : Indore

Date : 05/09/2022

Alok Gupta

Director

DIN:00321894

Note	Particulars
1 Corporate information	
	The Company was incorporated on 04/04/1996 It is engaged in carrying on the business of Manufacturing and Trading of Fertilisers Products.
2 Significant accounting policies (Illustrative)	
2.1 Basis of accounting and preparation of financial statements	
	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2 Use of estimates	
	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3 Inventories	
	<u>Finished Goods:-</u> Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.
	Raw Material and stores & spares are valued at cost.
2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)	
	Cash comprises cash on hand .
2.5 Cash flow statement	
	The Cash Flow Statement is prepared by the Indirect Method set out in accounting standard 3 on Cash Flow statement and presents the cash flows by operating, Investing and Financing activities of the Company. Cash and cash equivalents presented in the cash flow statement consists of Cash in Hand, Cheques in Hand, bank Balance and demand deposits in Banks.
2.6 Depreciation and amortisation	
	Depreciation has been provided on the Written Down Method as per the rates prescribed in Schedule II to the Companies Act, 2013.
2.7 Revenue recognition	
	<u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.
	<u>Income from services</u> Nil
2.8 Other income	
	It comprises of all revenue receipts other than sale of our products. Such as Interest, Tax refunds, discount on purchase and profit on sale of mutual funds etc.



For Balaji Phosphates Pvt. Ltd., For Balaji Phosphates Pvt. Ltd.,

[Signature]
Director

[Signature]
Director

Note 2 Significant accounting policies (contd.)

Note	Particulars
2.9	Tangible fixed assets Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of fixed assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under other Current Assets. Any expected loss is recognized immediately in the profit and loss account. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account. Depreciation is provided on the written down method as per the rates prescribed under Schedule II of the Companies Act, 2013.
2.10	Intangible assets Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment loss, if any. Amortisation is provided on the straight line method.
2.11	Foreign currency transactions and translations Nil
2.12	Government grants, subsidies and export incentives 1) In current year an amount of Rs 45,47,06,248/- on A/c of Subsidy on sales has been accounted for on the basis of sales to dealers by the Company though the claim for subsidy to the Government shall be made when the dealers shall be effecting sells of the products to farmers through POS Machine. 2) Subsidy accrued on sale is debited to subsidy receivable A/c and shown in the Balance Sheet under the head of Sundry Recievables.
2.13	Investments Investment are shown at cost.
2.14	Employee benefits : Employees benefit comprises salary & wages, arbitrary Bonus to staff, staff welfare expenses and Directors remuneration. The Company is not paying provident fund and also not providing for gratuity as it has been informed to us by the management that it is not applicable to the Company.
2.15	Employee share based payments Nil
2.16	Borrowing costs: Borrowing cost are attributable to the acquisition / construction of qualifying assets and capitalised as part of such assets. A qualifying assets is an assets that requires a substantial period of time to get ready for its intended use. All other borrowing cost are recognised as an expense in the year in which they are incurred.
2.19	Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
2.20	Taxes on income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.
2.21	Provisions and Contingent Liabilities : Provisions involving substantial degree of estimation in measurement are recognized when there is a premanent obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes.



Note 3 Share capital

(Rs. In Thousand)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares		Number of shares	
(a) Authorised Equity shares of ` 10/- each with voting rights	10600	106000	10600	106000
(b) Issued Equity shares of ` 10/- each with voting rights	5945.7	59457	5945.7	59457
Equity shares of ` 10/- each partly paid Rs. 5/- each	0	0	0	0
(c) Subscribed and fully paid up Equity shares of ` 10/- each with voting rights	5945.7	59457	5945.7	59457
Equity shares of ` 10/- each partly paid Rs. 5/- each	0	0	0	0
Total	5,945.70	59,457.00	5,945.70	59,457.00

Note 3 Share capital (contd.)

Particulars					
Notes:					
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Opening Balance	Fresh issue Fully Paid up	Fresh issue Partly Paid up	Shares Forfeited	Closing Balance
Equity shares with voting rights					
Year ended 31 March, 2022					
- Number of shares	5945.7	0	0	0	5945.7
- Amount (`)	59457	0	0	0	59457
Year ended 31 March, 2021					
- Number of shares	10539.818	0	0	4594.118	5945.7
- Amount (`)	82427.59	0	0	22970.59	59457

Note 3 Share capital (contd.)

Particulars					
(iv) Details of shares held by each shareholder holding more than 5% shares:					
Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021		% of change in shares holding
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
Alok Gupta (H.U.F.)	306	5.15	306	5.15	-
Mohit Airen (H.U.F.)	610.5	10.27	610.5	10.27	-
Alok Gupta	1947.96	32.76	1947.96	32.76	-
Mohit Airen	2395.74	40.29	2395.74	40.29	-
Sonu Airen	475.5	8.00	475.5	8.00	-
Meenakshi Gupta	210	3.53	210	3.53	-
TOTAL	5,945.70	100.00	5,945.70	100.00	-

Note 3 Share capital (contd.)

Particulars					
Details of Promoters shares holding:					
Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021		% of change in shares holding
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
Alok Gupta (H.U.F.)	306	5.15	306	5.15	-
Mohit Airen (H.U.F.)	610.5	10.27	610.5	10.27	-
Alok Gupta	1947.96	32.76	1947.96	32.76	-
Mohit Airen	2395.74	40.29	2395.74	40.29	-
Sonu Airen	475.5	8.00	475.5	8.00	-
Meenakshi Gupta	210	3.53	210	3.53	-
TOTAL	5,945.70	100.00	5,945.70	100.00	-



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 4 Reserves and surplus

		(Rs. In Thousand)	
	Particulars	As at 31 March, 2022	As at 31 March, 2021
	Shares Forfeited Reserve		
	Op. Balance	22,970.59	-
	Forfeited during year	-	22,970.59
	Clo. Balance	22,970.59	22,970.59
	Surplus / (Deficit) in Statement of Profit and Loss		
	Opening balance	118,580.64	107,523.85
	Add: Profit / (Loss) for the year	28,492.63	11,056.79
	Amounts transferred from:	-	-
	General reserve	-	-
	Other reserves (give details)	-	-
	Less: Interim dividend	-	-
	Other reserves (give details)	-	-
	Closing balance	147,073.26	118,580.64
	Total	170,043.85	141,551.23

Note 5 Long-term borrowings

	Particulars	As at 31 March, 2022	As at 31 March, 2021
	Long Term Borrowings		
	Secured Loans	60,244.53	61,472.38
	Unsecured		
	From Directors and their related parties	123.00	123.00
	From others (Covid Loan from Axis Bank)	22,208.33	15,535.20
	Total	82,575.87	77,130.58



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 6 Short-term borrowings

(Rs. In Thousand)

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Loans repayable on demand		
From banks		
Secured		
Cash Credit Limit from Axis Bank	98,305.57	102,908.00
Secured by Equitable mortgage of Company's Land & Building situated at Dewas industrial area & Hypothication of Movable assets. And personal Guarantee of the Directors.		
(a) Current Maturity of Long term Debt		
Towards Banks	16,259.35	6,041.34
Towards Others	213.75	11,153.52
Total	114,778.67	120,102.86

Note 7 Trade payables

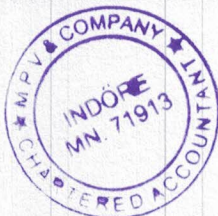
Particulars	As at 31 March, 2022	As at 31 March, 2021
Undisputed		
Trade Payables Less than 1 Year	68,021.49	150,639.76
1 Year - 2 Year	8,450.36	16,726.13
2 Year - 3 Year	6,468.62	49,489.56
Morethan 3 Years	49,489.56	-
Total	132,430.04	216,855.46

Note 8 Other current liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021
Other payables		
Axis Bank C/a Credit Balance	1,810.01	-
Advance From Customers	165,109.81	48,147.43
Creditors for Expenses	31,432.62	12,772.00
Creditors for non current investments	-	4,200.00
Audit Fees Payable	117.00	117.00
Electricity Expenses Payable	712.95	624.54
GST RCM Payable	323.49	3,646.26
TCS Payable	16.76	18.95
TDS Payable	539.01	233.02
Total	200,061.65	69,759.20

Note 9 Short-term provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
(b) Provision - Others:		
(i) Provision for tax	11,102.48	3,424.04
Total	11,102.48	3,424.04



(Rs. In Thousand)

Group	Particulars	Date of Put to Use (DD/MM/YYYY)	For Calculation as per Companies Act, 2013	Opening Depreciation Accumulated upto 31/03 of Previous Year	WDV at 31.03.2021	For Calculation of Carrying Amount Consider Year	Residual Value	Amount	Select	Amount	Useful Life	Life Used	Remaining Life	Method of Deprecia tion	%	Depreciation Amount	Written Down Value
			Cost														
	BUILDING	6/10	16280.41	11196.57	5083.84	2021	11196.57 5% of Cost	814	Remaining Life (Auto)	30.00	10.82	19.18	WDV		9.11	463.00	4620.84
	BUILDING	8/31	5739.86	3771.48	1968.38	2021	3771.48 5% of Cost	287	Remaining Life (Auto)	30.00	9.59	20.41	WDV		9.00	177.22	1791.16
	BUILDING	8/21	75.00	36.21	38.79	2021	36.21 5% of Cost	4	Remaining Life (Auto)	30.00	5.62	24.38	WDV		9.14	3.54	35.25
	BUILDING	10/27	6005.00	2841.47	3163.53	2021	2841.47 5% of Cost	300	Remaining Life (Auto)	30.00	5.43	24.57	WDV		9.14	289.15	2874.37
	BUILDING	2/2	1927.00	867.12	1059.88	2021	867.12 5% of Cost	96	Remaining Life (Auto)	30.00	4.16	25.84	WDV		8.86	93.95	965.93
	BUILDING	1/2	25604.40	10429.32	15175.08	2021	10429.32 5% of Cost	1280	Remaining Life (Auto)	30.00	4.25	25.75	WDV		9.16	1389.36	13785.71
	BUILDING	3/25	13200.00	4363.03	8836.97	2021	4363.03 5% of Cost	660	Remaining Life (Auto)	30.00	3.02	26.98	WDV		9.17	810.26	8026.71
	Office	3/15	5832.37	1486.20	4346.16	2021	1486.20 5% of Cost	292	Remaining Life (Auto)	30.00	(0.95)	30.95	WDV		8.36	363.25	3982.92
	Office	12/7	5683.60	1597.58	4086.02	2021	1597.58 5% of Cost	284	Remaining Life (Auto)	30.00	2.32	27.68	WDV		9.18	375.12	3710.90
AND	COMPUTER	10/19	16.50	15.68	0.82	2021	15.68 5% of Cost	1	Remaining Life (Auto)	6.00	8.46	(2.46)	WDV		0.00	0.00	0.00
AND	Computer	5-Nov-2020	42.00	6.63	35.37	2021	6.63 5% of Cost	2	Remaining Life (Auto)	6.00	(0.60)	6.60	WDV		34.82	12.32	23.05
AND	Laptop	5-Nov-2020	45.34	7.16	38.18	2021	7.16 5% of Cost	2	Remaining Life (Auto)	6.00	(0.60)	6.60	WDV		34.82	13.30	24.89
AND	COMPUTER AND SOFTWARE	6/10	40.90	38.86	2.05	2021	38.86 5% of Cost	2	Remaining Life (Auto)	6.00	10.82	(4.82)	WDV		0.00	0.00	2.05
AND	SOFTWARE	6/10	8.10	7.70	0.40	2021	7.70 5% of Cost	0	Remaining Life (Auto)	6.00	10.82	(4.82)	WDV		0.00	0.00	0.41
AND	SOFTWARE	10/4	300.00	285.00	15.00	2021	285.00 5% of Cost	15	Remaining Life (Auto)	6.00	3.49	2.51	WDV		0.00	0.00	15.00
AND	SOFTWARE	3/3	46.00	43.70	2.30	2021	43.70 5% of Cost	2	Remaining Life (Auto)	6.00	3.08	2.92	WDV		0.00	0.00	2.30
	COLOR TV	6/10	12.40	11.63	0.77	2021	11.63 5% of Cost	1	Remaining Life (Auto)	10.00	10.82	(0.82)	WDV		0.00	0.00	0.77
	COLOUE TV	5/10	13.99	13.14	0.85	2021	13.14 5% of Cost	1	Remaining Life (Auto)	10.00	9.90	0.10	WDV		85.61	0.00	0.85
	COLOUR TV	09/06/2011	20.90	19.78	1.12	2021	19.78 5% of Cost	1	Remaining Life (Auto)	10.00	8.82	1.18	WDV		5.36	0.06	1.06
	ELECTRIC EQUIPMENT	07/06/2011	10.10	9.56	0.54	2021	9.56 5% of Cost	1	Remaining Life (Auto)	10.00	8.82	1.18	WDV		5.23	0.03	0.51
	ELECTRIC INSTALLATION	01/07/2014	348.51	302.27	46.23	2021	302.27 5% of Cost	17	Remaining Life (Auto)	10.00	5.76	4.24	WDV		20.54	9.50	36.74
	ELECTRIC INSTALLATION	06/10/2009	184.53	173.11	11.41	2021	173.11 5% of Cost	9	Remaining Life (Auto)	10.00	10.49	(0.49)	WDV		0.00	0.00	11.41
	MOBILE	06/10/2009	7.15	6.71	0.44	2021	6.71 5% of Cost	0	Remaining Life (Auto)	10.00	10.49	(0.49)	WDV		0.00	0.00	0.44
	MOBILE	2/21	3.50	3.08	0.42	2021	3.08 5% of Cost	0	Remaining Life (Auto)	10.00	6.11	3.89	WDV		20.07	0.08	0.33
	MOBILE	11/19	18.10	16.96	1.14	2021	16.96 5% of Cost	1	Remaining Life (Auto)	10.00	9.37	0.63	WDV		31.25	0.00	1.14
	MOBILE	4/21	25.80	15.10	10.71	2021	15.10 5% of Cost	1	Remaining Life (Auto)	10.00	1.95	8.05	WDV		23.11	2.47	8.23
	MOBILE	9/4	35.10	12.98	22.12	2021	12.98 5% of Cost	2	Remaining Life (Auto)	10.00	0.58	9.42	WDV		23.58	5.22	16.91
	MOBILE	10/31	31.92	10.85	21.07	2021	10.85 5% of Cost	2	Remaining Life (Auto)	10.00	0.42	9.58	WDV		23.61	4.98	16.10
	PRINTER	06/10/2009	15.80	14.94	0.86	2021	14.94 5% of Cost	1	Remaining Life (Auto)	10.00	10.49	(0.49)	WDV		0.00	0.00	0.86
	PRINTER	3/31	66.67	63.33	3.33	2021	63.33 5% of Cost	3	Remaining Life (Auto)	10.00	1.01	8.99	WDV		0.00	0.00	3.33
	STABILIZER	06/10/2009	2.75	2.58	0.17	2021	2.58 5% of Cost	0	Remaining Life (Auto)	10.00	10.49	(0.49)	WDV		0.00	0.00	0.17
NE	FAX MACHINE	06/10/2009	7.91	7.41	0.49	2021	7.41 5% of Cost	0	Remaining Life (Auto)	10.00	10.49	(0.49)	WDV		0.00	0.00	0.49
AND	FURNITURE	04/06/2011	16.70	15.82	0.88	2021	15.82 5% of Cost	1	Remaining Life (Auto)	10.00	8.83	1.17	WDV		4.76	0.04	0.84
AND	FURNITURE AND FITTINGS	06/10/2009	63.93	60.06	3.88	2021	60.06 5% of Cost	3	Remaining Life (Auto)	10.00	10.49	(0.49)	WDV		0.00	0.00	3.88
AND	AIR	06/10/2009	315.82	0.00	315.82	2021	-	-	-	-	-	-	-		0.00	0.00	315.82
AND	CONDITIONAR	06/10/2009	15.50	13.81	1.69	2021	13.81 5% of Cost	1	Remaining Life (Auto)	15.00	10.49	4.51	WDV		15.84	0.27	1.42
AND	FIRE EXTINGUISHER	06/10/2009	8.88	7.91	0.97	2021	7.91 5% of Cost	0	Remaining Life (Auto)	15.00	10.49	4.51	WDV		15.92	0.15	0.82

MPV COMPANY
INDORE
MN 71813
CHARTERED ACCOUNTANTS

Depreciation During the year										
Asset / Put to	Particular	Original Cost (Rs)	Depreciation amount over whole life	Salvaged value	Life as per Co. Act,	Used during the year	Rate of Dep.	Dep for the Year 2021-22	WDV as on 31st Mar 2022	
	ELECTRIC EQUIPMENT	9.61	9	0	10.00	290	25.89%	2	7.63	
	Office Equipment	122.99	117	6	6.00	154	39.30%	20	102.65	
	Vehicle	162.00	154	8	8.00	117	31.23%	16	145.82	
	PLANT AND MACHINERY	1450.00	1,378	73	15.00	198	18.10%	142	1307.99	
	FURNITURE AND	109.50	104	5	15.00	51	18.10%	3	106.74	
	PLANT AND MACHINERY	3064.20	2,911	153	15.00	31	18.10%	47	3017.21	
	Total Assets	4918.29	4672.38	245.91				230.24	4688.05	
	Grand Total	176743.07	100101.46	8821.36				9059.60	67582.01	



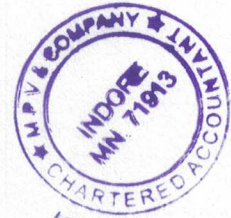
Group	Particulars	Date of Put to Use	For Calculation Cost	Opening	WDV as on	For Year	Residual Amount	Select	Amount	Remaining Life	Useful	Life	Method	%	Depreciation Amount	Written Down
	BUILDING	6/10	16280409.36	11196568.57	5083840.79	2021	11196568.57	5% of Cost	814020	Remaining Life (Auto)	30.00	10.82	WDV	19.18	462997.98	4620642.81
	BUILDING	8/31	5739864.00	3771479.76	1988384.24	2021	3771479.76	5% of Cost	286993	Remaining Life (Auto)	30.00	9.59	WDV	20.41	177224.51	1791159.73
	BUILDING	8/21	75000.00	36206.94	38793.06	2021	36206.94	5% of Cost	3750	Remaining Life (Auto)	30.00	5.62	WDV	24.38	3544.69	35246.37
	BUILDING	10/27	6005000.00	2841472.67	3163527.33	2021	2841472.67	5% of Cost	300250	Remaining Life (Auto)	30.00	5.43	WDV	24.57	289153.50	2874373.50
	BUILDING	2/2	1927000.00	867120.21	1059879.79	2021	867120.21	5% of Cost	96350	Remaining Life (Auto)	30.00	4.16	WDV	25.84	93945.18	965934.61
	BUILDING	1/2	25604400.00	10429322.15	15175077.85	2021	10429322.15	5% of Cost	1280220	Remaining Life (Auto)	30.00	4.25	WDV	25.75	1389363.76	13785714.09
	BUILDING	3/25	13200000.00	4363033.15	8836966.85	2021	4363033.15	5% of Cost	660000	Remaining Life (Auto)	30.00	3.02	WDV	26.98	810258.26	8026708.26
	Office	3/15	5832367.00	1486202.20	4346164.80	2021	1486202.20	5% of Cost	291618	Remaining Life (Auto)	30.00	(0.95)	WDV	30.95	363248.93	3982915.87
	Office	12/7	5893600.00	1597593.38	4086016.62	2021	1597593.38	5% of Cost	284180	Remaining Life (Auto)	30.00	2.32	WDV	27.68	375120.65	3710895.97
	COMPUTER	10/19	16500.00	15675.08	824.92	2021	15675.08	5% of Cost	825	Remaining Life (Auto)	6.00	8.46	WDV	(2.46)	0.00	0.00
	Computer	5-Nov-2020	42000.00	6630.10	35369.90	2021	6630.10	5% of Cost	2100	Remaining Life (Auto)	6.00	(0.60)	WDV	6.60	12316.43	23053.47
	Laptop	5-Nov-2020	45339.00	7157.19	38181.81	2021	7157.19	5% of Cost	2267	Remaining Life (Auto)	6.00	(0.60)	WDV	6.60	13295.59	24686.22
	COMPUTER AND	6/10	40900.00	38855.00	2045.00	2021	38855.00	5% of Cost	2045	Remaining Life (Auto)	6.00	10.82	WDV	(4.82)	0.00	2045.00
	SOFTWARE	6/10	8100.00	7695.00	405.00	2021	7695.00	5% of Cost	405	Remaining Life (Auto)	6.00	10.82	WDV	(4.82)	0.00	405.00
	SOFTWARE	10/4	300000.00	285000.00	15000.00	2021	285000.00	5% of Cost	15000	Remaining Life (Auto)	6.00	3.49	WDV	2.51	0.00	15000.00
	SOFTWARE	3/3	46000.00	43700.00	2300.00	2021	43700.00	5% of Cost	2300	Remaining Life (Auto)	6.00	3.08	WDV	2.92	0.00	2300.00
	COLOR TV	6/10	12400.00	11632.54	767.46	2021	11632.54	5% of Cost	620	Remaining Life (Auto)	10.00	10.82	WDV	(0.82)	0.00	767.46
	COLOUR TV	5/10	13990.00	13143.11	846.89	2021	13143.11	5% of Cost	700	Remaining Life (Auto)	10.00	9.90	WDV	0.10	85.61	845.42
	COLOUR TV	09/06/2011	20900.00	19784.80	1115.20	2021	19784.80	5% of Cost	1045	Remaining Life (Auto)	10.00	8.82	WDV	1.18	59.75	1055.46
	ELECTRIC	07/06/2011	10100.00	9562.12	537.88	2021	9562.12	5% of Cost	505	Remaining Life (Auto)	10.00	8.82	WDV	1.18	28.11	508.77
	ELECTRIC	01/07/2014	348505.00	302270.90	46234.10	2021	302270.90	5% of Cost	17425	Remaining Life (Auto)	10.00	5.76	WDV	4.24	9497.09	36737.01
	ELECTRIC	06/10/2009	184526.00	173113.30	11412.70	2021	173113.30	5% of Cost	9226	Remaining Life (Auto)	10.00	10.49	WDV	(0.49)	0.00	11412.70
	MOBILE	08/10/2009	7150.00	6707.46	442.54	2021	6707.46	5% of Cost	358	Remaining Life (Auto)	10.00	10.49	WDV	(0.49)	0.00	442.54
	MOBILE	2/21	3500.00	3081.90	418.10	2021	3081.90	5% of Cost	175	Remaining Life (Auto)	10.00	6.11	WDV	3.89	83.92	334.19
	MOBILE	11/19	18100.00	16955.19	1144.81	2021	16955.19	5% of Cost	905	Remaining Life (Auto)	10.00	9.37	WDV	0.63	31.25	1142.41
	MOBILE	4/21	25803.00	15097.53	10705.47	2021	15097.53	5% of Cost	1290	Remaining Life (Auto)	10.00	1.95	WDV	8.05	2473.99	8231.47
	MOBILE	9/4	35100.00	12977.17	22122.83	2021	12977.17	5% of Cost	1755	Remaining Life (Auto)	10.00	0.58	WDV	9.42	5215.86	16906.97
	MOBILE	10/31	31920.00	10847.32	21072.68	2021	10847.32	5% of Cost	1596	Remaining Life (Auto)	10.00	0.42	WDV	9.58	4975.57	16097.11
	PRINTER	08/10/2009	15800.00	14943.40	856.60	2021	14943.40	5% of Cost	790	Remaining Life (Auto)	10.00	10.49	WDV	(0.49)	0.00	856.60
	PRINTER	3/31	66666.00	63332.70	3333.30	2021	63332.70	5% of Cost	3333	Remaining Life (Auto)	10.00	1.01	WDV	8.99	0.00	3333.30
	STABILIZER	06/10/2009	2750.00	2579.78	170.22	2021	2579.78	5% of Cost	138	Remaining Life (Auto)	10.00	10.49	WDV	(0.49)	0.00	170.22
	FAX MACHINE	06/10/2009	7905.00	7414.96	490.04	2021	7414.96	5% of Cost	395	Remaining Life (Auto)	10.00	10.49	WDV	(0.49)	0.00	490.04
	FURNITURE	04/06/2011	16700.00	15816.12	883.88	2021	15816.12	5% of Cost	835	Remaining Life (Auto)	10.00	8.83	WDV	1.17	42.05	841.83
	FURNITURE AND	06/10/2009	63933.00	60055.77	3877.23	2021	60055.77	5% of Cost	3197	Remaining Life (Auto)	10.00	10.49	WDV	(0.49)	0.00	3877.23
	LAND	06/10/2009	315822.00	0.00	315822.00	2021	315822.00	5% of Cost	0.00	Remaining Life (Auto)	10.00	10.49	WDV	(0.49)	0.00	315822.00



AND	AIR	06/10/2009	15500.00	13814.49	1685.51	2021	13814.49 5% of Cost	775 Remaining Life (Auto)	15.00	10.49	4.51	WDV	15.84	266.91	1418.60
AND	FIRE	06/10/2009	8880.00	7909.79	970.21	2021	7909.79 5% of Cost	444 Remaining Life (Auto)	15.00	10.49	4.51	WDV	15.92	154.49	815.72
AND	Cause Fire Equipment	10/30	114408.00	8658.29	105,549.71	2021	8658.29 5% of Cost	5720 Remaining Life (Auto)	15.00	(0.58)	15.58	WDV	17.07	18055.54	87694.17
AND	TOOLS AND	06/10/2009	13149.00	11716.68	1432.32	2021	11716.68 5% of Cost	657 Remaining Life (Auto)	15.00	10.49	4.51	WDV	16.16	308.17	1599.41
AND	WEIGHING	9/30	14500.00	12592.42	1907.58	2021	12592.42 5% of Cost	725 Remaining Life (Auto)	15.00	9.51	5.49	WDV	15.90	393.29	2079.99
AND	WEIGHING	06/10/2009	22684.00	20190.73	2493.27	2021	20190.73 5% of Cost	1133 Remaining Life (Auto)	15.00	(0.84)	15.84	WDV	15.03	84318.21	476666.78
AND	OIL TANK	1/31	85080.00	289815.02	560984.98	2021	289815.02 5% of Cost	42540 Remaining Life (Auto)	15.00	10.49	4.51	WDV	15.29	387483.87	2147458.08
AND	PLANT AND	06/10/2009	24005036.68	21470494.74	2534941.94	2021	21470494.74 5% of Cost	1202272 Remaining Life (Auto)	15.00	9.58	5.42	WDV	16.14	88232.71	458541.42
AND	PLANT AND	04/09/2010	42133001.91	3666827.77	546774.14	2021	3666827.77 5% of Cost	210680 Remaining Life (Auto)	15.00	15.00	9.57	WDV	16.60	1313752.19	698998.76
AND	PLANT AND	10/27	29151600.00	20878849.06	8272750.94	2021	20878849.06 5% of Cost	1457580 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	80719.22	411223.67
AND	PLANT AND	10/27	1771220.00	1279277.11	491942.89	2021	1279277.11 5% of Cost	88561 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	411223.67	411223.67
AND	PLANT AND	10/27	1021750.00	737966.59	283783.41	2021	737966.59 5% of Cost	51088 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	48563.90	237219.51
AND	PLANT AND	10/27	2980994.00	2160268.04	830725.96	2021	2160268.04 5% of Cost	149550 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	136307.60	694418.36
AND	PLANT AND	10/27	284919.00	205712.63	79106.37	2021	205712.63 5% of Cost	14241 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	12979.98	66126.40
AND	PLANT AND	10/27	465061.00	335893.89	129167.11	2021	335893.89 5% of Cost	23253 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	21194.06	107973.05
AND	PLANT AND	10/27	119890.00	33298.46	53052.22	2021	137959.78 5% of Cost	9551 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	8704.95	44347.27
AND	PLANT AND	10/27	238000.00	171897.23	66102.77	2021	86591.54 5% of Cost	5995 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	5463.69	27834.77
AND	PLANT AND	10/27	40000.00	288903.10	111096.90	2021	171897.23 5% of Cost	11900 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	10846.32	55256.46
AND	PLANT AND	10/27	50000.00	361128.70	138871.30	2021	288903.10 5% of Cost	20000 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	18229.05	92867.85
AND	PLANT AND	10/27	21732.00	15696.07	6035.93	2021	361128.70 5% of Cost	25000 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	22786.36	116084.94
AND	PLANT AND	10/27	3978880.00	2873776.22	1105103.78	2021	15696.07 5% of Cost	1087 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	990.39	5045.53
AND	PLANT AND	2/11	10000.00	68550.32	31449.68	2021	2873776.22 5% of Cost	198944 Remaining Life (Auto)	15.00	5.43	9.57	WDV	16.41	181328.20	923775.58
AND	PLANT AND	3/24	312000.00	211796.28	102023.72	2021	68550.32 5% of Cost	5000 Remaining Life (Auto)	15.00	4.14	10.86	WDV	15.58	4898.86	26550.82
AND	PLANT AND	3/28	322490.00	218708.23	103781.77	2021	211796.28 5% of Cost	15600 Remaining Life (Auto)	15.00	4.02	10.98	WDV	15.59	15620.11	84583.61
AND	PLANT AND	3/30	204474.00	138605.12	65868.88	2021	218708.23 5% of Cost	16125 Remaining Life (Auto)	15.00	4.01	10.99	WDV	15.59	16179.14	87602.63
AND	PLANT AND	8/14	46620.00	31435.08	15184.92	2021	138605.12 5% of Cost	10224 Remaining Life (Auto)	15.00	4.01	10.99	WDV	15.59	10289.08	55589.81
AND	PLANT AND	3/23	153000.00	968967.03	561032.97	2021	31435.08 5% of Cost	2331 Remaining Life (Auto)	15.00	4.64	10.36	WDV	16.54	12673.22	6554.73
AND	PLANT AND	3/27	1289633.00	654681.11	614951.89	2021	968967.03 5% of Cost	76500 Remaining Life (Auto)	15.00	4.03	10.97	WDV	16.61	93162.24	467870.73
AND	Electronic Bidge	6/29	55000.00	336628.51	213371.49	2021	654681.11 5% of Cost	63482 Remaining Life (Auto)	15.00	(0.99)	15.99	WDV	13.24	81431.20	533520.69
AND	PLANT AND	3/31	2785333.00	1588478.94	1588478.94	2021	336628.51 5% of Cost	27500 Remaining Life (Auto)	15.00	3.76	11.24	WDV	16.66	35551.71	177819.78
AND	PLANT AND	4/28	75000.00	331209.38	418790.62	2021	1588478.94 5% of Cost	139267 Remaining Life (Auto)	15.00	(1.00)	16.00	WDV	14.11	224212.33	1364266.61
AND	PLANT AND	3/31	890974.00	285688.92	605285.08	2021	331209.38 5% of Cost	37500 Remaining Life (Auto)	15.00	1.93	13.07	WDV	16.86	70594.84	348195.78
AND	PLANT AND	2/6	3090106.00	436715.51	533480.49	2021	285688.92 5% of Cost	44548 Remaining Life (Auto)	15.00	(1.00)	16.00	WDV	15.05	91090.46	514194.63
AND	MOTOR BIKE	06/10/2009	40860.00	37483.54	3376.46	2021	436715.51 5% of Cost	48510 Remaining Life (Auto)	15.00	2.00	13.00	WDV	16.84	89852.05	443628.45
AND	Hero Honda Splenc 25-Jun-2020	3/27	74795.00	56922.61	56922.61	2021	82537.56 5% of Cost	154505 Remaining Life (Auto)	15.00	(0.85)	15.85	WDV	17.08	513640.09	2493928.35
AND	Ford Eco Sports	3/27	979436.00	829553.70	149882.30	2021	37483.54 5% of Cost	2043 Remaining Life (Auto)	15.00	10.49	4.51	WDV	10.55	356.17	3020.28
AND	Ford Eco Sports	5/15	1062389.00	517694.74	564694.26	2021	17872.39 5% of Cost	3740 Remaining Life (Auto)	15.00	(0.23)	15.23	WDV	16.37	9316.75	47605.86
AND	Maruti Eartiga	8/30	1332509.00	551839.25	780669.75	2021	829553.70 5% of Cost	48972 Remaining Life (Auto)	8.00	4.02	3.98	WDV	24.48	36694.89	113187.41
AND	JCB	17-Jul-2020	3043218.00	388362.50	2654855.50	2021	517694.74 5% of Cost	54119 Remaining Life (Auto)	8.00	(1.12)	9.12	WDV	22.67	128030.82	436663.45
AND	REFRIGIRATOR	06/10/2009	7800.00	7317.26	482.74	2021	551839.25 5% of Cost	66625 Remaining Life (Auto)	8.00	(1.41)	9.41	WDV	23.01	179595.96	601073.79
AND	PLANT AND MAC	17-Jul-2020	4918293.00	0.00	4672378.35	2021	388362.50 5% of Cost	152161 Remaining Life (Auto)	8.00	(0.29)	8.29	WDV	29.16	774195.18	1880660.32
AND	Total		171824779.95	100101457.80	71723322.15	2021	7317.26 5% of Cost	390 Remaining Life (Auto)	10.00	10.49	(0.49)	WDV	0.00	482.74	62893962.52

4/1

Condition During the year										
Phase / Put to	Particular	Original Cost	Depreciable	Salvaged	Life as	Used during	Rate of Dep.	Dep for the Year	WDV as on 31st	
	ELECTRIC EQUIP	9605.00	9,125	480	10.00	290	25.89%	1,970	7634.90	
	Office Equipment	122990.00	116,841	6150	6.00	154	39.30%	20,340	102650.34	
	Vehicle	162000.00	153,900	8100	8.00	117	31.23%	16,175	145824.68	
	PLANT AND MAC	1450000.00	1,377,500	72500	15.00	198	18.10%	142,010	1307990.40	
	FURNITURE AND	109500.00	104,025	5475	15.00	51	18.10%	2,762	106737.71	
	PLANT AND MAC	3064198.00	2,910,988	153210	15.00	31	18.10%	46,985	3017212.59	
	Total Assets	4918293.00	4672378.35	245814.65				230242.38	4688050.62	
Grand Total										
		176743072.95	100101457.80	8821362.55		100101457.80		9059602.01	67582013.14	



M/s. Balaji Phosphates Pvt Ltd

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961

(Rs. In Thousand)
Assessment Year 2022-23

ANNEXURE- A

PARTICULARS OF ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK			
	W.D.V. AS ON 01.04.2021	I HALF	Additions II HALF	Deduction	TOTAL	RATE %	IST HALF	IIIND HALF	Add. Dep.	TOTAL DEP.	AS AT 31.03.2022
Land	315.82	-	-	-	315.82	-	-	-	-	-	315.82
Building (NPK)	4,853.52	-	-	-	4,853.52	10	242.68	242.68	-	485.35	4,368.16
Building (Zink)	1,801.72	-	-	-	1,801.72	10	90.09	90.09	-	180.17	1,621.55
Building	22,590.68	-	-	-	22,590.68	10	1,129.53	1,129.53	-	2,259.07	20,331.61
Building Office at Dewas	4,039.21	-	-	-	4,039.21	10	201.96	201.96	-	403.92	3,635.29
Offie at Shekhar Central	3,936.18	-	-	-	3,936.18	10	196.81	196.81	-	393.62	3,542.56
Furniture & Fixtures	24.88	-	109.50	-	134.38	10	1.24	6.72	-	7.96	126.42
Computer	69.89	-	-	-	69.89	40	13.98	13.98	-	27.96	41.94
Software	31.39	-	-	-	31.39	40	6.28	6.28	-	12.56	18.83
Car	2,146.75	-	-	-	2,146.75	15	161.01	161.01	-	322.01	1,824.74
JCB	2,586.74	1,450.00	-	-	4,036.74	15	302.76	302.76	-	605.51	3,431.23
Plant & Machinery-NPK	2,847.40	-	-	-	2,847.40	15	213.55	213.55	-	427.11	2,420.29
Plant & Machinery-Zink	707.46	-	-	-	707.46	15	53.06	53.06	-	106.12	601.34
Plant & Machinery	7,020.53	-	3,064.20	-	10,084.72	15	526.54	756.35	-	1,282.89	8,801.83
Oil Tank	568.60	-	-	-	568.60	15	42.65	42.65	-	85.29	483.31
Electric Installation	29.34	-	-	-	29.34	15	2.20	2.20	-	4.40	24.93
Electronic Bridze	244.04	-	-	-	244.04	15	18.30	18.30	-	36.61	207.43
Weighing Machine	6.08	-	-	-	6.08	15	0.46	0.46	-	0.91	5.17
Tools	2.04	-	-	-	2.04	15	0.15	0.15	-	0.31	1.73
Motor Cycle	6.32	-	-	-	6.32	15	0.47	0.47	-	0.95	5.38
Hero Honda Splender	63.58	-	162.00	-	225.58	15	4.77	16.92	-	21.69	203.89
Electric Equipment	1.99	9.61	-	-	11.59	15	0.87	0.87	-	1.74	9.85
Air Conditioner	19.98	-	-	-	19.98	15	1.50	1.50	-	3.00	16.98
Color TV/ Tata Sky	8.58	-	-	-	8.58	15	0.64	0.64	-	1.29	7.29
Refrigerator	1.21	-	-	-	1.21	15	0.09	0.09	-	0.18	1.03
Mobile Set	71.74	-	122.99	-	194.73	15	5.38	14.61	-	19.99	174.75
Fax Machine	1.22	-	-	-	1.22	15	0.09	0.09	-	0.18	1.04
Fire Extingusher	107.20	-	-	-	107.20	15	8.04	8.04	-	16.08	91.12
Stebliizer	0.43	-	-	-	0.43	15	0.03	0.03	-	0.06	0.36
Printer	37.88	-	-	-	37.88	15	2.84	2.84	-	5.68	32.20
TOTAL Rs.	54,142.39	1,459.61	3,458.69	-	59,060.68		3,227.97	3,484.63	-	6,712.60	52,348.08



[Signature]

Note :-

- 1) Additions in Fixed Assets :Rs.
- 2) No MODVAT availed on any fixed assets under the Central Excise Rule, 1944
- 3) There is no foreign exchange liability on any fixed assets therefore the clause 14 d (ii) is not applicable
- 4) No subsidy grant or reimbursement received on any assets from Govt. or any other authority.

Particulars	As at 31 March, 2022			As at 31 March, 2021		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
Investments (At cost):						
Trade @						
Investment in equity instruments (give details separately for fully / partly paid up instruments)	-	-	-	-	-	-
Total - Trade (A)	-	-	-	-	-	-
Other investments						
Investment in equity instruments (give details separately for fully / partly paid up instruments)	-	79,011.85	79,011.85	-	79,011.85	79,011.85
Jyoti Weighing Systems Pvt Ltd						
Total - Other investments (B)	-	79,011.85	79,011.85	-	79,011.85	79,011.85
Total (A+B)	-	79,011.85	79,011.85	-	79,011.85	79,011.85
Less: Provision for diminution in value of investments	-	-	-	-	-	-
Total			79,011.85			79,011.85



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 12 Other non current assets

(Rs. In Thousand)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Security deposits		
Chambal Fertiliser Chemicals	100.00	100.00
MPEB	990.40	666.52
Sales Tax Department	5.00	5.00
Security Deposit	37.40	37.40
Total	1,132.80	808.92

Note 13 Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Raw materials		
Raw Materials with packing material	54,827.75	97,059.56
Fuel Oil	5,398.85	14,778.15
(Valued at cost)	-	-
(b) Finished Goods	127,370.96	81,920.10
(Valued at Lower of Cost or Net Realisable Vallue)	-	-
© WIP Stock	20,845.15	2,189.11
(Valued at Lower of Cost or Net Realisable Vallue)	-	-
Total	208,442.71	195,946.92

Note 14 Trade receivables (Undisputed Considered Good)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade receivables Less than 6 Months	196,897.91	189,771.94
6 Months - 1 Year	9,093.31	57,808.80
1 Year - 2 Year	7,891.26	-
2 Year - 3 Year	36,359.71	-
Morethan 3 Year	7,699.67	-
Total	257,941.86	247,580.74



Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash In hand	911.23	570.98
(b) Cheques, drafts on hand	-	-
(c) Balances with banks Axis Bank C/a 4574	-	2,962.44
Total	911.23	3,533.42
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3.		

**Note 16 Short-term loans and advances
(Unsecured considered good)**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Prepaid Exp.	133.56	184.55
(b) Others (specify nature)		
Security Deposit with Axis Bank	9,229.90	8,603.08
ICICI Bank FDR 682 (Tata Capital)	947.94	902.04
Accrued Interest	782.67	502.44
Security Deposit with Telangana	-	2,000.00
Security Deposit with C.G.	2,900.00	2,900.00
Security Deposit with AP Markfed	1,000.00	1,000.00
Security Deposit with MP State Co-op-Mkt.	38,925.13	37,110.91
Security Deposit with CG State Markfed	-	267.50
Security Deposit with Dewas water Proj.	50.00	50.00
Advance to Suppliers	59,756.28	3,193.57
TDS & TCS Receivable	579.95	191.77
MAT Credit Available	-	768.75
TDS Recievable from NBFC	1,026.48	1,371.66
GST Recievable	43,082.49	33,473.17
GST TDS Recievable	421.85	93.08
Polution Control Board Prepaid	126.80	-
Advance for Creditors for Expenses	298.45	719.05
Total	159,261.48	93,331.56

M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 17 Revenue from operations

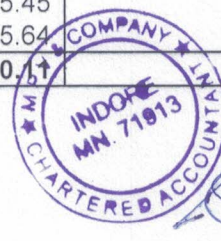
(Rs. In Thousand)

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Sale of products	930,084.49	731,130.77
(b)	Sale of services	-	-
(c)	Other operating revenues	-	-
(d)	<u>Less:</u> Excise duty	-	-
	Total	930,084.49	731,130.77

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i)	Sale of products comprises : <u>Manufactured goods</u> Own Manufactured Single Super Phosphat NPK Mix Fertilizers & Others Total - Sale of manufactured goods <u>Traded goods</u> Sales Total - Sale of traded goods Total - Sale of products	 918,197.61 - 918,197.61 11,886.88 11,886.88 930,084.49	 663,599.52 45,230.13 708,829.65 22,301.12 22,301.12 731,130.77
(ii)	Sale of services comprises @: Total - Sale of services	 - -	 - -
(iii)	Other operating revenues # comprise: Sale of scrap Duty drawback and other export incentives Others (specify nature) Total - Other operating revenues	 - - - -	 - - - -

Note 18 Other income

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Interest Income	1,149.11	410.75
(b)	Profit on Sale of MF	20.66	4.92
(c)	Transit loss recovery	49.85	39.75
(e)	DIC Vat Refund	2,919.40	4,052.48
(f)	Discount Recieved & Rate Difference	1,085.45	83.25
(g)	Interest Recievable	35.64	-
	Total	5,260.11	4,591.14



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements
Note 19.a Cost of materials consumed

(Rs. In Thousand)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Opening stock	97,059.56	68,448.86
Add: Purchases	676,235.39	469,920.50
Less: Closing stock	54,827.75	97,059.56
Cost of material consumed	718,467.21	441,309.80
Material consumed comprises: Raw material	718,467.21	441,309.80
Total	718,467.21	441,309.80

Note 19.b Purchase of traded goods

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Traded goods	3,864.87	22,029.53
Total	3,864.87	22,029.53

Note 19.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Inventories at the end of the year:</u>		
Finished goods	127,370.96	81,920.10
Work-in-progress	20,845.15	2,189.11
	148,216.11	84,109.21
<u>Inventories at the beginning of the year:</u>		
Finished goods	81,920.10	74,956.39
Work-in-progress	2,189.11	38,010.29
	84,109.21	112,966.68
Net (increase) / decrease	-64,106.90	28,857.47

Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Labour Charges	18,922.58	18,983.49
Salary	12,324.93	8,889.49
Directors Remuneration	3,510.00	400.00
Staff Welfare Expenses	29.31	53.80
Bonus to Staff	808.88	350.75
Total	35,595.70	28,677.54

Note 21 Finance costs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Interest on Taxes	2,586.61	5.35
Interest on Working Capital	6,869.18	8,722.40
Interest on Loans	9,594.56	6,022.44
Other Interest	2,334.62	515.03
LC Charges	1,928.72	769.81
Interest on Covid Relief Fund	1,623.91	946.35
Interest on Income Tax	-	810.88
Bank Charges	243.36	97.86
Total	25,180.95	17,890.13

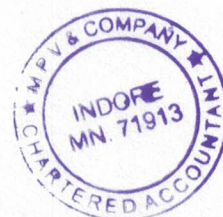


M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 22 Other expenses

(Rs. In Thousand)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Operating Expenses</u>		
Power Expenses	6,557.40	5,522.81
Fuel Oil	11,852.62	29,576.98
Freight & Cartage	1.53	25.67
Stamp Duty	444.05	300.60
Entry Tax after Demand	-	1.51
Custom Duty	6,549.81	595.96
Port Expenses	9,985.80	1,931.73
Testing Fees	75.36	32.21
Repairs & Maintenance of Plant & Machinery	7,882.66	6,041.77
Water Expenses	324.84	21.34
Rent for JCB Machine	-	337.57
<u>Administrative Expenses</u>		
Audit Fees	103.63	103.80
Building Maint. Expenses	1,941.91	689.85
Computer Expenses	36.24	23.90
Electricity Expenses	10.00	18.40
Ex. Charges	-	2.25
Festival Expenses	835.60	78.12
GST Late Fee	61.40	1.65
Insurance Expenses	3,793.94	3,629.82
Interest/ Penalty on Custom Duty	21.69	-
Inspection Fees	220.00	109.13
Legal & Professional Charges	566.29	363.93
Licence Renewal Fees	36.65	24.15
Loan Processing & Forecloaser Fees	3,691.00	1,804.95
Membership Fees Industrial Assoc.	22.50	17.50
Misc. Expenses	7.28	25.47
Net Connection Charges	24.20	23.50
Office Expenses	97.63	45.36
Pollution Fees	73.00	5.00
Postage & Telegram	6.58	7.63
Penalty on Gst	7.78	-
Property Tax	164.56	112.63
Profesional Tax	-	5.00
Renewal Fee of BIS	46.00	42.20
Rent	587.17	501.16
ROC Expenses	19.09	5.01
Storage Expenses	465.76	19.42
Service Charges	29.85	-
Software Charges	38.30	-
Stationery & Printing Exp.	49.67	211.28
Telephone Expenses	5.29	2.83
Toll Tax	7.41	1.48
VAT Tax Demand	-	1.51
Vehicle Running & Maint. Expenses	666.74	387.33
<u>Selling & Distribution Expenses</u>		
Advertisement Expenses	1,364.90	902.84
Discount	36,192.39	18,015.87
Commission expenses	976.31	4,635.89
Freight Outward	67,701.55	79,323.59
Hotel Expenses	16.72	-
Loading Unloading Charges	1,246.52	1,231.15
Tour and Travelling Expenses	545.48	705.85
Rate Difference	878.88	8,846.46
Tender Expenses	94.95	84.02
Total	166,328.89	166,398.07



(Signature)



Note 24 Disclosures under Accounting Standards

(Rs. In Thousand)

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
24	Earnings per share		
	<u>Basic</u>		
24.a	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	28,492.63	11,056.79
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	28,492.63	11,056.79
	Weighted average number of equity shares	5,945.70	5,945.70
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	4.79	1.86
	<u>Diluted</u>		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
24.b	<u>Continuing operations</u>		
	Net profit / (loss) for the year from continuing operations	28,492.63	11,056.79
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	28,492.63	11,056.79
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	28,492.63	11,056.79
	Weighted average number of equity shares for Basic EPS	5,945.70	5,945.70
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	5,945.70	5,945.70
	Par value per share	10.00	10.00
	Earnings per share, from continuing operations - Diluted	4.79	1.86



BALAJI PHOSPHATES PVT. LTD.

**SCHEDULE FORMING PART OF THE BALANCE SHEET AS AT
31.03.2022**

SCHEDULE – 1

I. **SIGNIFICANT ACCOUNTING POLICIES:**

- i) Basis of Accounting: – The Financial statement are prepared under the historical Cost Convention, materiality and on the accounting principles of a going concern.
- ii) Fixed Assets: - Fixed Assets are stated at Cost less accumulated depreciation and impairment loss if any. Cost comprises of the purchase price and all attributable costs for bringing the assets to its working condition for its intended use.
- iii) Depreciation:
 - a) Depreciation on Fixed assets added / disposed off during the year has been provided on the pro-rata basis.
 - b) Depreciation on fixed assets is charged on written down value method as per the rates specified in Schedule II of Companies Act 2013.
- iv) Revenue Recognition: - The Company recognizes income and expenditure on accrual basis.
- v) Inventories: - Raw & Packing Material is value at Cost. Finished Goods and WIP are valued at Cost or Market Price which ever is lower.
- vi) Borrowing Cost: - The Company has not incurred any borrowing cost for acquiring qualifying assets during the financial year. Other borrowing costs are recognized as expenses in the period in which they are incurred.
- vii) Retirement and other Employee Benefits: - Retirement benefits in the form of Provident Fund and Family Pension fund which are defined



contribution schemes are not provided for by the Company. It is explained to us by the management that presently no provisions of gratuity and provident funds are applicable on the Company.

- viii) Income Tax & Deferred Taxation: - The liability of company on account of income tax is estimated considering the provisions of the Income Tax Act 1961. Deferred Tax is recognized, subject to the consideration of prudence, on time difference, being the difference between taxable income and accounting income that originate in one year and capable of reversal in one or more subsequent years.

II. NOTES ON ACCOUNTS

1. Estimated amount of contract remaining to be executed on Capital account and not provided for: Nil.
2. 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.
3. Balances of Sundry Debtors, Sundry Creditors, Deposits and Loans and Advances are subject to confirmation.
4. Auditor's Remuneration includes as under:

Audit fees	75,000.00
Tax Audit fees	15,000.00
Company Law matter	13,625.00
Any other Capacity	--Nil-
5. Value of Imports -nil.
6. Expenses in Foreign Currency- Nil.
7. Earning in Foreign Currency-nil.
8. Previous year figures have been regrouped / rearranged wherever considered necessary.



9. Contingent Liability :-

- a) 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.

10. Disclosure of related parties transactions: As per Note 23 of Balance Sheet.

11. The relevant various financial ratios are as per Annexure – 'A'

12. We have been informed by the management that there are no MSME creditors party under trade payable.

13. 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.

14. 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

15. During the year under audit, no revaluation of any property, plant & Equipment and Intangible assets carried by the company.

16. 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.

17. Ageing of CWIP:

CWIP	Less than 1 year	1-2 years	2-3 years	More Than 3 year	Total
Project in Progress :	-	-	-	-	-
Previous Year					



18. Intangible assets under development :- There is no intangible assets under development.
19. During the year under audit no proceedings have been initiated or pending against the company for holding any benami property.
20. Wilful defaulter :- The company has not been declared a wilful defaulter by any bank or financial institution or government or by any other.
21. Transaction with struck off companies: The company has not been entered any transactions with struck off companies.
22. During the year there were no charge pending for registration / vacation.
23. Compliance with number of layer of companies : The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with the companies (Restriction on number of layers) Rule, 2017.
24. Compliance with approved schemes of arrangements: There were no schemes of arrangement with the Company during the year.
25. Undisclosed Income : There were no undisclosed income not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessment under IT Act, 1961.
26. Corporate social responsibility:- The company is not covered under section 135 of the companies act, 2013.
27. Details of Crypto currency or virtual currency: The company has not entered into any transactions with crypto currency or virtual currency.
28. Utilisation 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;

For Balaji Phosphates Pvt. Ltd.,
For Balaji Phosphates Pvt. Ltd.,

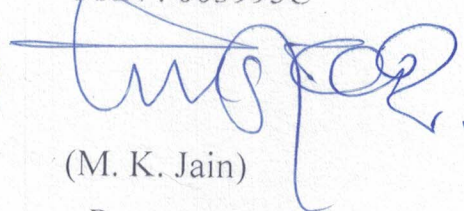

Director

Director

For M P V & Company
Chartered Accountants.



ERN : 003995C



(M. K. Jain)

Partner

M. No. 071913

Indore

Dated: 05/09/2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BALAJI PHOSPHATES PRIVATE LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **BALAJI PHOSPHATES PRIVATE LIMITED**, which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss, Consolidated Cash flow statement for the year ended on that date, notes to the consolidated financial statement and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit / loss for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements 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 Consolidated 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 consolidated financial statements under the provisions of the Act and the Rules made thereunder, 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 audit opinion on the consolidated financial statements.

Key Audit Matters

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 133(1) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the



assets of the Company and for preventing and detecting frauds and other irregularities; selection 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 financial controls 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 system 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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.
- 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by section 143 (3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books:
- The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the dealt with by this Report are in agreement with the books of account:
- In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act and rules made there under, as applicable;
- On the basis of written representations received from management as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, this clause is not applicable.
- Provisions of section 197 of the Act is not applicable to this company.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact on its financial position.
 - The company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.



- iii. there has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv.
- 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; and
- 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 sub clause (iv)(a) and (iv)(b) contain any material mis-statement.
- v. No Dividend is declared or paid by the company during the year.

For M P V & COMPANY

Chartered Accountants

FRN: 003995C



(M.K. Jain)

Partner

M.No.071913

Date:20.09.2022

Place: Indore

UDIN:22071913BDNHUO8334

ANNEXURE A
To the Independent Auditors' Report on
Consolidated Financial Statements of BalajiPhosphats Pvt Ltd
(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended March 31, 2022, we report that:

i. In respect of Property, Plant & Equipment

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Property, Plant & Equipment have been physically verified during the year by the management under a regular programme of verification by rotation over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed.
- c) According to 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 forming part of the Property, Plant & Equipment are held in the name of the Company.
- d) According to 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 (including Right of Use assets) or intangible assets or both 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 are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In respect of Inventory – a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. 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;

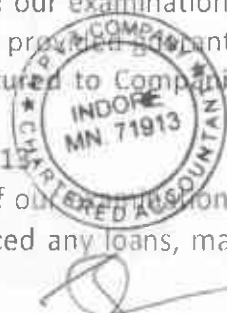
c) According to the information and explanations given to us and relevant records produced, the company enjoys working capital limits of more than Rs. 5.00 crores (Rs. Five Crores). Copies of quarterly statement have been made available for our verification. We have verified the same on random sampling basis and found the same in agreement with books of account. Discrepancies notice during such verification were reasonably explained by the management.

In respect of loan granted:

According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments, provided guarantee or security or granted any advance in nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or other parties.

iii. In respect of compliance of section 185 and 186 of The Companies Act, 2013

According to information and explanations given to us and on the basis of our examination of the records of the company, in our opinion the company has not advanced any loans, made



investments, gave guarantees, and provided security prescribed in provisions of section 185 and 186 of the companies Act, 2013.

iv. In respect of public deposits

In our opinion and according to the information and explanations given to us and on the basis of our examination, the Company has not accepted any deposit from the public within the meaning of the provisions of sections 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules framed there under.

v. In respect of Cost Records:

According to the information and explanations given to us, the maintenance of cost records has not 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. Thus reporting under clause 3(vi) of the order is not applicable to the company.

vi. In respect of statutory dues:

- a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of custom, goods & service tax, cess and other statutory dues applicable to it. As per the records of the Company, as at March 31, 2022, the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of examination of records of the company there is no dispute in respect of income tax or sales tax or service tax or value added tax or GST or any other cess.

vii. In respect of undisclosed Income

In our opinion and according to the information and explanations given to us and based on our examination of the records of the company, there were no such unrecorded transaction in the books of account which were surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961 (43 of 1961).

viii. In respect of repayment of loan

According to the information and explanations given to us, based on our examination of the records of the company and on the basis of overall examination of the Balance Sheet of the Company,

- a) The company has not defaulted in repayment of loans or borrowing to a financial institution or bank.
- b) The company has not been declared willful defaulter by any bank or financial institution.
- c) In our opinion the term loan were applied for the purpose for which the loan was obtained.
- d) No such short term loan funds have been utilized for long term purpose.
- e) The company has not raised any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

ix. In respect of funds raised through IPO/FPO/Debt finance

- a) On the basis of overall examination of the Balance Sheet of the Company, and on the information and explanations provided to us and based on our examination of the records of the company we report that monies raised by way of term loans were applied for the purposes for which those were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument).
- b) In our opinion and according to the information and explanations given to us as well as based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully,



partially or optionally convertible) during the year under section 42 and section 62 of the Companies Act, 2013.

x. In respect of fraud reporting

- a) According to the information and explanations given to us and based on our examination of the records of the company, no material fraud by the Company or on the Company by its officers or employees was noticed or reported during the year.
- b) According to the information and explanations given to us and based on our examination of the records of the company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us and based on our examination of the records of the company, there are no whistle blower complaints received by the Company during the year.

xi. In respect of Nidhi Company

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xii. In Respect of Transactions With Related Parties

According to the information and explanations given to us, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiii. In Respect of Internal Audit System

According to the information and explanations given to us and based on our examination of the records of the Company, the company has not required an internal audit system commensurate with the size and nature of its business.

xiv. In respect of Non-Cash Transactions

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order are not applicable.

xv. In respect of compliance of section 45IA of the 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, paragraph 3(xvi)(a) of the Order is not applicable.
- b) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable.
- 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) According to information and explanations given to us during the course of audit, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvi. In respect of Cash losses

The company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xvii. In respect of resignation of statutory auditors



A handwritten signature in blue ink, consisting of a stylized 'S' followed by a horizontal line.

There has been no resignation of the statutory auditors during the year.

xviii. In respect of any material uncertainty to meet liability

In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 cause 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.

xix. In Respect of Unspent Amount Under Section 135(5) of The Companies Act, 2013

- a. In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, there was no such unspent amount to be transferred to fund specified in Schedule VII to the Companies Act. Accordingly, paragraphs 3(xx)(a) of the Order are not applicable.
- b. The Company does not have ongoing projects under section 135 of the Companies Act. Accordingly, paragraphs 3(xx)(b) of the Order are not applicable.

For M P V & COMPANY

Chartered Accountants

FRN: 003995C



(M.K. Jain)

Date:20.09.2022

Place: Indore

UDIN:22071913BDNHUO8334

Partner

M.No.071913

Principles of Consolidation:

The Consolidated Financial Statements consist of Balaji Phosphates Pvt Ltd ("the Company") and its subsidiary company, M/s. Jyoti Weighing Systems Pvt. Ltd. The Consolidated Financial Statements have been prepared on the following basis:

— The financial statements of the Company and its subsidiary company have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealised profits or losses as per Accounting Standard 21 -- "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

— The difference between the cost of investment in the subsidiaries, and the Company share of net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve as the case may be.

— Minority Interest in the net assets of consolidated subsidiary is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders. Minority interest in the net assets of consolidated subsidiaries consists of:

- a) The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b) The minority share of movements in equity since the date the parent subsidiary relationship came into existence.

— Minority's share of net profit for the year of consolidated subsidiary is identified and adjusted against the Profit After Tax of the Group.

— The financial statements of the subsidiary used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2022.



Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
			Consolidated	Consolidated
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	59,457.00	59,457.00
	(b) Reserves and surplus	4	179,073.49	146,744.53
	(c) Money received against share warrants		-	-
2	Minority Interest		5.687	4.92
3	Non-current liabilities			
	(a) Long-term borrowings	5	82,575.87	77,130.58
	(b) Deferred tax liabilities (net)	23	3032.556	2901.093
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	6	114,778.67	120,102.86
	(b) Trade payables	7	150,865.76	237,165.22
	(c) Other current liabilities	8	231,551.32	76,922.07
	(d) Short-term provisions	9	11,094.06	3,848.63
	TOTAL		832,434.42	724,276.91
B	ASSETS			
1	Non-current assets			
	(a) Property, Plant & Equipment	10	69,357.11	75368.164
	(b) Non-current investments	11	-	-
	(c) Deferred tax assets (net)	25	-	-
	(d) Long-term loans and advances	12	1,422.22	85.00
	(e) Other non-current assets	12A	2,752.97	2,377.40
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	13	236,540.88	218,994.21
	(c) Trade receivables	14	286,774.38	260,651.77
	(d) Cash and cash equivalents	15	16,210.85	13,663.62
	(e) Short-Term loans and advances	16	160,264.51	94,025.24
	(f) Other current assets		-	-
3	Goodwill		59111.506	59111.506
	TOTAL		832,434.41	724,276.91
	See accompanying notes forming part of the financial statements		0.00	0.00

In terms of our report attached
For M P V & Company
Chartered Accountants
FRN 003995C

(Mahendra Kumar Jain)
Partner
M.No. 071913

Place - Indore
Date : 20.09.2022



For and on behalf of the Board of Directors
For Balaji Phosphates Pvt. Ltd., For Balaji Phosphates Pvt. Ltd.

Mohit Airen
Director
DIN: 00326470

Alok Gupta
Director
DIN:00321894

Director

Place : Indore
Date : 20.09.2022

Consolidated Statement of Profit and Loss for the year ended 31 March, 2022

Particulars		Note No.	For the year ended 31 March, 2022 Consolidated	For the year ended 31 March, 2021 Consolidated
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)	17	1,273,605.44 1,273,605.44	1,026,934.23 1,026,934.23
2	Other income	18	5,723.49	5,012.23
3	Total revenue (1+2)		1,279,328.93	1,031,946.46
4	Expenses			
	(a) Cost of materials consumed	19 a	975,994.86	642,506.61
	(b) Purchases of stock-in-trade	19 b	3,864.87	22,029.53
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19 c	-62,806.90	27,122.47
	(d) Employee benefits expense	20	71,130.65	74,511.41
	(e) Finance costs	21	25,398.26	18,250.26
	(f) Depreciation and amortisation expense	10	9,821.24	11,273.97
	(g) Other expenses	22	209,772.16	210,699.47
	Total expenses		1,233,175.13	1,006,393.73
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		46,153.80	25,552.73
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax (5 + 6)		46,153.80	25,552.73
8	Extraordinary items			1,180.45
9	Profit / (Loss) before tax (7 + 8)		46,153.80	24,372.28
10	Tax expense:			
	(a) Current tax expense for current year		12,923.85	4,535.96
	(b) (Less) MAT credit (where applicable)		765.75	3,435.57
	(c) Current tax expense relating to prior years			328.55
	(d) Net current tax expense		13,692.60	8,300.08
	(e) Deferred tax	23	131.46	2,563.09
			13,824.06	10,863.17
11	Profit / (Loss) from continuing operations (9 + 10)		32,329.73	13,509.11
14	Profit / (Loss) for the year (11 + 13)		32,329.73	13,509.11
15	Earnings per share (of ₹ 10/- each):			
	(a) Basic	24 a	5.44	2.27
	(b) Diluted	24 b	5.44	2.27
See accompanying notes forming part of the financial statements				
In terms of our report attached For M P V & Company Chartered Accountants FRN: 003395C (Mahendra Kumar Jain) Partner M.No. 071913 Place: Indore Date: 20.09.2022			For and on behalf of the Board of Directors -or Balaji Phosphates Pvt. Ltd., For Balaji Phosphates Pvt. Ltd., Director Mohit Airen Director DIN: 00326470 Place: Indore Date: 20.09.2022 Director Alok Gupta Director DIN: 00321894	

M/S. BALAJI PHOSPHATS PVT. LTD.

Ratio	Unit	Current year	Previous year	% change from March 2021 to March 2022	Reason of changes, if changes more than 25%
Current ratio	times	1.38	1.34	2.68	Not significant
Debt-Equity ratio	times	0.35	0.37	-7.45	Not significant
Debt service coverage ratio	times	4.94	5.55	-11.05	Not significant
Return on equity ratio	%	14.54	6.82	113.18	Due to increase in profit
Trade receivables turnover ratio	times	465.31	410.77	13.28	Not significant
Trade payables turnover ratio	times	486.55	342.35	42.12	Due to Reduction in trade payables in compare to purchase
Net capital turnover ratio	Times	6.65	6.88	-3.31	Not significant
Net profit ratio	%	0.03	0.01	92.97	Increase in net profit
Return on capital employed	%	29.62	20.95	41.40	Increase in profit
Return on investment	%	8.60	6.05	42.13	Increase in profit



Consolidated Statement of Cash Flows

PARTICULARS	2021-22	2020-21
Cash flows from operating activities		
Profit before taxation	46,153.80	24372.275
Adjustments for:		
Depreciation	9,821.24	11273.967
Net Balance	55,975.04	35,646.24
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-26,122.61	-21298.487
(Increase) / Decrease in inventories	-17,546.67	-29123.887
(Increase) / Decrease in Short Term Loans & Advances	-66,239.28	-7647.543
Increase / (Decrease) in Short Term Borrowing	-5,324.19	23580.074
Increase / (Decrease) in Other Current Liabilities	154,629.25	-7000.957
Increase / (Decrease) in Short Term Provisions	7,245.42	-3561.286
Increase / (Decrease) in trade payables	-86,299.46	73208.159
Cash generated from operations	16,317.52	63,802.32
Interest paid	25,398.26	18250.262
Income taxes Provision	13,692.60	8300.078
Minority Interest	-0.77	-0.49
Deffered Tax	131.46	2563.092
Net cash from operating activities	27,890.95	71,188.92
Cash flows from investing activities		
Purchase of property, plant and equipment	3,810.19	11282.343
Purchase of Non Listed Equity Shares	-	0
Long Term Loans & Advances	1,337.22	1817.682
Other non current assets	375.57	0
Goodwill	-	59111.506
Net cash used in investing activities	5,522.97	72,211.53
Cash flows from financing activities		
Proceeds from issue of share capital	-	0
Proceeds from long-term borrowings	5,445.29	28186.323
Proceeds from Other long-term borrowings	-	0
Minority Interest	0.77	4.92
Reserves Increase	-	2741.474
Deffered Tax Provision	131.46	1841.351
Interest Expenses	-25,398.26	-18250.262
Net cash used in financing activities	-19,820.74	14,523.81
Net increase in cash and cash equivalents	2,547.23	13,501.19
Cash and cash equivalents at beginning of period	13,663.62	162.428
Cash and cash equivalents at end of period	16,210.85	13,663.62

0.00

0.00

For Balaji Phosphats Pvt Ltd



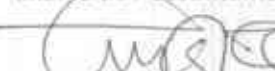
Director



Director

For M P V & Company

Chartered Accountants



(Mahendra Kumar Jain)

Partner

M.No. 071913



Note	Particulars
1 Corporate information	The Company was incorporated on 04/04/1996. It is engaged in carrying on the business of Manufacturing and Trading of Fertilisers Products. It is also holding 99.98% equity of M/s. Jyoti Weighing Systems Pvt Ltd which is engaged in manufacturing of weigh bridges and providing relevant consultancy for maintenance of weigh bridges.
2 Significant accounting policies (Illustrative)	
2.1 Basis of accounting and preparation of financial statements	The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2 Use of estimates	The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3 Inventories	<u>Finished Goods:-</u> Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Raw Material and stores & spares are valued at cost.
2.4 Cash and cash equivalents (for purposes of Cash Flow Statement)	Cash comprises cash on hand.
2.5 Cash flow statement	The Cash Flow Statement is prepared by the Indirect Method set out in accounting standard 3 on Cash Flow statement and presents the cash flows by operating, Investing and Financing activities of the Company. Cash and cash equivalents presented in the cash flow statement consists of Cash in Hand, Cheques in Hand, bank Balance and demand deposits in Banks.
2.6 Depreciation and amortisation	Depreciation has been provided on the Written Down Method as per the rates prescribed in Schedule II to the Companies Act, 2013.
2.7 Revenue recognition	<u>Sale of goods</u> Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. <u>Income from services</u> Nil
2.8 Other income	It comprises of all revenue receipts other than sale of our products. Such as Interest, Tax refunds, discount on purchase and profit on sale of mutual funds etc.



Note 2 Significant accounting policies (contd.)

Note	Particulars
2.9	Tangible fixed assets Fixed Assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of fixed assets are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their book value and net realisable value and are shown separately in the financial statements under other Current Assets. Any expected loss is recognized immediately in the profit and loss account. Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the profit and loss account. Depreciation is provided on the written down method as per the rates prescribed under Schedule II of the Companies Act, 2013.
2.10	Intangible assets Intangible assets are stated at cost of acquisition less accumulated amortisation and accumulated impairment loss, if any. Amortisation is provided on the straight line method.
2.11	Foreign currency transactions and translations Nil
2.12	Government grants, subsidies and export incentives 1) In current year an amount of Rs 45,47,06,248/- on A/c of Subsidy on sales has been accounted for on the basis of sales to dealers by the Company though the claim for subsidy to the Government shall be made when the dealers shall be effecting sells of the products to farmers through POS Machine. 2) Subsidy accrued on sale is debited to subsidy receivable A/c and shown in the Balance Sheet under the head of Sundry Recievables.
2.13	Investments Investment are shown at cost.
2.14	Employee benefits : Employees benefit comprises salary & wages, arbitrary Bonus to staff, staff welfare expenses and Directors remuneration. The Company is not paying provident fund and also not providing for gratuity as it has been informed to us by the management that it is not applicable to the Company.
2.15	Employee share based payments Nil
2.16	Borrowing costs : Borrowing cost are attributable to the acquisition / construction of qualifying assets and capitalised as part of such assets. A qualifying assets is an assets that requires a substantial period of time to get ready for its intended use. All other borrowing cost are recognised as an expense in the year in which they are incurred.
2.19	Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
2.20	Taxes on income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.
2.21	Provisions and Contingent Liabilities : Provisions involving substantial degree of estimation in measurement are recognized when there is a permanent obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes.



Note 3 Share capital

(Rs. In Thousand)

A	Particulars	As at 31 March, 2022		As at 31 March, 2021	
		Number of shares		Number of shares	
	(a) Authorised Equity shares of 10/- each with voting rights	10600	106000	10600	106000
	(b) Issued Equity shares of 10/- each with voting rights	5945.7	59457	5945.7	59457
	(c) Subscribed and fully paid up Equity shares of 10/- each with voting rights	5945.7	59457	5945.7	59457
	Total	5,945.70	59,457.00	5,945.70	59,457.00

B	Particulars					
	Notes: Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period					
	Particulars	Opening Balance	Fresh issue Fully Paid up	Fresh issue Partly Paid up	Shares Forfeited	Closing Balance
	Equity shares with voting rights					
	Year ended 31 March, 2022					
	- Number of shares	5945.7	0	0	0	5945.7
	- Amount (")	59457	0	0	0	59457
	Year ended 31 March, 2021					
	Number of shares	10539.818	0	0	4594.118	5945.7
	Amount (")	82427.59	0	0	22970.59	59457

C	Particulars					
	Details of shares held by each shareholder holding more than 5% shares:					
	Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021		% of change in share holding
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
	Equity shares with voting rights					
	Alok Gupta (H.U.F.)	306	5.15	306	5.15	-
	Mohit Airen (H.U.F.)	610.5	10.27	610.5	10.27	-
	Alok Gupta	1947.96	32.76	1947.96	32.76	-
	Mohit Airen	2395.74	40.29	2395.74	40.29	-
	Sonu Airen	475.5	8.00	475.5	8.00	-
	Meenakshi Gupta	210	3.53	210	3.53	-
	TOTAL	5,945.70	100.00	5,945.70	100.00	-

D	Particulars					
	Details of shares held by promoters:					
	Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021		% of change in share holding
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
	Equity shares with voting rights					
	Alok Gupta (H.U.F.)	306	5.15	306	5.15	-
	Mohit Airen (H.U.F.)	610.5	10.27	610.5	10.27	-
	Alok Gupta	1947.96	32.76	1947.96	32.76	-
	Mohit Airen	2395.74	40.29	2395.74	40.29	-
	Sonu Airen	475.5	8.00	475.5	8.00	-
	Meenakshi Gupta	210	3.53	210	3.53	-
	TOTAL	5,945.70	100.00	5,945.70	100.00	-



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M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 4 Reserves and surplus

		(Rs. In Thousand)	
	Particulars	As at 31 March, 2022	As at 31 March, 2021
	Shares Forfeiture Reserve		
	Op. Balance	22,970.59	-
	Forfeited during the year	-	22,970.59
	Clo. Balance	22,970.59	22,970.59
	Capital Subsidy Reserve	1536.314	1536.314
	Investment Allowance Reserve	1205.16	1205.16
	Surplus / (Deficit) in Statement of Profit and Loss		
	Opening balance	121,032.46	107,523.846
	Add: Profit / (Loss) for the year	32,329.73	13,509.105
	Amounts transferred from:		
	General reserve	-	-
	Other reserves (give details)	-	-
	Less: Minority Interest	0.767	0.49
	Other reserves (give details)	-	-
	Closing balance	153,361.43	121,032.46
	Total	179,073.49	146,744.53

Note 5 Long-term borrowings

		As at 31 March, 2022	As at 31 March, 2021
	Particulars		
	<u>Long Term Borrowings</u>		
	Secured Loans	60,244.53	61,472.38
	Unsecured Loans		
	From Directors and their related parties	123.00	123.00
	From others	22,208.33	15,535.20
	Total	82,575.87	77,130.58



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 6 Short-term borrowings

		(Rs. In Thousand)	
Particulars		As at 31 March, 2022	As at 31 March, 2021
(a) Loans repayable on demand			
From banks			
Secured			
Cash Credit Limit from Axis Bank	Secured by Equitable mortgage of Company's Land & Building situated at Dewas industrial area & Hypothication of Movable assets. And personal Guarantee of the Directors	98305.569	102908.004
(a) Current Maturity of Long term Debt			
Towards Banks		16259.353	6041.337
Towards Others		213.752	11153.522
Total		114,778.67	120,102.86

Note 7 Trade payables

Particulars		As at 31 March, 2022	As at 31 March, 2021
Trade Payables Less than 1 Year		86457.216	170949.529
1 Year - 2 Year		8450.361	66215.694
2 Year - 3 Year		6468.624	0
More than 3 Years		49489.563	0
Total		150,865.76	237,165.22

Note 8 Other current liabilities

Particulars		As at 31 March, 2022	As at 31 March, 2021
Other payables			
Axis Bank C/a Credit Balance		1810.006	0
Advance From Customers		186677.019	46147.428
Creditors for Expenses		37525.511	15559.089
Creditors for non current investments		0	4200
Audit Fees Payable		171	152
Electricity Expenses Payable		712.953	624.535
Provident Fund Payable		285.234	304.695
ESIC Payable		44.387	55.288
GST Payable		1086.65	1989.122
Professional Tax Payable		12.03	28.154
Bonus Payable		1153.7	990.441
GST RCM Payable		323.489	3646.262
TDS & TCS Payable		1749.341	1125.059
Total		231,551.32	76,922.07

Note 9 Short-term provisions

Particulars		As at 31 March, 2022	As at 31 March, 2021
(b) Provision - Others			
(i) Provision for tax		11094.057	3848.634
Total		11,094.06	3,848.63



BALAJI PHOSPHATES PVT LTD
FIXED ASSETS

F Y 2021-22

(Rs. In Thousand)

Note -10

Block of Assets / Asset Group	Gross Block		Depreciation		Net Block	
	01.04.2021	31.03.2022	For the Year	31.03.2022	31.03.2022	31.03.2021
NON-DEPRECIABLE ASSETS						
LAND (Block)	315.82	315.82	-	-	315.82	315.82
(And (Weight)	19.47	19.47	-	-	19.47	19.47
Total (Block)	335.29	335.29	-	-	335.29	335.29
TANGIBLE ASSETS						
BUILDINGS						
Building (Block)	60,347.84	60,347.84	3,964.86	-	56,382.98	43,756.65
Building (Weight)	6,031.96	6,031.96	-	-	6,031.96	301.60
Total (Block)	66,379.80	66,379.80	3,964.86	-	62,414.94	44,058.25
COMPUTERS AND DATA PROCESSING UNITS						
Computer and Software	404.71	404.71	05.01	-	399.70	94.13
Total (Block)	404.71	404.71	05.01	-	399.70	94.13
ELECTRICAL INSTALLATIONS AND EQUIPMENT						
Electric Equipment	812.92	812.92	24.31	-	788.61	122.15
Electric Equipment	513.13	513.13	-	-	513.13	25.66
Office Equipment	374.80	374.80	-	-	374.80	18.68
Office Equipment	122.99	122.99	-	-	122.99	-
Typewriter	25.85	25.85	-	-	25.85	-
Cooling Equipment	32.93	32.93	-	-	32.93	1.65
Press & Patterns	373.92	373.92	-	-	373.92	18.70
Total (Block)	2,132.34	2,132.34	44.65	-	2,087.69	165.83
FURNITURE AND FITTINGS						
Furniture and Fittings	109.50	109.50	2.80	-	106.70	4.76
Furniture and Fittings	320.46	320.46	-	-	320.46	11.99
Total (Block)	430.96	430.96	2.80	-	428.16	16.75
MOTOR VEHICLES						
Motor Car	2,394.33	2,394.33	1,899.00	-	595.33	1,455.25
Motor Car	3,514.24	3,514.24	6,577.42	-	1,154.70	1,996.82
Bye	155.86	155.86	55.36	-	100.50	60.30
Cycle	1.87	1.87	1.87	-	-	-
Motor	110.00	110.00	-	-	110.00	-
Score:	74.70	74.70	664.83	-	10.13	89.64
Total (Block)	6,040.93	6,040.93	2,537.48	-	3,503.45	3,642.01
PLANT AND MACHINERY						
Plant and Machinery	4,514.20	4,514.20	6,947.62	-	1,406.58	25,672.36
Plant and Machinery	9,349.35	9,349.35	67,334.29	-	72,133.13	1,142.79
Total (Block)	13,863.55	13,863.55	74,281.91	-	10,581.71	27,015.05
Total (Tangible Assets)	191,988.20	191,988.20	121,955.33	-	70,032.87	75,032.87
Grand Total	191,323.65	191,323.65	9,821.24	-	181,502.41	75,368.16



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 12 Long Term Loans & Advances

(Rs. In Thousand)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Prepaid Licence Fees	148.5	80
Staff Advance	155.174	0
Advance to Suppliers	1113.544	0
Consumer Forum	5	5
Total	1,422.22	85.00

Note 12A Other Non Current Assets

Particulars	As at 31 March, 2022	As at 31 March, 2021
Security deposits		
Chambal Fertiliser Chemicals	100	100
MPEB	990.401	666.519
Sales Tax Department	5	5
Security Deposit	37.4	37.4
Security Deposit & Earnest Money	1620.168	1568.482
Total	2,752.97	2,377.40

Note 13 Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Raw materials		
Raw Materials with packing material	66443.557	106379.581
Fuel Oil	7478.346	16213.886
(Valued at cost)	0	0
(b) Finished Goods	139023.827	90161.633
(Valued at Lower of Cost or Net Realisable Value)	0	0
© WIP Stock	23595.145	6239.106
(Valued at Lower of Cost or Net Realisable Value)		
Total	236,540.88	218,994.21

Note 14 Trade receivables (Unsecured Considered Good)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade receivables Less than 6 Months	210246.664	199502.122
6 Months - 1 Year	20614.399	61149.651
1 Year - 2 Year	8916.459	0
2 Year - 3 Year	37290.202	0
Morethan 3 Year	9706.655	0
Total	286,774.38	260,651.77



(Signature)

Note 15 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash in hand	1078.632	694.487
(b) Cheques, drafts on hand	0	0
(c) Balances with banks	0	0
Axis Bank C/a 4574	0	2962.44
Axis Bank C/a	217.171	37.445
Indian Bank C/a	0	4137.424
Indian Bank Employee Gratuity	10.837	10.837
Oriental Bank of Commerce	3616.401	331.584
Indian Bank	5803.597	0
FDRs with Indian Bank	5484.213	5489.403
Total	16,210.85	13,663.62
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3		

**Note 16 Short-term loans and advances
(Unsecured considered good)**

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Prepaid Exp	258.126	315.045
(b) Others (specify nature)		
Security Deposit with Axis Bank	9229.9	8603.075
ICICI Bank FDR 682 (Tata Capital)	947.937	902.036
Accrued Interest	782.671	502.439
Security Deposit with Telangana	0	2000
Security Deposit with C.G.	2900	2900
Security Deposit with AP Markfed	1000	1000
Security Deposit with MP State Co-op-Mkt	38925.125	37110.913
Security Deposit with CG State Markfed	0	267.5
Security Deposit with Dewas water Proj	50	50
Advance to Suppliers	59756.279	3193.572
TDS & TCS Receivable	579.945	191.767
MAT Credit Available	0	768.749
TDS Recievable from NBFC	1026.478	1371.661
Tender Deposit	0	0
GST Recievable	43062.487	33473.17
GST TDS Recievable	742.552	413.886
Advance against Appeal	557.66	0
Polution control board prepaid	126.8	0
Advance for Creditors for Expenses	298.45	961.422
Total	160,264.51	94,025.24



Note 17 Revenue from operations

(Rs. In Thousand)

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Sale of products	1,250,581.99	1,006,299.98
(b)	Sale of services	23,023.45	20,634.24
(c)	Other operating revenues		
(d)	Less: Excise duty		
	Total	1,273,605.44	1,026,934.23

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i)	Sale of products comprises <u>Manufactured goods</u> Own Manufactured Weighbridge Sales Single Super Phosphat NPK Mix Fertilizers & Others Total - Sale of manufactured goods <u>Traded goods</u> Sales Total - Sale of traded goods Total - Sale of products	 320497.501 918197.606 0 1,238,695.11 11886.88 11,886.88 1,250,581.99	 275169.215 663599.515 45230.134 983,998.86 22301.119 22,301.12 1,006,299.98
(ii)	Sale of services comprises (AMC in weigh bridges business) Total - Sale of services	23023.451 23,023.45	20634.243 20,634.24
(iii)	Other operating revenues Sale of scrap Duty drawback and other export incentives Others (specify nature) Total - Other operating revenues	 -	 -

Note 18 Other income

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Interest Income	1478.113	831.841
(b)	Profit on Sale of MF	20.664	4.917
(c)	Transit loss recovery	49.85	39.75
(d)	DIC Vat Refund	2919.396	4052.475
(e)	Foreign exchange fluctuation	165.017	0
(f)	Forfeiture of advances	5	0
(g)	Discount Recieved & Rate Difference	1085.45	83.248
	Total	5,723.49	5,012.23



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Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Opening stock	116,056.85	93970.828
Add: Purchases	940113.932	664592.632
Less: Closing stock	80175.917	116056.846
Cost of material consumed	975,994.86	642,506.61
Material consumed comprises: Raw material	975,994.86	642,506.61
Total	975,994.86	642,506.61

Note 19.b Purchase of traded goods

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Traded goods	3864.867	22029.534
Total	3,864.87	22,029.53

Note 19.c Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Inventories at the end of the year:</u>		
Finished goods	127370.963	81920.1
Work-in-progress	23595.145	6239.106
	150,966.11	88,159.21
<u>Inventories at the beginning of the year:</u>		
Finished goods	81,920.10	74956.386
Work-in-progress	6,239.11	40325.289
	88,159.21	115,281.68
Net (increase) / decrease	62,806.90	27,122.47



M/S. BALAJI PHOSPHATS PVT. LTD.

Notes forming part of the financial statements

(Rs. In Thousand)

Note 20 Employee benefits expense

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Labour Charges	18922.584	18983.494
Salary	39431.592	36505.013
Directors Remuneration	7510	6450
Gratuity	234.461	7435.438
Leave Incashment	16.306	61.008
Retirement Benefites	0	550
PF	1597.91	1354.846
ESIC	437.964	400.937
PF Admin Charges	133.045	101.586
Staff Welfare Expenses	787.973	907.231
Bonus to Staff	2058.81	1761.867
Total	71,130.65	74,511.41

Note 21 Finance costs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Interest on Taxes	2586.61	5.352
Interest on Working Capital	6869.18	8722.396
Interest on Loans	9728.174	6294.097
Other Interest	2334.615	515.031
LC Charges	1928.723	769.813
Interest on Covid Relief Fund	1623.911	946.353
Interest on Income Tax	0	810.883
Bank Charges	327.048	186.337
Total	25,398.26	18,250.26



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements
(Rs. in Thousand)
Note 22 Other expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Operating Expenses</u>		
Power Expenses	8506.357	7284.711
Fuel Oil	11852.619	29576.977
Freight & Cartage	1.529	25.667
Stamp Duty	528.8	381.938
Entry Tax after Demand	0	1.505
Custom Duty	6549.814	595.962
Port Expenses	9985.8	2125.7
Testing Fees	75.36	32.21
Repairs & Maintenance of Plant & Machinery	11517.338	11769.535
Water Expenses	324.837	21.336
Rent for JCB Machine	0	337.572
Cartage & Hammali	2.175	32.421
Factory Wages	12956.429	11961.868
Jobwork Charges	457.605	0
Loading & Unloading	56.73	0
<u>Administrative Expenses</u>		
Audit Fees	163.625	138.801
Baddebts	178.383	219.18
Books & Periodicals	1.651	1.454
Building Maint. Expenses	1941.906	758.733
Computer Expenses	36.24	23.9
Fees for TDS	12.2	0
Conveyance Expenses	116.207	135.271
Electricity Expenses	10	18.401
Ex. Charges	0	2.252
Festival Expenses	835.603	78.124
Foreign Fluctuation Expenses	0	32.518
Guest Entertainment Expenses	51.797	12.872
GST Tax, Interest, Fee & Penalty	69.676	57.738
Insurance Expenses	3977.425	3762.866
Interest / penalty on custom duty	21.694	0
Inspection Fees	220	109.129
Legal & Professional Charges	859.74	760.712
Lease Expenses	178.901	79.252
Licence Renewal Fees	104.65	128.785
Loan Processing Fees	3697.925	1804.953
Loss on sale of car	232.807	0
Maintenance Charges (DTIC)	0	600.184
Membership Fees Industrial Assoc.	48.913	62.5
Misc. Expenses	19.974	25.47
Net Connection Charges	24.203	23.503
Office Expenses	223.152	250.866
Pollution Fees	73	5
Postage & Telegram	220.975	303.535
Prior Period Exp. (ESIC)	10.859	0
Property Tax	251.12	233.433
Professional Tax	2.5	7.5
Renewal Fee of BIS	46	42.2
Rent	2060.84	1930.058
ROC Expenses	43.693	24.804
Storage Expenses	465.761	19.521
Service Charges	29.85	0
Software Charges	38.3	0
Stationery & Printing Exp.	206.523	346.524
Telephone Expenses	681.789	604.156
Toll Tax	7.41	1.478
VAT Tax Demand	0	68.418
Vehicle Running & Maint. Expenses	2480.48	2080.684
Water & Electricity Expenses	192.375	218.884
<u>Selling & Distribution Expenses</u>		
Advertisement Expenses	1644.8	1111.887
Discount	36255.491	18053.97
Commission expenses	976.307	4635.89
Freight Outward	71267.418	84177.958
Loading/Unloading Charges	1246.518	1231.146
Tour and Travelling Expenses	13262.037	12135.591
Rate Difference	878.878	8846.457
Sales Incentive Expenses	1008.614	1211.608
Sales Promotion Expenses	482.403	73.824
Tender Expenses	96.149	100.173
Total	209,772.16	210,699.47



M/S. BALAJI PHOSPHATS PVT. LTD.
Notes forming part of the financial statements

Note 24 Disclosures under Accounting Standards

(Rs. In Thousand)

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
24	Earnings per share		
	Basic		
24.a	Continuing operations		
	Net profit / (loss) for the year from continuing operations	32,329.73	13,509.11
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	32,329.73	13,509.11
	Weighted average number of equity shares	5,945.70	5,945.70
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Basic	5.44	2.27
	Diluted		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored		
24.b	Continuing operations		
	Net profit / (loss) for the year from continuing operations	32,329.73	13,509.11
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	32,329.73	13,509.11
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	32,329.73	13,509.11
	Weighted average number of equity shares for Basic EPS	5,945.70	5,945.70
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares for diluted EPS	5,945.70	5,945.70
	Par value per share	10.00	10.00
	Earnings per share from continuing operations - Diluted	5.44	2.27



BALAJI PHOSPHATES PRIVATE LIMITED

SCHEDULE FORMING PART OF THE CONSOLIDATED BALANCE SHEET AS ON

31st MARCH, 2022.

SCHEDULE – 1

1. SIGNIFICANT ACCOUNTING POLICIES & NOTES OF ACCOUNTS:

- a) General: The financial statement has been prepared in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.
- b) Revenue Recognition: The Company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.
- c) Fixed Assets: During the period under review, the fixed assets are stated at cost less depreciation.
- d) Preliminary Expenses including pre-operative expenses will be amortized over a period of five years after the commencement of business.
- e) Contingent liabilities:- Nil.
- f) Value of Import during the year nil.
- g) Earning in foreign exchange nil.
- h) Expenditure in foreign exchange nil.
- i) Remittance in foreign exchange nil.

2. NOTES FORMING PART OF ACCOUNTS:

- 1) Depreciation
Depreciation on fixed assets has been provided on Written down value method basis taking useful life of assets which is stated in schedule II of the companies Act, 2013.
- 2) Inventories
 - I) FINISHED GOODS:-Inventory of Finished Goods are valued at cost or Net realizable value, whichever is lower.
 - II) RAW MATERIAL:-Inventory of Raw material is valued at cost or Net realizable value, whichever is lower.
 - III) Work in Progress is also carried at lower of cost and net realisable value.
- 3) Deferred Tax is accounted for by computing the tax effect of timing differences subject to the consideration of prudence in respect of deferred tax assets which arise during the year and reverse in subsequent periods. Deferred tax is measured at substantively enacted tax rates by the Balance sheet date.
- 4) Tax on Income is determined on the basis of taxable income and tax credits computed in accordance with the provisions of applicable tax laws.
- 5) There were no employees who were employed on remuneration of Rs. 500,000/- p.m. or more during the period.
- 6) In the opinion of the board of Directors 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.



- 7) Balances of Sundry Debtors, Sundry Creditors, Deposits and Loans and Advances are subject to confirmation and Reconciliation if Necessary.
- 8) Previous year figures have been regrouped / rearranged wherever considered necessary.

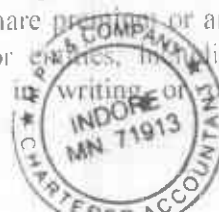
- 9) The Auditors Remuneration includes as under :
- Audit Fees

Rs. 163,625.00

- 10) The relevant various financial ratios are as per Annexure – 'A'
- 11) We have been informed by the management that there are no MSME creditors party under trade payable.
- 12) 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.
- 13) 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
- 14) During the year under audit, no revaluation of any property, plant & Equipment and Intangible assets carried by the company.
- 15) 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.
- 16) Ageing of CWIP:

CWIP	Less than 1 year	1-2 years	2-3 years	More Than 3 year	Total
Project in Progress :	-	-	-	-	-
Previous Year					

- 17) Intangible assets under development :- There is no intangible assets under development.
- 18) During the year under audit no proceedings have been initiated or pending against the company for holding any benami property.
- 19) Wilful defaulter :- The company has not been declared a willful defaulter by any bank or financial institution or government or by any other.
- 20) Transaction with struck of companies: The company has not been entered any transactions with struck of companies.
- 21) During the year there were no charge pending for registration / vacation.
- 22) Compliance with number of layer of companies : The company has complied with the number of layers prescribed under clause (87) of section 2 of the act read with the companies (Restriction on number of layers) Rule, 2017.
- 23) Compliance with approved schemes of arrangements: There were no schemes of arrangement with the Company during the year.
- 24) Undisclosed Income : There were no undisclosed income not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessment under IT Act, 1961.
- 25) Corporate social responsibility:- The company is not covered under section 135 of the companies act, 2013.
- 26) Details of Crypto currency or virtual currency: The company has not entered into any transactions with crypto currency or virtual currency.
- 27) Utilisation 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 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;

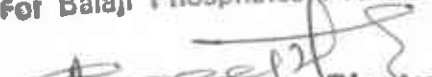
For M P V & Company

Chartered Accountants

for Balaji Phosphates Pvt. Ltd.


Director

for Balaji Phosphates Pvt. Ltd.


Director

Indore

Dated: 20.09.2022

(M.K. Jain)

Partner

Membership No. 071913

