



**INDEPENDENT AUDITORS' EXAMINATION REPORT ON THE RESTATED
CONSOLIDATED FINANCIAL INFORMATION OF SHRI AHIMSA NATURALS
LIMITED (FORMERLY SHRI AHIMSA MINES AND MINERALS LIMITED)**

To,
The Board of Directors,
Shri Ahimsa Natural Limited,
(Formerly Shri Ahimsa Mines and Minerals Limited),
E-94, RIICO Industrial Area,
Bagru Extension,
Bagru- 303007
Rajasthan

Dear Sirs,

1. We have examined, the attached Restated Consolidated Financial Information of **Shri Ahimsa Naturals Limited (Formerly Shri Ahimsa Mines and Minerals Limited** ("the Company") (CIN: U14101RJ1990PLC005641), and its subsidiary (The Company and its subsidiary together referred to as the "Group") comprising the Restated Statement of Assets and Liabilities (Balance Sheet) as at March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Statement of Profit and Loss and the Restated Statement of Cash Flow for the year ended March 31, 2024, March 31, 2023 and March 31, 2022, the Summary of Significant Accounting Policies and other explanatory information (collectively the "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 23rd August, 2024 for the purpose of inclusion in Draft Red Herring Prospectus (DRHP) / Red Herring Prospectus ("RHP") / Prospectus (collectively referred to as 'Offer Documents') prepared by the Company in connection with its proposed Initial Public Offer of Equity Shares ('IPO') prepared in terms of the requirements of:-
 - a. Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
 - b. The Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"); and
 - c. The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time ("the Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Information for the purpose of inclusion in DRHP to be filed with Securities and Exchange Board of India ("SEBI"), relevant stock exchanges where the equity shares of the Company are proposed to be listed, in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated in the Significant Accounting Policies and Notes to Accounts as set out in Restated Consolidated Financial



Information. The responsibility of the respective Board of Directors of the Companies included in the Group includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The respective Board of Directors are also responsible for identifying and ensuring that the Group complies with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Consolidated Financial Information taking into consideration:

- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 11th June 2024 in connection with the proposed IPO of equity shares of the Company.
- b) The Guidance Note. The Guidance Note also requires that we comply with the ethical requirements of the code of ethics issued by ICAI.
- c) Concepts of test check and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Information, and
- d) The requirements of section 26 of the Act and the ICDR Regulation.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the proposed IPO of the company.

4. The Restated Consolidated Financial Information of the Company have been compiled by the management from:

- (i) Audited Consolidated Financial Statements of the Group as at and for the year ended March 31, 2024 prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India which was approved by the Board of Directors at their meeting held on 10th June, 2024.
- (ii) Audited Consolidated Financial Statements of the Group as at and for the year ended March 31, 2023 prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India which was approved by the Board of Directors at their meeting held on 31st August, 2023.
- (iii) Audited Standalone Financial Statements of the Company as at and for the year ended March 31, 2022 prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India which was approved by the Board of Directors at their meeting held on 31st August, 2022.

5. For the purpose of our examination, we have relied on:-

- (a) Auditors' Report issued by us on dated 10th June, 2024 on the Consolidated Financial Statements of the Group as at and for the year ended March 31, 2024 as



referred in paragraph 4(i) above which included Basis of Qualified Opinion paragraph as mentioned below:

- (i) *We draw your attention to Note No. 37 of the consolidated financial statements regarding purchases of agricultural land and payment of advance of Rs. 21 Lacs for such purchase, as more fully described in the said Note. We are unable to make any further comments in this regard in absence of agreement/ Conveyance Deed in favour of the Company.*
- (ii) *We draw your attention to Note No. 38 of the consolidated financial statements regarding accounting for Insurance Claim Rs. 58.49 Lacs which is yet to be approved as more described in the said Note. We are unable to make any further comment in this regard in absence of approval of claim by the respective insurance company.*
- (b) Auditors' Report issued by us on dated 31st August, 2023 on the Consolidated Financial Statements of the Group as at and for the year ended March 31, 2023 as referred in paragraph 4(ii) above which included Basis of Qualified Opinion paragraph as mentioned below:
- (i) *We draw your attention to Note No. 37 of the consolidated financial statements regarding purchases of agricultural land and payment of advance of Rs. 21 Lacs for such purchase, as more fully described in the said Note. We are unable to make any further comments in this regard in absence of agreement/ Conveyance Deed in favour of the Company.*
- (c) Auditors' Report issued by us on dated 31st August, 2022 on the Standalone Financial Statements of the Company as at and for the year ended March 31, 2022 as referred in paragraph 4(iii) above which included Basis of Qualified Opinion paragraph as mentioned below:
- (i) *We draw attention to Note No. 34 of the financial statements regarding non-provision of doubtful debts and advances amounting to Rs. 23.71 lacs. We further report that, had this observation made by us herein above been considered, the Profit for the year would have been lower by Rs. 23.71 lacs, Reserves and Surplus would have been Rs. 2178.89 lacs instead of Rs. 2202.60 lacs, Trade Receivables would have been Rs. 370.35 lacs instead of Rs. 392.06 lacs and Long-Term Loans and Advances would have been Rs. 38.17 lacs instead of Rs. 40.17 lacs. This matter was also qualified in our report on the financial statements for earlier years.*

Now the provision for doubtful debts and advances of Rs. 23.71 lacs was made in year ended 31st March, 2022 in the Restated Financial Statements. Therefore, the impact of the above qualification has been considered in Restated Financial Statements.

6. Based on our examination and according to the information and explanations given to us we report that the Restated Consolidated Financial Information:
- a) have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications retrospectively in the



financial years ended March 31, 2023, and March 31, 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended March 31, 2024;

- b) contains qualifications as mentioned paragraph 5(a) and 5(b) hereinabove and the effect of above qualifications is not ascertainable; therefore, no any adjustments have been made in the Restated Financial Statements for the year ended 31st March, 2024 and 31st March, 2023. However, those qualifications in the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, which do not require any corrective adjustments in the Restated Consolidated Financial Information have been disclosed in the Note No. 51 of Annexure V to the Restated Consolidated Financial Information; and
- c) have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
7. We have not audited any financial statements of the Group as of any date or for any period subsequent to 31st March, 2024. Accordingly, we express no opinion on the financial position, results of operations and cash flows of the Group as of any date or for any period subsequent to 31st March, 2024.
8. The Restated Consolidated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited Consolidated Financial Statements in paragraph 4 above.
9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the consolidated financial statements referred to herein.
10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
11. Our report is intended solely for use of the Board of Directors for inclusion in the DRHP to be filed with SEBI and the stock exchanges where the equity shares of the company are proposed to be listed in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

Place: Jaipur
Dated: 23rd August, 2024



For Jain Vinod and Company
Chartered Accountants
Firm's Registration No. 005420C

Vinod Gangwal

(CA Vinod Gangwal)
Partner

Membership No. 073827
UDIN:24073827BKGTMG6096

SHRI AHIMSA NATURALS LIMITED
(FORMERLY: SHRI AHIMSA MINES AND MINERALS LIMITED)

ANNEXURE-I

RESTATED BALANCE SHEET

Particulars	Note No.	in ₹ Lacs		
		Consolidated As at 31st March 2024	Consolidated As at 31st March 2023	Standalone As at 31st March 2022
I. EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	2	1832.25	523.50	523.50
(b) Reserves and Surplus	3	6560.30	5998.97	2178.17
(2) Non-Current Liabilities				
(a) Long-Term Borrowings	4	-	84.67	148.78
(b) Deferred Tax Liabilities (Net)	5	204.79	202.54	194.72
(3) Current Liabilities				
(a) Short-Term Borrowings	6	1382.78	257.87	487.51
(b) Trade Payables	7			
(i) Total outstanding dues of micro and small enterprises		90.15	19.46	1.25
(ii) Total outstanding dues of Creditors other than micro and small enterprises		59.45	51.58	84.85
(c) Other Current Liabilities	8	36.68	153.99	191.05
(d) Short-Term Provisions	9	148.11	120.09	224.15
TOTAL		10314.51	7412.67	4033.98
II. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment and Intangible Assets:				
(i) Property, Plant and Equipment	15	3970.41	2819.96	2063.91
(ii) Intangible Assets	15	0.62	0.95	0.11
(iii) Capital Work-in-Progress	15	784.55	362.27	267.27
(b) Non-Current Investments	10	-	31.30	1.33
(c) Long-Term Loans and Advances	11	192.03	337.03	37.29
(d) Other Non-Current Assets	12	58.21	45.75	14.61
(2) Current Assets				
(a) Inventories	13	2857.40	1097.65	502.58
(b) Trade Receivables	14	1131.58	1123.60	370.35
(c) Cash and Cash Equivalents	16	799.05	955.66	264.83
(d) Short-Term Loans and Advances	17	489.61	619.41	507.18
(e) Other Current Assets	18	31.05	19.09	4.52
TOTAL		10314.51	7412.67	4033.98

Notes forming part of the Financial Statements

1 to 51

As per our Report of even date attached
For Jain Vinod and Company
Chartered Accountants
(Firm Registration No. 005420C)

Vinod Gangwal
(Vinod Gangwal)
Partner

(Membership No. 073827)
Place : Jaipur
Date : 23rd August, 2024

UDIN:24073827BKGTMG6096



For and on behalf of the Board of Directors

Nemi Chand Jain

(Nemi Chand Jain)

Chairman and Managing Director (DIN 00434383)

Amit Kumar Jain

(Amit Kumar Jain)

Whole Time Director and Chief Financial Officer
(DIN 00434515)

Aayushi Jain

(Aayushi Jain)

Company Secretary



SHRI AHIMSA NATURALS LIMITED
(FORMERLY: SHRI AHIMSA MINES AND MINERALS LIMITED)

ANNEXURE-II

RESTATED STATEMENT OF PROFIT AND LOSS

in ₹ Lacs

Particulars	Note No.	Consolidated		
		For the year ended 31st March 2024	For the year ended 31st March 2023	Standalone For the year ended 31st March 2022
I Revenue from Operations				
Revenue from Operations (Gross)	19	7808.16	10412.78	5804.40
Less: Excise Duty		10.47	23.98	9.23
Revenue from Operations (Net)		7797.69	10388.80	5795.17
II Other Income	20	72.00	225.18	99.06
III Total Income (I + II)		7869.69	10613.98	5894.23
IV Expenses:				
Cost of Materials Consumed	21	4063.05	3519.15	2444.28
Purchases of Stock-in-Trade	22	120.86	99.16	144.47
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	23	(1114.08)	(342.82)	(211.17)
Employee Benefits Expense	24	613.56	547.10	419.54
Finance Costs	25	62.06	56.54	150.35
Depreciation and Amortization Expense	15	148.59	110.17	86.48
Other Expenses	26	1440.27	1545.19	1284.42
Total Expenses		5334.31	5534.49	4318.37
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		2535.38	5079.49	1575.86
VI Exceptional and Extraordinary Items		-	-	-
VII Profit before Tax (V-VI)		2535.38	5079.49	1575.86
VIII Tax Expense:				
(1) Current tax		663.05	1250.88	421.33
(2) Deferred Tax		2.25	7.81	52.24
(3) Tax for Earlier Years		-	-	0.14
Total Tax Expenses		665.30	1258.69	473.71
IX Profit for the Period (VII-VIII)		1870.08	3820.80	1102.15
X Adjusted Earnings per Equity Share of face value of Rs. 10 each				
Basic and Diluted		10.21	20.85	6.79

Notes forming part of the Financial Statements

1 to 51

As per our Report of even date attached

For Jain Vinod and Company
Chartered Accountants
(Firm Registration No. 005420C)

(Vinod Gangwal)
Partner
(Membership No. 073827)
Place : Jaipur
Date : 23rd August, 2024

UDIN:24073827BKGTMG6096



For and on behalf of the Board of Directors

Nemi Chand Jain
(Nemi Chand Jain)
Chairman and Managing Director (DIN 00434383)

Amit Kumar Jain
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN 00434515)

Aayushi Jain
(Aayushi Jain)
Company Secretary



SHRI AHIMSA NATURALS LIMITED
(FORMERLY: SHRI AHIMSA MINES AND MINERALS LIMITED)

ANNEXURE-III

RESTATED STATEMENT OF CASH FLOW

in ₹ Lacs

Particulars	Consolidated	Consolidated	Standalone
	For the year ended 31st March 2024	For the year ended 31st March 2023	For the year ended 31st March 2022
A. Cash Flow from Operating Activities			
Net Profit Before Tax	2535.38	5079.49	1575.86
Adjustments for :			
Depreciation/Amortisation Expense	148.58	110.17	86.48
Finance Cost	62.07	56.54	150.35
Interest Received	(29.52)	(14.70)	(1.07)
Net Gain on sale of Property, Plant and Equipment	(1.98)	-	(0.36)
Net Gain on sale of Long Term Investments	(4.65)	-	-
Provision for Gratuity	14.61	4.40	4.64
Operating Profit before Working Capital Changes	2724.49	5235.90	1815.90
Changes in Working Capital			
Decrease/(Increase) in Trade Receivables	(7.98)	(753.25)	100.46
Decrease/(Increase) in Other Receivables	301.35	(457.68)	(184.99)
Decrease/(Increase) in Inventories	(1759.75)	(595.07)	(234.43)
(Decrease)/Increase in Trade Payables	(38.76)	(52.11)	91.66
Cash Generated from Operation	1219.35	3377.79	1588.60
Less : Income Tax Paid	649.63	1359.34	152.68
Net Cash Flow from Operating Activities (A)	569.72	2018.45	1435.92
B. Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment	(1784.25)	(962.06)	(594.72)
Increase in Investments	-	(29.97)	-
Sale of Property, Plant and Equipment	14.28	-	10.50
Sale of Long Term Investments	35.95	-	-
Interest Received	29.52	14.70	1.07
Net Cash (used) in Investing Activities (B)	(1704.50)	(977.33)	(583.15)
C. Cash Flow From Financing Activities			
Proceeds From Share Capital/Security Premium	-	-	192.00
(Repayment of)/Proceeds from Long Term Borrowings	(84.67)	(64.11)	(259.81)
(Repayment of)/Proceeds from Short Term Borrowings	1124.91	(229.64)	(380.99)
Interest Paid	(62.07)	(56.54)	(150.35)
Net Cash (Used in)/generated from Financing Activities (C)	978.17	(350.29)	(599.15)
Net (Decrease)/ Increase in Cash and Cash Equivalents (A+B+C)	(156.61)	690.83	253.62
Cash and Cash Equivalents at the beginning of the Year	955.66	264.83	11.21
Cash and Cash Equivalents at the End of the Year	799.05	955.66	264.83

As per our Report of even date attached

For Jain Vinod and Company
Chartered Accountants
(Firm Registration No. 005420C)

(Signature)
(Vinod Gangwal)
Partner

(Membership No. 073827)
Place : Jaipur
Date : 23rd August, 2024



For and on behalf of the Board of Directors

(Signature)
(Nemi Chand Jain)
Chairman and Managing Director (DIN 00434383)

(Signature)
(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN 00434515)

(Signature)
(Aayushi Jain)
Company Secretary



UDIN:24073827BKGTMG6096

Annexure-IV

Note No. 1 forming part of the Restated Financial Statements

A. General information

The Restated financial Statements comprise financial statements of Shri Ahimsa Naturals Limited (Formerly Shri Ahimsa Mines and Minerals Limited) for the year ended March 31, 2024 and for each years ended March 31, 2023 and March 31, 2022 that had been previously prepared and audited as per the requirements of Companies Act, 2013 and now restated as per the requirements of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the SEBI ICDR Regulations) issued by the Securities and Exchange Board of India (SEBI) on September 11, 2018 as amended from time to time in pursuance of the Securities and Exchange Board of India Act, 1992 and Guidance note on reports in Company Prospectus (Revised 2019) (Guidance Note) issued by the Institute of Chartered Accountants of India (ICAI). The Company is domiciled in India, with its registered office situated at E-94, Industrial Area, Bagru Extension, Bagru-303007 District Jaipur, Rajasthan.

B. SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation of Financial Statements

The Restated Financial Statements of the company comprise of (i) the restated balance sheet as at March 31, 2024, March 31, 2023 and March 31, 2022, the restated statement of profit and loss and the restated statement of cash flows for the year ended March 31, 2024 and for the years ended March 31, 2023 and March 31, 2022, the statement of significant accounting policies and other explanatory information relating to such financial years.

The Restated Financial Statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with accounting standards notified under Section 133 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 financial statements are consistent with those of earlier years.

The Restated Financial statements has been prepared for inclusion in the Offer Document to be filed by the Company with the Securities and Exchange Board of India (SEBI) in connection with proposed Initial Public Offering of its equity shares, in accordance with the requirements of:

- (i) Section 26 of part I of Chapter III of the Act,
- (ii) Relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations, 2018, issued by the Securities and Exchange Board of India (SEBI) as amended in pursuance of the Securities and Exchange Board of India Act, 1992 and
- (iii) Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI).

(b) Basis of Consolidation

Hemant Kumar Jain



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Aayushi Jain

- i. The Company has only one 100% subsidiary namely Shri Ahimsa Healthcare Private Limited.
- ii. The financial statements of the Holding Company and its subsidiary are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- iii. The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- iv. The carrying amount of parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in subsidiary.

(c) **Use of Estimates**

The preparation of restated financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the restated financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialised.

(d) **Property, Plant and Equipment and Depreciation**

- i. Property, Plant and Equipment are stated at historical cost less accumulated depreciation and impairment loss, if any. The cost of Assets comprises its purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use.
- ii. Depreciation on Fixed Assets has been provided on the straight-line method as per useful life prescribed in Schedule II to the Companies Act, 2013.
- iii. Lease hold land is not depreciated.

(e) **Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired.

(f) **Investments**

Investments intended to be held for more than one year are classified non-current investments. Non-current investments are stated at cost.

(g) **Inventories**

Items of inventories are valued at lower of cost and net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including overheads incurred in bringing them to their respective present location and condition. Cost of raw materials, chemicals, fuel and packing materials are determined on first in first out method and cost of process stock and finished goods are determined at material cost plus appropriate value of overheads.

(h) **Retirement and other Employees Benefits**

- (i) The Company contributes towards provident fund and family pension fund which are defined contribution schemes. Liability in respect thereof is determined on the basis of contribution required to be made under statutes/rules.
- (ii) Gratuity liability is a defined benefit obligation and is provided for on the basis of actuarial valuation on projected unit credit method made at the end of the each financial year. Actuarial gains / losses are immediately taken to the statement of Profit and Loss and are not deferred.
- (iii) The Company extends benefit of encashment of leave to its employees while in service as well as on retirement. The encashment of leave while in service being at the option of the employee is accounted as and when claimed and settled.



Aayushi Jain

- (i) **Revenue Recognition**
- (i) Revenue is recognised when the significant risks and rewards of ownership of the goods have been passed to the buyers. Sale of goods is exclusive of goods and service tax and net of returns.
- (ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
- (iii) Export benefits are accounted for based on the eligibility and when there is no uncertainty in receiving the same.
- (j) **Borrowing Cost**
- Interest and other costs in connection with borrowing of the funds to the extent related/attributed to the acquisition/construction of qualifying fixed assets are capitalised up to the date when such assets are ready for its intended use and other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.
- (k) **Foreign Currency Transactions**
- Monetary Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates. The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of Profit and Loss.
- (l) **Government Grants**
- Grants in form of capital/investment subsidy and are treated as Capital Reserve.
- (m) **Excise Duty**
- Excise Duty in respect of goods manufactured by the Company is accounted at the time of removal of goods.
- (n) **Provision for Current and Deferred Tax**
- Provision for Current Tax is made on the basis of estimated taxable income for current accounting period and in accordance with the provisions as per Income Tax Act, 1961.
- Deferred Tax resulting from "timing difference" between book and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be adjusted in future.
- (o) **Provisions, Contingent Liabilities and Contingent Assets**
- Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resource will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjust to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

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Aayushi Jain.



SHRI AHIMSA NATURALS LIMITED
(FORMERLY SHRI AHIMSA MINES AND MINERALS LIMITED)

ANNEXURE-V

NOTES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS - (Amount in ₹ Lacs)

Note 2: RESTATED STATEMENT OF SHARE CAPITAL

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount	Number	Amount
Authorised:						
Equity Shares of Rs. 10 each	25000000	2500.00	25000000	2500.00	8000000	800.00
Preference Shares of Rs. 10 each	-	-	-	-	2000000	200.00
	25000000	2500.00	25000000	2500.00	10000000	1000.00
Issued, Subscribed and Fully Paid-up:						
Equity Shares of Rs. 10 each fully paid-up	1,83,22,500	1832.25	52,35,000	523.50	52,35,000	523.50
Total	1,83,22,500	1832.25	52,35,000	523.50	52,35,000	523.50

Note 2.1 Reconciliation of Number of Shares outstanding is set out below:

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	52,35,000	523.50	52,35,000	523.50	46,35,000	463.50
Equity Shares issued during the year	-	-	-	-	6,00,000	60.00
Equity Shares issued as bonus shares during the year	1,30,87,500	1308.75	-	-	-	-
Equity Shares outstanding at the end of the year	1,83,22,500	1832.25	52,35,000	523.50	52,35,000	523.50

Note 2.2

Details of Shares held by shareholders holding more than 5% of the aggregate shares in the Group

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Number of Equity Shares	% of Holding	Number of Equity Shares	% of Holding	Number of Equity Shares	% of Holding
Shareholder's Name						
Shri Nemi Chand Jain	73,87,800	40.32	20,98,300	40.08	20,90,800	39.94
Shri Amit Kumar Jain	39,02,500	21.30	11,15,000	21.30	11,15,000	21.30
Smt. Sumitra Devi Jain	26,04,000	14.21	7,44,000	14.21	7,44,000	14.21
M/s Ahimsa Holdings Private Limited	15,47,000	8.44	4,42,000	8.44	4,42,000	8.44
M/s Binneer Investments Private Limited	12,26,750	6.70	3,50,500	6.70	3,50,500	6.70

Note 2.3 Details of Promoter's shareholding and their percentage in the Group are as below:

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Number of Equity Shares	% of Holding	Number of Equity Shares	% of Holding	Number of Equity Shares	% of Holding
Promoter's Name						
Shri Nemi Chand Jain	73,87,800	40.32	20,98,300	40.08	20,90,800	39.94
Shri Amit Kumar Jain	39,02,500	21.30	11,15,000	21.30	11,15,000	21.30
Smt. Sumitra Devi Jain	26,04,000	14.21	7,44,000	14.21	7,44,000	14.21
M/s Ahimsa Holdings Private Limited	15,47,000	8.44	4,42,000	8.44	4,42,000	8.44
M/s Binneer Investments Private Limited	12,26,750	6.70	3,50,500	6.70	3,50,500	6.70

Nemi Chand Jain



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Note 2.4 Details of change in percentage in Promoter's shareholding in the Group are as below:

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	% of Holding	% change during the year	% of Holding	% change during the year	% of Holding	% change during the year
Promoter's Name						
Shri Nemi Chand Jain	40.32	0.24	40.08	0.14	39.94	0.44
Shri Amit Kumar Jain	21.30	-	21.30	-	21.30	2.21
Smt. Sumitra Devi Jain	14.21	-	14.21	-	14.21	0.75
M/s Ahimsa Holdings Private Limited	8.44	-	8.44	-	8.44	(1.10)
M/s Binneer Investments Private Limited	6.70	-	6.70	-	6.70	(0.86)

Note 2.5 Bonus Shares:

Persuant to the approval of shareholders in the Extra-Ordinary General Meeting, the Company has allotted 1,30,87,500 equity shares of face value of Rs. 10 each as bonus shares on 23rd March, 2024 in the proportion of Five bonus equity share of face value of Rs.10 for every two equity share of face value of Rs.10 held as on the record date, by capitalising an amount of Rs. 481.18 Lacs from securities premium account and balance amount Rs. 827.57 Lacs from surplus in the Statement of profit and Loss Account.

Note 2.6 Terms/Rights attached to Equity Shares:

- In respect of every Equity Share (whether fully paid or partly paid), voting right and dividend shall be in the same proportion as the capital paid-up on such Equity Share bears to the total paid-up Equity Share Capital of the Company.
- The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.
- In the event of liquidation, the shareholders of Equity Shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Note 2.7 Preferential Allotment of Shares:

Persuant to the approval of shareholders in the Extra-Ordinary General Meeting, the Company has allotted 804000 equity shares of face value of Rs. 10 after 31st March, 2024 as under:-

- on 01.08.2024 - 2,98,000 Equity Shares @ Rs. 75/- per share
- on 14.08.2024 - 5,06,000 Equity Shares @ Rs. 75/- per share

Note 3: RESTATED STATEMENT OF RESERVE AND SURPLUS

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Amount	Amount	Amount	Amount	Amount	Amount
A Capital Reserve						
As per Last Balance Sheet	129.00	129.00	129.00	129.00	129.00	129.00
Sub Total	129.00	129.00	129.00	129.00	129.00	129.00
B Securities Premium						
As per Last Balance Sheet	481.18	481.18	481.18	481.18	349.18	349.18
Add : Received on issue of Equity Share during the Year	-	-	-	-	-	-
Less : Utilised on issue of Bonus Shares during the year	-481.18	-	-	-	-	132.00
Balance at the End of the Year	-	481.18	481.18	481.18	481.18	481.18
C Surplus in the Statement of Profit and Loss						
As per Last Balance Sheet	5388.79	1567.99	1567.99	1567.99	465.84	465.84
Less : Utilised on issue of Bonus Shares during the year	(827.57)	-	-	-	-	-
Add: Profit for the Year	1870.08	3820.80	3820.80	3820.80	1102.15	1102.15
Balance at the End of the Year	6431.30	5388.79	5388.79	5388.79	1567.99	1567.99
Total	6560.30	5998.97	5998.97	5998.97	2178.17	2178.17

Nemi Chand Jain



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Aayushi Jain



Note 4: RESTATED STATEMENT OF LONG TERM BORROWINGS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(a) Term Loans from Bank			
Secured	-	84.67	148.78
Unsecured	-	-	-
Sub-Total (a)	-	84.67	148.78
(b) Term Loans from Others			
Secured	-	-	-
Unsecured	-	-	-
Sub-total (b)	-	-	-
Total (a)+(b)+(c)	-	84.67	148.78

4.1 Term Loan from Bank is secured by first charge on Leasehold Land and Building and hypothecation of Plant and Machinery, Stocks of Raw Materials, Finished Goods and Work-in-proress, Book Debts of the Group and guaranteed by three Directors of the Group.

4.2 Maturity Profile of Term Loan is set out below:

Term Loan from Bank

2023-24	-	-	64.11
2024-25	-	37.45	37.45
2025-26	-	28.33	28.33
2026-27	-	18.89	18.89

Note 5: RESTATED STATEMENT OF DEFERRED TAX LIABILITIES (NET)

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(a) Deferred Tax Liabilities			
Related to Fixed Assets	248.34	222.89	216.98
Sub-Total (a)	248.34	222.89	216.98
(b) Deferred Tax Assets			
Disallowances under Income Tax Act	20.65	1.13	1.30
Provision for Gratuity	22.90	19.22	20.96
Sub-Total (b)	43.55	20.35	22.26
Net Deferred Tax Liabilities (a)-(b)	204.79	202.54	194.72

Note 6: RESTATED STATEMENT OF SHORT TERM BORROWINGS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(a) From Bank - Secured			
Borrowings for Working Capital	1264.33	137.74	411.95
(b) Loans from Related Parties - Unsecured			
Unsecured Loan from Directors	118.45	56.02	-
(c) Current Maturity of Long Term Borrowings			
Current Maturity of Long Term Borrowings	-	64.11	75.56
Total (a)+(b)+(c)+(d)	1382.78	257.87	487.51

6.1 The Borrowings for Working Capital is secured by first charge on Leasehold Land and Building and hypothecation of Stock of Raw Materials, Finished Goods and Work-in-Progress of the Group and also guaranteed by three Directors of the Group.

Shri Ahimsa Natural Limited



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Note 7: RESTATED STATEMENT OF TRADE PAYABLES

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(a) Dues of Micro and Small Enterprise	90.15	19.46	1.25
(b) Dues other than Micro and Small Enterprises:			
Payable to Related Parties	24.96	-	-
Other Trade Payables	34.49	51.58	84.85
Total	149.60	71.04	86.10

Note 7.1 Trade Payable Ageing Schedule

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Undisputed Dues:			
(a) Micro and Small Enterprise			
Less than 1 Year	80.03	19.46	1.25
1 to 2 Years	10.12	-	-
2 to 3 Years	-	-	-
More than 3 Years	-	-	-
(b) Others			
Less than 1 Year	59.45	50.35	78.96
1 to 2 Years	-	0.60	5.89
2 to 3 Years	-	0.63	-
More than 3 Years	-	-	-
Total	149.60	71.04	86.10

7.2 Amount due to micro and small enterprises as defined in the "Micro, Small and Medium Enterprises Development Act 2006" has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to Micro and Small Enterprises under the said Act are below:

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(i) Principal amount and interest due thereon remaining unpaid to any supplier as at the end of the accounting year:			
Principal	90.15	19.46	1.25
Interest	2.04	1.13	-
(ii) The amount of interest paid by the buyer in terms of Section 16 of the Micro Small and Medium Enterprise and Development Act, 2006 along with the amounts of the payment made to the suppliers beyond the appointed day during each accounting year.	-	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	0.71	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of the accounting year; and	2.75	1.13	-

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- (v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance of a deductible expenditure under Section 23 of the MSMED Act 2006.

Note 8: RESTATED STATEMENT OF OTHER CURRENT LIABILITIES

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Statutory Dues Payable	14.36	48.56	14.28
Advances received from Customers	-	76.71	167.16
Liability for Directors/Employees	22.32	28.72	9.61
Total	36.68	153.99	191.05

Note 9 RESTATED STATEMENT OF SHORT TERM PROVISIONS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Provision for Taxation (Net of Advance Tax)	57.14	43.72	152.18
Provision for Gratuity	90.97	76.37	71.97
Total	148.11	120.09	224.15

Note 10 RESTATED STATEMENT OF NON-CURRENT INVESTMENTS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Non-Trade Investments (Valued at Cost)			
Unquoted			
<u>In Government Securities</u>			
6 Years National Savings Certificates	-	-	0.03
<u>In Bonds</u>			
50 Units of Sovereign Gold Bonds 2015-16 (Redeemable on 08.02.2024)(b)	-	1.30	1.30
Quoted			
<u>In Mutual Funds</u>			
299970 Units of Canara Robeco Banking and PSU Debt Fund - Regular Growth Plan	-	30.00	-
Total	-	31.30	1.33
Aggregate Book Value of :			
(a) Quoted Investments	-	30.00	-
(b) Unquoted Investments	-	1.30	1.33
Total	-	31.30	1.33
(a) Aggregate Market Value of Quoted Investments	-	30.93	-
(b) Certificate is in the name of a Director	-	-	-

Note 11 RESTATED STATEMENT OF LONG-TERM LOANS AND ADVANCES (UNSECURED)

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Considered Good:			
Capital Advances (a)	192.03	337.03	35.00
Advance Income Tax and Tax Deducted at Source	-	-	2.29

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Considered Doubtful:

Advances to Suppliers/Service Providers	5.83	2.00	2.00
Less: Provision for Doubtful Advances	(5.83)	(2.00)	(2.00)
Total	192.03	337.03	37.29

(a) Refer Note No. 37 below

Note 12 RESTATED STATEMENT OF OTHER NON-CURRENT ASSETS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Security Deposits	22.10	21.90	13.73
Prepaid Expenses	1.06	1.25	0.88
Miscellaneous Expenditure-Share Issue Expenses to the extent not written off or adjusted	35.05	22.60	-
Total	58.21	45.75	14.61

Note 13 RESTATED STATEMENT OF INVENTORIES

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Raw Materials	984.97	337.41	74.96
Work-in-Progress	109.82	8.31	22.61
Finished Goods	1735.55	723.92	362.36
Stock-in-Trade	10.21	9.26	13.70
Chemicals, Fuel and Packing Materials	16.85	18.75	28.95
Total	2857.40	1097.65	502.58

Note 14 RESTATED STATEMENT OF TRADE RECEIVABLES (UNSECURED)

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Considered Good	1131.58	1123.60	370.35
Considered Doubtful	3.26	3.26	21.71
Less: Provision for Doubtful Debts	(3.26)	(3.26)	(21.71)
Total	1131.58	1123.60	370.35

Note 14.1 Trade Receivables Ageing Schedule**Considered Good (Undisputed):**

Less than 6 Months	901.34	1052.24	370.21
6 Months to 1 Year	99.41	71.36	0.14
1 to 2 Years	130.83	-	-
2 to 3 Years	-	-	-
More Than 3 Years	-	-	-
Total	1131.58	1123.60	370.35

Considered Doubtful (Disputed):

Less than 6 Months	-	-	-
6 Months to 1 Year	-	-	-
1 to 2 Years	-	-	-
2 to 3 Years	-	-	1.55
More Than 3 Years	3.26	3.26	20.16
Total	3.26	3.26	21.71
Total	1134.84	1126.86	392.06
Less: Provision for Doubtful Debts	(3.26)	(3.26)	(21.71)
Grand Total	1131.58	1123.60	370.35

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NOTE 15 RESTATED STATEMENT OF PROPERTY PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

For the Period From 01.04.2023 to 31.03.2024

in ₹ Laacs

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.03.2023	Additions	Deductions	As at 31.03.2024	For the Year	Deductions	As at 31.03.2024	As at 31.03.2023
<u>Property, Plant and Equipment</u>	5.03	-	-	5.03	-	-	5.03	5.03
Leasehold Land	139.98	818.09	-	958.07	-	-	958.07	139.99
Freehold Land	876.11	89.24	40.99	924.36	27.21	3.84	753.34	728.46
Buildings	2323.00	333.18	15.05	2641.13	94.61	1.58	2069.64	1844.53
Plant and Machinery	91.68	55.40	4.65	142.43	14.40	2.38	87.35	48.62
Office Equipments	25.60	1.65	0.02	27.23	2.17	-	16.97	17.51
Furniture and Fixtures	66.05	64.41	29.39	101.07	9.85	19.03	80.01	35.82
Vehicles	3527.45	1361.97	90.10	4799.32	148.25	26.83	3970.41	2819.96
Total (A)								
<u>Intangible Assets</u>								
Computer Software	1.38	-	-	1.38	0.34	-	0.62	0.95
Total (B)	1.38	-	-	1.38	0.34	-	0.62	0.95
Total (A+B)	3528.83	1361.97	90.10	4800.70	148.59	26.83	3971.03	2820.91
Previous Year	2661.78	867.06	-	3528.84	110.17	-	2820.91	
Capital Work-in-Progress								
							784.55	362.27

For the Period From 01.04.2022 to 31.03.2023

Description	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 31.03.2022	Additions	Deductions	As at 31.03.2023	For the Year	Deductions	As at 31.03.2023	As at 31.03.2022
<u>Property, Plant and Equipment</u>	5.03	-	-	5.03	-	-	5.03	5.03
Leasehold Land	120.06	19.92	-	139.98	-	-	139.98	120.06
Freehold Land	711.83	164.28	-	876.11	22.15	-	728.46	586.33
Buildings	1695.70	627.30	-	2323.00	72.71	-	1844.54	1289.94
Plant and Machinery	68.91	22.77	-	91.68	7.82	-	48.62	33.67
Office Equipments	15.47	10.13	-	25.60	1.64	-	17.51	9.02
Furniture and Fixtures	44.36	21.70	-	66.05	5.74	-	35.82	19.86
Vehicles	2661.36	866.10	-	3527.45	110.05	-	2819.96	2063.91
Total (A)								

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Intangible Assets												
Computer Software	0.42	0.96	-	1.38	0.31	0.12	-	0.43	0.95	0.12		
Total (B)	0.42	0.96	-	1.38	0.31	0.12	-	0.43	0.95	0.12		
Total (A+B)	2661.78	867.06	-	3528.84	597.75	110.17	-	707.93	2820.91	2064.02		
Previous Year	2219.52	454.13	11.87	2661.78	513.00	86.48	1.73	597.76	2064.02	267.27		
Capital Work-in-Progress												

For the Period From 01.04.2021 to 31.03.2022

in ₹ Lacs

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	As at 31.03.2021	Additions	Deductions	As at 31.03.2022	As at 31.03.2021	For the Year	Deductions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021		
Property, Plant and Equipment	5.03	-	-	5.03	-	-	-	-	5.03	5.03		
Leasehold Land	-	120.06	-	120.06	-	-	-	-	120.06	-		
Freehold Land	711.83	-	-	711.83	103.46	22.04	-	125.50	586.33	608.38		
Buildings	1408.29	299.28	11.87	1695.70	353.20	54.29	1.73	405.76	1289.94	1055.10		
Plant and Machinery	45.32	23.59	-	68.91	30.29	4.95	-	35.24	33.67	15.02		
Office Equipments	14.83	0.64	-	15.47	5.38	1.07	-	6.45	9.02	9.46		
Furniture and Fixtures	33.90	10.46	-	44.36	20.40	4.10	-	24.50	19.86	13.49		
Vehicles	2219.20	454.03	11.87	2661.36	512.73	86.45	1.73	597.45	2063.91	1706.48		
Total (A)												
Intangible Assets	0.32	0.10	-	0.42	0.28	0.03	-	0.31	0.11	0.05		
Computer Software	0.32	0.10	-	0.42	0.28	0.03	-	0.31	0.11	0.05		
Total (B)	2219.52	454.13	11.87	2661.78	513.01	86.48	1.73	597.76	2064.02	1706.53		
Total (A+B)	1929.75	289.77	-	2219.52	441.11	71.89	-	513.00	1706.53	1706.53		
Previous Year												
Capital Work-in-Progress												



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Note 16 RESTATED STATEMENT OF CASH AND CASH EQUIVALENTS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Cash on Hand	2.03	2.21	1.23
Balances with Banks:			
In Current Accounts	395.47	252.87	261.02
In Fixed Deposit Accounts	401.55	700.58	2.58
Total	799.05	955.66	264.83

Note 17 RESTATED STATEMENT OF SHORT TERM LOANS AND ADVANCES

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Unsecured and Considered Good			
Advances to Suppliers/Service Providers	390.25	619.41	507.18
Advance to a Related Party	1.00	-	-
Goods and Service Tax Receivable	39.87	-	-
Insurance Claim Receivable (a)	58.49	-	-
Total	489.61	619.41	507.18

(a) Refer Note No. 38 below

Note 18 RESTATED STATEMENT OF OTHER CURRENT ASSETS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Prepaid Expenses	6.02	5.43	3.90
Interest Accrued on Fixed Deposits with Bank	25.03	13.56	0.52
Interest Accrued on Investments	-	0.10	0.10
Total	31.05	19.09	4.52

Note 19 RESTATED STATEMENT OF REVENUE FROM OPERATIONS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(a) Sale of Products:			
Caffeine Anhydrous Natural	6975.51	9416.71	4534.27
Green Coffee Bean Extract	574.23	732.33	976.72
Crude Caffeine	126.87	118.11	116.21
(b) Traded Goods:			
Herbal Items	131.55	142.74	160.67
(c) Other Operating Revenues:			
Export Incentives	-	2.59	16.53
Others	-	0.30	-
Total	7808.16	10412.78	5804.40

Note 20 RESTATED STATEMENT OF OTHER INCOME

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Interest Income	29.52	14.70	1.07
Net Gain on Foreign Currency Transactions/Translations	35.82	201.89	93.89

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Net Gain on sale of Fixed Assets	1.98	-	0.36
Net Gain on sale of Long Term Investments	4.65	-	-
Income Related to Earlier Years	-	-	3.74
Sundry Balances Written Back (Net)	-	6.40	-
<u>Other non-operating Income:</u>			
Miscellaneous Income	0.03	2.19	-
Total	72.00	225.18	99.06

Note 21 RESTATED STATEMENT OF COST OF MATERIALS CONSUMED

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Crude Caffeine	3982.39	3346.16	2269.49
Coffee Wax	80.66	156.18	166.37
Tea Waste	-	16.81	8.42
Total	4063.05	3519.15	2444.28

Note 22 RESTATED STATEMENT OF PRCHASES OF STOCK-IN-TRADE

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Herbal Items	109.16	99.16	144.47
Green Coffee Bean Extract	11.70	-	-
Total	120.86	99.16	144.47

Note 23 RESTATED STATEMENT OF CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN -TRADE

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
<u>Inventories at the beginning of the year</u>			
Finished Goods	723.92	362.35	144.60
Work-in-Progress	8.31	22.62	42.90
Stock-in-Trade	9.26	13.70	-
Total	741.49	398.67	187.50
<u>Inventories at the end of the year</u>			
Finished Goods	1735.55	723.92	362.35
Work-in-Progress	109.81	8.31	22.62
Stock-in-Trade	10.21	9.26	13.70
Total	1855.57	741.49	398.67
Net Increase / (Decrease) during the year	(1114.08)	(342.82)	(211.17)

Note 24 RESTATED STATEMENT OF EMPLOYEE BENEFITS EXPENSE

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Salaries and Wages	551.70	493.74	378.96
Contribution to Provident Fund and Other Funds	16.78	13.86	11.17
Staff Welfare Expenses	45.08	39.50	29.41
Total	613.56	547.10	419.54

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Note 25 RESTATED STATEMENT OF FINANCE COSTS

PARTICULARS	Consolidated		Standalone
	As at 31.03.2024		As at 31.03.2022
	Amount	Amount	Amount
Interest Expenses	62.06	55.92	136.12
Other Borrowing Cost	-	0.62	14.23
Total	62.06	56.54	150.35

Note 26 RESTATED STATEMENT OF OTHER EXPENSES

PARTICULARS	Consolidated		Standalone
	As at 31.03.2024		As at 31.03.2022
	Amount	Amount	Amount
(a) Manufacturing Expenses:			
Stores and Spareparts Consumed	125.33	96.40	21.30
Chemicals Consumed	42.54	65.81	109.83
Packing Materials Consumed	75.01	72.74	53.54
Power and Fuel	456.27	524.57	397.91
Repairs to Building	52.67	73.50	147.57
Repairs to Plant and Machinery	111.02	152.13	170.10
Material Processing Charges	145.17	134.43	82.05
Other Manufacturing Expenses	88.51	64.66	55.16
Total (a)	1096.52	1184.24	1037.46
(b) Establishment Expenses:			
Rent	16.75	8.64	1.61
Rates and Taxes	5.82	1.67	1.98
Insurance	9.58	8.01	6.07
Legal and Professional	45.23	63.17	60.09
Miscellaneous Expenses	15.89	18.31	21.57
Sundry Balances Written Off (Net)	15.68	-	1.32
Economic Rent and Service Charges	0.36	0.36	0.36
Vehicle Running and Maintenance	12.30	12.06	7.36
Travelling and Conveyance	12.05	16.12	1.13
Telephone and Trunkcalls	0.54	1.24	0.69
Payment to Auditors	3.68	2.97	1.93
Charity and Donation (a)	33.85	11.44	6.11
Corporate Social Responsibility Expenses	97.77	16.25	-
Director's Sitting Fees	4.80	-	-
Share Issue Expenses Written Off	1.72	-	-
Provision for Doubtful Debts and Advances	3.83	-	23.71
Investments Written Off	-	0.03	-
Total (b)	279.85	160.27	133.93
(c) Selling and Distribution Expenses:			
Freight and Forwarding Charges	53.13	189.34	109.23
Other Selling and Distribution Expenses	9.83	10.83	3.25
Brokerage and Commission	0.94	0.51	0.55
Total (c)	63.90	200.68	113.03
Total (a+b+c)	1440.27	1545.19	1284.42
(a) Including donations paid to following political parties			
Bhartiya Jan Parishad	-	10.00	-
Lokshahi Satta Party	-	-	5.00

Note 27 RESTATED STATEMENT OF VALUE OF RAW MATERIALS AND STORES AND SPARES CONSUMED:

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	%	Amount	%	Amount	%	Amount
Raw Materials:						
Imported	98.92	4019.05	98.62	3470.54	97.23	2376.64

Accountant



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Indigeneous	1.08	44.00	1.38	48.61	2.77	67.64
Total	100.00	4063.05	100	3519.15	100	2444.28
<u>Stores and Spare Parts:</u>						
Indigeneous	100	125.33	100	96.40	100	21.30

Note 28 RESTATED STATEMENT OF VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Raw Materials	4560.88	3660.50	2394.13
Total	4560.88	3660.50	2394.13

Note 29 RESTATED STATEMENT OF EXPENDITURE IN FOREIGN CURRENCY

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Sales Promotion Expenses	8.60	-	-
Rates and Taxes	0.82	-	-
Travelling Expenses	-	1.52	-
Commission	0.94	0.42	-
Bank Charges	-	-	0.01
Total	10.36	1.94	0.01

Note 30 RESTATED STATEMENT OF EARNINGS IN FOREIGN EXCHANGE

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
FOB Value of Export of Goods	1831.02	5285.41	3044.08
Gain in Foreign Exchange Fluctuation	35.82	201.89	93.89
Total	1866.84	5487.30	3137.97

Note 31 RESTATED STATEMENT OF CONTINGENT LIABILITIES AND COMMITMENTS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(A) Contingent Liabilities:			
(i) Claims not acknowledged as Debts	2.32	2.32	2.32
(ii) Demands of Tax Deducted at Source of various assessment years agetating by the Company	8.70	1.40	1.35
(B) Commitments:			
(i) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	295.55	380.34	63.70

Note 32 RESTATED STATEMENT OF PAYMENT TO AUDITORS

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
As Auditors - Statutory Audit Fee	3.15	2.60	1.25
For Taxation Matters	0.63	0.35	0.60

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Aayushi Jain

For Certification Work	0.08	0.12	0.08
Total (a)	<u>3.86</u>	<u>3.07</u>	<u>1.93</u>
(a) Out of above transferred to Preoperative Expenses	0.18	0.10	-

Note 33 RESTATED STATEMENT OF EARNING PER SHARE (EPS)

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Profit attributable to equity shareholders (Amount in ₹ Lacs)	1870.08	3820.80	1102.15
Weighted average number of equity shares outstanding during the year (Non-Adjusted)	18322500	5235000	4639932
Non Adjusted Basic/Diluted earnings per share (in Rs.)	10.21	72.99	23.75
Weighted average number of equity shares outstanding during the year (Adjusted)	18322500	18322500	16239762
Adjusted Basic/Diluted earnings per share (in Rs.)	10.21	20.85	6.79
Nominal value per share (in Rs.)	10.00	10.00	10.00

Note: (i) EPS has been calculated after taking effect of bonus shares issued in financial year 2023-24.

(ii) Earning per share is calculated by dividing the profit attributable to equity shareholders by weighted average number of equity shares outstanding during the year, as above.

Note 34 RESTATED STATEMENT OF RELATED PARTY TRANSACTIONS

The management has identified the following individuals/parties as related parties of The Group for the purpose of reporting as per AS18-Related Party Transactions, which are as under:-

(a) Key Managerial Personnel:

Shri Nemi Chand Jain, Managing Director
Shri Amit Kumar Jain, Whole Time Director and Chief Financial Officer
Shri Dipak Kumar Jain, Whole Time Director
Smt. Sumitra Devi Jain, Whole Time Director
Shri Om Prakash Bansal, Independent Director
Shri Rakesh Kumar, Independent Director
Shri Ved Prakash Sujaka, Independent Director
Shri Manoj Mahehswari, Independent Director
Miss Aayushi Jain, Company Secretary
Shri Sumit Jain, Relative of Managing Director

(b) Enterprises over which relatives of key managerial personnel are able to exercise significant influence:

Tapestry Mart

(c) Details of Related Party Transactions are as under:-

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
1 Transactions during the Year:			
<u>Loan Taken:</u>			
Shri Nemi Chand Jain	83.00	48.00	133.25
Shri Amit Kumar Jain	-	57.50	173.00
Smt. Sumitra Devi Jain	28.00	27.05	54.85
<u>Loan Repaid:</u>			
Shri Nemi Chand Jain	7.00	28.00	157.48
Shri Amit Kumar Jain	4.50	54.35	196.14
Smt. Sumitra Devi Jain	50.00	-	63.54

Nemi Chand Jain



Amit Kumar Jain



Aayushi Jain

Remuneration Paid:

Shri Nemi Chand Jain	180.40	180.32	138.32
Shri Amit Kumar Jain	90.29	95.81	83.22
Smt. Sumitra Devi Jain	44.00	48.00	45.00
Shri Sumit Jain	55.00	35.00	-
Shri Dipak Kumar Jain	10.15	-	-
Miss Aayushi Jain	4.20	1.40	-

Consultancy Fee Paid:

Shri Dipak Kumar Jain	3.40	10.55	9.56
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Director's Sitting Fee Paid:

Shri Manoj Maheshwari	1.20	-	-
Shri Om Prakash Bansal	1.20	-	-
Shri Rakesh Kumar	1.20	-	-
Shri Ved Prakash Sujaka	1.20	-	-

Interest Paid:

Shri Nemi Chand Jain	9.39	1.71	3.58
Shri Amit Kumar Jain	0.34	3.23	4.99
Smt. Sumitra Devi Jain	4.64	1.53	1.84

Purchases:

Tapestry Mart	24.96	43.69	-
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2 Amount outstanding at the Balance Sheet date:**Unsecured Loan taken:**

Shri Nemi Chand Jain	105.99	21.53	-
Shri Amit Kumar Jain	1.86	6.06	-
Smt. Sumitra Devi Jain	10.60	28.43	-

Trade Payables:

Tapestry Mart	24.96	-	-
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Other Current Liabilities:

Shri Nemi Chand Jain	9.59	10.84	0.22
Shri Amit Kumar Jain	5.00	0.54	1.32
Smt. Sumitra Devi Jain	0.25	3.15	0.25
Shri Dipak Kumar Jain	0.97	0.46	-
Shri Sumit Jain	-	4.03	-
Miss Aayushi Jain	0.35	-	-

Advance Paid:

Shri Sumit Jain	1.00	-	-
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Note 35 RESTATED STATEMENT OF EMPLOYEE BENEFITS

The disclosures of Employee Benefits as per Accounting Standard-15 are as under:-

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Defined Contribution Plan			
Employer's Contribution to Provident and Other Funds	16.78	13.86	11.17

Defined Benefit Plan

Provision for Gratuity has been made on actuarial valuation using the Project Unit Credit method as under:-

(a) Net Employee benefit expenses recognised in Employee Cost in Statement of Profit and Loss

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Current Service Cost	8.32	5.77	3.87
Interest Cost on Benefit Obligation	5.62	4.77	4.21

Nemi Chand Jain



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Aayushi Jain.

Actuarial (Gain)/(Loss) recognised in the Year	0.67	(6.14)	(3.44)
Expenses recognised in the Statement in Profit and Loss	14.61	4.40	4.64

(b) Details of Provision for Gratuity recognised in Balance Sheet are as follows:-

PARTICULARS	Consolidated		Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Present value of defined benefit obligation at the end of the year	90.97	76.37	71.97
Fair value of plan assets at the end of the year	-	-	-
Net (liability) recognised in Balance Sheet	(90.97)	(76.37)	(71.97)

(c) Changes in present value of defined benefit obligations are as follows:

PARTICULARS	Consolidated		Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Defined benefit obligations at the beginning of the year	76.37	71.97	67.33
Current Service Cost	8.31	5.77	3.87
Interest Cost	5.62	4.77	4.21
Actuarial (Gain)/Loss on obligations	0.67	(6.14)	(3.44)
Defined benefit obligations at the end of the year	90.97	76.37	71.97

(d) The principle assumptions used in determining gratuity obligations are as follows:

PARTICULARS	Consolidated		Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Discount Rate (per annum)	7.13%	7.36%	6.63%
Rate of Escalation in salary (per annum)	7.00%	7.00%	7.00%

Note 36 RESTATED STATEMENT OF ACCOUNTING RATIOS

PARTICULARS	Consolidated		Consolidated		Standalone
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022
	Ratio	Variation in % from previous year	Ratio	Variation in % from previous year	Ratio
Current Ratio	3.09	-56.36	7.08	291.16	1.81
Debt-Equity Ratio	0.07	177.78	-0.09	-164.29	0.14
Debt Service Coverage Ratio	23.18	-53.06	49.38	1014.67	4.43
Return on Equity Ratio (%)	22.28	-61.97	58.58	43.58	40.80
Inventory Turnover Ratio (in days)	133.57	247.03	38.49	21.46	31.69
Trade Receivables Turnover Ratio (in days)	52.90	34.30	39.39	69.13	23.29
Trade Payables Turnover Ratio (in days)	10.70	121.07	4.84	-37.22	7.71
Net Capital Turnover Ratio (in days)	167.89	46.18	114.85	148.06	46.30
Net Profit Ratio (%)	23.95	-34.72	36.69	93.21	18.99
Return on Capital Employed (%)	25.73	-64.49	72.46	48.39	48.83
Return on Investment (%)	29.78	297800.00	-	-	-

(A) **Reasons for Variation of more than 25% during the period 31.03.2024 in comparison to 31.03.2023**

- Variation in Current Ratio is primarily due to increase in current liabilities.
- Variation in Debt-Equity Ratio is primarily due to increase in debt and decrease in profitability
- Variations in Debt Service Coverage Ratio, Return on Equity Ratio, Net Profit Ratio and Return on Capital Employed Ratio is primarily due to decrease in profitability.
- Variation in Inventory Turnover Ratio is primarily due to increase in Inventories.

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- (v) Variation in Trade Receivable Ratio is primarily due to increase in Trade Receivables.
(vi) Variation in Trade Payable Ratio is primarily due to increase in Trade Payables.
(vii) Variation in Net Capital Turnover Ratio is primarily due to increase in Working Capital and decrease in Turnover.
(viii) Variation in Return on Investment Ratio is due to increase in Return on Investment

(B) Reasons for Variation of more than 25% during the period 31.03.2023 in comparison to 31.03.2022

- (i) Variation in Current Ratio is primarily due to increase in current assets.
(ii) Variation in Debt-Equity Ratio is primarily due to decrease in debt and increase in profitability
(iii) Variations in Debt Service Coverage Ratio, Return on Equity Ratio, Net Profit Ratio and Return on Capital Employed Ratio is primarily due to increase in profitability.
(iv) Variation in Trade Receivables Ratio is primarily due to increase in Trade Receivables.
(v) Variation in Trade Payable Ratio is primarily due to decrease in Trade Payables.
(vi) Variation in Net Capital Turnover Ratio is primarily due to increase in Working Capital.

Note No. 37

The Group has paid advance of Rs. 21 Lacs on 24th January, 2023 to Shri Ajay Kumar Chauhan for purchase of 3.51 Bigha (Approx.) agriculture land at village Chirota Tehsil Sanganer, District Jaipur, but agreement for purchase of this land has not yet been executed. This amount has been shown under the head "Capital Advances" in note no. 12 hereinabove.

Note No. 38

A claim has been lodged with the United India Insurance Company Limited for damage of some part of Plant and Machinery and Finished Goods due to fire occurred in the plant of the Company during the financial year 2023-24 and the said claim has not yet been approved by the the insurance company. But, since in the opinion of the management of the Company approval of insurance claim is reasonably certain therefore, Insurance claim of Rs. 58.49 Lacs has been accounted for and has been shown as "Insurance claim Receivable" in Schedule 17 hereinabove.

Note 39 RESTATED STATEMENT OF VARIATION BETWEEN BOOK DEBTS/STOCK REPORTED TO CANARA BANK WITH BOOKS OF ACCOUNT

PARTICULARS	Quarter Ended	Amount as per Bank Statement	Amount as per Books of Account	Difference
As at 31st March, 2024				
Sundry Debtors	30.06.2023	958	914	(+) 44
Sundry Debtors	30.09.2023	607	616	(-) 9
Stock	30.09.2023	1359	1493	(-) 134
Stock	31.12.2023	1201	1193	(+) 8
Sundry Debtors	31.12.2023	804	851	(-) 47
Stock	31.03.2024	2553	2857	(-) 304
Sundry Debtors	31.03.2024	1141	1132	(+) 9
As at 31st March, 2023				
Sundry Debtors	30.06.2022	658	853	(-) 195
Sundry Debtors	30.09.2022	657	703	(-) 46
Stock	30.09.2022	756	755	(+) 1
Sundry Debtors	31.12.2022	709	758	(-) 49
Sundry Debtors	31.03.2023	1237	1125	(+) 112
Stock	31.03.2023	1154	1098	(+) 56
As at 31st March, 2022				
Sundry Debtors	30.06.2021	393	432	(-) 39
Sundry Debtors	30.09.2021	681	725	(-) 44
Sundry Debtors	31.12.2021	525	884	(-) 359
Sundry Debtors	31.03.2022	299	392	(-) 93
Stock	31.03.2022	550	503	(+) 47

Reason for Variation:-

Year Ended 31.03.2024

- (a) Excess/Short amount of stock/debtors reported in Bank Statements due to oversight

Neeraj Kumar Jain



Kumar



Aayushi Jain

Year Ended 31.03.2023

- (a) Variation in Sundry Debtors is due to debtors overdue for more than ninety days were not reported in quarterly statements.
 (b) Excess/short amount of stock reported in Bank Statements due to oversight

Year Ended 31.03.2022

- (a) Variation in Sundry Debtors is due to debtors overdue for more than ninety days were not reported in quarterly statements with Bank.
 (b) Due to excess per unit rate of stock taken in quarterly bank statements.

Note 40 RESTATED STATEMENT OF SEGMENT REPORTING

- (a) The Company is primarily in the business of Manufacturing of Caffeine Anhydrous Natural and Green Coffee Bean extract both from single Raw Material i.e. Crude Caffeine. The Chairman and Managing Director of the Company who has been identified as the Chief Operating Decision Maker (CODM) evaluates the Company's performance, allocate resources based on the analysis of the various performance indicator of the Company as a single unit. Therefore there is no other reportable segment of the Company as per AS-17 "Segment Reporting."

- (b) Other Disclosure

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Amount	Amount	Amount	Amount	Amount	Amount
(i) Revenue from Operations						
Within India	5972.57	5103.85			2745.56	
Outside India	1835.59	5308.93			3058.84	
	7808.16	10412.78			5804.40	
(ii) Non Current Assets						
Within India	5005.82	3597.26			2384.52	
Outside India	-	-			-	
	5005.82	3597.26			2384.52	

- (c) Disclosure related to customers

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Number	Amount	Number	Amount	Number	Amount
Customers contributed 10% or more to the company's revenue :						
	1	5149.50	2	5760.43	3	3445.55

Note 41: RESTATED STATEMENT OF CORPORATE SOCIAL RESPONSIBILITY (CSR) EXPENDITURE

PARTICULARS	Consolidated		Consolidated		Standalone	
	As at 31.03.2024		As at 31.03.2023		As at 31.03.2022	
	Amount	Amount	Amount	Amount	Amount	Amount
(a) Amount to be spent by the Group during the year	45.90	13.30				
(b) Amount of Expenditure incurred on:						
(i) Construction/adquisition of new asset	97.77	-				
(i) On purposes other than (i) above	-	16.00				
(c) Shortfall at the end of the year	-	-				
(d) Total of previous year shortfall	-	-				
(e) Reason for shortfall	-	-				
(f) Nature of CSR activities						
		Construction of sports complex at Debiram Pathshala Higher Sec. School Nalbari (Assam)				Helping farmer welfare and agricultural development activities

Note 42: RESTATED STATEMENT OF DISCLOSURE FOR STRUCK OFF COMPANIES

Details of balance outstanding in respect of transactions undertaken with a Company struck-off under Section 248 of the Companies Act, 2013 are as under:-

Name of Struck Off Company/ Relationship with Struck off Company	Nature of transaction with Struck Off Company	Balance As at 31.03. 2024	Balance as at 31.03. 2023	Balance as at 31.03. 2022
Promotech Advertising Private Limited (Vendor)	Receiving of Services	0.91 (Dr.)	-	0.01 (Dr.)

Shri Himanshu Jain



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Note 43: RESTATED STATEMENT OF CAPITAL WORK-IN-PROGRESS

PARTICULARS	Consolidated		Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
(A) Details of Capital Work-in-Progress			
Balance at the beginning of the year	362.27	267.27	126.67
Add: Additions during the year	687.22	394.84	140.60
Less: Capitalised during the year	264.94	299.84	-
Balance at the end of the year	<u>784.55</u>	<u>362.27</u>	<u>267.27</u>
(B) Ageing of Capital Work-in-Progress			
Project in Progress:			
Less Than 1 Year	559.18	304.61	140.60
From 1 to 2 Years	167.71	57.66	126.67
From 2 to 3 Years	57.66	-	-
More than 3 Years	-	-	-
Total	<u>784.55</u>	<u>362.27</u>	<u>267.27</u>
(C) Expected completion schedule of Capital Work-in-Progress where cost or time overrun has exceeded original plan:			
Project in Progress:			
Up to 1 Year	639.51	339.88	267.27
From 1 to 2 Years	-	-	-
From 2 to 3 Years	-	-	-
More than 3 Years	-	-	-
Total	<u>639.51</u>	<u>339.88</u>	<u>267.27</u>
(D) Capital Work-in-Progress includes Preoperative Expenses, details of which are as under:-			
Nature of Expenditure			
Road Development Expenses	22.00	22.00	-
Payment to Auditors	0.28	0.10	-
Legal and Professional	0.87	0.25	-
Bank Charges	0.02	0.02	-
Electricity Charges	0.63	-	-
Interest	0.19	-	-
Rates and Taxes	0.05	0.02	-
Total	<u>24.04</u>	<u>22.39</u>	<u>-</u>

Note: 44: ADDITIONAL INFORMATION PURSUANT TO PARA 2 OF GENERAL INSTRUCTIONS FOR THE PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS:

Name of Entity	Net Assets		Share in Profit or Loss	
	as % age of Consolidated Net Assets	Amount	as % age of Consolidated Profit or Loss	Amount
Year Ended 31.03.2024				
(i) Shri Ahimsa Naturals Limited	89.54	8392.55	100.00	1870.08
(ii) Shri Ahimsa Healthcare Private Limited	10.46	980.00	-	-
Subtotal	<u>100.00</u>	<u>9372.55</u>	<u>100.00</u>	<u>1870.08</u>
Adjustment arising out of consolidation Non-Controlling Interest		(980.00)	-	-
Total		<u>8392.55</u>		<u>1870.08</u>
Year Ended 31.03.2023				
(i) Shri Ahimsa Naturals Limited	99.54	6522.47	100.00	3820.80
(ii) Shri Ahimsa Healthcare Private Limited	0.46	30.00	-	-
Subtotal	<u>100.00</u>	<u>6552.47</u>	<u>100.00</u>	<u>3820.80</u>
Adjustment arising out of consolidation Non-Controlling Interest		(30.00)	-	-
Total		<u>6522.47</u>		<u>3820.80</u>

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Note: Since the Company does not have any subsidiary during financial year 2021-22 therefore, the above informations are not applicable for Financial Year ended 31.03.2022.

Note 45 RESTATED STATEMENT OF OTHER ADDITIONAL REGULATORY INFORMATIONS:

- (i) Title deeds of Immovable Property not held in the name of the Group Companies during the restated periods - None
- (ii) The Group Companies has not revalued any of its Property, Plant and Equipments during the restated periods.
- (iii) The Group Companies has not granted any loans and advances in the nature of loans to promoters, directors, KMPs and the related parties except intra-group loans during the restated periods.
- (iv) The Group does not have any Intangible assets under development during the restated periods.
- (v) The Group does not have any Benami property, where any proceedings has been initiated or pending against the Group for holding any Benami property during the restated periods.
- (vi) The Group is not declared as wilful defaulter during the restated periods by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- (vii) The Group does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period during the restated periods.
- (viii) The Group has complied with respect to number of layers prescribed under Section 2(87) of the Act during year ended on 31.03.2023 and 31.03.2024. The Company does not have subsidiary Company during year ended 31.03.2022, therefore, provisions for number of layers prescribed under Section 2(87) of the Act are not applicable for this year.
- (ix) No any Scheme of Arrangements was approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013 during the restated periods.
- (x) The Group has not received any fund from any person(s) or entity(ies) including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of Ultimate Beneficiaries during the restated periods.
- (xi) During the restated periods, the Group has not advanced or loaned or invested funds to any person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of Ultimate Beneficiaries.
- (xii) The Group does not have any transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 during the restated periods.
- (xiii) Provisions of Section 135 of the Companies Act, 2013 regarding CSR activities were not applicable to the company for financial year ended on 31st March, 2022.
- (xiv) The Group has not traded or invested in Crypto Currency or Virtual Currency during restated periods.

Note 46. TAX EXPENSES

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Current Tax	663.05	1250.88	421.33
Tax for Earlier Years	-	-	0.14
Deferred Tax	2.25	7.81	52.24
Income Tax Expenses reported in Statement of Profit and Loss	665.30	1258.69	473.71

Note 47: TAX SHELTER

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Restated Profit before Tax as per books (A)	2535.38	5079.49	1575.86
Applicable Tax Rate	25.168%	25.168%	29.12%
Income Tax expenses calculated at applicable Tax Rate (A)	638.10	1278.41	458.89
Permanent Differences			
Expenses Disallowed	40.68	12.74	2.59
Other Adjustments	(1.16)	(6.02)	5.32
Total (B)	39.52	6.72	7.91

Mehmi Kund Jain



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Aayushi Jain

Timing Differences

Difference of depreciation as per books and as per Income Tax Act	(37.77)	(35.36)	(46.82)
Disallowance of Provision for Gratuity which is allowable in the year of actual payment	3.68	1.11	1.35
Disallowances as per Section 43B which is allowable in the year of actual payment	19.52	-	-
Total (C)	(14.57)	(34.25)	(45.47)
Net Adjustments (D=B+C)	24.95	(27.53)	(37.56)
Tax on Total Income (E=A+D)	663.05	1250.88	421.33
Brought Forward Losses Set Off (F)	-	-	-
Tax Payable for the Year (G=E-F)	663.05	1250.88	421.33
Tax Payable as per MAT (H)	-	-	-
Mat Credit Entitlement (I)	-	-	-
Adjustment of Tax relating to Earlier Years (J)	-	-	0.14
Incremental deferred tax liability on account of timing difference	25.45	5.91	54.52
Incremental deferred tax assets on account of timing difference	23.20	1.90	(2.28)
Deferred Tax Provision (K)	2.25	7.81	52.24
Total Tax Expenses recognised in Statement of Profit and Loss (H-I+J+K)	665.30	1258.69	473.71
Effective Tax Rate	26.24%	24.78%	30.06%

Note 48. CAPITAL MANAGEMENT

The capital includes issued equity capital and other equity reserves attributable to the equity holders of the company. The primary objective of the company's capital management is to maintain optimum capital structure to reduce cost of capital and to maximize the shareholder value. The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants which otherwise would permit the banks to call loans and borrowings in part or in whole. In order to maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Borrowings	1382.78	342.54	636.29
Less: Cash and cash equivalents	799.05	955.66	264.83
Net Debt	583.73	-613.12	371.46
Equity	8392.55	6522.47	2701.67
Net Debt/Equity Ratio	0.07	-0.09	0.14

Note 49. CAPITALISATION STATEMENT

PARTICULARS	Pre Issue at 31.03.2024	Post issue*
	Amount	Amount
Borrowings		
Current Borrowings	1382.78	[•]
Non-Current Borrowings	-	[•]
Total Borrowings	1382.78	[•]
Total Equity		
Share Capital	1832.25	[•]
Reserves and Surplus	6560.30	[•]
Total Capital	8392.55	[•]
Ratio: Total Borrowings/Total Equity	16.48%	[•]

* The corresponding post issue figures are not determinable at this stage, due to pendency of public issue, hence not furnished.

Memorandum



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Aayushi Jain

Note 50. DETAILS OF ACCOUNTING RATIOS AS PER ICDR AS RESTATED

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Restated Profit after Tax as per Statement of Profit and Loss	1870.08	3820.80	1102.15
Earning Before Interest, Tax and Depreciation (EBITDA)	2746.03	5246.20	1812.69
Weighted average number of equity shares at the end of the year	18322500	5235000	4639932
Number of Equity Shares at the end of the year	18322500	5235000	5235000
Adjusted Number of Equity Shares at the end of the year	18322500	18322500	16239762
Net Worth	8392.55	6522.47	2701.67
Current Assets	5308.69	3815.41	1649.46
Current Liabilities	1717.17	602.99	988.81
Adjusted Earning per Share (Basic and Diluted) (Rs.)	10.21	20.85	6.79
Return on Net Worth	22.28%	58.58%	40.80%
Adjusted Net Asset Value per Share (Rs.)	45.81	35.60	16.64
Current Ratio	3.09	6.33	1.67
Nominal value per Equity Shares (Rs.)	10	10	10

Note 51. DETAILS OF MATERIAL ADJUSTMENTS TO RESTATED FINANCIAL STATEMENTS

(A) Reconciliation of Restated Profits is stated as below:-

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Net Profit after Tax as per Audited Statement of Profit and Loss	2095.50	3570.95	1126.58
Adjustment For Audit Qualifications:			
Provision for Doubtful Debts/Advances	-	5.25	-23.71
Sundry Balances Written Off	-	18.46	-
Other Adjustments:			
Previous Year Expenses	-	0.27	(0.27)
Income Tax Expenses	(161.28)	161.73	(0.45)
Deferred Tax Expenses	(64.14)	64.14	-
Net Profit after Tax as Restated	1870.08	3820.80	1102.15

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

(a) **Provision for Doubtful Debt/Advances:** The Company had not made provision for Doubtful debts/advances amounting to Rs. 20.46 lakhs for year ended 31.03.2021 and Rs. 3.25 lakhs for year ended 31.03.2022, whereas the said amount was provided in financial year 2022-23 in audited accounts which has now been provided in restated financial statements in financial year 2021-22 instead of financial year 2022-23 as under:-

(i) Provision for Doubtful Debts/Advances	5.25 lakhs
(ii) Sundry balances Written Off	<u>18.46</u> lakhs
	<u>23.71</u> lakhs

Therefore, a sum of Rs. 23.71 lakhs have been deducted from profits for the financial year 2021-22 and has been added in profits for the financial year 2022-23 in restated financial statements.

(b) **Income Tax Expenses:** (i) Income Tax Expenses of Rs. 0.45 lacs pertaining to financial year 2021-22 was accounted for in financial year 2022-23 in audited accounts. Therefore, the same has been deducted from profits in financial 2021-22 and added in profits in financial year 2022-23 in restated financial statements.

(ii) Excess provision for Income Tax of Rs. 161.28 Lacs pertaining to financial year 2022-23 was deducted from profits in financial year 2023-24 in audited accounts. Therefore, the same has been added in profits in financial year 2022-23 and has been deducted from profits in financial year 2023-24 in restated financial statements.

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(iii) Excess provision of Deferred Tax Expenses of Rs. 64.14 Lacs was deducted from profits in financial year 2022-23 in audited accounts. Therefore, the same has been added in profits for financial year 2022-23 and deducted in profits for financial year 2023-24 in restated financial statements.

(c) **Previous Year Expenses:** Expenses of Rs. 0.27 lacs pertaining to financial year 2021-22 was accounted for in financial year 2022-23 in audited accounts. Therefore, the same has been deducted from profits in financial 2021-22 and added in profits for financial year 2022-23 in restated financial statements.

(B) **Reconciliation of Restated Net Worth is stated as follows:-**

PARTICULARS	Consolidated	Consolidated	Standalone
	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
	Amount	Amount	Amount
Net Worth as Audited Balance Sheet (A)	8392.55	6297.05	2726.10
Adjustment For:			
Opening Balance of Adjustments	225.42	-24.43	-
Provision for Doubtful debts/advances		23.71	-23.71
Previous Year Expenses		0.27	-0.27
Income Tax Expenses	(161.28)	161.73	-0.45
Deferred Tax Expenses	(64.14)	64.14	
Closing Balance of Adjustments (B)	-	225.42	-24.43
Net Worth as Restated (A+B)	8392.55	6522.47	2701.67

(C) **Non-Adjusting Items:-**

(a) **Basis of Qualified Opinion paragraph in Auditor's Report which do not require any corrective adjustments in Restated Consolidated Financial Information:**

Shri Ahimsa Naturals Limited:

For Year Ended 31st March, 2024

- (i) We draw your attention to Note No. 37 of the consolidated financial statements regarding purchases of agricultural land and payment of advance of Rs. 21 Lacs in respect of such purchases, as more fully described in the said Note. We are unable to make any further comment in this regard in absence of Agreement/Conveyance Deed in favour of the Company.
- (ii) We draw your attention to Note No. 38 of the consolidated financial statements regarding accounting for Insurance Claim Rs. 58.49 Lacs which is yet to be approved as more described in the said Note. We are unable to make any further comment in this regard in absence of approval of claim by the respective insurance company.

For Year Ended 31st March, 2023

- (i) We draw your attention to Note No. 37 of the consolidated financial statements regarding purchases of agricultural land and payment of advance of Rs. 21 Lacs in respect of such purchases, as more fully described in the said Note. We are unable to make any further comment in this regard in absence of Agreement/Conveyance Deed in favour of the Company.

(b) **Audit observations in Annexure to Auditor's Report, which do not require any corrective adjustments in Restated Consolidated Financial Information:**

Shri Ahimsa Naturals Limited:

For Year Ended 31st March, 2024

(i) **Clause 2(b) of CARO 2020 Order:-**

During the period, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate, from bank on the basis of security of current assets. The Company has filed quarterly returns or statements with such bank, which are in agreement with the books of account of the Company other than those as set out below. The Company has not been sanctioned any working capital limit from the financial institutions.

Name of Bank	Quarter Ended	Amount as per Quarterly Returns	Amount as per Books of Account	Difference
Canara Bank	30.06.2023	958	914	(+) 44
Canara Bank	30.09.2023	1966	2109	(-) 143
Canara Bank	31.12.2023	2005	2044	(-) 39
Canara Bank	31.03.2024	3694	3989	(-) 295

Mani Manoj Jain



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Aayushi Jain.

(ii) **Clause 7(a) of CARO 2020 Order:-**

On the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it were regularly deposited during the year with the appropriate authorities *although there has been delay in some cases.*

No undisputed amounts payable in respect of the Goods and Service Tax except Rs. 0.33 Lacs, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

(iii) **Clause 7(b) of CARO 2020 Order:-**

Details of statutory dues referred to in sub-clause (a) hereinabove which have not been deposited by the Company as at 31st March, 2024 on account of any disputes are as under: -

Name of the Statute	Nature of Dues	Amount in ₹ Lakhs	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Tax Deducted at Source	8.70	Assessment Years 2008-09, 2009-10, 2011-12, 2013-14, 2020-21, 2021-22, 2023-24 & 2024-25	Income Tax officer

For Year Ended 31st March, 2023

(i) **Clause 2(b) of CARO 2020 Order:-**

During the period, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate, from bank on the basis of security of current assets. The Company has filed quarterly returns or statements with such bank, which are in agreement with the books of account of the Company other than those as set out below. The Company has not been sanctioned any working capital limit from the financial institutions.

Name of Bank	Quarter Ended	Amount as per Quarterly Returns	Amount as per Books of Account	Difference
Canara Bank	30.06.2022	658	853	(-) 195
Canara Bank	30.09.2022	1413	1458	(-) 45
Canara Bank	31.12.2022	709	758	(-) 49
Canara Bank	31.03.2023	2391	2223	(+) 168

(ii) **Clause 7(a) of CARO 2020 Order:-**

On the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it were regularly deposited during the year with the appropriate authorities *although there has been delay in some cases.*

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Aayushi Jain.



For Year Ended 31st March, 2022

Clause 2(b) of CARO 2020 Order:-

During the period, the Company has been sanctioned working capital limits in excess of Rs. 5 Crores in aggregate, from bank on the basis of security of current assets. The Company has filed quarterly returns or statements with such bank, which are in agreement with the books of account of the Company other than those as set out below. The Company has not been sanctioned any working capital limit from the financial institutions.

Name of Bank	Quarter Ended	Amount as per Quarterly Returns	Amount as per Books of Account	Difference
Canara Bank	30.06.2021	393	432	(-) 39
Canara Bank	30.09.2021	681	725	(-) 44
Canara Bank	31.12.2021	525	884	(-) 359
Canara Bank	31.03.2022	849	895	(-) 46

(ii) Clause 7(a) of CARO 2020 Order:-

On the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it were regularly deposited during the year with the appropriate authorities *although there has been delay in some cases.*

No undisputed statutory dues in respect of the Goods and Service Tax except Rs. 0.04 Lacs, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31st March, 2022 for a period of more than six months from the date they became payable.

Shri Ahimsa Healthcare Private Limited

For Year Ended 31st March, 2024

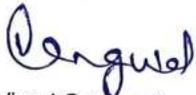
(i) Clause 7(a) of CARO 2020 Order:-

The amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues applicable to it were regularly deposited during the year with the appropriate authorities *although there has been delay in some cases. Moreover, the Company has neither deducted nor deposited TDS of Rs. 0.65 Lacs on purchase of land during the year.*

No undisputed amounts payable in respect of the Goods and Service Tax, Provident Fund, Employees' State Insurance, Income Tax *except TDS of Rs. 0.65 Lacs as mentioned hereinabove*, Sales Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31st March, 2024 for a period of more than six months from the date they became payable.

As per our Report of even date attached

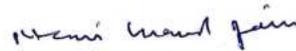
For Jain Vinod and Company
Chartered Accountants
(Firm Registration No. 005420C)



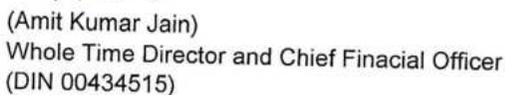
(Vinod Gangwal)
Partner
(Membership No. 073827)
Place : Jaipur
Date : 23rd August, 2024
UDIN:24073827BKGTMG6096



For and on behalf of the Board of Directors



(Nemi Chand Jain)
Chairman and Managing Director (DIN 00434383)



(Amit Kumar Jain)
Whole Time Director and Chief Financial Officer
(DIN 00434515)

(Aayushi Jain)
Company Secretary

