



J.C. Baheti & Associates

Chartered Accountants

307,309,310 Manas Bhawan, 11 RNT Marg, Indore - 452001(M.P.)

Phone (O): 0731- 2528947, Mob.:+91 9826011947

E- Mail: jcb_63@yahoo.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SIMRAN HATCHERIES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SIMRAN HATCHERIES PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, and the Statement of Cash Flows 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").

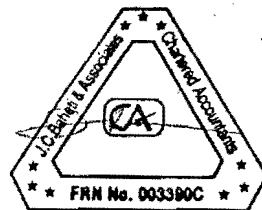
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards 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, 2023, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those 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. We have determined that there are no such key audit matters to be reported.



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

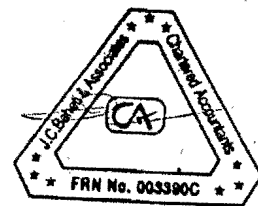
The Board of Directors are responsible for overseeing the Company's financial reporting process.

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.

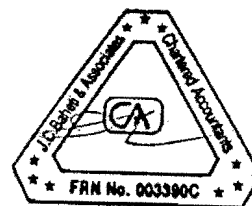


- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as-a going concern. If we 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.

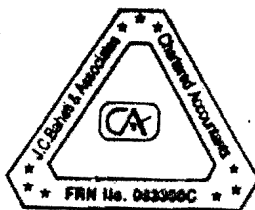
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 (1) 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 Statement of Cash Flows 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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, such reporting is not applicable.

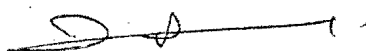


- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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 J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C



Date: 02/08/2023
Place: Indore


CA. J.C. Baheti
Partner
M.No.072585
UDIN: 23072585BGTACN5895

ANNEXURE A

-- To the Independent Auditors' Report on
Standalone Financial Statements of SIMRAN HATCHERIES PRIVATE LIMITED
(Referred to our report of even date)

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended March 31, 2023, we report that:

i. In respect of Property, Plant & Equipment

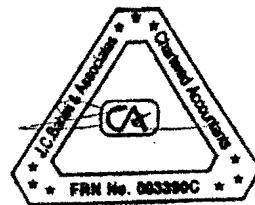
- a) Particulars of the records for Property, Plant & Equipment and Intangible assets
 - A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
 - B. According to information and explanations given to us and on the basis of our examination of the records of the company, the company does not have any intangible assets hence, reporting under this clause is not applicable.
- 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

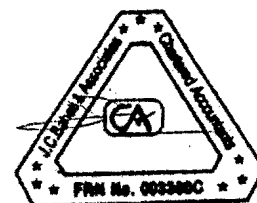
- a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account; The company does not have any inventories thus this clause is not applicable.
- b) According to information and explanations given to us and on the basis of our examination of the records of the company, the Company does not have been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets, thus this clause is not applicable.

iii. In respect of loan granted:

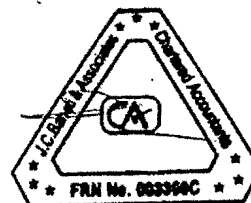
According to information and explanations given to us and on the basis of our examination of the records of the company, the company has not made any investments, provided guarantee or security or granted any advance in nature of loans, secured or unsecured, during the year, to Companies, Firms, Limited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



- iv. **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.
- v. **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.
- vi. **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.
- vii. **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, 2023, 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.
- viii. **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).
- ix. **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) whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as per the format; The company has not taken any loan thus this clause is not applicable.
b) The company has not been declared willful defaulter by any bank or financial institution.
c) whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported: The company has not taken any loan thus this clause is not applicable.
d) whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated; The company has not taken any loan thus this clause is not applicable.
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.



- x. **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.
- xi. **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.
- xii. **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.
- xiii. **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 standalone financial statements as required by the applicable accounting standards.
- xiv. **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 is not required to implement internal audit system commensurate with the size and nature of its business. Thus this clause is not applicable.
- xv. **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 is not applicable.
- xvi. **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.



xvii. In respect of Cash losses

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

xviii. In respect of resignation of statutory auditors

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

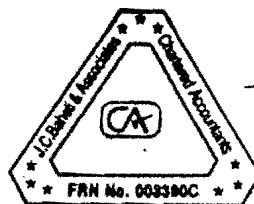
xix. In respect of any material uncertainty to meet liability

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.

xx. 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.

Date: 02/08/2023
Place: Indore



For J.C. Baheti & Associates
Chartered Accountants
Registration Number: 03390C

CA. J.C. Baheti
Partner
M.No.072585

UDIN: 23072585BGTACN5895

SIMRAN HATCHERIES PRIVATE LIMITED, INDORE
BALANCE SHEET AS AT 31st March, 2023
CIN: U01222MP1991PTC006818

Amount in Rs. Thousands

	Particulars	Note	As at	
			31 March 2023	31 March 2022
A	EQUITY AND LIABILITIES			
1	Share Holders' Funds			
	(a) Share Capital	2	6,155.00	6,155.00
	(b) Reserves & Surplus	3	26,356.35	24,980.56
	Total Share Holders' Funds		32,511.35	31,135.56
2	Non- Current Liabilities			
	(a) Deferred tax Liabilities (net)	4	387.01	400.57
	(b) Long- Term provisions	5	12,560.95	12,560.95
	Total Non- Current Liabilities		12,947.96	12,961.52
3	Current Liabilities			
	(a) Trade Payables	6	-	-
	(A) MSME		-	-
	(B) Other than MSME		-	-
	(b) Other Current Liabilities	7	4,116.45	2,988.28
	Total current liabilities		4,116.45	2,988.28
	Total EQUITY AND LIABILITIES		49,575.76	47,085.36
A	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant and Equipment and intangible assets			
	(i) Property, Plant & Equipment	8	2,336.37	2,490.20
	(b) Non-Current Investments	9	249.75	249.75
	(c) Other non-current assets	10	780.49	469.09
	Total Non-Current Assets		3,366.61	3,209.04
2	Current Assets			
	(a) Trade Receivables	11	45,931.88	43,558.29
	(b) Cash and cash Equivalents	12	236.79	270.71
	(c) Other Current Assets	13	40.48	47.32
	Total current assets		46,209.15	43,876.32
	TOTAL ASSETS		49,575.76	47,085.36
	Summary of Significant Accounting Policies	1		
	See accompanying Notes forming part of the Accounts	2-24		

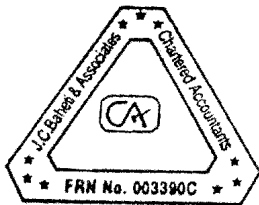
In terms of our report attached,

FOR J.C. Baheti & Associates
Chartered Accountants
FRN NO.003390C

CA. J.C. Baheti
Partner

M.No.072585
Place:Indore

Date :02/08/2023



For and on behalf of the Board of Directors

K.S. BHATIA
Director
DIN : 00401827

H.S. BHATIA
Director
DIN : 00509426

SIMRAN HATCHERIES PRIVATE LIMITED, INDORE
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March, 2023
CIN: U01222MP1991PTC006818

Amount in Rs. Thousands Except EPS

	Particulars	Note	31 March 2023	31 March 2022
I	Revenue From Operations	14	12,057.25	11,842.49
II	Other income	15	21.26	12.71
III	Total Income		12,078.51	11,855.20
IV	Expenses			
	(a) Hatcheries Expenses	16	5,117.80	5,104.01
	(b) Administrative expenses	17	310.95	434.97
	(c) Employee benefits expense	18	4,620.00	4,621.88
	(d) Finance costs	19	0.83	1.42
	(e) Depreciation and amortisation	8	153.82	177.83
	Total expenses		10,203.40	10,340.11
V	Profit / (Loss) before exceptional and extraordinary items & tax		1,875.11	1,515.09
VI	Exceptional items		-	-
VII	Profit / (Loss) before extraordinary items & tax		1,875.11	1,515.09
VIII	Extraordinary items		-	-
IX	Profit / (Loss) before tax		1,875.11	1,515.09
X	Tax expense:			
	(a) Current tax		(501.09)	(405.06)
	(b) Deferred tax Assets		13.56	399.29
	(c) Prior period Items		(11.79)	(18.63)
XI	Profit / (Loss) for the period from continuing operations		1,375.79	1,490.69
XII	Profit / (Loss) for the period from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit / (Loss) for the period from discontinuing operations (after tax)		-	-
XV	Profit / (Loss) for the period		1,375.79	1,490.69
XVI	Earnings per share (of Rs. 10/- each)			
	Basic and diluted	20	2.24	2.42
	Summary of significant accounting policies.	1		
	The accompanying notes form an integral part of the financial statements.	2-24		

In terms of our report attached.

FOR J.C. Baheti & Associates

Chartered Accountants

FRN NO.003390C

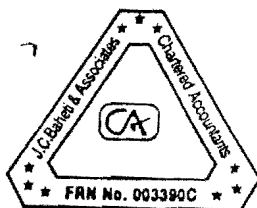
CA. J.C. Baheti

Partner

M.No.072585

Place:Indore

Date :02/08/2023



For and on behalf of the Board of Directors

K.S. BHATIA

Director

DIN : 00401827

H.S. BHATIA

Director

DIN : 00509426

SIMRAN HATCHERIES PRIVATE LIMITED, INDORE
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2023
CIN: U01222MP1991PTC006818

Amount in Rs. Thousands

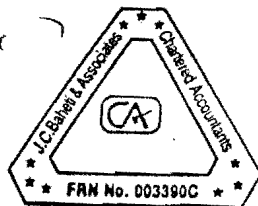
Particulars	As at 31.03.2023	As at 31.03.2022
(A) CASH FLOW FROM OPERATING ACTIVITIES:		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	1,875.11	1,515.09
Adjustment To Reconcile Profit Before Tax To Cash Generated By Operating		
Non Cash Items:		
Depreciation & Amortisation	153.83	177.84
Operating Profit Before Working Capital Change	2,028.94	1,692.93
Trade Receivable	(2,373.60)	(224.09)
Other Current Liabilities	870.45	(1,285.14)
Other Current Assets	6.84	8.86
Operating Profit After Working Capital Change	532.64	192.56
Income Tax Paid	(255.17)	(520.62)
Net Cash Flow From Operating Activities (A)	277.47	(328.06)
(B) CASH FLOW FROM INVESTING ACTIVITY		
Increase in other non-current assets	(311.40)	-
Net Cash Flow From Investing Activity (B)	(311.40)	-
(C) CASH FLOW FROM FINANCING ACTIVITY		
Net Cash Flow From Financing Activity (C)	-	-
NET INCREASE IN CASH & CASH EQUIVALENT (A+B+C)	(33.93)	(328.06)
Cash & Cash Equivalent At The Beginning Of Period	270.71	598.78
Cash & Cash Equivalent At The End Of Period	236.79	270.71

In terms of our report attached.

For and on behalf of the Board of Directors

FOR J.C. Baheti & Associates
Chartered Accountants
FRN NO.003390C

CA. J.C. Baheti
Partner
M.No.072585
Place:Indore
Date :02/08/2023



[Signature]
K.S. BHATIA
Director
DIN : 00401827

[Signature]
H.S. BHATIA
Director
DIN : 00509426

NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES :

A) Basis of preparation of Financial Statements

a) Method of Accounting

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India, including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. GAAP comprises mandatory Accounting standard as Prescribed under section 133 of the Companies Act, 2013 read with rule 7 of companies (Accounts) rules, 2014.

The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.

B) Use of estimate:

The preparation of financial statement in conformity with generally accepted accounting principles requires estimate and assumption to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on date of financial statements and reported amounts of revenues and expenses during the reporting period, actual results could differ from these estimates and difference between actual results and estimates are recognized in the periods in which the results are known/materialize.

i) Fixed Assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any, where cost is inclusive of duties, taxes, incidental expenses erection / commissioning expenses and preliminary expenses till date of commencement of production and all necessary expenses to bring the asset to its working condition.

F) Depreciation :

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

G) Investment :

Investment are classified as Current Investments and Long Term Investments based on intention of the management at the time of purchase. Current investments are stated at the lower of the cost and fair value and long term investments are stated at cost.

H) Retirement / Post Retirement Benefits

The Company Provides retirement benefits in the form of gratuity and leave encashment. There is no liability on this account as on 31/03/2023

I) Borrowing Cost

Borrowing cost that are directly attributable to the acquisition, Construction or production of the qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily take substantial period of time to get ready for intended use. All other borrowing cost are charged to the statement of profit and loss account.

J) Operating lease

Lease arrangements where risks and rewards incidental to the ownership of an asset substantially vest with lessor are classified as operating lease. Rental income on assets given and rental expense on assets obtained under operating lease arrangements are recognised in the statement of profit and loss for the year as per the terms and conditions of the respective lease agreement.

K) Earning Per Share

Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Earnings per equity share are calculated by dividing Net profit attributable to the equity shareholder by weighted average number of equity shares outstanding during the year.

L) Taxes on income

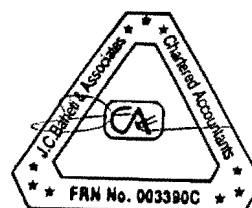
1) Tax expenses for a year comprises of current tax and Deferred tax.

2) Tax on income for the current year is determined on the basis of the taxable income and tax Credits computed in accordance with the provision of Income Tax Act, 1961, and based in Expected outcome of Assessments/Appeals.

3) Deferred Tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred tax assets are recognised and carried forward to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

4) Minimum alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay income tax higher than the computed under MAT, during the period under which MAT is permitted to be set off under applicable laws.

5) In the year in which MAT credit become eligible to be recognised as an asset in accordance with recommendation contained in the guidance Note issued by the Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the statement of profit and loss account shown as MAT credit entitlement. The company reviews the same at each Balance sheet date and writes down the carrying Amount of MAT credit entitlement to the extent there is longer convincing evidence to the effect that company will pay Income tax higher than MAT during the specified period.



M) Research and Development

Revenue expenditure on research and development is charged to Statement of Profit and loss for the year.

N) Contingent Liability :

Liabilities which are material and whose future outcome can not ascertained with reasonable certainty are treated as contingent and disclosed by way of notes

O) Foreign Currency Transactions

(a) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction.

(b) Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Profit and Loss account except in case of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

2. As per information given by the management excise duty & service tax is not applicable to the company.

3. Company's work place situated at Revenue suevey No. 106/1 village Dhodi, Dist. Dhule (Maharashtra)

4. The Balances of loans, advances, debtors, creditors, unsecured loans & bank balances are subject to confirmation.

5. Figures of previous years has been regrouped /reclassified wherever necessary.

6. There is a dispute between the Company and Maharashtra State Electricity Board regarding the rates of power charges per unit since last many years. The arrear as per the MSEB up to 31/03/2023 is Rs. 1038.30 Lacs. The matter was decided in favour of the company in previous years in the court of the law. The MSEB has gone in appeal to the High court and High Court further transfer the case again to the District court. The matter has been decided in favour of the company on dated 28-06-2019 but the adjustment has not been made yet by MSEB. Further the company has again moved the application before the High Court regarding the same and still the matter is sub judice.

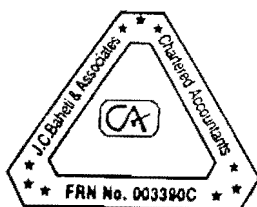
In terms of our report attached.

FOR J.C. BAHETI & ASSOCIATES
Chartered Accountants

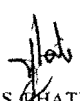
CA. J.C. BAHETI
PARTNER
M. No.: 072585
FRN: 003390C

Place : Indore

Date : 2nd August, 2023



For and On behalf of Board


K.S. BHATIA
DIRECTOR
DIN : 00401827


H.S. BHATIA
DIRECTOR
DIN : 00509426

Amount in Rs. Thousands

Note	Particulars	31-Mar-2023		31-Mar-2022	
2	Share Capital				
	(a) Authorised 12,50,000 Number of Equity shares of Rs. 10/- each		12,500.00		12,500.00
	(b) Issued, Subscribed and Paid Up 615500 Number of Equity shares of Rs. 10/- each		6,155.00		6,155.00
2A	Reconciliation of the number of Shares Outstanding				
	Equity Shares				
		Nos.	Rs. In 000	Nos.	Rs. In 000
	At the beginning of the year	615500	6155	615500	6155
	Movements for the year				
	Outstanding at the end of the year	615500	6155	615500	6155
2B	The details of shareholders holding more than 5 % shares :-				
	Name of Shareholder				
		No. of shares	% Held	No. of shares	% Held
	Mr. Harender Singh Bhatia	267300	43.43%	267300	43.43%
	Mr. Gurdeep Singh Bhatia	140700	22.86%	140700	22.86%
	M/s Simran Farms Limited	118900	19.32%	118900	19.32%
	Mr. Kawal Jeet Singh Bhatia	32300	5.25%	32300	5.25%
2C	Shares held by promoters at the end of the year				
	Name of Promoter				
		No. of shares	% Held	No. of shares	% Held
	Mr. Harender Singh Bhatia	267300	43.43 %	267300	43.43 %
	Mr. Gurdeep Singh Bhatia	140700	22.86%	140700	22.86%
	M/s Simran Farms Limited	118900	19.32%	118900	19.32%
	Mr. Kawal Jeet Singh Bhatia	32300	5.25%	32300	5.25%
	Mr. Gurmeet singh Bhatia	30000	4.87%	30000	4.87%
	Mrs. Simrat Kaur Bhatia	20000	3.25%	20000	3.25%
	Mr. Amarjeet Singh Bhatia	6200	1.01%	6200	1.01%
	Mr. Amarjeet Kaur Bhatia	100	0.01%	100	0.01%
	Totals	615500	100.00%	615500	100.00%

Amount in Rs. Thousands

Note	Particulars	31-Mar-2023		31-Mar-2022	
3	Reserves & Surplus				
	(a) General Reserve				
	Opening Balance		1,752.84		1,752.84
	Movement During the year		-		-
	Closing Balance		1,752.84		1,752.84
	(b) Retained Earnings				
	Opening Balance		21,727.72		20,237.03
	Profit/(Loss) for the year		1,375.79		1,490.69
	Transfer to other reserves		-		-
	Closing Balance		23,103.51		21,727.72
	(c) Capital Subsidy Reserve				
	Opening Balance		1,500.00		1,500.00
	Movement During the year		-		-
			1,500.00		1,500.00
	Total Reserves & Surplus		26,356.35		24,980.56

4 Deferred Tax

Amount in Rs. Thousands

31st March 2023			
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the
DTL	Property Plant & Equipment	400.57	13.56
DTL (Net)	Totals	400.57	13.56

Amount in Rs. Thousands

31st March 2022			
DTA/DTL	Particular	Opening Balance	Debit/(credit) in P&L During the
DTL	Property Plant & Equipment	799.86	399.29
DTL (Net)	Totals	799.86	399.29



Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
5	Long- Term provisions (Non-curent)		
	(a) Others		
	(i) MSEB Power Charges Payable	12,560.95	12,560.95
	Total Long- Term provisions (Non-curent)	12,560.95	12,560.95

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
6	Trade Payables		
	(a) MSME	-	-
	(b) Other Than MSME	-	-
	Total Trade Payables	-	-

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
7	Other Current Liabilities		
	(a) Income Tax Payable	257.71	-
	(b) TDS Payable	86.66	160.76
	(c) Salary Payable	3,376.34	2,438.50
	(d) Power & Energy Payable	359.74	353.02
	(e) Audit Fees Payable	36.00	36.00
	Total Other Current Liabilities	4,116.45	2,988.28

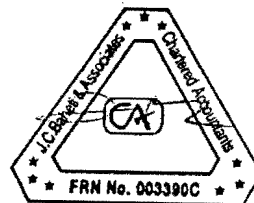
Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
9	Non-Current Investments		
	(a) Quoted Investments		
	(i) Investment In Equity Shares Simran Farms Limited	249.75	249.75
	Aggregate of (a) Quoted Investments	249.75	249.75
	Total Non-Current Investments	249.75	249.75

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
10	Other non-current assets		
	(a) Other Than Capital Advances		
	(i) MSEB Deposit	780.49	469.09
	Total Other non-current assets	780.49	469.09

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
11	Trade Receivables		
	(a) Trade Receivables considered good - Unsecured	45,931.88	43,558.29
	Total Trade Receivables	45,931.88	43,558.29

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
12	Cash and cash Equivalents		
	(a) Cash in hand		
	Cash in hand, Indore	147.77	150.67
	Cash in hand, Dhulia	83.87	71.98
	(b) Balances with banks		
	(i) In current accounts ICICI Bank, Indore	5.15	48.06
	Total Cash and cash Equivalents	236.79	270.71

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
13	Other Current Assets		
	(a) Income Tax Refundable	21.20	32.99
	(b) Prepaid Insurance	19.28	14.33
	Total Other Current Assets	40.48	47.32



Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
14	Revenue From Operations		
	(a) Hatching of Eggs	12,057.25	11,842.49
	Total Revenue From Operations	12,057.25	11,842.49

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
15	Other income		
	(a) Interest received /Other / MSEB	21.26	10.05
	(b) Interest received on Income tax refund	-	2.66
	Total Other income	21.26	12.71

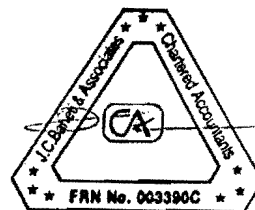
Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
16	Hatcheries Expenses		
	(a) Hatchery Expenses	1,438.63	1,138.22
	(b) Power & Energy	3,476.14	3,302.27
	(c) Light & Water Charges	203.03	663.52
	Total Hatcheries Expenses	5,117.80	5,104.01

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
17	Administrative expenses		
	(a) Travelling & Conveyance	15.23	11.39
	(b) Repairs & Maintenance	126.47	126.88
	(c) Insurance	25.25	43.10
	(d) Legal & Professional Exp.	20.00	-
	(e) Filing fee ROC	2.90	3.60
	(f) Audit Fees	40.00	40.00
	(g) Gram Panchayat & Land Revenue Tax	80.00	210.00
	(h) Donation	1.10	-
	Total Administrative expenses	310.95	434.97

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
18	Employee benefits expense		
	(a) Salary wages & Bonus	1,020.00	1,020.00
	(b) Remuneration to directors	3,600.00	3,600.00
	(c) Employer's Provident Fund	-	1.88
	Total Employee benefits expense	4,620.00	4,621.88

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
19	Finance costs		
	(a) Bank Charges & Commission	0.83	1.42
	Total Finance costs	0.83	1.42

20	Earning Per Share
Basic & Diluted earning per equity share are recorded in accordance with AS-20 "Earnings Per Share". Basic & diluted earnings per equity share are calculated by dividing Net profit after tax of Rs. 1375.79 Thousands By 615500 Nos.of equity shares (Face value of Rs.10/- each)	



21 Related Party Disclosures		
1	Relationship	(b) Relatives of key management personnel and their enterprises where transaction have taken place:
(a)	Key Management personnel: Mr. Harendar Singh Bhatia (Director) Mr. Amarjeet Singh Bhatia (Whole time Director) Mr. Kawaljeet Singh Bhatia (Director) Mr. Gurmeet Singh Bhatia (Director)	Simran Farms Ltd. Mrs. Gunjanpreet Kaur Bhatia

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

2 Transactions carried out with Related Party referred to 1 above in ordinary course of business:

Amount in Rs. Thousands		
Nature of Transaction	Referred in 1 (a) above	Referred in 1 (b) above
Purchase	-	-
Sales	-	-
Custom Hatching Income	12,057.25	-
Director Remuneration	3,600.00	-
Marketing Executive's Salary	-	1,020.00
Outstanding	-	-
Payable	-	-
Receivable	-	32,886.82

Related Party Transactions

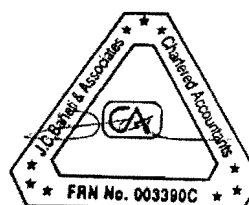
Amount in Rs. Thousands			
S.No.	Transactions	2022-2023	2021-2022
1	Custom Hatching Income		
	Simran Farms Limited, Indore	12,057.25	11,842.49
2	Remuneration		
	Directors's Salary	3,600.00	3,600.00
	Gunjanpreet Kaur Bhatia	1,020.00	1,020.00
	Total	16,677.25	16,462.49

Amount in Rs. Thousands			
S.No.	Transactions	2022-2023	2021-2022
	BREAKUP OF PAYMENTS MADE TO KEY MANAGERIAL PERSONNEL		
1	Remuneration		
	Mr. Amarjeet Singh Bhatia	1,800.00	1,800.00
	Mr. Gurmeet Singh Bhatia	1,800.00	1,800.00
	Total	3,600.00	3,600.00

Amount in Rs. Thousands			
Note	Particulars	31-Mar-2023	31-Mar-2022
22	Payment to Auditors		
(i)	As Auditors	40.00	40.00
	Total	40.00	40.00

23 Disclosure Under Micro, Small & Medium Scale Enterprise Development Act, 2006

The company has no outstanding balance as on 31.03.2023, Hence provision of Micro, Small & Medium Enterprises Act, 2006 is not applicale



SIMRAN HATCHERIES PRIVATE LIMITED, INDORE

Notes to Standalone Financial Statements for the year ended 31st March, 2023

6A

Trade Payable Ageing Schedule

Amount in Rs. Thousands

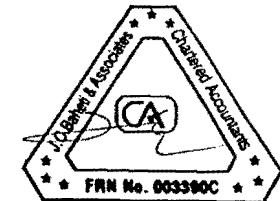
As on 31st March 2023

Particulars		Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	-	-	-	-	-
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-

Amount in Rs. Thousands

As on 31st March 2022

Particulars		Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-
(ii)	Others	-	-	-	-	-
(iii)	Disputed Dues- MSME	-	-	-	-	-
(iv)	Disputed Dues- Others	-	-	-	-	-



SIMRAN HATCHERIES PRIVATE LIMITED, INDORE

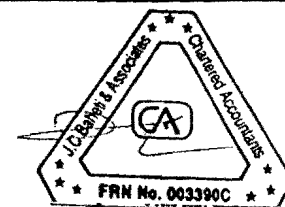
Notes To The Financial Statement for the year ended on 31st March, 2023

Note - 08

Amount in Rs. Thousands

Property, plant and equipment	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1 2022	Additions During the year	Sales/ Deduction	Balance as at 31st March 2023	Balance as at April 1 2022	Depreciation for the period	Deduction during the year	Balance as at 31st March 2023	Balance as at 1 April 2022	Balance as at 31st March 2023
Tangible Assets										
Land	105.65	-	-	105.65	-	-	-	-	105.65	105.65
Buildings (Factory)	5,058.57	-	-	5,058.57	3,345.89	43.16	-	3,389.05	1,712.68	1,669.52
Poultry Equipment	9,570.30	-	-	9,570.30	8,944.38	110.31	-	9,054.69	625.92	515.61
Furniture and Fixtures	247.81	-	-	247.81	246.21	0.35	-	246.56	1.60	1.25
Electrical Installation	399.64	-	-	399.64	399.64	-	-	399.64	-	-
Tubewell & Land Development	881.02	-	-	881.02	836.97	-	-	836.97	44.05	44.05
Office equipment	297.18	-	-	297.18	296.89	-	-	296.89	0.30	0.29
Cycle	1.44	-	-	1.44	1.44	-	-	1.44	-	-
Computer Equipment	161.66	-	-	161.66	161.66	-	-	161.66	-	-
Total	16,723.27	-	-	16,723.27	14,233.08	153.82	-	14,386.90	2,490.20	2,336.37

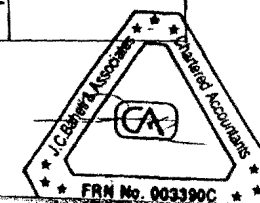
Property, plant and equipment	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at April 1 2021	Additions During the year	Sales/ Deduction	Balance as at 31st March 2022	Balance as at April 1 2021	Depreciation for the period	Deduction during the year	Balance as at 31st March 2022	Balance as at 1 April 2021	Balance as at 31st March 2022
Tangible Assets										
Land	105.65	-	-	105.65	-	-	-	-	105.65	105.65
Buildings (Factory)	5,058.57	-	-	5,058.57	3,302.72	43.16	-	3,345.88	1,755.84	1,712.69
Poultry Equipment	9,570.30	-	-	9,570.30	8,810.06	134.32	-	8,944.38	760.24	625.92
Furniture and Fixtures	247.81	-	-	247.81	245.86	0.35	-	246.21	1.95	1.60
Electrical Installation	399.64	-	-	399.64	399.64	-	-	399.64	-	-
Tubewell & Land Development	881.02	-	-	881.02	836.97	-	-	836.97	44.05	44.05
Office equipment	297.18	-	-	297.18	296.89	-	-	296.89	0.30	0.29
Cycle	1.44	-	-	1.44	1.44	-	-	1.44	-	-
Computer Equipment	161.66	-	-	161.66	161.66	-	-	161.66	-	-
Total	16,723.27	-	-	16,723.27	14,055.24	177.83	-	14,233.07	2,668.03	2,490.20



SIMRAN HATCHERIES PRIVATE LIMITED, INDORE
Notes to Financial Statements for the year ended 31st March, 2023

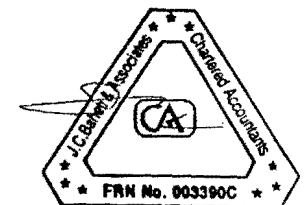
11A Trade Receivables Ageing Schedule		As on 31st March 2023					Amount in Rs. Thousands
Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables - considered goods	6,144.03	3,590.45	11,842.49	10,367.21	13,987.70	45,931.88
	Provision for doubtful debts						-
	Undisputed Trade receivables - considered goods(Net of provision)	6,144.03	3,590.45	11,842.49	10,367.21	13,987.70	45,931.88
(ii)	Undisputed Trade Receivables - considered doubtful						-
	Provision for doubtful debts						-
	Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-
(iii)	Disputed Trade Receivables- considered goods						-
	Provision for doubtful debts						-
	Disputed Trade Receivables- considered goods(Net of provision)	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables - considered doubtful						-
	Provision for doubtful debts						-
	Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-

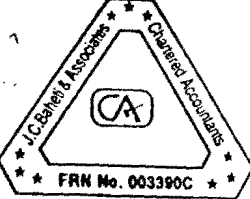
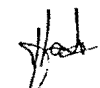
		As on 31st March 2022					Amount in Rs. Thousands
Particulars		Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	Undisputed Trade receivables - considered goods	4,820.61	7,021.88	10,367.21	10,622.84	10,725.74	43,558.28
	Provision for doubtful debts						-
	Undisputed Trade receivables - considered goods(Net of provision)	4,820.61	7,021.88	10,367.21	10,622.84	10,725.74	43,558.28
(ii)	Undisputed Trade Receivables - considered doubtful						-
	Provision for doubtful debts						-
	Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-
(iii)	Disputed Trade Receivables- considered goods						-
	Provision for doubtful debts						-
	Disputed Trade Receivables- considered goods(Net of provision)	-	-	-	-	-	-
(iv)	Undisputed Trade Receivables - considered doubtful						-
	Provision for doubtful debts						-
	Undisputed Trade Receivables - considered doubtful(Net of provision)	-	-	-	-	-	-



Note 24: Additional Regulatory Information

S.No.	Particulars						Response
(i)	Title deeds of Immovable Properties not held in name of the Company The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.						NA
(ii)	Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.						NA
(iii)	The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.						NA
(iv)	Capital-work-in progress (CWIP)						NA
(v)	Intangible assets under development						NA
(vi)	Details of Benami Property held						NA
(vii)	whether the Company has borrowings from banks or financial institutions on the basis of security of current assets.						NA
(viii)	Whether a company is a declared wilful defaulter by any bank or financial Institution or other lender.						NA
(ix)	Relationship with struck off Companies						NA
(x)	Registration of charges or satisfaction with Registrar of Companies (ROC)						NA
(xi)	Compliance with number of layers of companies Where the company has not 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) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship or extent of holding of the company in such downstream companies shall be disclosed.						NA
(xii)	Ratios	Numerator	Denominator	FY 2022-23	FY 2021-22	Change	Explanation
	Current Ratio (in times)	Total Current Assests	Total Current Liabilities	11.23	14.68	-23.55%	NA
	Debt-Equity Ratio (in times)	Long Term Borrowings	Total Equity	-	-	-	NA
	Debt-Service Coverage Ratio	Earnings for Debt service = Net profit after tax + Non-cash operating expenses + interest + other non cash adjustments+ Interest on debt debited in P&L	Debt service = Interest + Principal Repayment (Non-Current debts only)	-	-	-	NA
	Return on Equity Ratio (in times)	Profit for the year less preference dividend (if any)	Average Total Equity	0.04	0.05	-13.62%	NA
	Inventory Turnover Ratio (in times)	Revenue From Operations	Average Inventory	-	-	-	NA
	Trade Receivable Turnover Ratio (in times)	Revenue From Operations	Average Trade Receivable	0.27	0.27	-0.53%	NA
	Trade Payble Turnover Ratio (in times)	Revenue From Operations	Average Trade Payable	-	-	-	NA



Net Capital Turnover Ratio (in times)	Revenue From Operations	Working Capital (i.e. Total current assets less Total Current Liabilities)	0.29	0.29	-1.22%	NA
Net Profit Ratio (in %)	Profit for the year before exception items	Revenue From Operations	15.55%	12.79%	21.56%	NA
Return On Capital Employed	Profit Before Tax And Finance Costs	Average capital Employed	5.89%	4.99%	18.13%	NA
Return on Investment	Income Generated from Investment Funds	Average invested Funds	-	-	-	NA
(xiii)	Compliance with approved Scheme(s) of Arrangements					
	Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.					NA
(xiv)	Utilisation of Borrowed funds and share premium:					
	(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;					NA
	(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-					NA
In terms of our report attached.			For and on behalf of Board of Directors			
J.C. Baheti & Associates Chartered Accountants FRN NO.003390C  CA. J.C. Baheti Partner M.No. 072585 Place: Indore Date: 02/08/2023			  K.S. BHATIA Director DIN : 00401827  H.S. BHATIA Director DIN : 00509426			