Independent Auditor's Report

To

The Members of

Sonitron Bio Organics Private Limited

Sambhal

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Sonitron Bio Organics Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information including notes to the financial statements (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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report and Business Responsibility & Sustainability report including Annexures to Board's Report and Corporate Governance and Shareholder's information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, thereof.

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; 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 is 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 scepticism 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements;
   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 including other comprehensive income, statement of cash flow and the statement of changes in equity dealt with by this Report are in agreement with the relevant books of account;
   d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) relevant Rules, 2015, as amended, thereof;
   e) On the basis of the written representations received from the directors as on March 31, 2025 and

taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 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 with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statements.

g) Since, the company has not paid managerial remuneration to any director during the year, therefore provision of Section 197 of the Companies Act 2013 is not applicable to the company.; and

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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company did not have any pending litigations on its financial position in its financial statements;

ii. The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivatives contracts; and

iii. There has been no delay in transferring amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.

iv. (a) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds(which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds (which are material either individually or in aggregate) have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate

Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on our audit procedure conducted that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representation under sub- clause (i) and (ii) of Rule 11 (e) as provided under paragraph (2) (h) (iv) (a) & (b) above, contain any material misstatement.

v. The Company has not declared or proposed dividend during the year.

vi. Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules 2014 (Revised 2024 edition) issued by the Institute of Chartered Accountants of India, the Company has maintained its books of account for the period commencing from April 1, 2024 till November 27, 2024 manually and thereafter, the accounting records were maintained in the SAP system, which has a feature of recording audit trail (edit log) facility and the same has been operated for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Since, the company has not maintained its books of account, using software system having edit log in the FY 2023-24, the audit trail has not been generated for the FY 2023-24 and has not been preserved by the Company as per the statutory requirements for record retention.

FOR MITTAL GUPTA & CO.

Chartered Accountants
FRN:001874C

(Bihari Lal Gupta)
Partner
Membership No. 073794
Place: New Delhi
Date: 01.05.2025

UDIN: **25073794BMOKVK7836**

Annexure A referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our report to the member of Sonitron Bio Organics Private Limited of even date: In terms of the information and explanation sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

i. (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The property, plant and equipment have been physically verified by the management according to the programme of periodical verification in phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its property, plant and equipment. The discrepancies, if any, noticed on such physical verification have been properly dealt with in the books of accounts.

(c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company does not have any immovable properties or leasehold land and building. Accordingly, the provisions of clause 3(i) (c) of the Order are not applicable to the company.

(d) The Company has not revalued its property, plant and equipment and intangible assets during the year.

(e) There are no proceedings initiated or are pending against the Company as at March 31, 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business. The discrepancies noticed on verification between the physical stocks and the book records in each class of inventory is less than 10% and have been properly dealt with in the books of accounts.

(b) According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not been sanctioned any working capital limits during the year. Accordingly, the provisions of clause 3(ii) (b) of the Order are not applicable to the company.

iii. According to the information and explanations given to us, the Company has not made any investment in or provided any security or guarantee, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms and limited liability partnership or any other parties during the year. Accordingly, reporting under clause 3 (iii) (a), (c) to (f) of the Order are not applicable to the company.

iv. According to the information and explanations given to us and based on our examinations of the records, in our opinion, the Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under section 185 and 186 of the Companies Act 2013. Accordingly, reporting under clause 3 (iv) of the Order are not applicable to the company.

v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under. Accordingly, reporting under clause 3 (v) of the Order is not applicable to the Company.

vi. According to the information and explanation given to us maintenance of Cost Records U/s-148 (1) of the Companies Act, 2013 as prescribed by the Central Government are not applicable to the company.

vii. a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Tax collected at source, Sales Tax, value added tax (VAT), Goods and Service Tax (GST), Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

b) According to the information and explanations given to us, there are no outstanding statutory dues including provident fund, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues that have not been deposited on account of any dispute.

viii. According to the information and explanations given to us, Company has not surrendered or disclosed any transaction, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the company.

ix. a) According to the information and explanations given to us and as per the books and records examined by us, in our opinion, the Company has not availed any fund based working capital facilities from any banks, financial institutions and lenders. Accordingly, the provisions of clause 3(ix)(a) of the Order are not applicable to the company.

b) According to the information and explanations given to us and the records of the Company examined by us including representation received from the management, the Company has not been declared willful defaulter by any bank, financial institution or other lenders or government or any government authority.

c) The Company has not availed any Term loans from any banks and financial institution during the year. Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable to the company.

d) On overall examination of the financial statement of the Company, prima facie, no funds raised on short term basis had been used for long term purposes by the Company.

e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable to the company.

f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable to the company.

x. a) According to the information and explanations given to us and as per the books and records examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments). Accordingly, the provisions of paragraph 3(x)(a) of the Order are not applicable to the company.

b) According to the information and explanations given to us and as per the books and records examined by us, the company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, the provisions of paragraph 3(x) (b) of the Order are not applicable to the company.

xi. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year. Accordingly, the provisions of paragraph 3(xi) (a) and (b) of the Order are not applicable to the company.

b) According to the information & explanations and representation made by the management, no whistle- blower complaints have been received during the year (and up to the date of the report) by the company.

xii. In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of paragraph 3(xii) (a) to (c) of the Order are not applicable to the company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by applicable accounting standards.

xiv. In our opinion and based on our examination, the company is not required to have an internal audit system as per provisions of the Companies Act 2013.

xv. In our opinion, and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him and hence the provisions of paragraph 3 (xv) of the Order is not applicable to the Company.

xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the provision of paragraph 3 (xvi) (a) to (c) of the Order is not applicable to the Company.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly provision of paragraph 3 (xvi) (d) of the Order is not applicable.

xvii. In our opinion, and according to the information and explanations provided to us, the Company has not incurred any cash losses in the current financial year and immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, provisions of paragraph (xviii) of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the 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 causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. Since, the Company is not required to spend any Corporate Social Responsibility (CSR) expenditure under the provision of Section 135 of the Companies Act, 2013 during the year, the provisions of paragraph (xx) of the Order are not applicable to the Company.

FOR MITTAL GUPTA & CO.

Chartered Accountants

FRN:001874C

(Bihari Lal Gupta)

Partner

Membership No. 073794

Place: New Delhi

Date: 01.05.2025

UDIN: **25073794BMOKVK7836**

"Annexure B" to the Independent Auditor's Report of even date on the Ind AS financial statement of Sonitron Bio Organics Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section.

We have audited the internal financial controls with reference to Financial Statements of **Sonitron Bio Organics Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management and Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Financial Statements of the Company based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Financial Statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Financial Statements and their operating effectiveness.

Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with reference to Financial Statements

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Financial Statements includes those policies and procedures that:

a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal controls system with reference to Financial Statements and such internal controls with reference to Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls with reference to Financial Statements issued by the Institute of Chartered Accountants of India.

FOR MITTAL GUPTA & CO.

Chartered Accountants

FRN:001874C

(Bihari Lal Gupta)

Partner

Membership No. 073794

Place: New Delhi

Date: 01.05.2025

UDIN: **25073794BMOKVK7836**

SONITRON BIO ORGANICS PRIVATE LIMITED
CIN : U20119UP2023PTC192238
Balance sheet as at March 31, 2025

(₹ in Lakhs)

Particulars		Note No.	As at March 31, 2025	As at March 31, 2024
Assets				
Non-Current Assets				
Property, Plant and Equipment		3	10.31	12.58
Right-of-Use Assets			-	-
Capital Work-in-progress			-	-
Financial Assets				
(i) Investments			-	-
(ii) Others			-	-
Tax Assets			-	-
Other Non Current Assets			-	-
Total Non-Current Assets	**(a)**		**10.31**	**12.58**
Current Assets				
Inventories		4	4,560.57	2.02
Financial Assets				
(i) Trade Receivables		5	2.81	-
(ii) Cash and Cash Equivalents		6	3.75	1.66
Current Tax Assets (Net)		7	6.43	-
Other Current Assets		8	232.66	1.81
Total Current Assets	**(b)**		**4,806.22**	**5.49**
Total Assets	**(a+b)**		**4,816.53**	**18.07**
Equity And Liabilities				
Equity				
Equity Share Capital		9	1.00	1.00
Other Equity		10	8.77	(1.69)
Total Equity	**(c)**		**9.77**	**(0.69)**
Non-Current Liabilities				
Financial Liabilities				
(i) Borrowings			-	-
(ii) Lease Liabilities			-	-
Provisions			-	-
Deferred tax liabilities (net)		12	0.03	-
Other Non-Current Liabilities			-	-
Total Non-Current Liabilities	**(d)**		**0.03**	**-**
Current Liabilities				
Financial Liabilities				
(i) Borrowings		11	-	15.00
(ii) Trade Payables		14		
(a) Due to Micro and Small Enterprises			-	-
(b) Other than Micro and Small Enterprises			4,788.37	1.37
(iii) Other Financial Liabilities		15	-	0.38
Provisions			-	-
Other Current Liabilities		13	18.36	2.01
Total Current Liabilities	**(e)**		**4,806.73**	**18.76**
Total Equity And Liabilities	**(c+d+e)**		**4,816.53**	**18.07**

Corporate information	1
Material accounting policies	2

The accompanying notes from 1 to 39 form an integral part of the financial statements.

As per our report of even date

For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No.: 001874C

For and on behalf of Board of Directors
Sonitron Bio Organics Private Limited

Bihari Lal Gupta
Partner
M. No.: 073794

Mukul Sharma
Director
(DIN - 00078995)

Nalin Kumar Gupta
Director
(DIN - 01670036)

Place: New Delhi
Date: May 01, 2025

Place: New Delhi
Date: May 01, 2025

SONITRON BIO ORGANICS PRIVATE LIMITED
CIN : U20119UP2023PTC192238
Statement of Profit and Loss for the year ended March 31, 2025

(₹ in Lakhs)

Particulars	Note No.	For the year ended March 31, 2025	For the Period ended March 31, 2024
Income			
I. Revenue from Operations	16	5,749.19	0.93
II. Other Income		-	-
III. Total Income (I+II)		**5,749.19**	**0.93**
Expenses			
(a) Cost of Raw Materials Consumed	17	5.61	2.78
(b) Purchase of Stock-in-Trade	18	10,087.82	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	(4,558.55)	(2.02)
(d) Employees benefits expenses	20	1.44	0.12
(e) Depreciation and Amortisation	21	2.28	0.35
(f) Finance costs	22	167.85	-
(g) Other Expenses	23	28.76	1.39
IV. Total Expenses (a to g)		**5,735.21**	**2.62**
V. Profit/ (Loss) Before Exceptional Items and Tax (III-IV)		**13.98**	**(1.69)**
VI. Exceptional Items		-	-
VII. Profit/ (Loss) Before Tax (V-VI)		**13.98**	**(1.69)**
VIII. Tax Expense			
(a) Current Tax	24	3.49	-
(b) Deferred Tax	24	0.03	-
IX. Profit/ (loss) for aftr tax the year (VII-VIII)		**10.46**	**(1.69)**
X. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
- Remeasurement benefits (losses) on defined benefit obligation		-	-
(ii) Tax on above		-	-
Other Comprehensive Income to be transferred to Other Equity for the year		**-**	**-**
XI. Total Comprehensive Income/ (loss) for the year (IX+X)		**10.46**	**(1.69)**
XII. Earnings Per Share:			
Basic & Diluted : (₹)	25	104.60	(42.50)

Corporate information	1
Material accounting policies	2

The accompanying notes from 1 to 39 form an integral part of the financial statements.

As per our report of even date

For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No.: 001874C

For and on behalf of Board of Directors
Sonitron Bio Organics Private Limited

Bihari Lal Gupta
Partner
M. No.: 073794

Mukul Sharma
Director
(DIN - 00078995)

Nalin Kumar Gupta
Director
(DIN - 01670036)

Place: New Delhi
Date: May 01, 2025

Place: New Delhi
Date: May 01, 2025

SONITRON BIO ORGANICS PRIVATE LIMITED
CIN : U20119UP2023PTC192238
Statement of Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital	No. of Shares	(₹ in Lakhs)
Balance as at November 8, 2023	10,000	1.00
Changes in Equity Share Capital during the year	-	-
Balance as at March 31, 2024	**10,000**	**1.00**
Balance as at April 1, 2024	10,000	1.00
Changes in Equity Share Capital during the year	-	-
Balance as at March 31, 2025	**10,000**	**1.00**

B. Other Equity (₹ in Lakhs)

Particulars	Reserves & Surplus	Total
	Retained Earnings	
Balance as at November 8, 2023	**-**	**-**
Add : Profit/(Loss) after tax for the period	(1.69)	(1.69)
Add: Comprehensive Income for the period	-	-
Balance as at March 31, 2024	**(1.69)**	**(1.69)**
Change due to Prior period errors	-	-
Restated balance as at March 31, 2024	**(1.69)**	**(1.69)**
Add: Profit/(loss) after tax for the year	10.46	10.46
Add: Comprehensive Income for the year	-	-
Balance as at March 31, 2025	**8.77**	**8.77**

Corporate information 1
Material accounting policies 2
The accompanying notes from 1 to 39 form an integral part of the financial statements.

As per our report of even date

For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No.: 001874C

For and on behalf of Board of Directors
Sonitron Bio Organics Private Limited

Bihari Lal Gupta
Partner
M. No.: 073794

Mukul Sharma
Director
(DIN - 00078995)

Nalin Kumar Gupta
Director
(DIN - 01670036)

Place: New Delhi
Date: May 01, 2025

Place: New Delhi
Date: May 01, 2025

SONITRON BIO ORGANICS PRIVATE LIMITED
CIN : U20119UP2023PTC192238
Statement of Cash Flow for the year ended March 31, 2025

(₹ in Lakhs)

	Particulars		For the year ended March 31, 2025	For the Period ended March 31, 2024
A.	**Cash flow from operating activities**			
	Net Profit/(loss) Before Exceptional Items and Tax:		13.98	(1.69)
	Adjustments for:			
	Depreciation and Amortisation		2.28	0.35
	Interest expense		167.85	-
	Operating cash flow before working capital changes		**184.11**	**(1.34)**
	Changes in inventories		(4,558.55)	(2.02)
	Changes in trade and other receivables		(2.81)	-
	Changes in other non current and other current assets		(230.85)	(1.81)
	Changes in trade and other payables		4,619.14	1.37
	Changes in other non-current and other current financial liabilities		(0.38)	0.38
	Changes in other non-current and other current liabilities		16.35	2.01
	Cash generated from / (used in) operations		**27.01**	**(1.41)**
	Income taxes paid		(9.92)	-
	Net Cash Generated from/ (used in) Operating Activities	**A.**	**17.09**	**(1.41)**
B.	**Cash flow from investing activities**			
	Purchase of Property, Plant and Equipment and Intangible assets		-	(12.93)
	Net cash generated from/ (used in) investing activities	**B.**	**-**	**(12.93)**
C.	**Cash flow from financing activities**			
	Issue of equity shares		-	1.00
	Proceeds/ (Repayment) of short term borrowings		(15.00)	15.00
	Finance Cost paid		-	-
	Net cash generated from / (used in) financing activities	**C.**	**(15.00)**	**16.00**
	Net increase in cash and cash equivalents	**(A+B+C)**	**2.09**	**1.66**
	Cash and cash equivalents at the beginning of year		1.66	-
	Cash and cash equivalents at the end of year		**3.75**	**1.66**

Note:

(i) The above statement of cash flow has been prepared under the indirect method setout in Indian Accounting Standard (Ind AS) 7.
(ii) Figures in brackets indicate cash outflow from respective activities.

(iii) Cash and cash equivalents as at the Balance Sheet date consists of : **(₹ in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Cash in hand	0.89	-
Balances with banks	2.86	1.66
Total Cash & Cash Equivalents at the end of the year	**3.75**	**1.66**

Corporate information 1
Material accounting policies 2
The accompanying notes from 1 to 39 form an integral part of the financial statements.

As per our report of even date

For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No.: 001874C

Bihari Lal Gupta
Partner
M. No.: 073794

Place: New Delhi
Date: May 01, 2025

For and on behalf of Board of Directors
Sonitron Bio Organics Private Limited

Mukul Sharma
Director
(DIN - 00078995)

Nalin Kumar Gupta
Director
(DIN - 01670036)

Place: New Delhi
Date: May 01, 2025

1 Company Overview

Corporate Information

Sonitron Bio Organics Private Limited ('the Company'/'SBOPL') having CIN No. U20119UP2023PTC192238 is a limited company and incorporated under the provision of the Companies Act,2013 applicable in India. The registered office of the Company is situated at Sugar Mill Compound, Village Asmoli, Sambhal, Jyotiba Phule Nagar, Sambhl, Uttar Pradesh, India, 244304.
SBOPL is a wholly owned subsidiary of Dhampur Bio Organics Limited ('Parent'/ 'Holding Company') w.e.f. 27 November 2024.

SBOPL is primary engaged in the manufacturing of bagasse pallets and trading of sugar, organic & inorganic chemical compounds.

These financial statements are approved and adopted by Board of Directors in their meeting held on May 01, 2025 and are subject to adoption by the shareholders in the ensuing Annual General Meeting.

2.1 Basis of preparation and presentation

a. Compliance with Ind AS

The financial statements("financial statements") comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with the Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and relevant amendment rules thereafter and accounting principles generally accepted in India.

The financial statements up to period ended March 31, 2025 are prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2014 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). Previous period numbers in the financial statements have been restated in accordance with Ind AS. Reconciliations and descriptions of the effect of the transition have been summarized in Note No 38.

These financial statements are the first financial statements of the Company under Ind AS. The date of transition to Ind AS is November 8, 2023, (i.e. the date of incorporation of the Company). Refer Note No 38 for the details of first-time adoption (Ind AS 101) and an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows. These financial statements are approved and adopted by board of directors of the company in their meeting held on May 01, 2025.

These financial statements have been prepared on going concern basis using the significant accounting policies and measurement bases summarized below. Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. In those cases the new accounting policy is adopted in accordance with the transitional provisions stipulated in that Ind AS and in absence of such specific transitional provision, the same is adopted retrospectively for all the periods presented in these financial statements.

b. Recent Accounting Pronouncements

During the year the Ministry of Corporate Affairs (MCA) announced amendment to Companies (Indian Accounting Standards) Rules, 2015. These amendments included an introduction of new IND AS 117 " Insurance Contracts "and replaces current Ind AS 104 with consequential amendments in Ind AS 101 "First-time Adoption of Ind AS" , Ind AS 103 "Business Combinations" , Ind AS 105" Non-Current Assets Held for Sale and Discontinued Operations", Ind AS 107 "Financial Instruments: Disclosures", Ind AS 109 "Financial Instruments" and Ind AS 115 "Revenue from Contracts with Customers" to align the with Ind AS 117. Further, amendments in Ind AS 116 "Leases" is made to provide guidance on Sale and Leaseback Transactions. These amendments are not relevant to the company
Ministry of Corporate Affairs (MCA) notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2025.

c. Basis of preparation

These financial statements have been prepared on going concern basis using the significant accounting policies and measurement bases summarized below. Accounting Policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use. In those cases the new accounting policy is adopted in accordance with the transitional provisions stipulated in that Ind AS and in absence of such specific transitional provision, the same is adopted retrospectively for all the periods presented in these financial statements.

The financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities that are measured at fair values at the end of each reporting period, assets for defined benefit plans and Biological assets that are measured at fair value, assets held for sale which are measured at lower of cost and fair value less cost to sell as explained further in notes to financial statements.

d. Functional and presentation currency

The financial statements are presented in Indian rupees (₹) and all values are rounded to the nearest Lakhs and two decimals thereof, except if otherwise stated.

e. Operating Cycle

All assets and liabilities has been classified as current and non-current as per the Company's normal operating cycle criteria set out below which are in accordance with the Schedule III to the Act. Based on the nature of services and time between the acquisition of assets for providing of services and their realisation in Cash and Cash equivalent, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

2.2 Current versus non-current classification

The company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it satisfies any of the following criteria:
• Expected to be realised or intended to be sold or consumed in the normal operating cycle
• Held primarily for the purpose of trading
• Expected to be realised within twelve months after the reporting date, or
•Cash or cash equivalent unless restricted from being exchanged or used to settle liability for at least twelve months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is treated as current when it satisfies any of the following criteria:
•Expected to be settled in the company's normal operating cycle;
•Held primarily for the purpose of trading;
•Due to be settled within twelve months after the reporting date; or
•The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.
•Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2.3 Use of Estimates and management judgements

The preparation of financial statements in conformity with the accounting policy and measurement principles under Ind AS requires the management of the company to develop accounting estimates that affect the application of accounting policy and the reported amounts of revenues, expenses, assets, liabilities including accompanying disclosures and the disclosure of contingent liabilities and contingent assets. Developing accounting estimates involves the use of measurement technique and other inputs including judgement or assumption based on the latest available, reliable information. Although these accounting estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these accounting estimates.
The accounting estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates due to change in an input or change in a measurement technique, are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The areas involving critical judgements are as follows:

(i) Estimated useful life of property, plant and equipment (PPE) / intangible asset

PPE & Intangible asset represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation/ amortisation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual value of the asset are determined by the management when the asset is acquired and reviewed periodically including at each financial year end. The lives are based on technical evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimations, the useful life and residual value are sensitive to the actual usage in future period.

(ii) Provisions , Contingent liabilities and Contingent assets

The timing of recognition and quantification of the provisions, contingent liabilities and contingent assets require the application of judgement to existing facts and circumstances which are subject to change on the actual occurrence or happening. Judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claims/ litigations against the Company and possible inflow of resources in respect of the claims made by the Company which has been considered to be contingent in nature. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(iii) Impairment of trade receivables

The Company has a stringent policy of ascertaining impairments, if any, as a result of detailed scrutiny of major cases and through determining expected credit losses. Despite best estimates and periodic credit appraisals of customers, the Company's receivables are exposed to delinquency risks due to material adverse changes in business, financial or economic conditions that are expected to cause a significant change to the party's ability to meet its obligations. All such parameters relating to impairment or potential impairment are reviewed at each reporting date.

(iv) Current taxes and deferred taxes

Significant judgement is required in the determination of the taxability of certain income and deductibility of certain expenses during the estimation of the provision for current income taxes and option to be exercised for application of reduced rates of taxation on possible cessation of tax deduction and exhaustion of MAT credit entitlement in future years based on estimates of future taxable profits for estimation of the deferred taxes.

Deferred tax assets are recognised for all deductible temporary differences, the unused tax losses and the unused tax credit to the extent that it is probable that taxable profit would be available against which these could be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. The deferred tax assets and liabilities are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

(v) Net realisable value of an item of inventory

Significant judgement is required in the estimation of net realisable value of an item of inventory specifically of an item which is not actively traded in the market. The management considers various factors such as prevailing unit specific market price of the item of inventory, minimum sale price/ controlled price of the products, contracted rates for the contracted quantity, Government Policies, price trend in domestic and international market, monthly sale quota, estimated sale expenses etc. in determination of the net realisable value of the item of inventory actively traded in the market. The management also considers the expected final yield of the finished products for deriving the net realisable value of the tailor made by product is not actively traded in the market. The final net realisation of the item of inventory is dependent on the market conditions prevailing at the time of its ultimate sale and hence could differ from the reported amount in the financial statements.

2.4 Material Accounting Policies

A. Property, plant and equipment & capital work-in-progress

● Recognition and measurement

Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period.

The cost of an item of property, plant and equipment is being recognised as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The cost of an asset includes the purchase cost of material, including import duties and non-refundable taxes, and directly attributable costs of bringing an asset to the location and condition of its intended use and trial run expenditure (Net of amount realised on goods produced during trial run). For this purpose, cost includes carrying value as Deemed cost on the date of transition. Interest on borrowings used to finance the construction of qualifying assets are capitalised as part of the cost of the asset until such time that the asset is ready for its intended use.

Items of spare parts, stand-by equipment and servicing equipment which meet the definition of property, plant and equipment are capitalized. Other spare parts are carried as inventory and recognized in the statement of profit and loss on consumption. When parts of an item of PPE have different useful lives, they are accounted for as separate component.

The carrying amount of an item of Property, Plant and Equipment shall be derecognised on disposal or when no future economic benefits are expected from its use or disposal. When significant parts of Property, Plant and Equipment are required to be replaced at intervals, the Company derecognizes the carrying amount of replaced parts and recognized the new parts with own associated useful life and it is depreciated accordingly. Likewise when a major repair is performed, its cost is recognised in carrying amount of the plant and equipment as a replacement, if recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.

The present value of the expected cost for the decommissioning of an asset after its use, if any, is included in the cost of the respective asset if the recognition criteria for a provision are met.

The cost and related accumulated depreciation are eliminated from the financial statement upon sale or retirement of the asset and resultant gain or losses are recognized in the Statement of Profit and Loss.

Assets identified and technically evaluated as obsolete are retired from active use and held for disposal are stated at the lower of its carrying amount and fair value less cost to sell.

Capital work-in-progress, representing expenditure incurred in respect of assets under development and not ready for their intended use, are carried at cost. Cost includes related acquisition expenses, construction cost, related borrowing cost and other direct expenditure, and trial run expenditure.

● Subsequent Expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

B. Depreciation and amortization

The classification of plant and machinery into continuous and non-continuous process is done as per their use and depreciation thereon is provided accordingly. Depreciation commences when the assets are available for their intended use. Depreciation is calculated using the straight-line method to allocate their cost, net of their residual values, over their estimated useful lives.

The management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives as stated in Schedule II of the Companies Act, 2013.

Intangible assets are amortized on a straight-line basis over the estimated useful economic life of the assets. The Company uses a rebuttable presumption that the useful life of intangible assets is ten years from the date when the assets is available for use.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each financial year and are given effect to wherever appropriate.

C. Investment Properties

Investment Properties are measured initially at cost including transaction cost. Subsequent to such recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost includes cost of replacing parts and borrowing cost for long term construction projects, if the recognition criteria are met. When significant parts of investment property are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives using straight line method. All other repairs and maintenance costs are recognised in the Statement of Profit & Loss as and when incurred. The investment properties are derecognized either when they have been disposed off or when they are permanently withdrawn from use and no future economic benefit is expected. The difference between the net disposal proceeds and the carrying amount of the assets is recognised in the Statement of Profit and Loss in the period of de-recognition.

The fair value of the investment properties, based on an annual evaluation performed by an accredited external independent valuer, is disclosed in the notes.

Transfers are made to (or from) investment properties only when there is a change in use. Transfers between investment property, owner-occupied property and inventories do not change the carrying amount of the property transferred and they do not change the cost of that property for measurement or disclosure purposes.

D. Foreign currency translations/Conversion

Transactions in foreign currencies are initially recorded at the functional currency spot rate prevailing at the date the transaction first qualifies for
Monetary assets and liabilities related to foreign currency transactions outstanding at the balance sheet date are translated at the functional currency
Non-monetary items which are carried at historical cost denominated in a foreign currency are translated using the exchange rate at the date of the

E. Inventories

Cost of traded goods is measured on FIFO basis and it includes incidental expenses.
The Cost of purchase is net of taxes which are refundable by the Government and is inclusive of incidental expenses.
Net realizable value (NRV) is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

F. Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from Contracts with Customers

Revenue from Contract(s) is recognised by following five steps model from revenue recognition as prescribed in Ind AS 115 which namely are identifying of the contract(s) with a customer ; identifying the separate performance obligation in the contract ; determining the transaction price ; allocating the transaction price to the each separate performance obligation and recognising revenue when (or as) each performance obligation is satisfied. The model specifies that revenue should be recognised when (or as) an entity transfer control of goods or services to a customer at the amount to which the entity expects to be entitled.

Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration, the Company expect to receive in exchange for those products or services. Revenue is inclusive of excise duty and excluding estimated discounts, pricing incentives, rebate and other similar allowances to the customers and exclusive of GST and other taxes and amount collected on behalf of third party or Government, if any.

Sale of Products

Revenue from sale of products is recognised at the point in time when control of asset is transferred to the customers i.e. when the customers obtain the ability to direct the use of and obtain substantially all of the remaining benefits from the asset, including ability to prevent other entities from directing the use of, and obtaining the benefits from an asset. The company considers whether there are other promises in the contract that are separate performance obligation to which a portion of the transaction price needs to be allocated e.g. warranties. In determining the transaction price for the sale of products, the company considers the effect of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customers, if any.

Contract Balances

Contract Assets

A contract asset is recognised for the conditional earned consideration, if the company has the right to consideration in exchange of goods or services transferred to a customer before the customer pays the consideration or before payment is due.

Trade Receivables

A trade receivable is recognised for the company's right to an amount of consideration, in exchange of goods or services transferred to a customer, that is unconditional i.e. only the passage of time is required before payment of the consideration is due.

Contract Liabilities

A Contract liabilities is recognised for the consideration paid by a customer before the transfer of goods or services to the company. The contract liabilities are recognised as revenue when the company performs under the contract.

Contract Cost

The incremental costs of obtaining a contract with a customer and the costs incurred to fulfil a contract with a customer, if those cost are not within the scope of other Ind AS for e.g. Ind AS 2 - Inventories, Ind AS 16- Property Plant & equipment, Ind AS 38- Intangible Assets etc, are recognised as an asset, if the company expects to recover those costs. The incremental costs of obtaining the contract are those that the company incurs to obtain a contract with a customer that would not have been incurred if the contract had not been obtained. The company has elected to apply the optional practical expedient for costs to obtain a contract and to fulfil a contract which allows the company to immediately expense the costs because the amortization period of the asset that the company otherwise would have used is one year or less.

Interest Income

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

Insurance Claim

Insurance claim are recognised only when the realization of insurance claim is probable, and only to the extent of related loss recognised in the financial statements. The recovery of loss is generally would be probable, when the claim is not in dispute. Any amount expected to be recovered is excess of recognised loss, which will result in gain is recognised upon the resolution of contingencies liability to insurance claim i.e. whether amount of claim is admitted to the payable by the insurance company.

Export Incentives

Export Incentives are accounted for in the year of exports based on eligibility and when there is no significant uncertainty in receiving the same.

Other incomes

All other incomes are accounted on accrual basis.

G. Expenses

All expenses are accounted for on accrual basis.

H. Borrowing

Long term borrowings are initially recognised at net of material transaction costs incurred and measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method.

I. Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial time to get ready for their intended use or sale. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs. Other borrowing costs are expensed in the period in which they are incurred.

J. Leases

lnd AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to Company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

- **The Company as a lessee**

The Company's lease asset class primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the company assesses whether:

> The contract involves the use of an identified asset.
> The Company has substantialized all of the economic benefits from use of the asset through the period of the lease and;
> The Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Right-of-use assets is evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right- of- use asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

- **As a lessor**

Leases for which the company is a lessor, is classified as finance lease or operating lease. Whenever the terms of the lease transfer substantially all the For operating leases, rental income is recognized on a straight line basis over the term of such lease.

K. Taxes

Income tax comprises current and deferred tax. It is recognized in profit or loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

- **Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

In correlation to the underlying transaction relating to Other comprehensive income and Equity, current tax items are recognized in Other comprehensive income and Equity, respectively

Management periodically evaluates positions taken in the tax returns to situations in which applicable tax regulations are subject to interpretation. Then, full provisions are made where appropriate based on the amount expected to be paid to the tax authorities.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on net basis or simultaneously.

- **Deferred Tax**

Deferred tax is recognised using the balance sheet approach, providing for all the temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes, including on the transactions that give rise to equal and offsetting temporary differences on its initial recognition. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax is recognised in Statement of profit and loss except to the extent that it relates to items recognized directly in OCI or equity, in which case it is recognised in OCI or equity.

Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax asset are recognised for deductible temporary differences, the carry forward of unused tax credits (MAT), and any unused tax losses to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences, unused tax credits, and unused tax losses can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off deferred tax assets against deferred tax liabilities, and the deferred taxes relate to the same taxable entity and the same taxation authority.

L. Provisions, contingent liabilities and assets

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. Provisions are not recognised for future operating losses.

The present obligation under an onerous contract is recognised and measured as a provision. However before a separate provision for an onerous contract is established, the company recognises any impairment loss that has occurred on assets dedicated to that contract.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

A contingent asset is not recognised but disclosed, when probable asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

M. Cash and cash equivalents

Cash and cash equivalents include cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which are subject to an insignificant risk of changes in value.
For the purpose of statement of cash flow, cash and cash equivalents consist of cash and short term deposits, net of outstanding bank overdraft as they being considered as integral part of the company's cash management.

N. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

Classification

The company classifies financial assets as subsequently measured at amortized cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and contractual cash flow characteristics of the financial asset.

Initial recognition and measurement

All financial assets are recognised initially at fair value. Transaction costs directly attributable to the acquisition or issue of the financial asset, other than financial assets at fair value through profit or loss, are added to or deducted from the fair value of the financial assets as appropriate on initial recognition. The financial assets include equity and debt securities, trade and other receivables, loans and advances, cash and bank balances and derivative financial instruments. Trade receivables that do not contain a significant financing component are measured at transaction price.

Subsequent measurement

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

• at amortised cost
• at fair value through other comprehensive income (FVTOCI)
• at fair value through profit or loss (FVTPL)

Financial assets at amortized cost

A "financial asset" is measured at the amortized cost if both the following condition are met:

• The assets are held within a business model whose objective is to hold assets for collecting contractual cash flow (business model test) , and
• Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest on the principle amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount, premium, fee or costs that are an integral part of an EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss.

Financial assets at fair value through other comprehensive income

A financial asset is measured at FVTOCI if both the following conditions are met:

• The asset is held within a business model in which asset are managed both in order to collect contractual cash flows and for sale, and
• Contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principle and interest on the principle amount outstanding.

After initial measurement (at fair value minus transaction cost), such financial assets are measured at fair value with changes in fair value recognized in Other comprehensive income except for:

• Interest calculated using EIR
• Foreign exchange gain and losses , and
• Impairment losses and gains

Financial assets at fair value through profit or loss

Financial assets that are not classified in any of the categories above are classified at fair value through profit or loss (FVTPL).

Equity investments

All equity investments in the scope of Ind AS 109 except investment in subsidiary are measured at fair value. Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in statement of profit or loss. The Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. When the fair value has been determined based on level 3 inputs, the difference between the fair value at initial recognition and the transaction price, if loss, is recognized through retained earnings and after initial recognition subsequent changes in fair value of equity instruments is recognised as gain or loss to the extent it arises from change in input to valuation technique. If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity investments in subsidiary are carried at cost less impairment losses, if any, except for the equity investments in subsidiaries as at the transition date which are carried at deemed cost being fair value as at the date of transition.

De-recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognized when:

• The right to receive cash flows from the assets have expired or
• The company has transferred substantially all the risks and rewards of the assets, or
• The company has neither transferred nor retained substantially all the risks and rewards of the assets, but has transferred control of the assets.

B.Financial liabilities
Classification
Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual agreements and the definitions of financial liability and equity instrument.

Initial recognition and measurement
The company recognizes financial liability when it becomes a party to the contractual provision of the instrument. All financial liabilities are recognized initially at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities, other than financial liabilities at fair value through profit or loss, are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition.

Subsequent measurement
All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Financial liability at amortized cost
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Gain and losses are recognized in statement of profit and loss when the liabilities are derecognized.

Amortization cost is calculated by taking into account any discount or premium on acquisition and transaction cost. These amortization is included as finance cost in the statement of profit and loss.

This category generally applies to loans & borrowings.

Financial liability at FVTPL
Financial liabilities are classified at FVTPL when the financial liability is either contingent consideration recognized by the company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designed as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gain or loss arises on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability.

Equity Instrument
An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the company are recognized at the proceeds received, net of direct issue cost.

Repurchase of the company’s own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue, or cancellation of the company’s own equity instruments.

Financial guarantee contracts :
Financial guarantee contracts issued by the company are those contracts that requires a payment to be made to reimburse the holder for a loss it incurs because the specific debtors fails to make a payment when due in accordance with the terms of debt instrument. Financial guarantee contracts are recognised initially as a liability at a fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirement of Ind AS 109 and the amount recognised less cumulative amortization.

De-recognition
A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount recognized in the Statement of Profit and Loss.

C. Offsetting of financial instrument
Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

D. Equity Share Capital
Ordinary shares are classified as equity instrument is a contract that evidences a residual interest in Company's assets after deducting all it's liabilities.

Incremental cost directly attributable to the issuance of new equity share and buy back of equity shares are shown as a deduction from the equity, net off any tax effects.

O. Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

P. Employee benefit plans:

• Short-term obligations

Short-term obligations for wages and salaries, including nonmonetary benefits that are expected to be settled wholly within twelve months after the end of the period, are recognised as an expense at the undiscounted amounts of expected liabilities in the year in which the related service is rendered.

• Defined contribution plans

The Company pays provident and other fund contributions to publicly administered funds as per related Government regulations. The Company has no further obligation other than the contributions payable to the respective funds. The Company recognizes contribution payable to such funds as an expense when an employee renders the related service.

• Defined benefit plans

The company provides for gratuity, a defined benefit retirement plan (' the Gratuity Plan') covering eligible employees of the company. The Gratuity Plan provides a lumpsum payment to vested employees at retirement, death, or termination of employment, of an amount based on the respective employee's salary and the tenure of employment with the company.

The cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and is included in finance cost expenses in the Statement of Profit and Loss.

The service cost on the net defined benefit liability/ (asset) is included in employees benefit expenses in the statement of profit and loss.

Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier.

Re- measurement gain and loss arising from experience adjustments and change actuarial assumptions are recognised in the periods in which they occur, directly in other comprehensive income. Re- measurement are not classified to the Statement of Profit and Loss in subsequent periods.

Q. Operating segments

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. Since Company is majorly engaged in trading of sugar and its related products, it is the single Reportable Segment.

R. Statement of Cash flow

Cash flows are stated using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of incomes and expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

S. Earnings per share

Basic earnings per share are calculated by dividing the profit/(loss) for the year (before other comprehensive income), attributable to the equity shareholders, by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are calculated by dividing the profit/(loss) for the year (before other comprehensive income), adjusting the after tax effect of interest and other financing costs associated with dilutive potential equity shares, attributable to the equity shareholders, by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

Non-Current Assets

Note 3: Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Plant & Machinery	Total
Gross block		
Gross carrying amount as at November 8, 2023	-	-
Addition during the period	12.94	12.94
Disposals/deductions during the period	-	-
Gross carrying amount as at March 31, 2024	**12.94**	**12.94**
Gross carrying amount as at April 1, 2024	12.94	12.94
Addition during the year	-	-
Disposals/deductions during the year	-	-
Gross carrying amount as at March 31, 2025	**12.94**	**12.94**

Accumulated Depreciation

(₹ in Lakhs)

Particulars	Plant & Machinery	Total
Balance as November 8, 2023	-	-
Charges for the period	0.35	0.35
Disposal/Deductions during the period		-
Balance as at March 31, 2024	**0.35**	**0.35**
Balance as April 1, 2024	0.35	0.35
Charges for the year	2.28	2.28
Disposal/Deductions during the year	-	-
Balance as at March 31, 2025	**2.63**	**2.63**

Net Carrying Amount		
As at March 31, 2024	**12.58**	**12.58**
As at March 31, 2025	**10.31**	**10.31**

Note 3.1 Disclosures

i.There is no contractual commitments for the acquisition of Property, Plant and Equipment during the current year and previous reporting period.

ii. There are no proceedings against the company that have been initiated or pending against them for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

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Note 4: Inventories **(₹ in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
(refer note no.2.3 for Mode of Valuation)		
Finished goods (including By-Product)	-	2.02
Stock in Trade	4,560.57	-
Total	**4,560.57**	**2.02**

Note:

Inventory except Raw Material (Sugar Cane) pledged/ hypothecated to banks for securing working capital facilties	**4,560.57**	**2.02**

Note 5: Trade Receivables **(₹ in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivable Considered good - Secured	-	-
Trade receivable Considered good - Unsecured (Includes Unbilled Revenue ₹ Nil (P.Y. Nil))	2.81	-
Trade receivable which have Significant increase in Credit Risk	-	-
Trade receivable - Credit Impaired	-	-
	2.81	**-**
Less: Allowance for expected credit losses	-	-
Total	**2.81**	**-**

Note 5.1 Trade Receivables Ageing
Trade Receivables Ageing Schedule as at March 31, 2025 **(₹ in Lakhs)**

Particulars	Not Due/Unbilled Revenue	Outstanding for following Periods from due date of payments: Less than 6 Month	6 months to 1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	-	2.81	-	-	-	-	**2.81**
Undisputed Trade Receivables– which have significant increase in credit risk	-	-	-	-	-	-	**-**
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	**-**
Disputed Trade Receivables considered good	-	-	-	-	-	-	**-**
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	**-**
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	**-**
Unbilled Revenue	-	-	-	-	-	-	**-**
Sub Total	**-**	**2.81**	**-**	**-**	**-**	**-**	**2.81**
Less: Allowance for expected credit losses							**-**
Total	**-**	**2.81**	**-**	**-**	**-**	**-**	**2.81**

Trade Receivables Ageing Schedule as at March 31, 2024 **(₹ in Lakhs)**

Particulars	Not Due/Unbilled Revenue	Outstanding for following Periods from due date of payments: Less than 6 Month	6 months to 1 year	1-2 Years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables considered good	-	-	-	-	-	-	**-**
Undisputed Trade Receivables– which have significant increase in credit risk	-	-	-	-	-	-	**-**
Undisputed Trade Receivables credit impaired	-	-	-	-	-	-	**-**
Disputed Trade Receivables considered good	-	-	-	-	-	-	**-**
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	**-**
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	**-**
Unbilled Revenue	-	-	-	-	-	-	**-**
Sub Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Less: Allowance for expected credit losses							**-**
Total	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Note 5.2 : Other Disclosures:

a) There are no outstanding receivables due from directors or other officers of the Company and firms in which director is a partner.
b) Refer Note 31 for information about credit risk and market risk on receivables.

Note 6: Cash and cash equivalents **(₹ in Lakhs)**

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Cash in hand	0.89	-
(ii) Balances with banks:		
-On Current Account	2.86	1.66
Total	**3.75**	**1.66**

Note 7: Current Tax Liabilities/(Assets) (₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Tax Payable	3.49	-
Less : Prepaid Taxes	9.92	-
Total	**(6.43)**	**-**

Note 8: Other Assets (₹ in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(Unsecured and considered good, unless otherwise stated)		
(i) Current		
Advance to Suppliers	0.35	-
Balance with Revenue authorities	229.19	1.81
Prepaid Expenses	3.12	-
Total	**232.66**	**1.81**

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Note 9: Share Capital

a. Authorised Share Capital	No. of Shares	₹ in Lakh
Equity Shares of ₹10/- each		
As at November 8, 2023	2,50,000	25.00
Changes during the period	-	-
As at March 31, 2024	**2,50,000**	**25.00**
Changes during the year	-	-
As at March 31, 2025	**2,50,000**	**25.00**

b. Issued, subscribed & fully paid up/Share Capital Suspense Account:	No. of Shares	₹ in Lakh
Equity Shares		
As at November 8, 2023	-	-
Changes during the period	10,000	1.00
As at March 31, 2024	**10,000**	**1.00**
Changes during the year	-	-
As at March 31, 2025	**10,000**	**1.00**

c. Terms and rights attached to Equity Shares

The Company has a single class of equity shares having face value of ₹10 per share. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The voting rights of an equity shareholder are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of share on which any call or other sums presently payable have not been paid. The distribution will be in proportionate to the number of equity shares held by shareholders.

d. Shareholders holding more than 5 % of the Equity shares

Name of Equity Shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity shares of ₹ 10 each fully paid-up				
Mukul Sharma	-	-	5000	50.00%
Nalin Kumar Gupta*	1	0.01%	5000	50.00%
Dhampur Bio Organics Limited (w.e.f. 27 November 2024)	9,999	99.99%	-	-

e. Shareholding of Promoters

Promoter Name	As at March 31, 2025		As at March 31, 2024		Changes during the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Mukul Sharma	-	-	5000	50.00%	-100.00%
Nalin Kumar Gupta*	1	0.01%	5000	50.00%	-99.98%
Dhampur Bio Organics Limited (w.e.f. 27 November 2024)	9,999	99.99%	-	0.00%	100.00%

*Nominee Shareholder on behalf of the Holding Company (w.e.f. 27 November 2024).

f. Aggregate number and class of shares bought back:

The Company has not bought back shares in the last five years immediately preceding the balance sheet date.

g. No equity shares were allotted as fully paid up by way of bonus shares during the last five years as at the date of balance sheet.

Note 10: Other Equity

A. Reserve and Surplus

(i) Retained Earnings — **₹ in Lakh**

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	**(1.69)**	**-**
Add: Net profit/ (loss) after tax for the period/year	10.46	(1.69)
Closing Balance	**8.77**	**(1.69)**
Total Other Equity	**8.77**	**(1.69)**

Note 10.1 : Nature and purpose of reserves

(i) Retained Earnings

Retained earnings represents the undistributed profit / amount of accumulated earnings of the Company.

(ii) Other Comprehensive Income

Other comprehensive income (OCI) represents the balance in equity relating to re-measurement gain/(loss) of defined benefit obligation which will not be reclassified to the statement of profit and loss.

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Note 11: Financial Liabilities - Borrowings (₹ in Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Current		
Unsecured		
- From other Party	-	15.00
Total	**-**	**15.00**

Note 12: Deferred Tax Liability (₹ in Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred Tax Liability :		
On account of property plant & equipments (other than land)	0.03	-
Total	**0.03**	**-**

Note 12.1: Movement in deferred tax liabilities/ (assets) (₹ in Lakh)

Particulars	Deferred Tax Liabilities	Total
	Property, plant & equipments	
At November 8, 2023	-	-
Recognized in profit or loss	-	-
At March 31, 2024	**-**	**-**
Recognized in profit or loss	0.03	**0.03**
At March 31, 2025	**0.03**	**0.03**

Note 13: Other Liabilities (₹ in Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Current		
Advance from customers	-	2.00
Statutory dues payable	18.36	0.01
Total	**18.36**	**2.01**

Note 14: Trade Payables (₹ in Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Due to Micro and Small Enterprises (Refer note 28)	-	-
Other than Micro and Small Enterprises	4,730.31	0.93
Unbilled Expenses	58.06	0.44
Total	**4,788.37**	**1.37**

Note 14.1 Trade Payables Ageing

Trade Payables Ageing Schedule as at March 31, 2025 (₹ in Lakh)

Particulars	Outstanding for following Periods from due date of payments					
	Not Due/Hold	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	**-**
Other	-	4,730.31	-	-	-	**4,730.31**
Unbilled Dues	58.06	-	-	-	-	**58.06**
Total	**58.06**	**4,730.31**	**-**	**-**	**-**	**4,788.37**

Trade Payables Ageing Schedule as at March 31, 2024 (₹ in Lakh)

Particulars	Outstanding for following Periods from due date of payments					
	Not Due/Hold	Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-	**-**
Other	-	0.93	-	-	-	**0.93**
Unbilled Dues	0.44	-	-	-	-	**0.44**
Total	**0.44**	**0.93**	**-**	**-**	**-**	**1.37**

Note 15: Other Current Financial Liabilities (₹ in Lakh)

Particulars	As at March 31, 2025	As at March 31, 2024
Employee Benefits Payable	-	0.38
Total	**-**	**0.38**

Note 16: Revenue from Operations (₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the Period ended March 31, 2024
Revenue from Operations		
Revenue from contract with customers:		
Manufactured Goods*	5.84	0.93
Traded Goods	5,741.92	-
Other Operating Revenue		
Others - Insuarance Charges recovered	1.43	-
Total	**5,749.19**	**0.93**

*Refer Note 29

Note 16.1: Particulars of sale of products (₹ in Lakhs)

	For the year ended March 31, 2025	For the Period ended March 31, 2024
a) Manufactured Goods		
Sale of Bio Mass Pallet	5.84	0.93
	5.84	**0.93**
b) Traded Goods		
Sugar	5,741.92	-
	5,741.92	**-**

Note 17: Cost of Raw Material Consumed (₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the Period ended March 31, 2024
Cost of raw material consumed		
- Bagasse and other fuel	5.61	2.78
Total	**5.61**	**2.78**

Note 18: Purchase of Stock-in-Trade (₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the Period ended March 31, 2024
Sugar	10,087.82	-
Total	**10,087.82**	**-**

Note 19: Changes in inventories of finished goods, work-in-progress and stock-in-trade (₹ in Lakhs)

Particulars		For the year ended March 31, 2025	For the Period ended March 31, 2024
Closing Stock: :			
Finished stock		-	2.02
Stock in Trade		4,560.57	-
Total	**(A)**	**4,560.57**	**2.02**
Opening Stock :			
Finished stock		2.02	-
Stock in Trade		-	-
Total	**(B)**	**2.02**	**-**
(Increase)/ Decrease in Inventories	**(B-A)**	**(4,558.55)**	**(2.02)**

Note 20: Employees benefits expenses (₹ in Lakhs)

Particulars	**For the year ended March 31, 2025**	**For the Period ended March 31, 2024**
Salaries and wages	1.44	0.12
Total	**1.44**	**0.12**

Note 21: Depreciation and Amortization (₹ in Lakhs)

Particulars	**For the year ended March 31, 2025**	**For the Period ended March 31, 2024**
Depreciation of Property, Plant and Equipment*	2.28	0.35
Total	**2.28**	**0.35**

* Refer note no. 3

Note 22: Finance costs (₹ in Lakhs)

Particulars	**For the year ended March 31, 2025**	**For the Period ended March 31, 2024**
Interest others	167.85	-
Total	**167.85**	**-**

Note 23: Other expense (₹ in Lakhs)

Particulars	**For the year ended March 31, 2025**	**For the Period ended March 31, 2024**
Power and fuel	0.39	0.14
Repair & Maintenance :		
- Plant & machinery	2.04	-
Short Term lease/Low value item lease expenses	3.90	0.05
Insurance	0.93	-
Consultancy/Retainership/Professional Fees	0.25	0.25
Selling Expenses :		
- Commission to selling agents	13.73	-
- Freight, Loading and other selling expenses	3.68	0.33
Security Services	1.20	-
Miscellaneous expenses	0.09	0.37
Payment to Statutory Auditors (refer note 23.1)	2.55	0.25
Total	**28.76**	**1.39**

(₹ in Lakhs)

Note 23.1: Payment to Statutory Auditors	**For the year ended March 31, 2025**	**For the Period ended March 31, 2024**
- Audit fees	2.00	0.25
- Tax audit fees	0.50	-
- Reimbursement of expenses	0.05	-
Total	**2.55**	**0.25**

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Note 24: Tax expense **(₹ in Lakhs)**

(a) Income Tax Expenses	For the year ended March 31, 2025	For the Period ended March 31, 2024
Current Income Tax	3.49	-
Deferred Tax	0.03	-
Total	**3.52**	**-**

(b) Reconciliation of effective tax rate **(₹ in Lakhs)**

Particulars	For the year ended March 31, 2025	For the Period ended March 31, 2024
Tax expense:		
Profit/(loss) before tax	13.98	(1.69)
Total	**13.98**	**(1.69)**
Applicable tax rate	25.17%	25.17%
Computed tax expenses	**3.52**	**(0.42)**
Adjustments :		
Deferred tax adjustment of previous year	-	0.42
Current Income Tax	**-**	**0.42**
Deferred Tax (B)		**-**
Tax Expenses recognized in Statement of Profit and Loss	**3.52**	**-**
Effective Tax Rate	**25.18%**	**0.00%**

Note 25: Earnings per Share (EPS)

Particulars		For the year ended March 31, 2025	For the Period ended March 31, 2024
Basic & Diluted Earnings per share			
a) Profit/(loss) attributable to equity shareholders	**(₹ in Lakhs)**	**10.46**	**(1.69)**
b) Weighted average number of equity shares outstanding (For Basic and Diluted EPS)	**Absolute no.**	10000	10000
c) Nominal value per share	**(in ₹)**	10.00	10.00
d) Earnings per share (Basic and Diluted)	**(in ₹)**	104.60	(42.50)

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Note 26: Contingent Liabilities and Committments

Particulars	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities		
Claims against the company not acknowledged as debts	Nil	Nil
Guarantees	Nil	Nil
Other Contingent Liabilities	Nil	Nil
Commitments:		
Estimated amounts of contracts remaining to be executed in capital account not provided for	Nil	Nil
Uncalled liabilities on shares and other investment partly paid	Nil	Nil
Other commitments	Nil	Nil

Note 27: Related Party Disclosures

Information on related party transactions pursuant to Ind AS 24 -

A. List of Related Parties with whom transactions have taken place and relationships as on March 31, 2025

i. Directors and Key Management Personnel (KMP)	Mr. Nalin Kumar Gupta, Director Mr. Mukul Sharma, Director
ii. Holding Company	Dhampur Bio Organics Limited (w.e.f. 27 November 2024)
iii. Enterprises which have significant influence and also owned or significantly influenced by directors/Key Management Personnel or their relatives	Dhampur Bio Organics Limited (till 26 November 2024)

B. 'Disclosure of transactions between the Company and Related Parties and the status of outstanding balances as on March 31, 2025

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025	For the Period ended March 31, 2024
Rent Paid		
Dhampur Bio Organics Limited	3.68	-
Purchase of Equity shares of Company		
Dhampur Bio Organics Limited	1.00	-
Sale of Goods		
Dhampur Bio Organics Limited	-	1.00
Purchase of Goods		
Dhampur Bio Organics Limited	9,380.41	-
Interest penalty Paid		
Dhampur Bio Organics Limited	167.85	-
Other Expenses Paid		
Dhampur Bio Organics Limited	2.11	-
Amount due to/ from Related Parties:		
Dhampur Bio Organics Limited		
Payables (for purchase of goods & other expenses)	3,969.17	-
Interest Payable	151.06	-
Payables (for unbilled dues)	2.11	-

C. Terms and Conditions of Settlement

The transactions with the related parties are made on term equivalent to those that prevail in arm's length transactions. The assessment is under taken each financial year through examining the financial position of the related party and in the market in which the related party operates. Outstanding balances at the year end are un-secured and settlement occurs in cash.

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Note 28: Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) (“MSMED Act, 2006”):

(₹ in Lakhs)

Particulars	**As at March 31, 2025**	**As at March 31, 2024**
i. the principal amount remaining unpaid to any supplier as at the end of accounting year (Trade payable and payable to creditors for capital expenditure);	-	-
ii. Interest due thereon remaining unpaid to any supplier as at the end of the accounting year;	-	-
iii. the amount of interest paid by the buyer in terms of Section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during accounting year;	-	-
iv. 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 this Act;	-	-
v. the amount of interest accrued during the year and remaining unpaid at the end of the accounting year and,	-	-
vi. the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of MSMED Act, 2006.	-	-

Note 29: Revenue
The disclosures pertaining to disaggregation of revenue and performance obligation in terms of Ind AS 115 - Revenue from contracts with customers are as follows:

(i) Disaggregated revenue information is as under:-

Particulars	**For the year ended March 31, 2025**	**For the Period ended March 31, 2024**
a) Manufactured Goods		
Sale of Bio Mass Pallet	5.84	0.93
	5.84	**0.93**
b) Traded Goods		
Sugar	5,741.92	-
	5,741.92	**-**

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Note 30: Financial instruments - Accounting, classification and fair value measurement

I. Financial instruments by category

The criteria for recognition of financial instruments is explained in accounting policies for Company.

II Method and assumptions used to estimate fair values:

1. Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, other current financial assets, short term borrowings from banks and financial institutions, trade and other payables and other current financial liabilities approximate their carrying amounts due to the short-term nature of these instruments.

2. The fair values of borrowings (non-current) consisting of loans from banks and government authorities are determined by using discounted cash flow method that reflects the Company's borrowing rate at the end of the reporting period. The own non-performance risks as at year end was assessed to be insignificant.

(₹ in Lakhs)

Particulars	Refer Note	Carrying Value		Fair Value	
		As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Financial Assets					
At Amortized cost					
Trade receivables	5	2.81	-	2.81	-
Cash and Bank Balances	6	3.75	1.66	3.75	1.66
Total		**6.56**	**1.66**	**6.56**	**1.66**
Financial Liabilities					
At Amortized cost					
Borrowings	11	-	15.00	-	15.00
Trade payables	14	4,788.37	1.37	4,788.37	1.37
Other Financial Liabilities	15	-	0.38	-	0.38
Total		**4,788.37**	**16.75**	**4,788.37**	**16.75**

III Fair Value Hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following table provides the fair value measurement hierarchy of Company's asset and liabilities, grouped into Level 1 to Level 3 as described below :-

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

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Note 31: Financial Risk Management

The company has in place comprehensive risk management policy in order to identify measure, monitor and mitigate various risks pertaining to its business. Along with the risk management policy, an adequate internal control system, commensurate to the size and complexity of its business, is maintained to align with the philosophy of the company. Together they help in achieving the business goals and objectives consistent with the Company's strategies to prevent inconsistencies and gaps between its policies and practices. The Board of Directors/committees reviews the adequacy and effectiveness of the risk management policy and internal control system. The Company’s financial risk management is an integral part of how to plan and execute its business strategies. The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk and
- Market risk

I. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company's sugar sales are mostly on advance.

The impairment for trade receivables are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company’s past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date.

Financial assets are written off when there is no reasonable expectation of recovery, however the Company continues to attempt to recover the receivables. Where recoveries are made, subsequently these are recognized in the statement of profit and loss.

The Company major exposure of credit risk is from trade receivables, which are unsecured and derived from external customers.

Expected credit loss for trade receivable on simplified approach :

The ageing analysis of the trade receivables (gross of provision) has been considered from the date the invoice falls due:

(₹ in Lakhs)

Particulars	**Carrying Value**	**Less than 6 months**	**More than 6 months**	**Total**
As at March 31, 2024				
Gross Carrying Amount	-	-	-	**-**
Less: Allowance for expected credit losses	-	-	-	**-**
Carrying Amount (net of impairment)	**-**	**-**	**-**	**-**
As at March 31, 2025				
Gross Carrying Amount	2.81	2.81	-	**2.81**
Less: Allowance for expected credit losses	-	-	-	**-**
Carrying Amount (net of impairment)	**2.81**	**2.81**	**-**	**2.81**

The Company uses a provision matrix to determine impairment loss on portfolio of its trade receivable. The provision matrix is based on its historically observed default data over the expected life of the trade receivable and is adjusted for forward- looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward-looking estimates are analysed. In case of probability of non collection, default rate is 100%. However, there is no expected credit loss based on the past experience.

The Company maintains exposure to cash and cash equivalents. The credit risk on cash and bank balances is limited because the counterparties are banks with credit ratings assigned by international credit rating agencies.

II. Liquidity Risk

Liquidity risk is defined as the risk that company will not be able to settle or meet its obligation on time or at a reasonable price. The Company’s objective is to at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the company's net liquidity position through rolling, forecast on the basis of expected cash flows.

(i) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and excluding contractual interest payments and exclude the impact of netting agreements.

(₹ in Lakhs)

As at March 31, 2025	**Less than One Year**	**More than one year and less than five year**	**More than 5 Years**	**Total**
Borrowings	-	-	-	-
Trade payables	4,788.37	-	-	4,788.37
Total	**4,788.37**	**-**	**-**	**4,788.37**

(₹ in Lakhs)

As at March 31, 2024	**Less than One Year**	**More than one year and less than five year**	**More than 5 Years**	**Total**
Borrowings	15.00	-	-	15.00
Trade payables	1.37	-	-	1.37
Other financial liabilities	0.38	-	-	0.38
Total	**16.75**	**-**	**-**	**16.75**

(III) Market Risk
Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure, and inventories.

The sensitivity analysis in the following sections relate to the position as at March 31, 2025 and March 31, 2024. The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2025 and March 31, 2024.

(a) Foreign currency risk
Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company used foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain firm commitments. The use of foreign currency forward contracts is governed by the Company's strategy approved by the Board of Directors, which provide principles on the use of such forward contracts consistent with the Company's Risk Management. The Company has no transactions in foreign currency during the reporting periods. Hence no such risk is associated as on year ended 31 March 2025 and 31 March 2024.

(b) Regulatory risk
Sugar industry is regulated both by Central Government as well as State Government. Central and State Governments policies and regulations affects the Sugar industry and the Company’s operations and profitability. Distillery business is also dependent on the Government policy.

(c) Commodity price risk
Sugar industry being cyclical in nature, realizations get adversely affected during downturn. Higher cane price or higher production than the demand ultimately affect profitability.

(d) Interest rate risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

As the Company does not have exposure to any floating-interest bearing assets, or any significant long-term fixed interest bearing assets, its interest income and related cash inflows are not affected by changes in market interest rates. Consequently, the Company’s interest rate risk arises mainly from borrowings obligations with floating interest rates, if any.

(e) Price Risk
The company’s exposure to equity securities price risk arises from investments held by the company and classified in the balance sheet at fair value through Statement of profit and loss. Since the company does not have any material equity investments measured at fair value though Statement of profit and loss, there is no material price risk exposure at the end of the financial year.

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Note 32: Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and equity reserves attributable to the equity shareholders of the Company. The Company's capital management is intended to maximize the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares. The Capital structure of the company consists of net debt (borrowings offset by cash and bank balances) and equity of the Company (Comprising issued capital, reserves and retained earnings).

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements, if any. The Company has complied with these covenants and there have been no breaches in the financial covenants of any interest-bearing loans and borrowings.

The Company’s policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The primary objective of the Company’s Capital Management is to maximize the shareholder’s value. Management also monitors the return on capital. The Board of Directors seek to maintain a balance between the higher returns that might be possible with higher levels of borrowing and the advantages and security afforded by a sound capital position.

The Company monitors capital using a gearing ratio calculated as below: **(₹ in Lakhs)**

Particulars	**As at March 31, 2025**	**As at March 31, 2024**
Debt#	-	15.00
Less: cash and cash equivalents & bank balances	3.75	1.66
Net debt	**-3.75**	**13.34**
Equity	9.77	(0.69)
Gearing Ratio { net debt / (equity + net debt)}	**NA**	**105.45%**

#Debt is defined as non-current and current borrowings including current maturities of non-current borrowings, as given in notes.
(NA is Not Applicable)

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Note 33: Events occurring after the balance sheet date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to approval of financial statement to determine the necessity for recognition and/or reporting of any of these events and transactions in the financial statements. As of May 01, 2025 there were no material subsequent events to be recognized or reported that are not already disclosed.

Note 34: Offsetting financial instruments

There are no financial instruments which are offset, or subject to enforceable master netting arrangements and other similar agreements but not offset, as at each reporting date.

Note 35: Operating Segment

The Company's operating segments are established on the basis of those components of the Company that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. Since Company is mainly engaged in trading of sugar and its related products in domestic market during the year, it is considered as a single reportable Segment.

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Note 36: Ratio Analysis and its Elements

(i) Ratio Analysis & Reason of Change

Particulars	Units	For the year ended March 31, 2025	For the Period ended March 31, 2024	Variance (%)	Reason for Variance where change is more than 25%
Current Ratio	Times	1.00	0.29	241.68%	During the year Sales & Purchases are increased significantly in comparision to previous year due to which ratio is increased.
Debt-Equity Ratio	Times	-	(21.74)	-100.00%	Debt is paid off during the current year
Debt Service Coverage ratio	Times	1.08	-	NAP	-
Inventory Turnover ratio	Times	2.52	0.46	446.86%	During the year revenue is increased significantly in comparision to previous year due to which ratio is increased.
Trade Receivable Turnover Ratio	Times	4,091.95	-	NAP	-
Trade Payable Turnover Ratio	Times	4.21	-	NAP	-
Net Capital Turnover Ratio	Times	(11,272.92)	(0.07)	16069474.52%	During the year Sales & Purchases are increased significantly in comparision to previous year due to which ratio is increased.
Net Profit margin	Percentage	0.18%	-181.38%	-100.10%	During the year companmy has earned profit as compared to losses incurred in previous year.
Return on Equity	Percentage	230.40%	244.71%	-5.85%	-
Return on Capital Employed	Percentage	1855.41%	-11.80%	-15824.54%	During the year companmy has earned profit as compared to losses incurred in previous reporting year.
Return on Equity Investment in Subsidiary	Percentage	1046.00%	3.51%	29740.42%	During the year, Companmy has earned profit as compared to losses incurred in previous reporting year.

(ii) Ratio Elements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2025		For the Period ended March 31, 2024	
	Numerator	Denominator	Numerator	Denominator
Current Ratio (Current Assets/Current Liabilities)	4,806.22	4,806.73	5.49	18.76
Debt-Equity Ratio {Total Debt (Long Term Debt and Short Term Debt including Current Maturities)/Shareholder's Equity}	-	9.77	15.00	(0.69)
Debt Service Coverage ratio (Profit After Tax + Interest on Term Loan + Depreciation/Interest on Term Loan + Long Term Principal Repayment)	180.59	167.85	(1.34)	-
Inventory Turnover ratio (Revenue From Operations/Average Inventory)	5,749.19	2,281.30	0.93	2.02
Trade Receivable Turnover Ratio (Total Sales/Average Trade Receivables)	5,749.19	1.41	0.93	-
Trade Payable Turnover Ratio (Total Purchases/Average Trade Payables)	10,087.82	2,394.87	-	0.69
Net Capital Turnover Ratio {(Total Income/Working Capital (i.e. CurrentAssets - Current Liabilities)}	5,749.19	(0.51)	0.93	(13.27)
Net Profit ratio (Net Profit after tax/Total Income)	10.46	5,749.19	(1.69)	0.93
Return on Equity ratio (Profit after tax/Average Shareholder's Equity)	10.46	4.54	(1.69)	(0.69)
Return on Capital Employed (Profit Before Tax + Finance cost/Equity + Debt + Deferred Tax Liablity)	181.83	9.80	(1.69)	14.31
Return on Equity Investment in Subsidiary (Total return on Investment/Weighted average value of Investment)	10.46	1.00	(1.69)	1.00

**NAP is Not Applicable.*

Note 37: Reconciliation and descriptions of the effect of the transition

These financial statements, for the year ended 31 March 2025, are the first the company has prepared in accordance with Ind AS. For periods up to and including the period ended 31 March 2024, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of Companies (Accounts) Rules. 2014 (Indian GAAP).

Accordingly, the company has prepared financial statements which comply with Ind AS applicable for period ending on 31 March 2025, together with the comparative period data as at and for the period ended 31 March 2024, as described in the summary of material accounting policies. In preparing these financial statements the company's opening balance sheet was prepared as at 8 Novemebr 2023 (i.e. incorporation date of the Company), the company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements for the period ended 31 March 2024.

Since, as on the date of opening balance sheet, the company does not have any assets and liabilities, there is no adjustment in opening balanc sheet on account of adoption of Ind AS. Further, there are no transactions for the periods ended 31 March, 2024, which require any adjustments on account of adoption of Ind AS, no adjustments have been made in the financial statements for the said period, except for presentation as per Ind AS compliance financial statements.

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SONITRON BIO ORGANICS PRIVATE LIMITED
CIN : U20119UP2023PTC192238
Balance sheet as at March 31, 2024

(₹ in Lakhs)

Particulars		Notes to first time adoption	As at March 31, 2024	Effect of transition to Ind AS	As at March 31, 2024 (Ind AS)
Assets					
Non-Current Assets					
Property, Plant and Equipment			12.58	-	12.58
Right-of-Use Assets			-	-	-
Capital Work-in-progress			-	-	-
Financial Assets					
(i) Investments			-	-	-
(ii) Others			-	-	-
Tax Assets			-	-	-
Other Non Current Assets			-	-	-
Total Non-Current Assets	**(a)**		**12.58**	**-**	**12.58**
Current Assets					
Inventories			2.02	-	2.02
Financial Assets					
(i) Trade Receivables			-	-	-
(ii) Cash and Cash Equivalents			1.66	-	1.66
Other Current Assets			1.81	-	1.81
Total Current Assets	**(b)**		**5.49**	**-**	**5.49**
Total Assets	**(a+b)**		**18.07**	**-**	**18.07**
Equity And Liabilities					
Equity					
Equity Share Capital			1.00	-	1.00
Other Equity			(1.69)	-	(1.69)
Total Equity	**(c)**		**(0.69)**	**-**	**(0.69)**
Non-Current Liabilities					
Financial Liabilities					
(i) Borrowings			-	-	-
(ii) Lease Liabilities			-	-	-
Provisions			-	-	-
Deferred tax liabilities (net)			-	-	-
Other Non-Current Liabilities			-	-	-
Total Non-Current Liabilities	**(d)**		**-**	**-**	**-**
Current Liabilities					
Financial Liabilities					
(i) Borrowings			15.00	-	15.00
(ii) Trade Payables					
(a) Due to Micro and Small Enterprises			-	-	-
(b) Other than Micro and Small Enterprises			1.37	-	1.37
(iii) Other Financial Liabilities			0.38	-	0.38
Other Current Liabilities			2.01	-	2.01
Total Current Liabilities	**(e)**		**18.76**	**-**	**18.76**
Total Equity And Liabilities	**(c+d+e)**		**18.07**	**-**	**18.07**

SONITRON BIO ORGANICS PRIVATE LIMITED
CIN : U20119UP2023PTC192238
Statement of Profit and Loss for the period ended March 31, 2024

(₹ in Lakhs)

Particulars	Notes to first time adoption	For the Period ended March 31, 2024	Effect of transition to Ind AS	For the Period ended March 31, 2024 (Ind AS)
Income				
I. Revenue from Operations		0.93	-	0.93
II. Other Income		-	-	-
III. Total Income (I+II)		**0.93**	**-**	**0.93**
Expenses				
(a) Cost of Raw Materials Consumed		2.78	-	2.78
(b) Purchase of Stock-in-Trade		-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		(2.02)	-	(2.02)
(d) Employees benefits expenses		0.12	-	0.12
(e) Depreciation and Amortisation		0.35	-	0.35
(f) Finance costs		-	-	-
(g) Other Expenses		1.39	-	1.39
IV. Total Expenses (a to g)		**2.62**	**-**	**2.62**
V. Profit/ (Loss) Before Tax (III-IV)		**(1.69)**	**-**	**(1.69)**
VI. Tax Expense				
(a) Current Tax		-	-	-
(b) Deferred Tax		-	-	-
VII. Profit/ (loss) for aftr tax the year (V-VI)		**(1.69)**	**-**	**(1.69)**
VIII. Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
- Remeasurement benefits (losses) on defined benefit obligation		-	-	-
(ii) Tax on above		-	-	-
Other Comprehensive Income to be transferred to Other Equity for the year		**-**	**-**	**-**
IX. Total Comprehensive Income/ (Loss) for the year (VII+VIII)		**(1.69)**	**-**	**(1.69)**

Notes to first time adoption of Ind AS:

a) Cash Flow Statement:
The transition from previous GAAP to Ind AS has no material impact on the Balance Sheet , Statement of Profit and Loss and Cash Flow Statement.

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Note 38: Other Statutory Information

(i) The Company does not have any transactions with struck off companies.

(ii)The Company does not have any term loans, hence there is no charges are created in respect of any assets of the Company during the reporting period.

(iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the reporting period.

(iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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 company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(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 the Ultimate Beneficiaries.

(vi) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vii) The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs, and the related parties(as defined under Companies Act, 2013), either severally or jointly with any other person, that are:
a) repayable on demand; or
b) granted without specifying any terms or period of repayment.

(viii) The Company has not declared a wilful defaulter by any banks or any other financial institution at any time during the financial year.

(ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of layers) Rules, 2017 as amended.

(x) The Company was incorporated on 8 November 2023, therefore the previous period ended 31 March 2024 numbers, as presented in the financial statements, are not comparable.

Note 39: Other Notes

(i) In the opinion of the Board of Directors, trade receivables, other current financial assets, and other current assets have a value on realization in the ordinary course of the company's business, which is at least equal to the amount at which they are stated in the balance sheet.

(ii) The Board of Directors at its meeting held on May 01, 2025 has approved the Financial Statement for the year ended March 31, 2025.

For Mittal Gupta & Co.
Chartered Accountants
Firm Registration No.: 001874C

Bihari Lal Gupta
Partner
M. No.: 073794

Place: New Delhi
Date: May 01, 2025

For and on behalf of Board of Directors
Sonitron Bio Organics Private Limited

Mukul Sharma
Director
(DIN - 00078995)

Nalin Kumar Gupta
Director
(DIN - 01670036)

Place: New Delhi
Date: May 01, 2025