Bhojak Lunawat & Company
Chartered Accountants
507, Babuji Plaza
Old Jail Road
Bikaner, Rajasthan 334001

INDEPENDENT AUDITORS' REPORT

To the Members of Bikaji Maa Vindhyawasini Sales Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of Bikaji Maa Vindhyawasini Sales Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and profit (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Director's report but does not include the Financial Statements and our auditors' 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 in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Bhojak Lunawat & Company
BIKANER
Chartered Accountants

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, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also 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.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Financial Statements.

Report on Other Legal and Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

Bhojak Lunawat & Company * BIKANER * Chartered Accountants

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Internal financial controls with reference to financial statements is not applicable to the Company hence reporting of operating effectiveness of such controls is not applicable to the company.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has no pending litigations as on reporting date.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv.

(a) The Management has represented that, to the best of its knowledge and belief, as stated in Note no. 18(i), no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of it's knowledge and belief, as stated in Note no. 18(ii), no funds (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, as on the date of this audit report, that the Company shall, 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 the audit procedures performed that have been considered reasonable and appropriate in the circumstances, and according to the information and explanations provided to us by the Management in this regard nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

Bhojak Lunawat & Company BIKANER Chartered Accountants

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year 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.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

For Bhojak Lunawat & Company
Chartered Accountants
ICAI Firm Registration No.:027566C

Bhojak Lunawat & Company * Chartered Accountants * BIKANER

Praffful Bhojak
Partner
Membership No.: 166845
UDIN: 24166845BKAPMG7500

Place: Bikaner
Date: May 22, 2024

Bhojak Lunawat & Company
Chartered Accountants
507, Babuji Plaza
Old Jail Road
Bikaner, Rajasthan 334001

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED

Auditors' Responsibilities for the Audit of the Financial Statements

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstance.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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.

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 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.

For Bhojak Lunawat & Company
Chartered Accountants
ICAI Firm Registration No.:027566C

Prafful Bhojak
Partner
Membership No.: 166845
UDIN: 24166845BKAPMG7500

Place: Bikaner
Date: May 22, 2024

Bhojak Lunawat & Company
Chartered Accountants
507, Babuji Plaza.
Old Jail Road,
Bikaner, Rajasthan - 334001

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2024

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i.

(a) A. The Company does not have any Property, Plant and Equipment, Capital-work-in progress, Investment Property and Right-of-use assets, hence reporting under the clause (i)(a)(A) of the order is not applicable to the Company.

B. The Company does not have any Intangible Assets, hence reporting under the clause (i)(a)(B) of the order is not applicable to the Company.

(b) The Company does not have any Property, Plant and Equipment, Capital-work-in progress, Investment Property and Right-of-use assets, hence reporting under the clause (i)(b) of the order is not applicable to the Company.

(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph (i)(c) of the Order are not applicable to the Company.

(d) According to the information and explanations given to us by the Management, the Company has not revalued its Property, Plant and Equipment (including Right of Use Assets) and its Intangible Assets during the year ended March 31, 2024. Accordingly, the requirements under paragraph (i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us by the Management, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the requirements under paragraph (i)(e) of the Order are not applicable to the Company.

ii.

(a) The Company does not have inventory as on reporting date, hence reporting under the clause (ii)(a) of the order is not applicable to the Company.

(b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph (ii)(b) of the Order is not applicable to the Company.

iii. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph (iii) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph (iv) of the Order are not applicable to the Company.

v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

vi. The provisions of sub-section (1) of Section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the requirements under paragraph (vi) of the Order are not applicable to the Company.

vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of custom, cess and any other statutory dues have been regularly deposited with the appropriate authorities. According to the information and explanations given to us by the Management and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute:

viii. According to the information and explanations given to us by the Management, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in tax assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Accordingly, the requirements under paragraph (viii) of the Order is not applicable to the Company.

ix.

(a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause (ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us by the Management and on the basis of our audit procedures, the Company has not been declared wilful defaulter by any bank or financial institution.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company.

(f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.

Bhojak Lunawat & Company Chartered Accountants BIKANER x.

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the requirements under paragraph (x)(a) of the Order are not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable.

xi.

(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us by the Management, we have neither come across any instance of material fraud by the Company nor on the Company.

(b) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us by the Management, a report under Section 143(12) of the Act, in the Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government during the year and upto the date of report. Accordingly, the requirements under paragraph (xi)(b) of the Order are not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xii. In our opinion and according to the information and explanations given to us by the Management, the Company is not a Nidhi Company. Accordingly, the requirements under paragraph (xii)(a) to (c) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us, the Company has not entered into any transaction with related party hence reporting under clause xiii is not applicable.

xiv.

(a) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph (xiv) (a) to (b) of the Order are not applicable to the Company.

xv. According to the information and explanations given to us by the Management, the Company has not entered into any non-cash transactions with directors or persons connected with its directors during the year and hence, provisions of Section 192 of the Act and the requirements under paragraph (xv) of the Order are not applicable to the Company.

xvi.

(a) The Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the requirements under paragraph clause (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause (xvi)(b) of the Order are not applicable to the Company

(c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause (xvi)(c) of the Order are not applicable to the Company.

Bhojak Lunawat & Company PARTNER Chartered Accountants

(d) There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly requirements under clause (xvi)(d) of the Order are not applicable to the Company.

xvii. Based on the overall review of financial statements, the Company has incurred cash losses in the current financial year amounting to Rs.25.00 thousands and has cash losses of Rs.37.12 thousands during the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditor during the year, Hence, the provisions stated in paragraph clause (xviii) of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is 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.

xx. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

For Bhojak Lunawat & Company
Chartered Accountants
ICAI Firm Registration No.:027566C

Praffful Bhojak
Partner
Membership No.: 166845
UDIN: 24166845BKAPMG7500

Place: Bikaner
Date: May 22, 2024

BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED

Balance Sheet as at March 31, 2024

(All amounts in INR thousand, unless stated otherwise)

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
ASSETS			
Non-current assets			
Property, plant and equipment		-	-
Right-of-use assets		-	-
Capital work in progress		-	-
Other intangible assets		-	-
Financial assets		-	-
Others		-	-
Deferred tax assets (net)		-	-
Non-current tax assets		-	-
Other non current assets		-	-
		-	-
Current assets			
Inventories		-	-
Financial assets			
Trade receivables		-	-
Cash and cash equivalents	3	99.88	99.88
Others		-	-
Other current assets		-	-
		99.88	99.88
Total Assets		99.88	99.88
EQUITY AND LIABILITIES			
Equity			
Equity share capital	4	100.00	100.00
Other equity	5	-62.12	-37.12
Total Equity		37.88	62.88
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings		-	-
Others		-	-
Provisions		-	-
Deferred tax liabilities (net)		-	-
Other non current liabilities		-	-
		-	-
Current liabilities			
Financial Liabilities			
Borrowings		-	-
Trade payables			
- total outstanding dues of micro enterprises and small enterprises	6	62.00	37.00
- total outstanding dues of creditors other than micro enterprises and small enterprises	6	-	-
Others		-	-
Other current liabilities		-	-
Provisions		-	-
Current tax liabilities (net)		-	-
		62.00	37.00
Total Liabilities		62.00	37.00
Total Equity and Liabilities		99.88	99.88

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financial information.

As per our report of even date attached
For Bhojak Lunawat & Company
Chartered Accountant
ICAI Firm Registration No: 027566C

Prafful Bhojak
Partner
Membership No. 166845
Place: Bikaner
Date: May 22, 2024

For and on the behalf of Board of Directors of
BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
CIN: U51909BR2022PTC058624

R. K. Samsukha

Deepak Agarwal
Director
DIN: 00192890
Place: Bikaner
Date: May 22, 2024

Rajendra Kumar Samsukha
Director
DIN: 09210424
Place: Bikaner
Date: May 22, 2024

BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

Particulars	Note No.	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from operations		-	-
Other income		-	-
Total Income		-	-
Expenses			
Purchase of stock-in-trade		-	-
Changes in inventories of traded goods		-	-
Employee benefit expenses		-	-
Finance costs		-	-
Depreciation and amortisation expenses		-	-
Other expenses	7	25.00	37.12
Total expenses		25.00	37.12
Profit before tax		(25.00)	(37.12)
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Profit for the year		(25.00)	(37.12)
Other Comprehensive Income			
Items that will be reclassified subsequently to profit or loss			
Re-measurement (losses)/ gains of defined benefit plans		-	-
Income tax effect		-	-
		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income		(25.00)	(37.12)
Basic and diluted per share (In Rs.)		(2.50)	(3.71)

Summary of significant accounting policies 2

The accompanying notes form an integral part of these financial information.

As per our report of even date attached
For Bhojak Lunawat & Company
Chartered Accountant
ICAI Firm Registration No: 027566C

Prafful Bhojak
Partner
Membership No. 166845
Place: Bikaner
Date: May 22, 2024

For and on the behalf of Board of Directors of
BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
CIN: U51909BR2022PTC058624

R. K. Samsukha

Deepak Agarwal
Director
DIN: 00192890
Place: Bikaner
Date: May 22, 2024

Rajendra Kumar Samsukha
Director
DIN: 09210424
Place: Bikaner
Date: May 22, 2024

BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
Statement of Changes in Equity for the year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

A. Equity Share Capital

	Amount
As at 31 March 2023	100.00
Issue during the year	-
As at 31 March 2024	100.00

B. Other Equity

	Reserves and surplus		
	Securities premium	Retained earnings	Total
As at 31 March 2023	-	-37.12	-37.12
Profit for the year	-	-25.00	-25.00
As at 31 March 2024	-	(62.12)	(62.12)

The accompanying notes form an integral part of these financial statements.

For Bhojak Lunawat & Company
Chartered Accountant
ICAI Firm Registration No: 027566C

Prafful Bhojak
Partner
ICAI Firm Registration No: 027566C
Place: Bikaner
Date: May 22, 2024

BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
CIN: U51909BR2022PTC058624

Deepak Agarwal
Director
DIN: 00192890
Place: Bikaner
Date: May 22, 2024

Rajendra Kumar Samsukha
Director
DIN: 09210424
Place: Bikaner
Date: May 22, 2024

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BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
Statement of Cash Flow for the year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

	Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A	**Cash flows from operating activities**		
	Net profit before tax	(25.00)	(37.12)
	Adjustments for:		
	Interest expense	-	-
	Depreciation and amortisation expenses	-	-
	Operating income before working capital changes	(25.00)	(37.12)
	Working capital adjustments:		
	Movement in trade and other payables	25.00	37.00
	Movement in inventories	-	-
	Movement in other current assets	-	-
	Movement in trade receivables, other receivables and prepaym	-	-
	Cash generated from operations	-	(0.12)
	Taxes paid (net of refund including interest on refund)	-	-
	Net cash generated from operating activities	-	(0.12)
B	**Cash flows from investing activities:**		
	Interest received	-	-
	Proceed from sale of Property plant and equipment	-	-
	Purchase of Property plant and equipment other intangible assets (including movement for capital advances and payable for fixed	-	-
	Investment in/ (proceeds from) other bank deposits, net	-	-
	Net cash generated from investing activities	-	-
C	**Cash flows from financing activities:**		
	Proceeds From Issue of Share Capital	-	100.00
	Interest paid	-	-
	Repayment of Long term borrowings from banks	-	-
	Proceeds from Long term borrowings from banks	-	-
	Net cash generated from financing activities	-	100.00
	Net (decrease)/ increase in cash and cash equivalents	-	99.88
	Cash and cash equivalents at beginning of the year	99.88	-
	Cash and cash equivalents at end of the period	99.88	99.88

Notes :
The above Cash flow statement has been prepared under the indirect method set out in Ind AS-7, "Statement of Cash Flows".

As per our report of even date attached
For Bhojak Lunawat & Company
Chartered Accountant
ICAI Firm Registration No: 027566C

Prafful Bhojak
Partner
Membership No. 166845
Place: Bikaner
Date: May 22, 2024

For and on the behalf of Board of Directors of
BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
CIN: U51909BR2022PTC058624

Deepak Agarwal
Director
DIN: 00192890
Place: Bikaner
Date: May 22, 2024

Rajendra Kumar Sankhla
Director
DIN: 09210424
Place: Bikaner
Date: May 22, 2024

1. General information

Bikaji MAA Vindhyasvasini Sales Private Limited (the Company) is a Company domiciled in India, with its registered office situated at Priti Puram Modi, Jakriyarpur Khemni Chowk, Patna Bihar - 800020. The Company was incorporated on June 24, 2022 under the provisions of the Companies Act, 2013.

These financial information were authorised for issue in accordance with a resolution of the Directors on 22 May 2024.

2. Significant Accounting Policies

Significant accounting policies adopted by the Company are as under:

2.1 Basis of preparation of financial statements

a) Statement of Compliance

The Financial statements have been prepared in accordance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and presentation requirements of Division II of Schedule III to the Act.

Basis of Preparation of Financial Statements

The Financial Statements have been prepared on accrual basis and under historical cost convention, except for certain financial assets and liabilities which are measured at fair value.

The functional and presentation currency of the Company is Indian Rupee ("₹") which is the currency of the primary economic environment in which the Company operates.

All amounts disclosed in the Financial Statements and notes have been rounded off to the nearest "Thousands", unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes to these Financial Statements.

b) Use of Estimates

The preparation of Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenditure for the period and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying Ind AS financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a year basis. Revisions to accounting estimates, if any, are recognised in the period in which the estimates are revised and in any future years affected.

2.2 Summary of Significant Accounting Policies

A) Current Vs 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 is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,

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- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primary for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Based on the nature of business and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and non- current classification of assets and liabilities.

Deferred tax assets/ liabilities are classified as non-current assets/ liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

B) Revenue recognition

a) Sale of goods

Revenue from sale of goods is recognized when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on the customer terms.

Revenue is measured at fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is recognised to the extent that it is highly probable a significant reversal will not occur.

For sale of goods wherein performance obligation is not satisfied, any amount received in advance is recorded as contract liability and recognized as revenue when goods are transferred to customers. Any amount of income accrued but not billed to customers in respect of such contracts is recorded as a contract asset. Such contract assets are transferred to Trade receivables on actual billing to customers

In case customers have the contractual right to return goods, an estimate is made for goods that will be returned and a liability is recognized for this amount using the best estimate based on accumulated experience.

b) Other income

Interest income is recognised using the effective interest rate (EIR) method.

Dividend income on investments is recognised when the right to receive dividend is established.

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C) Property, plant and equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials, direct labour and any other costs directly attributable to bringing the item to its intended working condition including capitalised borrowing costs, if any, and estimated costs of dismantling, removing and restoring the site on which it is located, wherever applicable.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when 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 carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

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

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Leasehold improvements are depreciated on a straight-line basis over the period of lease.

Capital Work in Progress

The cost of the assets not put to use before such date are disclosed under the head 'Capital work-in-progress.

D) Depreciation methods, estimated useful life and residual value

Depreciation is calculated using the straight-line method to allocate their cost, net of their residual value, over their estimated useful lives. The Company has used the following rates to provide depreciation on its property, plant and equipment which are similar as compared to those prescribed under the Schedule II to the Act.

E) Intangible asset

Intangible assets including those acquired by the Company are initially measured at acquisition cost. Such intangible assets are subsequently stated at acquisition cost, net of accumulated amortisation.

F) Inventories

Raw material, packing material and finished goods

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials and packaging materials are valued at lower of cost and net realisable value. Cost includes purchase price, (excluding those subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. In determining the cost, FIFO method is used.

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Manufactured finished goods are valued at the lower of cost and net realisable value. Cost of manufactured finished goods comprises direct material, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated on the basis of normal operating capacity.

Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition.

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

G) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM).

The board of directors of the Company assesses the financial performance and position of the Company and makes strategic decisions. The board of directors, which has been identified as being the chief operating decision maker, consists of managing director and other directors.

H) Finance costs

Borrowing cost includes interest, amortisation of ancillary costs incurred in connection with the arrangement of borrowings.

General and Specific borrowing costs that are attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the respective asset. All the other borrowing costs are expensed in the period they occur.

I) Employee Benefits

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up-to the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Leave encashment: Accumulated leaves which are expected to be utilised within next 12 months are treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date

J) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

If assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market

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transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGU's to which the individual assets are allocated.

Impairment losses are recognised in the statement of profit and loss.

For assets, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited to the extent that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

K) Provisions, contingent liabilities and contingent assets

Provision are recognised when there is a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

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 recognised as a finance cost

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is not either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is not recognized unless it becomes virtually certain that an inflow of economic benefits will arise. When an inflow of economic benefits is probable, contingent assets are disclosed in the financial statements

L) Foreign currencies transactions and translations

The functional currency of the Company is the Indian Rupee. These Financial Statements are presented in Indian Rupee.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the Balance Sheet date. The gains and losses resulting from such translations are included in net profit in the Statement of Profit and Loss.

Non monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognized in Other Comprehensive

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Income or Statement of Profit and Loss are also recognized in Other Comprehensive Income or Statement of Profit and Loss, respectively).

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

M) Taxes

Tax expense for the period, comprising current tax and deferred tax are included in the determination of the net profit and loss for the year.

Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. 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 asset is realised or the deferred income tax liability is settled.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credit and unused tax losses. Deferred tax assets are recognised to the extent only if it is probable that future taxable amounts will be available to utilise those temporary differences, the carry forward of unused tax credits and unused tax losses. The carrying amount of deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

N) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the period are adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

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O) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of cash flow statement, cash and cash equivalents include cash on hand, cash in bank and short-term deposits net of bank overdraft.

P) Dividend Distribution

Dividend distribution to the shareholders is recognised as a liability in the period in which the dividends are approved by the shareholders. Any interim dividend paid is recognised on approval by Board of Directors. Dividend paid and corresponding tax on dividend distribution is recognised directly in equity.

Q) Leases

As a lessee

The Company has adopted Ind AS 116 - "Leases" effective April 01, 2019, using the modified retrospective method. The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

(ii) Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases

The Company applies the short-term lease recognition exemption to its short-term leases of [illegible] (i.e., those leases that have a lease term of 12 months or less from the commencement date and

Bikaji Maa Vindhyawasini Private Limited do not contain a purchase option). Lease payments of short-term leases are recognized as expense on a straight-line basis over the lease term.

R) 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

(i) Initial recognition and measurement:

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

(ii) Subsequent measurement:

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

a) at amortised cost; or
b) at fair value through other comprehensive income (FVTOCI); or
c) at fair value through profit or loss (FVTPL).

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR)

Fair value through other comprehensive income (FVTOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit and loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through profit or loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

All equity instruments in scope of Ind AS 109 are measured at fair value. Equity instruments which xare held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS 103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income all 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.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to profit and loss, even on sale of investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognised in the profit and loss.

(iii) Impairment of financial assets

In accordance with Ind AS 109, Financial instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortised cost, FVTPL and FVTOCI and for the measurement and recognition of credit risk exposure.

The Company follows a 'simplified approach' for recognition of impairment loss allowance on trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises the impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 months ECL.

Life-time ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 months ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the period end.

As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimate. At every reporting date, the historical observed default rates are updated and changes in the forward- looking estimates are analysed. On that basis, the Company estimates impairment loss allowance on portfolio of its trade receivables.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original effective interest rate (EIR). When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortised cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

(iv) Derecognition of financial assets:

A financial asset is derecognised only when:

a) the rights to receive cash flows from the financial asset is transferred; or
b) retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognised only if substantially all risks and rewards of ownership of the financial asset are transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the financial asset is neither transferred, nor the entity retains substantially all risk and rewards of ownership of the financial asset, then in that case financial asset is derecognised only if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

b) Financial liabilities

(i) Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss and at amortised cost, as appropriate. All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit and loss (FVTPL):

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Gains or losses on liabilities held for trading are recognised in the profit or loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate ('EIR') method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) Derecognition of financial liability:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. 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 derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss as finance costs.

c) Offsetting financial instruments

Financial assets and liabilities are offset, and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal

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course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

S) 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 accessible to the Company.

The Company 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 assets and liabilities that are recognized in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuers are involved for valuation of significant assets, such as properties and unquoted financial assets, and significant liabilities, such as contingent consideration.

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

T) Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future years.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

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Useful life, method and residual value of property, plant and equipment

Plant and machineries and factory buildings contribute significant portion of the Company's Property, plant and equipment. The Company capitalises its plant and machineries and factory buildings in accordance with the accounting policy disclosed under note 2.2 (D) above. The Company estimates the useful life and residual value of assets as mentioned in note 2.2(D). However the actual useful life and residual value may be shorter/ less or longer/ more depending on technical innovations and competitive actions. Further, the Company is depreciating its plant and machineries and factory buildings by using straight line method based on the management estimate that repairs/ wear and tear to plant and equipments and factory buildings are consistent over useful life of assets.

Estimations in contingencies/ provisions

In preparing these financial statements, management has made estimation pertaining to contingencies and provisions that have a significant risk of resulting in a material adjustment and relates to the determination of contingencies and provisions outstanding with significant unobservable inputs.

Taxes

Deferred tax, subject to the consideration of prudence, is recognised on temporary differences between the taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Deferred tax assets are recognised to the extent that there is reasonable certainty that sufficient future tax income will be available against which such deferred tax assets can be realised. The measurement of deferred tax balances requires estimation of the year of transition to the new tax regime basis the financial projections, availability of sufficient taxable income in the future and tax positions adopted by the Company.

Judgments

Assessment of liability as remote, contingencies or liability/ provision

In preparing these financial statements, Management has made judgement in respect of classification of impact of certain pending/ existing tax related litigations as remote, probable obligation or possible obligation based on facts and involvement of external experts. Such judgement by the management materially affects the financial statements.

U) Cash Flow Statement

Cash flows are reported using indirect method, whereby net profits before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from regular revenue generating (operating activities) investing and financing activities of the Company are segregated.

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Notes to the financial information for the Year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

3 Cash and cash equivalents

Particulars	As at 31 March 2024	As at 31 March 2023
Balances with banks		
- In current accounts	99.88	99.88
Total	99.88	99.88

4 Share capital

Particulars	As at 31 March 2024	As at 31 March 2023
Authorised		
10,000 Equity shares of Rs. 10 each	100.00	100.00
Total	100.00	100.00
Subscribed		
10,000 Equity shares of Rs. 10 each	100.00	100.00
Total	100.00	100.00
Issue and fully paid up		
10,000 Equity shares of Rs. 10 each	100.00	100.00
Total	100.00	100.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at 31 March 2024		As at 31 March 2023	
	Number (absolute figure)	Amount	Number (absolute figure)	Amount
Balance at beginning of the Year	10,000	100.00	-	-
Add: Shares issued during the period #	-	-	10,000	100.00
Shares outstanding at the end of period	10,000	100.00	10,000	100.00

#Bikaji Maa Vindhyawasini Sales Private Limited has been incorporated on June 24, 2022 however 10,000 shares has been issued on August 17, 2022. Out of the total shares 5,100 shares have been alloted to Bikaji Foods International Limited and 4,900 shares have been alloted to Vijay Kumar Modi. Further shares of Vijay Kumar Modi had been subsequently trasferred to Pooja Modi.

b. The details of Shareholders holding more than 5% equity shares of the Company are as under :

Name of shareholders	Number of shares	% of Holding as at March 31, 2024	Number of shares	% of Holding as at March 31, 2023
Bikaji Foods International Limited	5,100.00	51.00%	5,100.00	51.00%
Nishant Agarwal	4,900.00	49.00%	4,900.00	49.00%

c. Details of promoters' shareholding percentage in the Company is as below:

Name of promoters	Number of shares	% of Holding as at March 31, 2024	Number of shares	% of Holding as at March 31, 2023
Bikaji Foods International Limited	5,100.00	51.00%	5,100.00	51.00%
Nishant Agarwal	4,900.00	49.00%	4,900.00	49.00%

d. Terms/rights attached to shares

The Company has only one class of share capital having a par value of Rs. 10 per share, referred to herein as equity shares.

Voting: Each holder of equity shares is entitled to one vote per share held.

Dividends: The Company declares and pays dividends in Indian rupees. Interim dividend declared in Board of Directors' meeting is distributed within stipulated time mandated by the law. Distribution of final dividend as proposed by the Board of Directors is paid after approval of the shareholders in General Meeting.

Liquidation: In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive all of the remaining assets of the Company, after distribution of all preferential amounts, if any. Such distribution amounts will be in proportion to the number of equity shares held by the shareholders.

e. Details for shares held by holding/ ultimate holding company and/ or their subsidiaries/associates are as follows:

Holding Company	Number of shares	% of Holding as at March 31, 2024	Number of shares	% of Holding as at March 31, 2023
Bikaji Foods International Limited	5,100.00	51.00%	5,100.00	51.00%

f. No class of shares have been issued as bonus shares or for consideration other than cash by the Company during the period of five years immediately preceding the reporting date as the Company is a new company incorporated in current financial year.

g. No class of shares have been bought back by the Company during the period of five years immediately preceding the reporting date.

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5 Other Equity

Particulars	As at 31 March 2024	As at 31 March 2023
Retained earnings (Refer footnote i)	-62.12	-37.12
	-62.12	-37.12

Footnote i: Retained earnings*		
As at beginning of the year	-37.12	-
Add:Profit/ (loss) for the year	-25.00	-37.12
	-62.12	-37.12

Retained earnings: Retained earnings includes accumulated profits earned by the Company till date, less transfer to general reserves, dividend and other distributions made to the shareholders.

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Notes to the financial information for the Year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

6 Financial Liabilities - Trade payable

Particulars	As at 31 March 2024	As at 31 March 2023
Total outstanding dues of micro enterprises and small enterprises	62.00	37.00
Total outstanding dues of trade payables other than micro enterprises and small enterprises	-	-
	62.00	37.00

Trade payable ageing schedule

As at31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	25.00	37.00	-	-	-	62.00
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-

As at31 March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due*	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	37.00	-	-	-	-	37.00
(ii) Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv)Disputed dues - Others	-	-	-	-	-	-

Footnote i: Total outstanding dues of micro enterprises and small enterprises:

Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) ("MSMED Act, 2006"):

	As at 31 March 2024	As at 31 March 2023
(a) Amount remaining unpaid to any supplier at the end of each accounting year:		
-the principal amount		
Included in trade payables	62.00	37.00
Included in payables for acquisition of Property Plant and Equipment	-	-
-the interest due thereon	-	-
(b) the amounts paid by the buyer during the year		
-interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006	-	-
-Principle repaid to suppliers beyond the appointed day during each accounting year	-	-
(c) 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 the Micro, Small and Medium Enterprises Development Act, 2006	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under Section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number (now Udyam Registration Number) as allocated after filing of the Memorandum. Based on the information available with the management, there are no over dues outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006, other than those disclosed above. Further, the Company has not received any claim for interest from any supplier under the said Act.

Bikaji Maa Vindhyawasini Sales Private Limited *

BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
Notes to the financial information for the Year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

7 Other expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Payment to auditors [refer note 7 (a)]	20.00	10.00
Bank charges	-	0.12
Miscellaneous expenses	5.00	27.00
	25.00	37.12

Note 7 (a) Payment to auditors

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
- As auditor		
Statutory audit fees	20.00	10.00
Total	20.00	10.00

8 Earnings per share (EPS)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Profit after tax attributable to the Equity shareholders (in Rs. Thousands\) (A)	-25.00	-37.12
Weighted average number of equity share in thousands (in numbers) (B)	10.00	10.00
Nominal value of equity shares (in Rs.)	10.00	10.00
Basic and Diluted earnings per shares (in Rs.) (A / B)	-2.50	-3.71

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.
Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting effect of dilutive shares) by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

9 Commitments and contingencies

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a. Commitments		
There is no commitments as at 31 March 2024 (March 31, 2023 : Nil)	Nil	Nil
b. Contingencies- contingent liabilities		
There is no contingent liabilities as at 31 March 2024 (March 31, 2023 : Nil)	Nil	Nil
c. Contingencies- contingent assets		
There is no contingent assets as at 31 March 2024 (March 31, 2023 : Nil)	Nil	Nil

10 Related party disclosures

Relationship	Name of related party
Holding Company	Bikaji Foods International Limited (w.e.f. August 17, 2022)
Fellow Subsidiaries	Petunt Food Processors Private Limited (w.e.f. August 17, 2022) Vindhyawasini Sales Private Limited (w.e.f. August 17, 2022) Hanuman Agro Food Private Limited(w.e.f 24 November 2022)
Key managerial personnel (KMP)	Rajendra Kumar Samsukha Deepak Agarwal (w.e.f. March 01, 2023) Vijay Kumar Modi (till March 01, 2023)
Entities under control of Key Managerial Personnel's (KMPs)	Basant Vihar Hotel Private Limited (w.e.f. August 17, 2022) Mastkin Foods Private Limited (w.e.f. August 17, 2022) Bikaji Mega Food Park Private Limited (w.e.f. August 17, 2022)

(a) Transactions with related parties - NIL-

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Bikaji Maa Vindhyawasini Sales Private Limited

BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
Notes to the financial information for the Year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

11 Fair values

The management assessed that carrying value of cash and cash equivalents, trade receivables, borrowings, operating lease liabilities, trade payable, other current financial liabilities and other current financial assets approximates their fair value amounts largely due to short term maturities of these instruments except for long term borrowings. In case of long term borrowing, there has been no significant movement in interest rates applicable on those borrowings and interest rates prevailing as at reporting dates and accordingly carrying value and fair value of these long term values as at balance sheet dates are similar. Security deposits classified as non current financial assets are for perpetuity and shall be refundable on surrendering of electricity connection only, which is highly unlikely and hence fair value of the same cannot be determined in absence of definite period of such deposits. Comparison of the carrying value and fair value of the Company's financial instruments are as follows:

	Carrying values	Fair values	Carrying values	Fair values
	As at	As at	As at	As at
	31 March 2024	31 March 2024	31 March 2023	31 March 2023
Financial assets at amortised cost (Level 3)				
Cash and cash equivalents	99.88	99.88	99.88	99.88
	99.88	99.88	99.88	99.88

	Carrying values	Fair values	Carrying values	Fair values
	As at	As at	As at	As at
	31 March 2024	31 March 2024	31 March 2023	31 March 2023
Financial Liabilities at amortised cost (Level 3)				
Trade payables	62.00	62.00	37.00	37.00
	62.00	62.00	37.00	37.00

The fair value of the financial assets above is included in the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in distress sale or liquidation sale. The following methods and assumptions were used to estimate the fair value:

12 Fair value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

- Level 1: Hierarchy includes financial instruments measured using quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.
- Level 3: Unobservable inputs for the asset or liability.

Quantitative disclosures fair value measurement hierarchy as at 31 March 2024 and 31 March 2023:

Level 1 fair values
The Company does not have any fair valued assets and liabilities as at reporting year ends.

Level 2 fair values
The Company does not have any fair valued assets and liabilities as at reporting year ends.

Level 3 fair values
The Company does not have any fair valued assets and liabilities as at reporting year ends.

13 Financial risk management objectives and policies

The Company's principal financial liabilities comprise trade payables. The main purpose of these financial liabilities is to finance the Company's operations and to provide guarantees to support its operations. The Company's principal financial assets include cash and cash equivalent that derive directly from its operations and contributions.

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

i. 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: currency risk, interest rate risk and other price risk, such as equity price risk and commodity risk.

a. Foreign currency risk

The Company is not exposed to foreign exchanges and related risks.

Bikaji Maa Vindhyawasini Sales Private Limited

(All amounts in INR thousand, unless stated otherwise)

b. 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. There has been no borrowings as on the reporting date.

ii. Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents. There has been very insignificant credit risk associated with cash and cash equivalents.

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:
31 March 2024

	Less than 1 year	1-5 years	More than 5 year
Trade payables	62.00	-	-
	62.00	-	-

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:
31 March 2023

	Less than 1 year	1-5 years	More than 5 year
Trade payables	37.00	-	-
	37.00	-	-

14 Segment reporting

The Company primarily operates in the Foods and Snacks segment. The board of directors of the Company, which has been identified as being the chief operating decision maker (CODM), evaluates the Company's performance, allocate resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore, there is no separate reportable segments for the Company as per the requirement of Ind AS 108 "Operating Segments".

Geographical locations (secondary segment): The Company has not started production during the year consequently there were no sales during the year.

15 Capital management

Our principal source of liquidity are cash and bank balances (net of borrowings from banks) and cash flow that we generate from operations.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investors, creditors and market confidence and to sustain future development and growth of its business. In order to maintain the capital structure, the Company monitors the return on capital, as well as the level of dividends to equity shareholders. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to all its shareholders. For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves and debt includes non-current borrowings, current borrowings and certain components of other financial liabilities less Cash in hand and with banks in current account or in deposit accounts.

The Company monitors capital based on the following gearing ratio:-

	As at 31 March 2024	As at 31 March 2023
Borrowings	-	-
Less: cash and cash equivalents	(99.88)	(99.88)
Net debt	-99.88	-99.88
Total equity	37.88	62.88
Total capital	37.88	62.88
Total capital and net debt	-62.00	-37.00
Gearing ratio	161.10%	269.95%

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16 Ratio Analysis and its elements:

Ratio	Formula	Particulars		March 31, 2024		March 31, 2023		Ratio as on	Ratio as on	Variation	Variation %	Reason (If variation is more than 25%)
		Numerator	Denominator	Numerator	Denominator	Numerator	Denominator	March 31, 2024	March 31, 2023			
Current Ratio	Current Assets / Current Liabilities	Current Assets = Inventories + Trade Receivable + Cash & Cash Equivalents + Other Current Assets + Loans + Bank balances other than cash and cash equivalents + Other financial assets	Current Liability = Short term borrowings + Lease liabilities + Trade Payables + Other financial Liability + Provisions + Other Current Liability	99.88	62.00	99.88	37.00	1.61	2.70	1.09	40.32%	Ratio has been decreased during the year mainly due to increase in Trade Payables
Debt-Equity Ratio	Debt / Equity	Debt= long term borrowing + Short term borrowings	Equity= Share capital + Other equity	Not Applicable					NA	NA	NA	Not Applicable since there were no debts during the year
Debt Service Coverage Ratio	Earnings available for debt service / Debt Service	Net Operating Income = Net profit after taxes + Non-cash operating expenses + Interest	Debt Service = Interest & Lease Payments + Principal Repayments	Not Applicable					NA	NA	NA	Not Applicable since there were no debts during the year
Return on Equity Ratio	Total comprehensive income / Average Shareholder's Equity	Total comprehensive income = Net Profits after taxes + Other Comprehensive income	Average Shareholder's Equity	25.00	37.88	37.12	62.88	0.66	0.59	0.07	11.80%	
Inventory Turnover Ratio	Net Sales / Average Inventory	Net Sales = Revenue from contract with customers	(Opening Inventory + Closing Inventory) /2	Not Applicable					NA	NA	NA	Not Applicable since there were no sales during the year
Trade Receivables Turnover Ratio	Net Sales / Average Trade Receivables	Net Sales = Revenue from contract with customers	(Opening Trade Receivables + Closing Trade Receivables) /2	Not Applicable					NA	NA	NA	Not Applicable since there were no sales during the year
Trade Payables Turnover Ratio	Net Credit Purchases / Average Trade Payables	Net Credit Purchases	Average Trade Payable for goods = (Opening Trade Payables+ Closing Trade Payables) /2	Not Applicable					NA	NA	NA	Not Applicable since there were no sales during the year
Net Capital Turnover Ratio	Net Sales / Average Working Capital	Net Sales = Revenue from contract with customers	Average Working Capital =((Opening Current assets - Opening Current liabilities) + (Closing Current assets - Closing Current liabilities))/2	Not Applicable					NA	NA	NA	Not Applicable since there were no sales during the year
Net Profit Ratio	Net Profit / Net Sales	Net Profit = Total Comprehensive Income/(loss)	Net Sales = Revenue from contract with customers	Not Applicable					NA	NA	NA	Not Applicable since there were no sales during the year
Return on Capital Employed	EBIT / Capital Employed	EBIT = Earnings (Total Comprehensive (loss)) before interest and taxes	Capital Employed = Tangible Net worth + Total debt	-25.00	37.88	37.12	62.88	65.99%	-59.03%	0.07	11.80%	
Return on Investment	Income/(Loss) generated from investment/Time weighted average investment	Income/(Loss) generated from investment	Time weighted average investment	Not Applicable								

Bikaji Maa Vindhyawasini Sales Private Limited

BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
Notes to the financial information for the Year ended March 31, 2024
(All amounts in INR thousand, unless stated otherwise)

Note 17 : Others

a).The Company has not traded or invested in Crypto currency or Virtual Currency during the year (previous years).

b).The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous years) 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).

c).The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 during the year (previous years).

d).The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, B9

e).The Company does have any charges or satisfaction which is yet to be registered with ROC beyond the statutory year.

f).The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

g).The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities,which are in agreement with the books of account.

h).The Company has not been declared Wilful Defaulter (as defined by RBI circular) by any bank or financial institution or other lenders.

i).Previous year figures have been recasted/restated wherever necessary including those as required in keeping with revised Schedule III amendments.

Note 18

(i) 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

(ii) 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.

As per our report of even date
For Bhojak Lunawat & Company
Chartered Accountants
ICAI Firm Registration No: 027566C

Prafful Bhojak
Partner
Membership No. 166845
Place: Bikaner
Date: May 22, 2024

For and on behalf of the Board of Directors of
BIKAJI MAA VINDHYAWASINI SALES PRIVATE LIMITED
CIN: U51909BR2022PTC058624

Deepak Agarwal
Director
DIN: 00192890
Place: Bikaner
Date: May 22, 2024

R.K. Samsukha

Rajendra Kumar Samsukha
Director
DIN: 09210424
Place: Bikaner
Date: May 22, 2024