

INDEPENDENT AUDITOR'S REPORT

To the Members of **SIDDHIVINAYAK CASHEWS INDUSTRIES PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SIDDHIVINAYAK CASHEWS INDUSTRIES PRIVATE LIMITED ("the Company")**, which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Cash Flows Statement for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standard prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit (including other comprehensive income), changes in Equity and its cash outflows for the year ended on that date.

Basis for opinion

We conducted our audit of Financial Statements in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 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.

Other Information

The Board of Directors are responsible for the other information. The other information comprises the information included in Company's Board Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not and will 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 such 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.

Responsibility of Management for Financial Statements: -

The Company's management and the Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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.

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 circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 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 Cash Flow Statement and Statement of Changes in Equity dealt with in this Report are in agreement with the books of account.

- d. In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f. This Report does not include a statement as required under clause (i) of sub section (3) of section 143 of the Act with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as in our opinion and according to the information and explanations given to us, the said clause is not applicable to the Company.
- g. The Company is a private limited company hence provision of section 197 of The Companies Act, 2013 is not applicable and hence reporting as required under section 197(16) of the Act is not made.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any material pending litigations which would impact its financial position.
 - 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.
- i. (a) The management has represented that to the best of his knowledge and belief, 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 or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(b) The management has represented that to the best of his knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

- j. The company has not declared dividend during the year.
- k. The company has used accounting software- Tally for maintaining its books of account and is in process of establishing necessary controls and documentation regarding audit trail. Consequently, we are unable to comment on audit trail feature of the said software.

For Tamanna Parmar & Associates
Chartered Accountants
Firm's Registration No. 01444C

Tamanna



CA Tamanna Parmar
Partner
Membership No. 409291
UDIN :- 25409291BNGCBQ1332
Place : Mumbai
Date : 24th May 2025

"Annexure A" to the Independent Auditor's Report

(Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our Report of even date)

ii. PPE AND INTANGIBLE ASSETS: -

- a. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and intangible assets (PPE).
- b. The Company has a program of verification of Property, Plant and Equipment so as to cover all the items in the phase manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, PPE has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- c. With respect to immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the Financial Statements included in Property, Plant and Equipment, according to information and explanations given to us and based on verification of the registered sale deed/ Transfer deed/ Conveyance deed provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at Balance Sheet date. .
- d. There has been no revaluation of its PPE or intangible assets or both during the financial year.
- e. In terms of Information and explanation sought by us, no proceeding have been initiated or is pending against the company during the year for holding any benami property under Benami Transactions (Prohibition) Act,1988 (45 of 1988) and rules made thereunder.

ii. INVENTORIES:-

- a. In our opinion and according to the information and explanation given to us, the management has conducted the physical verification of inventory at reasonable intervals and No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification when compared with books of account. In our opinion coverage and procedure of such verification by the management is appropriate having regard to size of the Company and the nature of its operations.
- b. In terms of Information and explanation sought by us, and given by the company and books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that during the year company has not been sanctioned working capital limit in excess of Rs 5 crore in aggregate from bank and financial institution on the basis of security of current assets. Accordingly requirement to report on Clause 3(ii)(b) of the order is not applicable.

iii. LOANS AND ADVANCES, GUARANTEES, SECURITIES:-

The Company has not provided loans or advances in the nature of loans, secured or unsecured, stood guarantee or provided security or made investment any to companies, firms, limited liability partnerships or any other parties during the year. Hence reporting under the same is not applicable to the company.

iv. COMPLIANCE IN RELATION TO LOAN TO DIRECTORS: -

In our opinion and according to the information and explanations given to us, the Company has not granted loans or provided guarantees or securities to parties covered under Section 185 of the Companies Act, 2013 ("the Act"). The Company has complied with the provisions of section 186 of the Act in respect of loans granted and investments made, as applicable.

v. ACCEPTANCE OF DEPOSITS: -

The Company has neither accepted deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Rules made thereunder. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. COST ACCOUNTING RECORDS:-

As informed to us and as per the provision of section-148(1) of the act r.w. companies (Cost Records and Audit) Rules, 2014, our company is not falling within the specified class of companies, which are obliged to maintain cost records, hence reporting under the said clause is not applicable.

vii. STATUTORY DUES:-

- a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and service tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities.

As per information and explanations given to us, and based on verification of documents and records, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on which they become payable.

- b. According to information and explanations given to us and on the basis of our examination of the books of account, and records, there are no dues of Goods and service tax, Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues, which have not been deposited to appropriate authority on account of any dispute.

viii. DISCLOSURE OF TRANSACTION NOT RECORDED IN BOOKS :-

In terms of Information and explanation sought by us, and given by the company and books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that there has not been any search or seizure initiated by the income tax department during the year and there has not been any reassessment proceeding in relation to previous financial years, and management strongly believe that there is no previously unrecorded income for the said company, so reporting in relation to any unrecorded income in the books of accounts during the year is not applicable to the said company.

ix. DEFAULT IN REPAYMENT OF LOAN TAKEN :-

- a. In terms of Information and explanation sought by us, and given by the company and books of accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that there has not been any default in repayment of any loans or other borrowings for any principal amount due or any interest thereon.
- b. According to the information and explanation given to us, the company has not been declared as wilful defaulter by any bank, financial Institution and other lenders.
- c. The Company has not taken term loans during the year. Therefore, the clause (ix) (c) of paragraph 3 of the Order is not applicable to the Company.
- d. According to the information and explanation given to us, the company has not raised any short term funds from Bank or financial institutions. Therefore, the clause (ix) (d) of paragraph 3 of the Order is not applicable to the Company.
- e. According to the information and explanation given to us, the company has not raised any fund to meet the obligation of its subsidiaries, associates or joint ventures.
- f. According to the information and explanation given to us, the company has not raised loan during the year on the pledge of securities held in its subsidiaries, joint venture or associate company.

X. FUND RAISED THROUGH INITIAL PUBLIC OFFER/PRIVATE PLACEMENT AND ITS UTILISATION :-

- a. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer(IPO), further public offer (FPO) during the previous year and hence the reporting in relation to the fund raised have been utilised for the purpose for which it was raised is not to be reported.
- a. 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 3(x)(b) of the Order is not applicable.

xi. FRAUD REPORTING:-

- a. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by any person has been reported during the year.
- b. As there is no fraud in terms of section 143(12) of the act, so reporting in the form ADT-4 during the year by an auditor was not required to file.
- b. In terms of section-177(9) of the act, it is mandatory for the said company to establish vigil mechanism set in the company, however based upon the audit procedure performed and the information and explanations given by the management of the company we have not come across any whistle-blower complaints during the year.

xii. NIDHI COMPANY :-

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

xiii. RELATED PARTY TRANSACTIONS:-

Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by applicable Indian Accounting Standards (Ind AS).

xiv. REPORTING ON INTERNAL AUDIT SYSTEM:-

In our opinion and based on our examination, the company have an internal audit system and as required by section 138 of the companies act, complied with. Internal audit Report is reviewed by statutory auditor and there is no material deficiency observed by the internal auditor.

xv. NON-CASH TRANSACTION WITH DIRECTORS: -

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

xvi. REGISTRATION WITH RBI:-

In our opinion, the said company is not in to the business of finance nor NBFC and not a Core Investment company (CIC) hence is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

xvii. CASH LOSSES:-

According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has not incurred cash losses in the financial year 2024-25 and has incurred cash losses of Rs. 20.44 Lakhs in the immediately preceding financial year 2023-24.

xviii. RESIGNATION OF STATUTORY AUDITORS:-

There is no resignation of statutory auditor during the said previous year, hence reporting under the said clause is not applicable to the company.

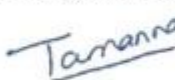
xix. OPINION ON LIQUIDITY/REPORTING ON FINANCIAL POSITION :-

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. CORPORATE SOCIAL RESPONSIBILITY:-

According to the information and explanation given to us the provisions of Section 135 of the Act are not applicable to the Company. Accordingly, the provision of paragraph (xx)(a) and (b) of the Order are not applicable to the Company.

For Tamanna Parmar & Associates
Chartered Accountants
Firm's Registration No. 01444C


CA Tamanna Parmar
Partner
Membership No.409291
UDIN :- 25409291BNGCBQ1332
Place : Mumbai
Date : 24th May 2025



Siddhivinayak Cashew Industries Private Limited
CIN No : U15130MH2021PTC368578
Balance Sheet As At March 31, 2025

(Rs in Lakhs)

Particulars	Notes	As at March 31,2025		As at March 31,2024		As at April 01,2023	
Assets							
Non-Current Assets							
a Property, Plant & Equipment	2.1	159.64		72.55		65.78	
b Capital Work in Process	2.2	222.12		-		-	
Total Non-Current Assets			381.76		72.55		65.78
Current Assets							
a Inventories	3	0.32		0.31		-	
b Financial Assets							
i) Trade Receivables	4	236.69		45.25		-	
ii) Cash and Cash Equivalents	5	0.55		2.25		0.58	
iv) Other Financial Assets	6	0.25		0.25		0.25	
d Other Current Assets	7	41.78		9.22		0.17	
Total Current Assets			279.59		57.29		1.00
Total Assets			661.35		129.83		66.78
Equity and Liabilities							
Equity							
a Equity Share Capital	8	100.00		100.00		1.00	
b Other Equity	9	(33.24)		(33.69)		(18.18)	
Total Equity			66.76		66.31		(17.18)
Liabilities							
Non-Current Liabilities							
a Financial Liabilities							
i) Borrowings	10	209.96		5.96		71.00	
Total Non-Current Liabilities			209.96		5.96		71.00
Current Liabilities							
a Financial Liabilities :							
iii) Trade Payables	11						
a) Total outstanding dues of creditors of Micro and Small Enterprises							
b) Total outstanding dues of other than Micro and Small Enterprises		383.18		57.00		0.18	
iv) Other Financial Liabilities	12	-				12.24	
b Other Current Liabilities	13	1.30		0.57		0.54	
c Short Term Provision - Tax		0.15		-		-	
Total Current Liabilities			384.63		57.56		12.96
Total Liabilities			594.59		63.52		83.96
Total Equity and Liabilities			661.35		129.83		66.78
Material Accounting Policies	1						
See accompanying Notes to the Financial Statements	2 - 34						

As per our report of even date
For TAMANNA PARMAR & ASSOCIATES
Chartered Accountants
ICAI Firm Reg. No. 014444C

Tamanna
CA Tamanna Parmar
Partner
M. No.: 409291
Date:- 24th May, 2025
Place:- Mumbai



For and on Behalf of the Board of Directors
Siddhivinayak Cashew Industries Private Limited

Aparna
Aparna Morale Bangar
Director
DIN : 05332039
Date:- 24th May, 2025
Place:- Mumbai

Nana
Nana Prakash Mhaske
Director
DIN : 01911731

Siddhivinayak Cashew Industries Private Limited
CIN No : U15130MH2021PTC368578
Statement Of Profit And Loss For The Year Ended March 31, 2025

(Rs. in Lakhs)

Particulars	Notes	Financial year 2024-25		Financial year 2023-24	
Income					
Revenue From Operations	14	333.86		48.44	
Other Income	15	7.78		0.39	
Total Income			341.64		48.83
Expenses					
Purchase of Stock in Trade	16	328.42		49.87	
Changes in inventories of Stock in Trade	17	(0.00)		(0.31)	
Finance Costs	18	1.09		5.08	
Depreciation and Amortisation Expense		-		-	
Other Expenses	19	11.54		9.69	
Total Expenses			341.04		64.34
Profit Before Tax			0.59		(15.51)
Tax Expense					
Current Tax			0.15		-
Deferred Tax			-		-
Short/(Excess) provisions of earlier years			-		-
Total Tax Expense			0.15		-
Profit After Tax for the year			0.45		(15.51)
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss :					
Gain/(loss) on remeasurements of the defined benefits plan			-		-
Income tax (expenses)/income on remeasurements of the defined benefits plan			-		-
Total Other Comprehensive Income/ (Loss) (net of tax)			-		-
Total Comprehensive Income for the year			0.45		(15.52)
Earnings Per Equity Share:					
Basic Earnings per Equity Share (in Rs.)	20		0.04		(6.04)
Diluted Earnings per Equity Share (in Rs.)			0.04		(6.04)
Face value per Equity Share (in Rs.)			10.00		10.00
Material Accounting Policies	1				
See accompanying Notes to the Financial Statements	2 - 34				

As per our report of even date
For TAMANAA PARMAR & ASSOCIATES
Chartered Accountants
ICAI Firm Reg. No. 014444C

Tamanna
CA Tamanna Parmar
Partner
M. No.: 409291
Date:- 24th May, 2025
Place:- Mumbai



For and on Behalf of the Board of Directors
Siddhivinayak Cashew Industries Private Limited

Aparna
Aparna Morale Bangar
Director
DIN : 05332039
Date:- 24th May, 2025
Place:- Mumbai

Nana
Nana Prakash Mhaske
Director
DIN : 01911731

Siddhivinayak Cashew Industries Private Limited
CIN No : U15130MH2021PTC368578
Cash Flow Statement For the year Ended on 31st March 2025

(Rs in Lakhs)

Particulars	For the year ended	For the year ended
	31st March 2025	31st March 2024
(A) Cash flow from operating activities:		
Net Profit before Tax	0.59	(15.51)
Adjustments for:		
Interest Expenses	1.09	5.08
Operating profit before working capital changes	1.68	(10.43)
Adjustments for changes in Working Capital		
(Increase) / Decrease in trade receivables	(191.42)	(45.24)
(Increase) / Decrease in inventories	(0.00)	(0.31)
Increase / (Decrease) in trade payable	326.18	56.82
Increase / (Decrease) in other current liabilities	0.74	(12.21)
(Increase) / Decrease in short term loan and advances	(32.56)	(9.07)
Cash generated from/ (used in) operations	104.61	(20.44)
Taxes paid	-	-
Net Cash generated from/ (used in) operating activities	104.61	(20.44)
(B) Cash flow from investment activities:		
Purchase of Properties, Plant and Equipment	(309.22)	(6.77)
Net Cash generated from/ (used in) investing activities	(309.22)	(6.77)
(C) Cash flow from financing activities:		
Repayment of Borrowings - Non-Current	204.00	(65.04)
Interest Expenses paid	(1.09)	(5.08)
Issue of Equity Shares	-	99.00
Net Cash generated from/ (used in) financing activities	202.91	28.88
Net increase/(decrease) in cash and cash equivalent	(1.70)	1.67
Net increase/(decrease) in cash and cash equivalent		
Cash and cash equivalents opening balance	2.25	0.58
Cash and cash equivalents closing balance	0.55	2.25
Net increase/(decrease) in cash and cash equivalent	(1.70)	1.67

Notes to Cash Flow Statement for the year ended 31st March 2025

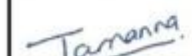
(1)	Cash and Cash Equivalents include the followings amounts (Refer Note No. 10)		
	Cash on Hand	<u>31st March 2025</u>	<u>31st March 2024</u>
	Balance with Banks	0.01	0.01
	- In Current Accounts	0.54	2.24
		0.55	2.25

(2)	Change In Liability Arising From Financing Activities		
	01 April 2024	Cash Flow	31 March 2025
	Borrowing - Non-Current (Refer Note 10)	5.96	204.00
		5.96	204.00
	01-April-2023	Cash Flow	31-March-2024
	Borrowing - Non-Current (Refer Note 10)	71.00	(65.04)
		71.00	(65.04)

(3) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (IND AS-7) - Statement of Cashflow.

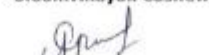
As per our report of even date attached

For TAMANAA PARMAR & ASSOICATES
Chartered Accountants
ICAI Firm Reg. No. 014444C


CA Tamanna Parmar
Partner
M. No.: 409291
Date:- 24th May, 2025
Place:- Mumbai



For and on Behalf of the Board of Directors
Siddhivinayak Cashew Industries Private Limited


Aparna Morale Bangar
Director
DIN : 05332039


Nana Prakash Mhaske
Director
DIN : 01911731

Date:- 24th May, 2025
Place:- Mumbai

Siddhivinayak Cashew Industries Private Limited
CIN No : U15130MH2021PTC368578
Statement of Changes in Equity for the year ended March 31, 2025

A. Equity Share Capital

(Rs in Lakhs)

Current Reporting year: FY 2024-25

Particulars	Balance at the beginning of current reporting year	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting year	Changes in equity share capital during the current year	Balance at the end of the current reporting year
Equity Share Capital	100.00	-	100.00	-	100.00

Previous Reporting year: FY 2023-24

Particulars	Balance at the beginning of previous reporting year	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting year	Changes in equity share capital during the previous year	Balance at the end of the previous reporting year
Equity Share Capital	1.00	-	1.00	99.00	100.00

b. Other Equity

Current Reporting year: FY 2024-25

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retained Earnings	
Balance at the beginning of the reporting year	-	(33.69)	(33.69)
Changes in accounting policy/prior period errors	-	-	-
Restated balance at the beginning of the year	-	(33.69)	(33.69)
Premium on Shares Warrant conversion	-	-	-
Profit For the year	-	0.45	0.45
Other Comprehensive Income	-	-	-
Dividend paid during the year	-	-	-
Balance at the end of the reporting year	-	(33.24)	(33.24)

Previous Reporting year: FY 2023-24

Particulars	Reserves and Surplus		Total
	Securities Premium Reserve	Retained Earnings	
Balance at the beginning of the reporting year	-	(18.18)	(18.18)
Changes in accounting policy/prior period errors	-	-	-
Restated balance at the beginning of the year	-	(18.18)	(18.18)
Premium on Shares Warrant conversion	-	-	-
Profit For the year	-	(15.51)	(15.51)
Other Comprehensive Income	-	-	-
Dividend paid during the year	-	-	-
Balance at the end of the reporting year	-	(33.69)	(33.69)

As per our report of even date

For TAMANAA PARMAR & ASSOICATES
Chartered Accountants

ICAI Firm Reg. No. 014414C



CA Tamanna Parmar

Partner

M. No.: 409291

Date:- 24th May, 2025

Place:- Mumbai

For and on Behalf of the Board of Directors

Siddhivinayak Cashew Industries Private Limited

Aparna Morale Bangar
Director

DIN : 05332039

Date:- 24th May, 2025

Place:- Mumbai

Nana Prakash Mhaske
Director

DIN : 01911731

1 General Information and Material Accounting Policies

1 General Information

Siddhivinayak Cashews Industries Private limited is primarily engaged in the business of trading of nuts and other dry fruits. The Registered office of the company is located at 1309, Lodha Supremus, Saki Vihar Road, Opp MTNL office, Mumbai 400072.

2 Material accounting policies

Material accounting policies adopted by the Company are as under:

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Ind AS

The Company has voluntarily adopted to prepare its Financial Statements as per the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) ('Ind AS') as amended from time to time, other relevant provisions of the Companies Act, 2013 and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III). Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31 March 2025, and a summary of material accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').

The financial statements have been prepared using the material accounting policies and measurement bases summarised below. These accounting policies have been used throughout all periods presented in these financial statements, except where the Company has applied certain accounting policies and exemptions upon transition to Ind AS.

(b) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for certain financial instruments that are measured at fair values.

Classification into current and non-current:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (not exceeding twelve months) and other criteria set out in the Schedule III to the Act.

(c) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

2.2 Property, plant and equipment

Property, plant and equipment, are stated at cost of acquisition or construction less accumulated depreciation and impairment losses, if any. Freehold land is carried at cost and is not depreciated. Cost of property, plant and equipment comprises its purchase price net of any discounts and rebates, any import duties and other taxes (other than those subsequently recovered from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses, decommissioning costs, if any, and interest on borrowings attributable to acquisition of qualifying asset up to the date the asset is ready for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized 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 derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Property, plant and equipment's residual values and useful lives are reviewed at each Balance Sheet date and changes, if any, are treated as changes in accounting estimate.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as at 1st April, 2023 measured as per the Indian GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives

Based on management's evaluation, useful life prescribed in Schedule II of the Companies Act, 2013 represent actual useful life of property, plant and equipment. The Company uses straight-line method for building, plant and machinery and electrical installations and uses written down method for the remaining assets and has used following useful lives to provide depreciation of different class of its property, plant and equipment:

Property, plant and equipment	Useful Lives
Building	60 years
Factory building	30 years
Office equipment	5 years

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Property, Plant and Equipment's, depreciation is provided as aforesaid over the residual life of the respective assets.

Depreciation on addition to property plant and equipment is provided on pro-rata basis from the date of acquisition. Depreciation on sale/deduction from property plant and equipment is provided up to the date preceding the date of sale, deduction as the case may be. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in Statement of Profit and Loss under 'Other Income'.

Depreciation methods, useful lives and residual values are reviewed periodically at each financial year end and adjusted prospectively, as appropriate.

2.3 Intangible Assets

Intangible assets are recorded at the consideration paid for the acquisition of such assets and are carried at cost less accumulated amortisation and impairment. Advances paid towards the acquisition of intangible assets outstanding at each balance sheet date are disclosed as other non-current assets.

Intangible assets in the Company comprises of computer software which has a useful life of 3 years.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

The residual values, useful lives and methods of amortization of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its all intangible assets recognised as at 1st April, 2023 measured as per the Indian GAAP and use that carrying value as the deemed cost of the intangible assets.

The Company amortized intangible assets over their estimated useful lives using the straight line method. The estimated useful lives of intangible assets are as follows:

Intangible assets	Useful Life
Software Licenses	3 Years

Intangible assets with finite lives are assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at each financial year end.

2.4 Capital work in progress

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

2.5 Foreign Currency Transactions

(a) Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakhs ('00,000), except when otherwise indicated.

(b) Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

2.6 Fair value measurement

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 material to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included in Level 1 that are observable for the assets or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 — Inputs for the assets or liability that are not based on observable market data (unobservable inputs).

2.7 Revenue Recognition

Revenue from Contracts with Customers

Revenue is measured at the fair value of the consideration received/ receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government and is net of rebates and discounts. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements.

Revenue is recognised in the income statement to the extent that it is probable that the economic benefits will flow to the Company and the revenue and costs, if applicable, can be measured reliably.

The Company has applied five step model as per Ind AS 115 'Revenue from contracts with customers' to recognise revenue in the standalone financial statements. The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

- a) The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or
- b) The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- c) The Company's performance does not create an asset with an alternative use to the Company and the entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue is recognised either at point of time and over a period of time based on various conditions as included in the contracts with customers.

(i) Revenue from Operation

Expenses and income, not specifically referred to otherwise, are accounted for on accrual basis.

(ii) Finance Income

Interest Income is recognised on a basis of effective interest method as set out in Ind AS 109, Financial Instruments, and where no material uncertainty as to measurability or collectability exists. Dividend income is accounted for when the right to receive it is established.

(iii) Revenue from transportation

Revenue from transportation is recognised when the transportation service is completed.

(iv) Transition Provision

The Company shall apply Ind AS 115 using one of the following two methods

- (a) retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors, subject to the expedients; or
- (b) retrospectively with the cumulative effect of initially applying this Standard recognised at the date of initial application.

2.8 Taxes

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

(a) Current income tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Current tax 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 realize the asset and settle the liability simultaneously.

(b) Deferred tax

Deferred tax is recognised on temporary differences, being differences between the carrying amount of assets and liabilities and corresponding tax bases used in the computation of taxable profit. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off.

Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in Other Comprehensive Income or directly in equity, in which case, the current and deferred tax are also recognised in Other Comprehensive Income or directly in equity respectively.

2.9 Leases

Company as a lessee

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense over the lease term.

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

- (i) the contract involves the use of an identified asset,
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases.

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

2.10 Inventories

Stock in trade, work in progress, finished goods, packing materials, stores and spares are valued at lower of cost or net realizable value. Cost of raw materials, packing materials, and stores and spares is determined on a First In-First out (FIFO) basis and includes all applicable costs.

Stock-in-trade and finished goods are valued at lower of cost or net realizable value. Cost includes direct materials and direct cost incurred to bring the stock in ready to dispatch stage as aforesaid.

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

The cost of inventories may not be recoverable if those inventories are damaged, if they have become wholly or partially obsolete, or if their selling prices have declined. The cost of inventories may also not be recoverable if the estimated costs of completion or the estimated costs necessary to make the sale have increased.

Estimates of net realisable value are based on the most reliable evidence available at the time the estimates are made as to the amount the inventories are expected to realise. These estimates take into consideration fluctuations of price or cost directly relating to events occurring after the balance sheet date to the extent that such events confirm the conditions existing at the balance sheet date.

2.11 Impairment of non-financial assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the asset's fair value less costs of disposal and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate pre-tax discount rate to determine whether there is any indication that those assets have suffered any impairment loss. When there is an indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.12 Provisions and contingent liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. In the event the time value of money is material, provision is carried at the present value of the cash flows required to settle the obligation.

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 either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are possible assets that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.

2.13 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.

2.14 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

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

(ii) Subsequent measurement

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

- a) at amortized cost; or
- b) at fair value through other comprehensive income; or
- c) at fair value through profit or loss.

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

Amortized 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 amortized 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 (FVOCI): 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 (FVOCI). 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 recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized 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: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income.

Equity instruments: All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income 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 FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized 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.

In case of trade receivables, the Company follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognized as loss allowance.

In case of other assets, the Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significant increase in credit risk since initial recognition, the Company reverts to recognizing impairment loss allowance based on 12-month ECL.

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 Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

As a practical expedient, Expected credit Loss is to be provided for on the basis of Simplified Approach as allowed under IND AS based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observed default rates and changes in the forward-looking estimates are updated.

(iv) Derecognition of financial assets

A financial asset is derecognized 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 derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

(b) Financial liabilities

(i) Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs.

(ii) Subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

(iii) Derecognition

A financial liability is derecognized 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 recognized in the Statement of Profit and Loss as finance costs.

(c) Financial Guarantee Contracts

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognized as a financial liability at the time the guarantee is issued at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee.

(d) Embedded derivatives

An embedded derivative is a component of a hybrid (combined) instrument that also includes a non-derivative host contract – with the effect that some of the cash flows of the combined instrument vary in a way similar to a standalone derivative. Derivatives embedded in all other host contract are separated if the economic characteristics and risks of the embedded derivative are not closely related to the economic characteristics and risks of the host and are measured at fair value through profit or loss. Embedded derivatives closely related to the host contracts are not separated.

Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss.

(e) Derivative contracts

The Company uses derivative financial instruments such as foreign exchange forward contracts to hedge its foreign currency risks which are not designated as hedges. All derivative contracts are marked-to-market and losses/gains are recognised in the Statement of Profit and Loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

(f) 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 recognized amounts and there is an intention to settle on a net basis or realize 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 course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

2.15 Employee Benefits

(a) Short-term obligations

All employee benefits payable wholly within twelve months of rendering the services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the Statement of Profit and Loss in the period in which such services are rendered.

(b) Other long-term employee benefit obligations

(i) Defined contribution plan

Provident Fund: The Company's contributions to statutory provident fund in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952 which is a defined contribution plan, are charged to the Statement of Profit and Loss in the period of accrual. The Company has no obligation, other than the contribution payable to the provident fund.

(ii) Defined benefit plans

The Company provides for retirement benefits in the form of Gratuity. Benefits payable to eligible employees of the Company with respect to gratuity is accounted for on the basis of an actuarial valuation as at the Balance Sheet date. The present value of such obligation is determined by the projected unit credit method and adjusted for past service cost and fair value of plan assets as at the balance sheet date through which the obligations are to be settled.

Remeasurements, comprising of actuarial gains and losses and the return on plan assets (excluding net interest) is reflected immediately in the balance sheet with a charge/credit recognised in Other Comprehensive Income ("OCI") in the period in which they occur.

Remeasurements recognised in OCI is reflected immediately in retained earnings and is not reclassified to profit or loss in subsequent periods.

(iii) Other employee benefits

Other employee benefits are reassessed at the end of each year and provided on an accrual basis.

2.16 Earnings Per Share

Basic earnings per share is 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. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is 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 year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

2.17 Borrowing Costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing costs also include exchange differences to the extent regarded as an adjustment to the borrowing costs.

All borrowing costs are charged to the Statement of Profit and Loss except:

Borrowing costs directly attributable to the acquisition or construction of assets that necessarily takes a substantial period of time to get ready for its intended use are capitalised as part of the cost of such assets.

Investment Income earned on the temporary investment of funds of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

2.18 Investment properties

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

2.19 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company is principally engaged in a single business segment - processing of nuts and other dry fruits, which is governed by similar risk and return.

2.20 Rounding off amounts

All amounts disclosed in financial statements and notes have been rounded off to the nearest lakhs as per requirement of Schedule III of the Act, unless otherwise stated.

3 Significant accounting judgments, 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.

3.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, 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.

(a) Useful lives of property, plant and equipment and intangible assets

As described in the material accounting policies, the Company reviews the estimated useful lives of property, plant and equipment and intangible assets at the end of each reporting period. Useful lives of intangible assets is determined on the basis of estimated benefits to be derived from use of such intangible assets. These reassessments may result in change in the depreciation /amortisation expense in future periods.

(b) Fair value measurements and valuation processes

Some of the Company's assets and liabilities are measured at fair value at each balance sheet date or at the time they are assessed for impairment. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the Company engages third party valuers, where required, to perform the valuation. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities require estimates to be made by the management and are disclosed in the notes to the financial statements.

(c) Actuarial Valuation

The determination of Company's liability towards defined benefit obligation to employees is made through independent actuarial valuation including determination of amounts to be recognised in the Statement of Profit and Loss and in Other Comprehensive Income. Such valuation depend upon assumptions determined after taking into account discount rate, salary growth rate, expected rate of return, mortality and attrition rate. Information about such valuation is provided in notes to the financial statements.

(d) Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

(e) Revenue from Contracts with Customers

The Company has applied judgments that significantly affect the determination of the amount and timing of revenue from contracts with customers.

4 Recent accounting pronouncements (Standards (including amendments) issued but not yet effective);

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. On 7th May, 2025, the MCA notified amendment to INDAS 21 " The Effects of Changes in Foreign Exchange Rates ", Which is effective from 1st April, 2025. The application of the above standard is not expected to have any impact on the Company's financial statements.

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Notes Forming Part of the Standalone Financial Statements as at 31st March 2025

2.1. Property, Plant & Equipment (Rs in Lakhs)

Gross Block		
Particulars	Land at MIDC	Total
Balance as at 01-04-2023	65.78	65.78
Additions	6.77	6.77
Disposal	-	-
Balance as at 31-03-2024	72.55	72.55
Additions	87.09	87.09
Disposal	-	-
Balance as at 31-03-2025	159.64	159.64
Balance as at 01-04-2023	-	-
Depreciation for the Year	-	-
Disposal	-	-
Balance as at 31-03-2024	-	-
Depreciation for the period	-	-
Disposal	-	-
Balance as at 31-03-2025	-	-
Net Carrying Value		
As at 01-04-2023	65.78	65.78
As at 01-04-2024	72.55	72.55
As at 31-03-2025	159.64	159.64

2.2. Capital Work-in-progress (Rs in Lakhs)

Particulars	Capital work-in-progress
Gross carrying value	
As at April 1, 2023	-
Additions	-
Assets Capitalized	-
As at March 31, 2024	-
As at April 1, 2024	-
Additions	222.12
Assets w/off	-
As at March 31, 2025	222.12
Balance as at March 31, 2025	222.12
Balance as at March 31, 2024	-
Balance as at April 01, 2023	-

3.1 - Ageing of Capital work-in-progress

Balance as at March 31, 2025			
Intangible Assets under development	Amount in CWIP for a period of		
	Less than 1 year	1-2 years	2-3 years
Project In progress	222.12	-	-
Project suspended Temporarily	-	-	-

Balance as at March 31, 2024			
Intangible Assets under development	Amount in CWIP for a period of		
	Less than 1 year	1-2 years	2-3 years
Project In progress	-	-	-
Project suspended Temporarily	-	-	-

There are no such project under assets under development whose completion is overdue or has exceeded its cost compared

Notes Forming Part of the Standalone Financial Statements as at 31st March 2025

(Rs in Lakhs)

3.1. Inventories

Particulars	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
(Valued at lower of cost or net realisable value) (As valued, verified and certified by the directors)			
Stock in Trade	0.32	0.31	-
Total	0.32	0.31	-

4.1. Trade Receivables

Particulars	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
(i) Undisputed trade Receivable -Considered good			
Not Due	-	-	-
Less than six months	236.40	23.10	-
6 months - 1 year	0.28	22.16	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	236.69	45.25	-
(ii) Undisputed trade Receivable - which have significant increase in credit risk	-	-	-
(iii) Undisputed trade Receivable - credit impaired	-	-	-
(iv) Disputed trade Receivable -Considered good	-	-	-
(v) Disputed trade Receivable - which have significant increase in credit risk	-	-	-
(vi) Disputed trade Receivable - credit impaired	-	-	-
Total	236.69	45.25	-
Further classified as:			
Receivable from related parties	-	-	-
Receivable from others	236.69	45.25	-
Total	236.69	45.25	-

Trade receivables are dues in respect of goods sold or services rendered in the normal course of business.

Under IND AS 109-Financial Instruments, Expected credit loss is to be provided for various items of Financial Assets of the Company. Trade Receivable being classified as Financial Asset of the company, Expected credit Loss is to be provided for on the basis of Simplified Approach as allowed under IND AS. Based on the management representation, the chances of impairment of Trade Receivable are negligible according to which no material expected credit loss is estimated for the current financial year.

5.1. Cash and Cash Equivalents

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Cash on hand (As Certified by Directors)			
Cash on hand	0.01	0.01	0.01
Balance with Banks -In Current Accounts	0.54	2.24	0.58
Total	0.55	2.25	0.58

There are no restrictions with regards to Cash and Cash Equivalent.

6.1. Current Assets: Other Financial Assets

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Unsecured , considered good Advance recoverable in cash or kind	0.25	0.25	0.25
Total	0.25	0.25	0.25

7.1. Other Assets - Current

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
(Unsecured, Considered good)			
Advance given to vendors	41.79	4.78	0.17
Balances with Statutory Authorities	-	4.44	-
Total	41.78	9.22	0.17

Notes Forming Part of the Standalone Financial Statements as at 31st March 2025

(Rs in Lakhs)

8.1. SHARE CAPITAL

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Authorized Share capital 10,00,000 (Previous Year March 31, 2024 - 10,00,000 and April 01, 2023 10,000) Equity shares of Rs.10 each at par	100.00	100.00	1.00
	100.00	100.00	1.00
Issued, Subscribed and Fully Paid-up shares 10,00,000 (Previous Year March 31, 2024 - 10,00,000 and April 01, 2023 10,000) Equity shares of Rs.10 each at par	100.00	100.00	1.00
	100.00	100.00	1.00
Total	100.00	100.00	1.00

Rights, Preferences and restrictions attached to Equity Shares;

The company have only single class of Equity Shares having at par value of ₹ 10 per share. Each Share holder is entitled to one vote per Share. In the event of liquidation of the company, the holders of equity Shares will be entitles to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity Shares held by the shareholders.

8.1 Reconciliation of Equity Share Capital;

PARTICULARS	As at 31-03-2025		As at 31-03-2024		As at April 01, 2023	
	No of Shares	Rs in Lakhs	No of Shares	Rs in Lakhs	No of Shares	Rs in Lakhs
Equity shares at the beginning of the year	10,00,000	100.00	10,000	1.00	-	-
Add: Shares Issued during the year	-	-	9,90,000	99.00	-	-
Equity shares at the end of the year	10,00,000	100.00	10,00,000	100.00	10,000	1.00

8.2 List of persons holding more than 5 % shares in the Company

PARTICULARS	As at 31-03-2025		As at 31-03-2024		As at April 01, 2023	
	No of Shares	% of holding	No of Shares	% of holding	No of Shares	% of holding
Krishival Foods Limited (Formerly known as "Empyrean Cashew Limited")	9,99,994	100.00	9,99,994	100.00	9,994	100.00

8.3 Disclosure of Shareholding of Promoters

Name of Promoters	As at 31-03-2025		
	Number of shares held	% of Holding	% change in holding
Equity shares with voting rights			
Krishival Foods Limited (Formerly known as "Empyrean Cashew Limited")	9,99,994	100.00%	0.00%

Name of Promoters	As at 31-03-2024			As at April 01, 2023		
	Number of shares held	% of Holding	% change in holding*	Number of shares held	% of Holding	% change in holding
Equity shares with voting rights						
Krishival Foods Limited (Formerly known as "Empyrean Cashew Limited")	9,99,994	100.00%	100.00%	9,994	99.94%	0.00%

*change in % of holding on account of additional shares issued during the year.

8.4 - Note

No Shares have been reserved for issue under options and contracts/commitments for the sale of Shares/disinvestment. The company has not allotted any Shares pursuant to contracts, without payment being received in cash. The company has not allotted any bonus Shares during immediately preceding five years from the date of Balance Sheet. The company has not bought back any Shares during immediately preceding five years from the date of Balance Sheet. No Shares have been forfeited by the company since its incorporation.

9.1. OTHER EQUITY

(Rs in Lakhs)

PARTICULARS	As at 31-03-2025		As at 31-03-2024		As at 31-03-2023	
Retained Earning As per last Balance Sheet	(33.69)		(18.18)		(18.18)	
Add: Profit/ (Loss) for the Year	0.45		(15.51)		-	
Net Balance		(33.24)		(33.69)		(18.18)
Total		(33.24)		(33.69)		(18.18)

Nature and purpose of reserves:

Retained Earning

This represents the cumulative profits of the Company and effects of remeasurement of defined benefit obligations. It will be utilized in accordance with the provisions of the Companies Act, 2013.

Notes Forming Part of the Standalone Financial Statements as at 31st March 2025

(Rs in Lakhs)

10.1. Borrowings - Non Current

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Secured Loans	-	-	-
Unsecured Loans			
From Holding Company (Refer Note No. 21)	209.96	5.96	71.00
Total	209.96	5.96	71.00

11.1. Trade Payables

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Total outstanding dues of Micro Enterprises and Small Enterprises*			
(i) Undisputed dues -MSME	-	-	-
Less than 1 year	-	-	-
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	-	-	-
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises			
(ii) Undisputed dues -Others			
Not Due	-	-	-
Less than 1 year	383.18	57.00	0.18
1-2 years	-	-	-
2-3 years	-	-	-
More than 3 years	-	-	-
Total	383.18	57.00	0.18
(iii) Disputed dues -MSME	-	-	-
(iv) Disputed dues -Others	-	-	-
Total	383.18	57.00	0.18

*Refer note no 22

12.1. Other Financial Liabilities - Current

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Advance Received from Customers	-	-	-
Interest Payable	-	-	12.24
Total	-	-	12.24

13.1. Other Current Liabilities

(Rs in Lakhs)

PARTICULARS	As at 31-03-2025	As at 31-03-2024	As at 31-03-2023
Other Payables*	1.30	0.57	0.54
Total	1.30	0.57	0.54

*include mainly towards statutory liabilities

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Notes Forming Part of the Standalone Financial Statements as at 31st March 2025

(Rs. In lakhs)

14.1. Revenue From Operations

PARTICULARS	Financial year 2024-25	Financial year 2023-24
Sale of Goods	333.86	48.44
Total	333.86	48.44
Details of Sale of Products		
Nuts and Dry fruits	333.86	48.44

Refer note 30 for disclosures in respect of revenue from contract with customers.

15.1. Other Income

PARTICULARS	Financial year 2024-25	Financial year 2023-24
Foreign Exchange fluctuation Gain (Net)	2.77	0.39
Rate Difference	5.00	-
Total	7.78	0.39

16.1. Purchase of Stock in Trade

PARTICULARS	Financial year 2024-25	Financial year 2023-24
Purchase of Stock in Trade	328.42	49.87
Total	328.42	49.87

17.1. Changes in inventories of Stock in Trade

PARTICULARS	Financial year 2024-25	Financial year 2023-24
Inventories (At Commencement)		
Finished Goods	0.31	-
Less: Inventories (At Close)		
Finished Goods	0.32	0.31
Total	(0.00)	(0.31)

18.1. Finance Cost

PARTICULARS	Financial year 2024-25	Financial year 2023-24
Interest on Unsecured Loans	-	4.57
Other Borrowing Cost	1.09	0.51
Total	1.09	5.08

19.1. Other Expenses

PARTICULARS	Financial year 2024-25	Financial year 2023-24
a) Administrative Expenses		
Legal and Professional Fees	0.90	2.84
Power, Fuel and Water Charges	0.08	1.33
Payment to Auditors (Refer note 19.1)	0.25	0.30
Other Expense	0.50	0.00
Rent, Rate and Taxes	1.15	1.15
Repair and Maintenance - vehicles and others	0.10	-
Security Charges	0.24	-
Software Charges	-	1.25
Telephone Expenses	-	0.08
Transportation/Freight expenses	6.30	2.47
	9.52	9.42
b) Selling Expenditure		
Advertisement Expense	1.74	-
Commission Expenses	0.28	0.27
	2.01	0.27
Total	11.54	9.69

(Rs. in lakhs)

Note 19.1: Payment to Auditors	Financial year 2024-25	Financial year 2023-24
Statutory Audit Fees	0.25	0.30
Total	0.25	0.30

Note 20 : Earning Per Share

Basic earnings /(loss) per share amounts are calculated by dividing the profit/loss for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

The following reflects the income and share data used in the basic and diluted EPS computations:

PARTICULARS	Financial year 2024-25	Financial year 2023-24
Basic EPS		
Net profit/ (loss) after tax as per Profit and Loss Statement attributable to equity shareholders (In Lakhs)	0.45	(15.51)
Weighted average number of Equity shares	10,00,000	2,56,822
Basic Earnings per Share	0.04	(6.04)
Diluted Earning Per Share		
Net profit/ (loss) after tax as per Profit and Loss Statement attributable to equity shareholders	0.45	(15.51)
Weighted average number of Equity shares	10,00,000	2,56,822
Diluted Earnings per Share	0.04	(6.04)

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NOTE 21 : Related Party Transactions (As certified by management)
As per Ind AS 24, the disclosures of transactions with the related parties are given below:

A. Key Managerial Personnel:

Name	Relation
Krishival Foods Limited	Holding Company
Melt N Mellow Private Limited	Fellow Subsidiary
Aparna Morale Bangar	Director
Nana Prakash Mhaske	Director

The following transactions were carried out with the related parties in the ordinary course of business (except reimbursement of actual expenses)

(Rs. in lakhs)

Particulars	Nature of Transaction	2024-25	2023-24
Krishival Foods Limited	Loans Taken	249.00	176.00
	Loan Repaid	45.00	-
	Purchase of goods	314.43	52.77
	Rent Expenses	1.12	1.12
	Interest Expenses	-	4.57
Balance outstanding	Nature of Transaction	As at 31/03/2025	As at 31/03/2024
Krishival Foods Limited	Loan Liabilities	209.96	5.96
	Investment in equity share	100.00	100.00
	Trade Payable	352.29	53.54

NOTE 22: DUES TO MICRO AND SMALL ENTERPRISES

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2025, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

NOTE: 23 : Ratio

Particulars	Numerator/Denominator	31 March 2025	31 March 2024	Change in %	Refer Notes
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.73	1.00	-26.93%	23.1
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	3.14	0.09	3393.36%	23.2
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	0.89%	-		
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Inventories}}$	1,059.47	-		
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	2.37	-		
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	1.49	-		
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	-3.18	-174.57	-98.18%	23.3
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	0.18%	-32.02%	-100.55%	23.4
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	0.61%	-14.42%	-104.21%	23.5
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	0.00%	0.00%		

Explanation for change in ratio by more than 25%

23.1 :- The variance is due to in Increase in current liabilities compated to current assets.

23.2 :- The variance is due to increase in debts during the year.

23.3 :- The variance is due to increase in net working capital for the year.

23.4 and 23.5 :- The variance is due to profit for the year compared to losses in the previosu year.

There are certain ratios where previous year comparables are not disclosed as those ratios were not applicable in the previous year.

Note 24 - Contingent Liabilities and Commitments:

There is no Contingent Liabilities and Commitments unstanding as on the year end.

Note 25 : First Time Adoption Of Ind AS - Reconciliation

These Standalone financial statements are the first set of Ind AS financial statements prepared by the Company. Accordingly, the Company has prepared standalone financial statements which comply with Ind AS applicable for year ending on 31st March, 2025, together with the comparative year data as at and for the year ended 31st March, 2024, as described in the material accounting policies. In preparing these standalone financial statements, the Company's opening balance sheet was prepared as at 1st April, 2023, being the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in conversion of its Indian GAAP financial statements, including the balance sheet as at 1st April, 2023 and the standalone financial statements as at and for the year ended 31st March, 2024.

The following reconciliations provide a quantification of the effect of significant differences arising from the transition from previous GAAP to Ind AS as required under Ind AS 101:

- (a) Reconciliation of Balance sheet as at 1st April, 2023 (Transition Date)
- (b) Reconciliation of Balance sheet as at 31st March, 2024
- (c) Reconciliation of statement of profit and loss for the year ended 31st March, 2024
- (d) Reconciliation of Equity as at 1st April 2023 and as at 31st March, 2024
- (e) Reconciliation of total comprehensive Income for the year ended 31st March, 2024

The presentation requirements under previous GAAP differs from Ind AS, and hence, previous GAAP information has been regrouped for ease of reconciliation with Ind AS. The regrouped previous GAAP/ Indian GAAP information is derived from the Financial Statements of the Company prepared in accordance with previous GAAP.

A Exemption Availed on the first-time adoption of Ind AS;

Ind AS 101, First-time Adoption of Indian Accounting Standards, allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

1 Property, plant and equipment and intangible assets - Previous GAAP carrying value as deemed cost

Ind AS 101 permits a first time adopter to elect to continue the carrying value of all its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost after making necessary adjustments to decommissioning liabilities. This exemption can also be used for intangible assets. Since there is no change in the functional currency, accordingly, as permitted by Ind AS 101, the Company has elected to continue with the carrying values under previous GAAP for all the items of property, plant and equipment. The same election has been made in respect of intangible assets also.

B Reconciliation of Balance Sheet as at date of transition 1st April, 2023

(Rs. in lakhs)				
Particulars	Notes	Indian GAAP*	Effects of transition to Ind AS	Ind AS
ASSETS				
NON-CURRENT ASSETS				
a Property, Plant and Equipment		65.78	-	65.78
b Capital work in progress		-	-	-
		65.78	-	65.78
CURRENT ASSETS				
a Inventories		-	-	-
b Financial Assets				
i) Trade Receivables		-	-	-
ii) Cash and Cash Equivalents		0.58	-	0.58
iii) Other Financial Assets		0.25	-	0.25
d Other Current Assets		0.17	-	0.17
		1.00	-	1.00
Total Assets		66.78	-	66.78

Particulars	Notes	Indian GAAP*	Effects of transition to Ind AS	Ind AS
EQUITY AND LIABILITIES				
EQUITY				
a Equity Share Capital		1.00	-	1.00
b Other Equity		(18.18)	-	(18.18)
		(17.18)	-	(17.18)
LIABILITIES				
NON-CURRENT LIABILITIES				
a Financial Liabilities				
i) Borrowings		71.00	-	71.00
		71.00	-	71.00
CURRENT LIABILITIES				
a Financial Liabilities :				
i) Trade Payables				
a) Total outstanding dues of creditors of Micro and Small Enterprises		-	-	-
b) Total outstanding dues of other than Micro and Small Enterprises		0.18	-	0.18
ii) Other Financial Liabilities		12.24	-	12.24
b Other Current Liabilities		0.54	-	0.54
c Provisions		-	-	-
		12.96	-	12.96
Total Liabilities		66.78	-	66.78

* The Indian GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

C Reconciliation of Balance Sheet as at 31st March, 2024

(Rs. in lakhs)

Particulars	Notes	Indian GAAP*	Effects of transition to Ind AS	Ind AS
ASSETS				
NON-CURRENT ASSETS				
a Property, Plant and Equipment		72.55	-	72.55
b Capital work in progress		-	-	-
		72.55	-	72.55
CURRENT ASSETS				
a Inventories		0.31	-	0.31
b Financial Assets				
i) Trade Receivables		45.25	-	45.25
ii) Cash and Cash Equivalents		2.25	-	2.25
iii) Other Financial Assets		0.25	-	0.25
c Other Current Assets		9.22	-	9.22
		57.29	-	57.29
Total Assets		129.83	-	129.83

Particulars	Notes	Indian GAAP*	Effects of transition to Ind AS	Ind AS
EQUITY AND LIABILITIES				
EQUITY				
Equity Share Capital		100.00	-	100.00
Other Equity		(33.69)	-	(33.69)
		66.31	-	66.31
LIABILITIES				
NON-CURRENT LIABILITIES				
Financial Liabilities				
i) Borrowings		5.96	-	5.96
		5.96	-	5.96
CURRENT LIABILITIES				
Financial Liabilities :				
i) Trade Payables				
a) Total outstanding dues of creditors of Micro and Small Enterprises		-	-	-
b) Total outstanding dues of other than Micro and Small Enterprises		57.00	-	57.00
ii) Other Financial Liabilities		-	-	-
Other Current Liabilities		0.57	-	0.57
Provisions		-	-	-
		57.56	-	57.56
Total Liabilities		129.83	-	129.83

* The Indian GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

D Reconciliation Of Total Comprehensive Income For Year Ended 31st March, 2024

(Rs. in lakhs)

Particulars	Notes	Indian GAAP*	Effects of transition to Ind AS	Ind AS
INCOME				
Revenue from Operations		48.44	-	48.44
Other Income		0.39	-	0.39
Total Income		48.83	-	48.83
EXPENSES				
Cost of Material Consumed		49.87	-	49.87
Changes in Inventories of Finished Goods		(0.31)	-	(0.31)
Finance Costs		5.08	-	5.08
Depreciation and Amortization Expense		-	-	-
Other Expenses		9.69	-	9.69
Total Expenses		64.34	-	64.34
Profit before exceptional items and tax		(15.51)	-	(15.51)
Exceptional Items		-	-	-
Profit before tax		(15.51)	-	(15.51)
Tax Expense				
- Current Tax		-	-	-
- Short / (Excess) Provision for earlier years		-	-	-
- Deferred Tax		-	-	-
Total Tax Expenses		-	-	-
Profit for the year		(15.51)	-	(15.51)
Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss		-	-	-
(ii) Income tax expense on above		-	-	-
(iii) Items that will be reclassified to profit or loss		-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss		-	-	-
Total Other Comprehensive Income (A + B)		-	-	-
Total Comprehensive Income for the year		(15.51)	-	(15.51)

* The Indian GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

E Statement Of Reconciliation Of Profit & Other Equity Between Ind As And Previous Gaap

(Rs. in lakhs)

Nature of adjustments	Notes	Net Profit	Other Equity	
		As at 31-Mar-2024	As at 31-Mar-2024	As at 01-Apr-2023
Reserve as reported as per the previous Indian GAAP*		(15.51)	(33.69)	(18.18)
Adjustment on account of Ind AS transition (Net of Tax) ;		-	-	-
Net profit before OCI and Reserve as per Ind AS		(15.51)	(33.69)	(18.18)
Items that will be reclassified to profit or loss (net of tax)	3	-	-	-
Net profit after OCI and Reserve as per Ind AS		(15.51)	(33.69)	(18.18)

* The Indian GAAP figures have been reclassified to confirm to Ind AS presentation requirements for the purpose of this note.

F Notes to the reconciliation of equity as at 1st April, 2023 and 31st March, 2024 and total comprehensive income for the year ended 31st March, 2024**1 Impact of application of lease accounting under Ind AS 116**

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

2 Remeasurement benefit of defined benefit plan

Under Ind AS, remeasurements on defined benefit plans i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit and loss. Under the previous GAAP, these remeasurements were forming part of the profit and loss for the year.

3 Other Comprehensive Income

Under previous GAAP, there was no concept of other comprehensive income. Under IND AS specified items of income, expenses, gains and losses are presented as other comprehensive income.

4 Deferred Tax

Under Ind AS, deferred tax has been recognised on the adjustment made on transition to Ind As. Indian GAAP required deferred tax accounting using the income statement approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 required entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

26 Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximize shareholder value.

The gearing ratio at end of the reporting period was as follows.

	As at 31-03-2025	As at 31-03-2024	As at 01-04-2023
Gross Debt	209.96	5.96	71.00
Cash and Marketable Securities	0.55	2.25	0.58
Net Debt (A)	209.41	3.71	70.42
Total Equity (As per Balance Sheet) (B)	66.76	66.31	(17.18)
Net Gearing (A/B)	3.14	0.06	(4.10)

(Rs. in lakhs)

27 Fair Value Measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are a) recognized and measured at fair value, and b) measured at amortized cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the accounting standard.

Fair value measurement hierarchy ;

Particulars	Carrying Amount	31-Mar-25		
		Level 1	Level 2	Level 3
Financial Assets				
Financial assets measured at amortised cost				
Cash & Bank balances	0.55	-	-	-
Trade Receivables	236.69	-	-	-
Other Financial Assets	0.25	-	-	-
	237.48	-	-	-
Financial Liabilities				
Financial liabilities measured at amortised cost				
Borrowings	209.96	-	-	-
Trade payables	383.18	-	-	-
Other financial liabilities	-	-	-	-
	593.14	-	-	-

(Rs. in lakhs)

Particulars	Carrying Amount	31-Mar-24		
		Level 1	Level 2	Level 3
Financial assets measured at amortised cost				
Cash & Bank balances	2.25	-	-	-
Trade Receivables	45.25	-	-	-
Other Financial Assets	0.25	-	-	-
	47.75	-	-	-
Financial Liabilities				
Financial liabilities measured at amortised cost				
Borrowings	5.96	-	-	-
Trade payables	57.00	-	-	-
Other financial liabilities	-	-	-	-
	62.95	-	-	-

(Rs. in lakhs)

Particulars	Carrying Amount	01-Apr-23		
		Level 1	Level 2	Level 3
Financial assets measured at amortised cost				
Cash & Bank balances	0.58	-	-	-
Trade Receivables	-	-	-	-
Other Financial Assets	0.25	-	-	-
	0.83	-	-	-
Financial Liabilities				
Financial liabilities measured at amortised cost				
Borrowings	71.00	-	-	-
Trade payables	0.18	-	-	-
Other financial liabilities	12.24	-	-	-
	83.42	-	-	-

Except for those financial instruments for which the carrying amounts are mentioned in the above table, the Company considers that the carrying amounts recognized in the financial statements approximate their fair values.

For financial assets that are recognized at fair value, the carrying amounts are equal to the fair values.

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2 : The fair value of the financial instruments that are not traded in active market is determined using valuation techniques which maximize the use of observable market data and rely on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more significant inputs is not based on observable market data, the instrument is included in level 3.

28 Financial Risk management

The Company's activities expose it to market risk, liquidity risk and credit risk.

A. Liquidity risk

Liquidity risk refers to Insufficiency of funds to meet the financial obligations. Liquidity risk management implies maintenance of sufficient cash and the availability of funding through an adequate amount of committed credit lines to meet obligations when due.

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities.

Maturity profile of financial liabilities:**31-Mar-25**

(Rs. in lakhs)

Particulars	Carrying Amount	Within 12 months	After 12 months
Borrowings	209.96	-	209.96
Trade payables	383.18	383.18	-
Other financial liabilities	-	-	-
Total non-derivative liabilities	593.14	383.18	209.96
Other financial liabilities	-	-	-
Total derivative liabilities	-	-	-

31-Mar-24

Particulars	Carrying Amount	Within 12 months	After 12 months
Borrowings	5.96	-	5.96
Trade payables	57.00	57.00	-
Other financial liabilities	-	-	-
Total non-derivative liabilities	62.95	57.00	5.96
Other financial liabilities	-	-	-
Total derivative liabilities	-	-	-

01-Apr-23

Particulars	Carrying Amount	Within 12 months	After 12 months
Borrowings	71.00	-	71.00
Trade payables	0.18	0.18	-
Other financial liabilities	12.24	12.24	-
Total non-derivative liabilities	83.42	12.42	71.00
Other financial liabilities	-	-	-
Total derivative liabilities	-	-	-

The inflows/(outflows) disclosed in the above table represent the contractual undiscounted cash flows relating to derivative financial liabilities held for risk management purposes and which are not usually closed out before contractual maturity.

B. Credit risk

Credit risk is the risk that a customer or counterparty to a financial instrument fails to perform or pay the amounts due causing financial loss to the Company. The Company ensure that sales of products are made to customers with appropriate creditworthiness. An analysis of financial assets shows that no asset was impaired or requiring consideration in determining impairment.

The amount of maximum exposure to credit risk as at March 31, 2025 without taking account of any collateral or other credit enhancements is as stated in table below.

Trade receivables	31-Mar-25	31-Mar-24	01-Apr-23
Outstanding up to 180 days	236.40	23.10	-
Outstanding for more than 180 days	0.28	22.16	-

C. Market risk

With the price being determined, primarily by demand and supply, the entity is not exposed to any market risk that require sensitivity analysis akin to any specific market such that profit or loss or equity of the entity would get affected by changes in the relevant risk variable.

C.1 - Currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency. The Company does not have material currency risk exposure as at date of balance sheet.

C.2 - Interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. Currently the Company's borrowings are within acceptable risk levels, as determined by the management.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as (Rs. in lakhs)

Particulars	Nominal Amount		
	31-Mar-25	31-Mar-24	01-Apr-23
Fixed-rate instruments			
Financial assets	-	-	-
Financial liabilities	209.96	5.96	71.00
	209.96	5.96	71.00
Variable-rate instruments			
Financial assets	-	-	-
Financial liabilities	-	-	-
	-	-	-

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

Particulars	Profit or loss	
	100 bp increase	100 bp decrease
31-Mar-25		
Variable-rate instruments	-	-
Cash flow sensitivity	-	-
31-Mar-24		
Variable-rate instruments	-	-
Cash flow sensitivity	-	-
01-Apr-23		
Variable-rate instruments	-	-
Cash flow sensitivity	-	-

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

29 SEGMENT REPORTING

As per Ind AS 108- "Operating Segment", the Company operates in one single business segment, trading of of nuts and other dry fruits and hence, no separate reportig segment is being reported including secondary segment.

Siddhivinayak Cashew Industries Private Limited
Notes Forming Part of the Standalone Financial Statements as at 31st March 2025

30 Revenue from contracts with customers

Set out below is the disaggregation of the Company's revenue from contracts with customers and reconciliation to profit and loss account:

(Rs. in lakhs)

(i)	Revenue from contracts with customers comprises of:	Financial year 2024-25	Financial year 2023-24
		333.86	48.44
	Sale of goods	333.86	48.44
(ii)	Geographical markets	Financial year 2024-25	Financial year 2023-24
		333.86	48.44
	India	333.86	48.44
	Outside India	-	-
		333.86	48.44
(iii)	Timing of revenue recognition	Financial year 2024-25	Financial year 2023-24
		333.86	48.44
	At a point in time	333.86	48.44
	Over time	-	-
		333.86	48.44

Significant changes in contract asset and contract liability during the period are as follows:

Ind AS 115 also requires disclosure of 'revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period' and 'revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous years.

Trade receivables and contract liabilities

Trade receivables are recorded when the right to consideration becomes unconditional.

Contract liabilities primarily relate to the Company's obligation to transfer goods or services to customer for which the Company has invoiced the customer or received advances from the customer for rendering of services. Contract liabilities are recognised as revenue as the Company performs under the contract.

Assets and liabilities related to contracts with customers

Particular	As at 31st March, 2025	As at 31st March, 2024	As at 01st April, 2023
Trade receivables	236.69	45.25	-
	236.69	45.25	-
Contract liabilities			
At the beginning of the year	-	-	-
Deferred during the year	-	-	-
Released to the income statement	-	-	-
At the end of the year	-	-	-

Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price.

Particulars	For the Year Ended 31st MARCH, 2025	For the Year Ended 31 March, 2024
Revenue as per contract	333.86	48.44
Adjustments	-	-
Revenue from contract with customers	333.86	48.44

31 Other statutory information:

As per Schedule III, the following additional disclosures are required:

A Details of benami property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

B Wilful defaulter

The Company have not been declared wilful defaulter by any bank or financial institution or government or any government authority.

C Relationship with struck off companies

The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

D Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

E Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

F Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

G Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

H Valuation of property, plant and equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the current or previous year.

I Title deeds of immovable properties not held in name of the Company

There are no immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) not held in the name of the Company.

J Registration of charges or satisfaction with registrar of companies

There are no charges or satisfaction which are yet to be registered with the registrar of companies beyond the statutory period.

K Utilisation of borrowed funds and share premium

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

L 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.

32 Audit Trail

The Company has used 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, there were no instances of audit trail features being tampered with in respect of the said software.

33 Figures for the previous year have been regrouped/reclassified to conform to the figures of the current year.

34 **Approval of Financial Statement**

The Financial Statements were approved for issue by the Board of Directors on 24th May, 2025.

For TAMANAA PARMAR & ASSOICATES
Chartered Accountants
ICAI F.R.No. 014444C

Tamanna



CA Tamanna Parmar
Partner
M.No.: 409291
Date:- 24th May, 2025
Place:- Mumbai

For and on Behalf of the Board of Directors
Siddhivinayak Cashew Industries Private Limited

Aparna

Aparna Morale Bangar
Director
DIN : 05332039
Date:- 24th May, 2025
Place:- Mumbai

Nana

Nana Prakash Mhaske
Director
DIN : 01911731