

MELT N MELLOW FOODS PRIVATE LIMITED

CIN : U15549MH2019PTC328179

**Regd. Office : Plot No-9, Welcome Nagar, Garkheda, Chh.
Sambhajinagar.**

Audited Statements of Account

For the Year 2024-25

Auditors

Ashok Patil & Associates

Chartered Accountants

**"A P Heights", Behind Gopal Cultural Hall,
Osmanpura, Chh. Sambhajinagar - 431005.**

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
Melt N Mellow Foods Private Limited.
Regd. Office : Plot No-9, Welcome Nagar, Garkheda, Chhatrapati Sambhajinagar.

(I) Opinion

We have audited the accompanying Standalone Ind AS financial statements of Melt N Mellow Foods Private Limited. ("the Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including the Statement of Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity, for the year then ended and notes to the Standalone Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

(ii) Basis for Opinion

We conducted our audit of the Standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) 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 Standalone Ind AS 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 Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules made 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 on the Standalone Ind AS financial statements.

(iii) Emphasis Matters

i) The company has not determined the liability towards the Leave Encashment as per the IND AS 19 - "Employee Benefits" prescribed under section 133 of the Companies Act, 2013. The said provision has not been made in the books of accounts as per the actuarial valuation report. The financial statement do not disclose the financial impact of the above provisions. The Profit in the statement of Profit & Loss and Current Liabilities are understated / overstated to that extent. This constitutes a departure from the Indian Accounting Standard -19 "Employee Benefits".

ii) According to the information and explanations given to us, it is observed that there is difference in GST liability shown in GSTR-3B and in GSTR-1. On communication with management, management has informed us they will reconcile the differences and make the payment for differential liability.

Our opinion is not modified in respect of above matters.



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

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

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

In connection with our audit of the Standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

(v) Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 Standalone Ind AS financial statement that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the Standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

(vi) 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 Standalone Ind AS financial statements.

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

- a Identify and assess the risks of material misstatement of the the Standalone Ind AS 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.
- b Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- c Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- d 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 Standalone Ind AS 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.
- e Evaluate the overall presentation, structure and content of the Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Ind AS 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 Standalone Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(vii) Report on Other Legal and Regulatory Requirements

01) As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

02) 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 appears from our examination of those books, except for the matters stated in the paragraph (h)(vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2025, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- g) As this is a Private Limited company provisions of section 197 of the Companies Act, 2013 related to Managerial Remuneration are not applicable.
- 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 the modifications relating to the maintenance of accounts and other matters connected there with are as stated in the paragraph (b) above on reporting under section 143(3)(b) of the Act and paragraph (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014:
 - i) The Company has disclosed pending litigations in Note No. 26.13 of its financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There are no such amounts which are required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under.
 - iv) (a) The Management has represented that, to the best of its 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 its 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 representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) As during the year no Dividend has been declared by the Company hence Provisions Related to section 123 of the Companies Act, 2013 are not applicable.



vi) a) During the course of our examination, we noted that the Company had not used accounting software with an audit trail (edit log) facility for maintaining its books of account for the financial year ended March 31, 2025. We have been informed that the Company was in the process of enabling this functionality during the year and that the same has been implemented prior to the signing of the financial statements. Accordingly, our reporting is based on the records produced to us, and we have not observed any matter that would cause us to believe that the financial statements are misstated on this account.

b) The Company was not in compliance with the provisions of Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 during the financial year ended March 31, 2025. The requirement, however, has been implemented prior to the signing of these financial statements. Accordingly, we are unable to comment on whether the relevant records for the financial year 2024-25 have been duly maintained and preserved in accordance with the applicable statutory record retention requirements.

For Ashok Patil & Associates
Chartered Accountants
Firm Reg No. : 122045W



A handwritten signature in blue ink, appearing to read "Vaibhav Joshi".

[CA Vaibhav Joshi]

Partner

M.No. 130494

UDIN No. : 25130494BMJICE7550

Place: Chhatrapati Sambhajinagar

Date: 23rd May, 2025

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT
REFERRED TO IN PARAGRAPH (VII) (1) OF OUR REPORT OF EVEN DATE TO THE MEMBERS OF
Melt N Mellow Foods Private Limited
FOR THE YEAR ENDED 31st March, 2025**

(I) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

- (a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant & equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) As company does not own any immovable property, hence reporting under clause no. 3(i)(c) regarding title deeds of immovable properties is not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(II) Inventory:

- (a) According to the information & explanations given, the physical verification of inventories consist of raw materials, packing material and finished goods. As per the information given, the inventory has been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such physical verification.
- (b) The company has not been sanctioned working capital limits not in excess Rs. 5 crore, in aggregate, from banks or financial institutions, on the basis of security of current assets; hence reporting under clause 3(ii)(b) of the Order is not applicable.

(III) Investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:

- (a) The Company has provided loan of INR 2,634.19/- (in Lakhs) in aggregate to Companies, details of which is as follows:-

Sr.No	Particulars	Guarantees (INR In Lakhs)	Security (INR In Lakhs)	Loans (INR In Lakhs)	Advances in the Nature of Loan (INR In Lakhs)
1	Aggregate amount granted/ provided during the year :-				
i)	Subsidiaries				
ii)	Joint Ventures				
iii)	Associates				
iv)	Others	1,100.00		2,634.19	
2	Balance outstanding as at balance sheet date in respect of above cases:				
i)	Subsidiaries				
ii)	Joint Ventures				
iii)	Associates				
iv)	Others	982.99		2,801.40	



- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions of loans granted by the company to other companies, loan amount granted INR 2,634.19/- (In Lakhs) during the year and balance outstanding as at balance sheet date of INR 2,801.40/- (In Lakhs) is not prejudicial to the company's interest as the company has charged interest @18% p.a. basis on the same.
- (c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest are generally been regular as per stipulation.
- (d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) Loans, Investment and Guarantees:

As per the information and explanations given to us we are of the opinion that the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

(v) Deposits:

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Hence reporting under clause 3 (v) of the Order is not applicable.

(vi) Cost Records :

Provisions regarding applicability of Cost records u/s 148, are not applicable to company as the nature of business does not fall under the categories of business specified in Rule 3 Companies (Cost Records and Audit) Rules, 2014.

(vii) Statutory Dues:

(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, customs duty, goods and service tax, cess and other statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, customs duty, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable, **except in case of interest income tax as shown below:**

Nature of Statute	Paid (INR In Lakhs)	Unpaid (INR In Lakhs)
Interest Income Tax- AY 2023-24	-	0.06
Total	-	0.06

(c) There are no disputed dues of Income Tax, Sales Tax, Goods And Service Tax, Customs duty, Service Tax, payable as at 31.03.2025

(viii) Undisclosed Income

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



(ix) Default in repayment of Borrowings :

- (a) In our opinion & according to the information & explanations given to us, the company has not made any default in repayment of dues to the bank & financial institution.
- (b) According to the information and explanation given to us by Management, The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion & according to the information and explanations given to us by Management of the Company, during the year no new term loan has been taken by the Company hence reporting on clause ix (c) of the order is not applicable.
- (d) In our opinion & according to the information and explanations given to us by Management of the Company, during the year no funds raised on a short-term basis have, prima facie, been used during the year for long-term purposes by the Company
- (e) In our opinion & according to the information and explanations given to us by Management of the Company, as there are no subsidiaries, associates or joint ventures companies of reporting entity hence reporting on clause 3(ix) (e) and (f) of the Order is not applicable.

(x) Utilisation of IPO, Further Public Offer and Private Placement or Preferential allotment

- (a) According to the information and explanation given to us by Management, The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) In our opinion & according to the information and explanations given to us by Management of the Company 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) Frauds:

- (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) In our opinion & according to the information and explanations given to us by Management of the Company there were no whistle-blower complaints received during the year by the company.

(xii) Nidhi Company :

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

(xiii) Related Party Transactions:

According to the information and explanations given by the Management, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) Internal Audit

In our opinion & according to the information and explanations given to us by Management of the Company as the provisions of section 138 of the Companies Act, 2013 are not applicable to the company and hence reporting under clause 3 (xiv)(a) and (b) of the order is not applicable.

(xv) Non Cash Transactions:

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) Register under RBI Act 1934 :

In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c), (d) of the Order is not applicable.

(xvii) Cash Losses:

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.



(xviii) Resignation of Statutory Auditors :

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

(xix) Material Uncertainty:

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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) Transfer of Funds specified under Schedule VII of Companies Act, 2013 :

- (a) As per the information provided and based on our audit, the provisions of Section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility (CSR) are not applicable to the company, as the company does not meet the criteria specified under the Act. Therefore, reporting on CSR under Clause 20 of CARO is not applicable.
- (b) There is no ongoing project and no unspent amount under sub- section (5) of section 135 of the Companies Act, hence reporting under this sub-clause is not required.

Place: Chhatrapati Sambhajinagar

Date: 23rd May, 2025

For Ashok Patil & Associates

Chartered Accountants

Firm Reg No.: 122045W



[Signature]

[CA Vaibhav Joshi]

Partner

M.No. 130494

UDIN No. : 25130494BMJICE7550

ANNEXURE 'B' TO THE AUDITOR'S REPORT
REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF
SECTION 143 OF THE COMPANIES ACT, 2013

Basis for Disclaimer of Opinion

The company is in process of establishing system of Internal Financial Controls with regards to the assessment of possible material adjustments that could arise / may be required to be made to the recorded values of assets and liabilities. Consequently, we are unable to obtain sufficient appropriate audit evidence so as to provide a basis of our opinion as to whether the company had adequate Internal Financial Controls and that whether such Internal Financial Controls were operating effectively as at March 31, 2025.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph above, we are unable to obtain sufficient and appropriate audit evidence to provide a basis for our opinion whether the company has adequate Internal Financial Controls and whether such Internal Financial Controls were operating effectively as at March 31, 2025. Accordingly, we do not express an opinion on the Company's Internal Financial Controls.

We have considered the disclaimer reported above in determining the nature, timing and extent of audit tests applied in our audit of the Financial Statements of the company for the year ended March 31, 2025, and the disclaimer has not affected our opinion on the said Financial Statements of the company.

Management's Responsibility for Internal Financial Controls

The Company's Management and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note and the Standards on Auditing issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Because of the matter described in Basis of Disclaimer of Opinion paragraph above, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on Internal Financial Control Systems of the company.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

For Ashok Patil & Associates

Chartered Accountants

Firm Reg No. : 122045W



[CA Vaibhav Joshi]

Partner

M.No. 130494

UDIN No. : 25130494BMJICE7550

Place: Chhatrapati Sambhajinagar

Date: 23rd May, 2025

MELT N MELLOW FOODS PRIVATE LIMITED

CIN : U15549MH2019PTC328179

Regd. Office : Plot No-9, Welcome Nagar, Garkheda, Chhatrapati Sambhajinagar.

Balance Sheet

As at 31st March, 2025

(INR in lakhs)

Sr. No.	Particulars	Note No.	Amount in ₹ as on 31.03.2025	*Amount in ₹ as on 31.03.2025	Amount in ₹ as on 31.03.2024	Amount in ₹ as on 31.03.2023
I.	ASSETS					
	NON-CURRENT ASSETS					
(a)	Property, Plant and Equipment	03	806.25	806.25	204.17	169.26
(b)	Intangible assets	04	35.00	35.00	17.84	16.59
(c)	Financial Assets	05	2,801.40	2,801.40	-	-
(d)	(i) Loans	14	-	-	9.39	9.80
	Deferred Tax Assets (Net)		3,642.65	3,642.65	231.40	195.64
	Total Non - Current Assets					
	CURRENT ASSETS					
(a)	Inventories	06	706.69	706.69	204.92	269.51
(b)	Financial assets	07	855.30	855.30	441.85	260.19
	(i) Trade receivables	08	21.49	21.49	6.07	5.30
	(ii) Cash and cash equivalents	09	26.39	26.39	17.19	10.43
	(iii) Loans	10	0.74	0.74	14.51	13.05
	(iv) Other Financial Assets		206.72	206.72	269.36	166.52
(c)	Other current assets		1,817.33	1,817.33	953.91	724.99
	Total - Current Assets					
	Total Assets		5,459.98	5,459.98	1,185.31	920.45
II.	EQUITY AND LIABILITIES					
	EQUITY					
(a)	Equity share capital	11	17.00	17.00	1.00	1.00
(b)	Other Equity	12	1,494.76	1,494.76	(98.04)	(79.29)
	Total - Equity		1,511.76	1,511.76	(97.04)	(78.29)
	LIABILITIES					
A	Non-Current Liabilities					
(a)	Financial Liabilities	13	2,391.95	2,391.95	18.85	275.18
	(i) Borrowings	14	25.69	25.69	-	-
(c)	Deferred tax liabilities (Net)		2,417.64	2,417.64	18.85	275.18
	Total Non - Current Liabilities					
B	Current Liabilities					
(a)	Financial Liabilities	13	180.47	180.47	170.74	-
	(i) Borrowings	15	488.78	488.78	320.41	296.17
	(ii) Trade payables		467.58	467.58	237.91	242.86
	- Total outstanding dues of micro and small enterprises		21.20	21.20	82.50	53.30
	- Total outstanding dues of other than micro and small enterprises	16	132.54	132.54	186.46	49.64
	(iii) Other financial liabilities	17	54.68	54.68	3.53	3.01
(b)	Provisions	18	674.12	674.12	582.37	374.94
(c)	Other current liabilities		1,530.58	1,530.58	1,263.90	723.76
	Total - Current Liabilities					
	Total Equity and Liabilities		5,459.98	5,459.98	1,185.31	920.45
			-	-	-	-
	See accompanying notes forming part of financial statements.	01				
	Material accounting policies	02				
	* The amount given is for 1st October 2024 to 31st March 2025.					
For & on Behalf of the Board of Directors of Melt N Mellow Foods Private Limited			(As per our report of even date) For Ashok Patil & Associates Chartered Accountants ICAI Firm Reg. No. : 122045W			
 [Amol Palshikar] Director DIN 03403290 Place: Chhatrapati Sambhajinagar. Date: 23rd May, 2025			 [Abhishek Puranik] Director DIN 03403279 Place: Chhatrapati Sambhajinagar. Date: 23rd May, 2025			
			 [CA Vaibhav Joshi] Partner M.No. 130494			

MELT N MELLOW FOODS PRIVATE LIMITED

CIN : U15549MH2019PTC328179

Regd. Office : Plot No-9, Welcome Nagar, Garkheda, Chhatrapati Sambhajinagar.

Statement of Profit & Loss

For the period ended 31st March, 2025

			(INR in lakhs)		
Sr. No.	Particulars	Note No.	Amount in ₹ for the period ended 31.03.2025	*Amount in ₹ for the period ended 31.03.2025	Amount in ₹ for the period ended 31.03.2024
I.	INCOME	19	4,993.63	2,867.51	3,728.05
	Revenue from operations	20	189.63	189.61	7.73
	Other income				
	Total Income		5,183.26	3,057.13	3,735.78
II.	EXPENSES	21	2,022.23	1,012.10	1,940.17
	Cost of materials consumed	22	8.98	16.47	37.25
	Change in inventories of Finished Goods & Work in Progress	23	637.26	388.66	357.88
	Employee benefits expense	24	61.97	44.74	8.18
	Finance costs	25	147.13	114.01	45.44
	Depreciation and amortisation expense	26	2,199.98	1,416.25	1,364.84
	Other expenses				
	Total Expenses		5,077.56	2,992.22	3,753.77
III.	Profit / (Loss) before tax	(I - II)	105.70	64.90	(17.99)
IV.	Tax expense:				
	(1) Current tax		61.82	31.67	-
	(2) Short/(Excess) Provision Previous Financial Years		-	-	-
	(3) MAT Credit		35.08	33.01	0.41
	(4) Deferred tax				
	Profit/(Loss) for the period from continuing operations	(III-IV)	8.80	0.22	(18.40)
VI.	Profit/(loss) from discontinuing operations		-	-	-
VII.	Tax expense of discontinuing operations	(VI-VII)	-	-	-
VIII.	Profit/(loss) from Discontinuing operations (after tax)	(V+VIII)	8.80	0.22	(18.40)
IX.	Profit/(Loss) for the period				
X.	OTHER COMPREHENSIVE INCOME				
	(i) Items that will not be reclassified to profit or loss		-	-	-
	-Remeasurements of defined benefit plans		-	-	-
	-Change in fair value of financial asset		-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-
	Total other comprehensive income for the year		-	-	-
	Total Comprehensive income for the year, net of tax	(IX+X)	8.80	0.22	(18.40)
	Earnings per equity share:				
	(1) Basic		0.00	0.00	(0.00)
	(2) Diluted		0.00	0.00	(0.00)
	The notes referred to above form an integral part of the Statement of Profit & Loss.		01		

* The amount given is for 1st October 2024 to 31st March 2025.

For & on Behalf of the Board of Directors of
Melt N Mellow Foods Private Limited



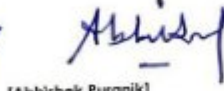
[Amol Falshikar]

Director

DIN 03403290

Place: Chhatrapati Sambhajinagar.

Date: 23rd May, 2025



[Abhishek Puranik]

Director

DIN 03403279

[As per our report of even date]

For Ashok Patil & Associates

Chartered Accountants

ICAI Firm Reg. No.: 122045W





[CA Vaibhav Joshi]

Partner

M.No. 130494

MELT N MELLOW FOODS PRIVATE LIMITED

CIN : U15549MH2019PTC328179

Regd. Office : Plot No-8, Welcome Nagar, Garkheda, Chhatrapati Sambhajinagar.

Statement of Cash Flows For the period ended 31st March 2025

(INR in lakhs)

PARTICULARS	Amount in ₹ as on 31.03.2025	*Amount in ₹ as on 31.03.2025	Amount in ₹ as on 31.03.2024
CASH INFLOW FROM OPERATING ACTIVITIES			
Profit before tax	105.70	64.90	(17.99)
Adjustments to reconcile profit before tax to cash provided by operating activities:			
Depreciation and amortisation expense	147.13	114.01	45.44
Interest income	(185.79)	(185.79)	(0.02)
Provision for Employee Benefits	-	-	-
Profit on sale of property, plant & equipment	-	-	-
Finance Costs	61.97	44.74	8.18
Changes in assets and liabilities			
Inventories	(501.77)	(394.29)	64.59
Trade receivables	(413.44)	(507.14)	(181.66)
Loans and advances and other assets	(2,734.19)	(1,468.99)	(111.07)
Liabilities and provisions	257.35	827.82	369.01
	(3,263.02)	(1,704.75)	176.47
Income taxes paid	(61.82)	(31.67)	-
NET CASH GENERATED BY OPERATING ACTIVITIES	(3,324.85)	(1,736.42)	176.47
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment towards capital expenditure	(766.37)	(421.35)	(81.94)
Disposal of other investments	-	-	-
Interest received	185.79	185.79	0.02
Long term loans and advances	-	-	-
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	(580.59)	(235.57)	(81.92)
CASH FLOWS FROM FINANCING ACTIVITIES			
Increase in long-term borrowings	225.77	(18.40)	18.85
Increase in short-term borrowings	9.73	(6.67)	170.74
Borrowing/Repayment of Unsecured Loan	2,147.33	2,017.13	(275.18)
Interest Paid	(61.97)	(44.74)	(8.18)
Increase in share capital during the year	16.00	-	-
Increase in Securities Premium during the year	1,584.00	-	-
NET CASH GENERATED BY FINANCING ACTIVITIES	3,920.86	1,947.31	(93.77)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	15.42	(24.67)	0.77
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	6.07	46.16	5.30
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	21.49	21.49	6.07

Non-cash transactions:

Liability towards property, plant and equipment and other intangible assets purchased on credit/deferred credit

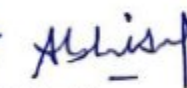
Refer Note No.27.01 for Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The above cash flow has been prepared under Indirect Method set out in Indian Accounting Standard (Ind AS 7) Statement of Cash flow.

Figures in bracket represent outflow.

* The amount given is for 1st October 2024 to 31st March 2025.

For & on Behalf of the Board of Directors of
Melt N Mellow Foods Private Limited

[Amol Patshikar] [Abhishek Puranik]
Director Director
DIN 03403290 DIN 03403279
Place: Chhatrapati Sambhajinagar.
Date: 23rd May, 2025

[As per our report of even date]
For Ashok Patil & Associates
Chartered Accountants
ICAI Firm Reg. No. : 122045W




[CA Vaibhav Jashi]
Partner
M.No. 130494

MELT N MELLOW FOODS PRIVATE LIMITED

CIN: U15549MH2011PTC329179

Regd. Office: Plot No-4, Welcome Nagar, Goregaon, Chhatrapati Sambhaji Nagar

Statement of Changes in Equity For the period ended 31st March 2025

(A) EQUITY SHARE CAPITAL

As of 31st March, 2025 (INR in lakhs)			
Sl. No.	Particulars	No.	Amount in ₹
	Equity shares of Rs. 10/- each issued, Subscribed and Fully Paid up	10,000.00	1.00
	As of March 31, 2024	-	-
	Change in Equity Share Capital during the year	1,78,000.00	18.00
	As of March 31, 2025	1,78,000.00	17.00
As of 31st March, 2025 (October 2024 to March 2025) (INR in lakhs)			
Sl. No.	Particulars	No.	Amount in ₹
	Equity shares of Rs. 10/- each issued, Subscribed and Fully Paid up	1,78,000.00	17.00
	As of March 31, 2024	-	-
	Change in Equity Share Capital during the year	-	-
	As of September 30, 2024	1,78,000.00	17.00
As of 31st March, 2024 (INR in lakhs)			
Sl. No.	Particulars	No.	Amount in ₹
	Equity shares of Rs. 10/- each issued, Subscribed and Fully Paid up	10,000.00	1.00
	As of March 31, 2023	-	-
	Change in Equity Share Capital during the year	18,000.00	1.00
	As of March 31, 2024	-	-
As of 31st March, 2023 (INR in lakhs)			
Sl. No.	Particulars	No.	Amount in ₹
	Equity shares of Rs. 10/- each issued, Subscribed and Fully Paid up	10,000.00	1.00
	As of March 31, 2022	-	-
	Change in Equity Share Capital during the year	18,000.00	1.00
	As of March 31, 2023	-	-

(B) OTHER EQUITY

For the year ended March 31, 2025

(INR in lakhs)							
Sl. No.	Particulars	Capital Reserves	Special Capital Incentives	Securities Premium Reserve	Share Application Money Pending Allotment	General Reserves	Total Other Equity
	As of April 1, 2024	-	-	-	-	-	(18.04)
Add	Profit for the year	-	-	-	-	-	5.80
	Total Comprehensive Income	-	-	1,584.00	-	-	(87.24)
Add	Transfer to share premium on issue of shares	-	-	1,584.00	-	-	1,584.00
	As of March 31, 2025	-	-	-	-	-	1,496.76

For the year ended March 31, 2025 (October 2024 to March 2025)

(INR in lakhs)							
Sl. No.	Particulars	Capital Reserves	Special Capital Incentives	Securities Premium Reserve	Share Application Money Pending Allotment	General Reserves	Total Other Equity
	As of October 1, 2024	-	-	-	-	-	(18.44)
Add	Profit for the year	-	-	-	-	-	0.22
	Total Comprehensive Income	-	-	1,584.00	-	-	(87.24)
Add	Transfer to share premium on issue of shares	-	-	1,584.00	-	-	1,584.00
	As of March 31, 2025	-	-	-	-	-	1,496.76

For the year ended March 31, 2024

(INR in lakhs)							
Sl. No.	Particulars	Capital Reserves	Special Capital Incentives	Securities Premium Reserve	Share Application Money Pending Allotment	General Reserves	Total Other Equity
	As of April 1, 2023	-	-	-	-	-	(19.29)
Add	Profit for the year	-	-	-	-	-	(18.42)
Add	Branding de-recognition	-	-	-	-	-	(0.35)
	Total Comprehensive Income	-	-	-	-	-	(38.06)
	As of March 31, 2024	-	-	-	-	-	(38.06)

For the year ended March 31, 2023

(INR in lakhs)							
Sl. No.	Particulars	Capital Reserves	Special Capital Incentives	Securities Premium Reserve	Share Application Money Pending Allotment	General Reserves	Total Other Equity
	As of April 1, 2022	-	-	-	-	-	(113.84)
Add	Profit for the year	-	-	-	-	-	70.84
Add	Branding de-recognition	-	-	-	-	-	(34.29)
	Total Comprehensive Income	-	-	-	-	-	(77.29)
	As of March 31, 2023	-	-	-	-	-	(77.29)

Notes on Accounts & Significant Accounting Policies
The notes annexed to this statement are an integral part of the financial statements.

For & on behalf of the Board of Directors of
Melt N Mellow Foods Private Limited


(Ashish Kulkarni)
Director
DIN: 03460279
Place: Chhatrapati Sambhaji Nagar,
Date: 23rd May, 2025

(As per our report of even date)
For Ashish Patel & Associates
Chartered Accountants
ICAI Reg. No. 1230456




(Ashish Patel)
Partner
R.No. 120456

Note 01	Company Overview
1.01	Brief description of the Company Melt N Mellow Foods Private Limited ('The Company'), is a private limited company incorporated and domiciled in India. The registered office is located at Plot No-9, Welcome Nagar, Garheda, Aurangabad. The company carry on the business as manufacturers, dealers, buyers, sellers, distributors, traders and deal in ice-cream.
Note 02	Material Accounting Policies
2.01	Statement of Compliance The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS Compliant Schedule III), as amended.
2.02	Basis of Preparation, Presentation and Measurement. These financial statements have been prepared on historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.
2.03	Use of estimate
a)	The preparation of these financial statements, in conformity with the recognition and measurement principles of Ind AS, requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected. Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of useful lives of property, plant and equipment, valuation of deferred tax assets and provisions and contingent liabilities.
b)	Useful lives of property, plant and equipment The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.
c)	Valuation of deferred tax assets The Company reviews the carrying amount of deferred tax assets/liability at the end of each reporting period. The policy for the same has been explained under Note No. : 2.08(B)
2.04	Provisions, Contingent Liabilities and Contingent Assets and Commitments
	Provisions are recognized 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 recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the financial year, taking into account the risks and uncertainties surrounding the obligations. When a provision is measured using the cash owed estimated to settle the present obligation, its carrying amount is the present obligations of those cash owed.
	When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.
	A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.
	These are reviewed at each balance sheet date adjusted to reflect the current best estimates. A contingent asset is neither recognised nor disclosed in the financial statements.
2.05	Revenue Recognition
	Revenue is measured at the fair value of the consideration received or receivable. Revenue from operation excludes GST.
a)	Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are:
i)	the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
ii)	the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods;
iii)	the amount of revenue can be measured reliably;
iv)	it is probable that the economic benefits associated with the transaction will flow to the Company; and
v)	the costs incurred or to be incurred in respect of the transaction can be measured reliably.
b)	Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.
	Revenue Recognition Sale of Goods
	The Company earns revenue primarily from sale of manufactured ice-creams. It has applied the principles laid down in Ind AS 115 and determined that there is no change required in the existing revenue recognition methodology. In case of sale to domestic customers, most of the sale is made on ex-factory basis and revenue is recognised when the goods are dispatched from the factory gates.
	Revenue is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts and volume rebates, taking into account contractually defined terms of payment excluding taxes or duties collected on behalf of the government.



Interest Income

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

2.06 Foreign Currencies

The functional currency of the Company is Indian rupee. The Company has not engaged in any foreign exchange transactions during the current financial year; therefore, the accounting policy for foreign exchange transactions has not been disclosed.

2.07 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

2.08 Taxation

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity. In which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively. Income tax expense represents the sum of the tax currently payable and deferred tax.

a) Current income tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.

The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying unit intends to settle the asset and liability on a net basis.

b) Deferred income taxes

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount. Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends and has ability to settle its current tax assets and liabilities on a net basis.

2.09 Property, Plant and Equipment

Property, plant & equipment are stated at cost of acquisition or construction where cost includes amount added/deducted on revaluation less accumulated depreciation / amortization and impairment loss, if any. All costs directly relating to the acquisition and installation of assets are capitalised and include borrowing costs relating to funds attributable to construction or acquisition of qualifying assets, up to the date the asset / plant is ready for intended use. The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably with the carrying amount of the replaced part getting derecognized. The cost for day-to-day servicing of property, plant and equipment are recognized in Statement of Profit and Loss as and when incurred.

For transition to Ind AS, the Company has elected to continue with the carrying value of all the property, plant and equipment recognised as of 1st April, 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as on the transition date.

2.10 Intangible Assets**Intangible Assets Acquired Separately**

Intangible Assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Amortisation is recognized on a straight-line basis over their estimated useful lives. The estimated useful life are reviewed at the end of each financial year, with the effect of any changes in estimate being accounted for on a prospective basis.

Type of Assets	Useful life as per Schedule II (in years)	Estimated useful life (in years)
Software	06	06
Trademark	10	10

Derecognition of Intangible Assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in the statement of profit and loss when the asset is derecognized.



In accordance with the transition provisions of Ind AS, the Company has opted to retain the carrying amount of all intangible assets as on April 1, 2024 (the transition date), as determined under the previous GAAP, and treat the same as their deemed cost under Ind AS. However, intangible assets arising from branding expenses, which were recognized under the previous GAAP, have not been carried forward under Ind AS, as it does not meet the criteria of recognition of intangible asset as per IND AS 38.

2.11 Depreciation and Amortization

i) Depreciation on tangible Property, Plant and Equipment is charged over the estimated useful life of the asset or part of the asset, on written down value method, in accordance with Part A of Schedule II to the Companies Act, 2013.

ii) Keeping in mind the rigorous and periodic maintenance programmed followed by the Company, the estimated useful life of the tangible Property, Plant and Equipment as assessed by the Management and followed by the Company is given below:

Type of Assets	Useful life as per Schedule II (in years)	Estimated useful life (in years)
Tools & Dies	15	15
Computer, Networks	03/06	03
Plant & Machinery	15	15
Storage Equipment's	20	10
Electrical Installation	10	10
Tools & Equipment's	15	15
Office Equipment	10	10

iii) Residual values and useful lives is as assessed by the Management.

iv) On tangible Property, Plant and Equipment added / disposed off during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

v) The Management has arrived the useful life/rate of depreciation after considering the residual value of property, plant & equipment's.

2.12 Impairment

i) Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. Company performs credit assessment for customers on an annual basis. Company recognizes credit risk, on the basis of lifetime expected losses and where receivables are due for more than normal operating cycle of the Company. For all other financial assets, expected credit losses are measured at an amount equal to the 12 months expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii) Non-financial assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs. If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.13 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having maturities of three months or less from the date of purchase, to be cash equivalents.

Cash and cash equivalents includes balances with banks which are unrestricted for withdrawal and usage.

2.14 Inventories

Cost is ascertained on a weighted average basis. The cost of work-in-progress and finished goods is determined on absorption cost basis. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

a. Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

b. Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

c. Traded goods: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.

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

2.15 Earnings Per Share (EPS)

The Company reports basic and diluted earnings per share in accordance with Indian Accounting Standard (Ind AS) 33 on "Earnings per share". Basic earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.



2.16	Cash flow statement The Cash Flow Statement is prepared by the indirect method set out in Indian Accounting Standard (Ind AS) 7 on "Statement of Cash Flows" and presents cash flows by operating, investing and financing activities of the Company.
2.17	Current/Non-Current Classification The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it satisfies any of the following criteria: It is expected to be realized or intended to be sold or consumed in normal operating cycle It is held primarily for the purpose of trading It is expected to be realized within 12 months after the date of reporting period, or Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after reporting period Current assets include the current portion of non-current financial assets. All other assets are classified as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities. The operating cycle is the time between the acquisition of assets and their realization in cash and cash equivalents. The Company has identified 12 months as its operating cycle.
2.18	Critical Accounting Judgments and key sources of estimation, uncertainty The preparation of financial statements and related notes in accordance with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the balance sheet date, and revenues and expenses. Actual results could differ from those estimates due to those uncertainties on which assumptions are based. Estimates and assumptions are reviewed annually in order to verify they still reflect the best available knowledge of the Company's operations and of other factors deriving from actual circumstances. Changes, if any, are immediately accounted for in the income statement. The present economic context, whose effects are spread into some businesses in which the Group operates, determined the need to make assumptions related to future development with a high degree of uncertainty. For this reason, it is not possible to exclude that, in the next or in subsequent financial years, actual results may differ from estimated results. These differences, at present unforeseeable and unpredictable, may require adjustments to book values. Estimates are used in many areas, including accounting for non-current assets, deferred tax assets, bad debt provisions on accounts receivable, employee benefits, contingent liabilities and provisions for risks and contingencies.
2.19	Financial Instruments a) Financial Assets and Liabilities Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. b) Financial assets at amortised cost Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. c) Financial assets at fair value through other comprehensive income Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. d) Financial assets at fair value through profit or loss Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of assets and liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss. e) Financial liabilities Financial liabilities are measured at amortised cost using the effective interest method if it is above the defined credit period. f) Equity instruments An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Company recognises equity instruments at proceeds received net off direct issue cost.



- g) **Reclassification of Financial Assets**
The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, reclassification is made due to changes in the business model for managing financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.
- h) **Offsetting of financial instruments**
Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.
- i) **Recent accounting pronouncements**
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. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

For & on Behalf of the Board of Directors of
Mell N Mellow Foods Private Limited

[Amol Patshikar]

Director

DIN 03403290

Place: Chhatrapati Sambhajinagar,

Date: 23rd May, 2025

[Abhishek Puranik]

Director

DIN 03403279



[As per our report of even date]
For Ashok Patel & Associates
Chartered Accountants
ICAI Firm Reg. No. : 122045W

[Signature]

[CA Vaibhav Joshi]

Partner

M.No. 130494

Regd. Office : Plot No-9, Welcome Nagar, Garkhed, Chhatrapati Sambhaji Nagar,
Notes forming part of the Financial Statements for the year ended 31st March, 2025
All amounts are in Lakhs unless otherwise stated

Note 07 TRADE RECEIVABLES		Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24	Amount in ₹ - 2022-23
Sr. No.	Particulars				
	Unsecured, considered good - Considered Good less: Credit Impaired	855.30 -	855.30 -	441.85 -	-
	Total	855.30	855.30	441.85	-

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

7.2 In determining the allowance for doubtful trade receivables, the Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix, the provision matrix is:

7.3 Trade receivable aging schedule :-

Particulars	Outstanding for following periods from due date of payment as on 31st March, 2025					Total
	Not Due	Less than 6 months	6 months to 1 year	1-3 years	3-5 years	More than 5 years
Unsecured trade receivable considered good	297.00	556.12	2.10	0.08	-	-
Unsecured trade receivable considered doubtful	-	-	-	-	-	-
Secured trade receivable considered good	-	-	-	-	-	-
Secured trade receivable considered doubtful	-	-	-	-	-	-
Less: Expected Credit Loss Allowance	297.00	556.12	2.10	0.08	-	-
Total	297.00	556.12	2.10	0.08	-	855.30



Particulars	Outstanding for following periods from due date of payment as on 31st March, 2025						Total
	Nil Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivable-considered good	-	214.08	207.74	-	-	-	421.82
(ii) Undisputed trade receivable-considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivable-considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivable-considered Doubtful	-	134.08	202.74	-	-	-	336.82
Less: Expected Credit Loss Allowance	-	234.08	207.74	-	-	-	441.82
Total	-	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payment as on 31st March, 2025						Total
	Nil Due	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivable-considered good	215.54	0.08	1.36	201	-	-	527.98
(ii) Undisputed trade receivable-considered Doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivable-considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivable-considered Doubtful	251.84	8.88	1.36	141	-	-	403.08
Less: Expected Credit Loss Allowance	-	0.08	1.36	201	-	-	402.52
Total	215.54	0.08	1.36	201	-	-	527.98

7.4 Trade receivables include receivables from related parties. Refer Note No. 26.18
7.5 Trade receivables are non-interest bearing and are generally on account terms of

Note 08 CASH AND CASH EQUIVALENTS				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
A)	Balances & Deposits with Banks	21.38	21.38	3.44
B)	Cash in Hand	0.11	0.11	2.63
Total		21.49	21.49	6.07

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

Note 09 OTHER FINANCIAL ASSET				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
A)	Deposits with Others	0.74	0.74	14.51
Total		0.74	0.74	14.51

Note 10 OTHER CURRENT ASSETS				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
A)	Current	0.08	0.08	-
B)	Prepaid expense	192.77	192.77	65.14
C)	Balance with Govt Authorities	13.88	13.88	204.20
Total - Current		206.73	206.73	269.34

10.1 Advances Paid to Suppliers in normal course of business which will be cleared in the normal operating cycle of the Company.
10.2 Advances Paid to Suppliers include amount paid to related parties. Refer Note No. 27.18

Note 11 EQUITY SHARE CAPITAL				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
A)	AUTHORIZED SHARE CAPITAL 1,70,000 (P.Y. 1,00,000) Equity Shares of Rs. 10/- each.	17.00	17.00	10.00
Total		17.00	17.00	10.00
B)	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL 1,70,000 (P.Y. 10,000) Equity Shares of Rs. 10/- each.	17.00	17.00	1.00
Total		17.00	17.00	1.00

11.1 Details of Share Holders holding shares more than 5% of total paid up capital				
Name of the Share Holders	Amount in ₹ - 2024-25		Amount in ₹ - Oct 2024 to March 2025	
	No. of Share	%	No. of Share	%
Mr. Ashish Patel	90000	52.94%	90000	52.94%
Mr. Ashish Patel	70000	41.18%	70000	41.18%
Mr. Ashish Patel	2500	1.47%	2500	1.47%
Mr. Ashish Patel	2500	1.47%	2500	1.47%
Mr. Ashish Patel	2500	1.47%	2500	1.47%
Mr. Ashish Patel	2500	1.47%	2500	1.47%
Mr. Ashish Patel	2500	1.47%	2500	1.47%

11.2 Reconciliation of Outstanding Shares				
Particulars	No. of Share	Rs. of Share	No. of Share	Rs. of Share
Equity Shares at the beginning of the Year	10,000	1,00,000	10,000	1,00,000
Less: Shares issued during the Year	1,00,000	1,00,000	1,00,000	1,00,000
Equity Shares at the end of the Year	1,70,000	1,70,000	1,70,000	1,70,000

11.3 The company has issued only one class of equity share having par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share and are entitled to dividend as and when declared.



11.6 Computation of Weighted average number of shares				
Shareholder Name	No. of Shares	Date of Issuance	Days Held 31-03-2025	Equivalent No. of Shares
Mr. Abhishek Purankar	2,500.00	31-03-24	343.00	2,500.00
Mr. Arvind Patilkar	2,500.00	31-03-24	343.00	2,500.00
Mr. Sachin Khurshi	2,500.00	31-03-24	343.00	2,500.00
Mr. Sandeep Shinde	2,500.00	31-03-24	343.00	2,500.00
Krishna of Food Limited	90,000.00	24-09-24	168.00	36,514.29
Auranga Tufan Bangor	70,000.00	24-09-24	168.00	28,000.00
			Weighted average No. of Shares	92,410.94

11.8 As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownership of shares.

Note 12 OTHER EQUITY				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
A)	Capital Reserves	-	-	-
B)	Securities Premium Reserve	1,584.00	1,584.00	-
C)	General Reserves	-	-	-
D)	Retained Earnings	(89.24)	(89.24)	(79.29)
	Total (A+B+C)	1,494.76	1,494.76	(79.29)

12.1 **Securities Premium Reserve**
The amount received in excess of face value of the equity shares is recognized in Securities Premium Reserve. This reserve is available for utilization in accordance with the provisions of the Companies Act, 2013, in case of equity related share based payment transactions. The difference between face value and nominal value of share is accounted in securities premium reserve.

12.2 **Retained Earnings**
Retained earnings are the profits that the Company has earned less any transfer to general reserve, dividends or other distributions paid to shareholders.

Note 13 BORROWINGS				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
(i)	Non-Current			
A)	Secured Loans			
	Term Loans	244.62	244.62	18.85
	Sub Total (A)	244.62	244.62	18.85
B)	Unsecured Loans			
	From Directors and Relatives	1.00	1.00	-
	From Other Companies	2,146.33	2,146.33	-
	Sub Total (B)	2,147.33	2,147.33	-
	Total Non - Current (A+B)	2,391.95	2,391.95	18.85

13.1 Following are details of security provided, repayment terms and rate of interest in respect of Secured Term Loans.

Information - Secured Long Term Loans
Maharashtra Gramin Bank
Term loan & Cash Credit from Maharashtra Gramin Bank, together with interest, commitment charges and all other dues is secured by:

Prime Security : Post passu charge on all the assets of the Company.

Collateral Security
Details of property : Plot no 836, 3/40-20 Hissa No 01 to 03 & Hissa No 44/48 and Hissa No 02 & 06 Someshwar Co-operative Housing Society, Near Niyah Country, At Post Undhiq Haveli Dist. Pune comprising 580.90 Sq.Mts.

Personal Guarantee : Personal Guarantee of following persons is given.
Mr. Abhishek Suryakant Purankar, Mr. Arvind Patilkar, Mr. Sandeep Dnyanoba Shinde, Mr. Sachin Khurshi Shinde, Mr. Anshu Kalash Gokhale & Mr. Mangal Raghunath Waghmode.

Maturity Profile of Non-Current Borrowings
For FY 2023-24

Particulars	Interest Rate	Current (in lakhs) (April 24 to March 25)	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30 and Above	Total (in lakhs)
Term Loans	11.35%	24.70	19.23	-	-	-	-	-	24.70
Total		24.70	19.23	0.00	0.00	0.00	0.00	0.00	24.70

For FY 2024-25

Particulars	Interest Rate	Current (in lakhs) (April 25 to March 26)	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30 and Above	Total (in lakhs)
Term Loans	11.35%	36.12	45.10	48.51	47.42	54.97	33.72	202.74	280.76
Total		36.12	45.10	48.51	47.42	54.97	33.72	202.74	280.76

13.2 for details of net debt reconciliation required under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended) refer note no 26.01

Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
(ii)	Current			
A)	Secured Loans			
	Cash Credit & Working Capital Loans - MGB CC	144.35	144.35	133.76
	Current Maturities of Long Term Debt	36.12	36.12	36.98
	Total - Current	180.47	180.47	170.74

13.3 **Information - Secured Short Term Borrowing**
Maharashtra Gramin Bank
Prime Security for Cash Credit : hypothecation of post stock assignment of all Bank's Debits.
Personal Guarantee : Personal Guarantee of following persons is given.
Mr. Abhishek Suryakant Purankar, Mr. Arvind Patilkar, Mr. Sandeep Dnyanoba Shinde, Mr. Sachin Khurshi Shinde, Mr. Anshu Kalash Gokhale & Mr. Mangal Raghunath Waghmode.

13.4 **Insolvency of Loans** Due in Next 12 months are subject to sanction letter issued by the respective Bank. The amount of these insolvency which are due in next 12 months may vary depending on the change in rate of interest or repayment schedule.



Note 14 DEFERRED TAX LIABILITIES (ASSETS)				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
	Deferred Tax Liability (Asset)			
	Property, Plant And Equipment & Intangible Assets	(10.57)	(10.57)	(9.24)
	Deferred Tax Assets			
	Others	36.26	36.26	(0.13)
	Total	25.69	25.69	(9.80)

14.1 As a result of following of IND AS 12 "Income Taxes" issued by the Institute of Chartered Accountants of India, current year's profit has been decreased by ₹. 35.05%.

Note 15 TRADE PAYABLES				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
	Current			
	Trade Payable for Supplies/Services	467.58	467.58	237.91
	- Total outstanding dues of micro and small enterprises	21.20	21.20	87.50
	- Total outstanding dues of other than micro and small enterprises			
	Total - Current	488.78	488.78	325.41

15.1 Trade Payable ageing schedule:-

Outstanding for following periods from due date of payment as on 31st March, 2025						
Particulars	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
1) MSME	-	467.20	-	0.39	-	467.58
2) Other	-	21.20	-	-	-	21.20
3) Disputed MSME	-	-	-	-	-	-
4) Disputed Other	-	-	-	-	-	-
Total	-	488.39	-	0.39	-	488.78

Outstanding for following periods from due date of payment as on 31st March, 2024						
Particulars	Not Due	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
1) MSME	120.03	112.86	0.71	4.31	-	237.91
2) Other	76.61	5.89	0.14	0.09	-	82.50
3) Disputed MSME	-	-	-	-	-	-
4) Disputed Other	-	-	-	-	-	-
Total	196.64	118.75	0.85	4.40	-	320.64

Outstanding for following periods from due date of payment as on 31st March, 2023						
Particulars	Not Due	Less than 1 year	1-2 Years	2-3 years	more than 2 years	Total
1) MSME	242.12	0.74	-	-	-	242.86
2) Other	84.49	6.12	2.72	-	-	93.30
3) Disputed MSME	-	-	-	-	-	-
4) Disputed Other	-	-	-	-	-	-
Total	326.61	6.86	2.72	-	-	336.19

15.2 For Disclosure required under section 12 of the Micro, Small and Medium Enterprises Development Act, 2006 refer note no. 27.16

15.3 Trade payable include payable from related parties. Refer note no. 27.18

15.4 Trade Payable are non-interest bearing and are generally on payment terms of 30 to 45 days

Note 16 OTHER FINANCIAL LIABILITIES				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
	Current			
	Employee Benefits Payable	52.93	52.93	29.78
	Deposits from Distributors	79.61	79.61	146.87
	Total - Current	132.54	132.54	176.65

Note 17 PROVISIONS				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
	Current			
	Provision for Employee benefits	22.82	22.82	3.53
	Provision for compensated absences	-	-	-
	Provision for gratuity	31.86	31.86	-
	Provision for Outstanding Expenses	-	-	-
	Provision for Income tax	-	-	-
	Total - Current	54.68	54.68	3.53

Note 18 OTHER LIABILITIES				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - Oct 2024 to March 2025	Amount in ₹ - 2023-24
	Current			
	Advances from Customers	358.47	358.47	7.30
	Payable for Outstanding Expenses	73.63	73.63	49.50
	Statutory Dues Provision	242.01	242.01	525.56
	Total - Current	674.12	674.12	582.37

Note 19 REVENUE FROM OPERATIONS			
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024- Mar 25)
A)	Sale of Products/Services Domestic (Excluding GST)	4,993.63	2,867.51
	Total	4,993.63	2,867.51

19.1 For the details of revenue recognition policy refer note no. 02.08.



Note 20 OTHER INCOME				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
	Interest Received	185.79	185.79	0.02
	Sundry Balances written off	3.83	3.83	7.71
	Discount	0.01	-	-
	Total	189.63	189.61	7.73
20.1 Other income is recognised on accrual basis.				

Note 21 COST OF MATERIALS CONSUMED				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
A)	Opening Stock	176.81	276.80	204.13
	Add: Purchases	2,532.97	1,422.86	1,912.84
	Less: Closing Stock	687.56	687.56	176.81
	Cost of Material Consumed	2,022.22	1,612.10	1,940.17
	Total	2,022.23	1,612.10	1,940.17

Note 22 CHANGE IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
	Inventories at the end of the year			
	Finished Goods	19.13	19.13	28.11
		19.13	19.13	28.11
	Inventories at the beginning of the year			
	Finished Goods	28.11	35.59	65.36
		28.11	35.59	65.36
	Total	47.24	54.72	93.47

Note 23 EMPLOYEE BENEFITS EXPENSE				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
A)	Salaries, wages and bonus	508.64	310.82	284.75
B)	Contribution to provident funds and other funds	30.01	16.53	21.15
C)	Staff welfare expenses	5.58	2.63	4.45
D)	Other Employee Costs	32.83	38.62	45.33
	Total	637.06	388.60	355.68

23.01 Detailed Breakup as under:				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
A)	Staff	31	23.25	24.00
	Director remuneration	412.79	242.72	252.72
	Staff Salaries	5.58	2.63	4.45
	Staff & Labour Welfare	44.85	44.85	8.03
	Ex-Gratia & Bonus	3.87	1.51	2.90
	Employers Contribution - ESIC	8.68	0.94	8.03
	Labour Welfare Fund	1.70	1.70	2.23
	Leave (incumment) (Refer Note: 24.02)	1.04	0.58	0.71
	Admin Charges-PI	25.94	14.44	17.54
	Employer's Contribution - Provident Fund	1.16	0.60	1.40
	Rent	68.97	35.24	41.48
	Travelling Allowance	21.12	21.12	-
	Gratuity	637.24	388.60	355.68
	Sub Total(A)	637.24	388.60	355.68
	Total	637.24	388.60	355.68

Note 24 FINANCE COSTS				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
A)	Interest Expenses on:			
	Term loan	21.97	12.72	0.16
	Interest on CC	14.15	6.90	0.29
	Unsecured loan	23.70	23.70	1.96
	TDS/ITCS	0.69	0.19	1.12
B)	Others borrowing cost:			
	Loan Processing & Bank Charges	1.48	1.24	4.66
	Total(A+B)	61.97	44.74	8.19
24.01	Detailed Breakup as under:			
	Bank Charges & Commission	0.36	0.15	0.18
	Loan Processing Charges	0.69	0.19	1.12
	Interest on TDS/ITCS	1.09	1.09	-
	CC Renewal charges	2.14	1.43	5.77
	Total	61.97	44.74	8.19

Note 25 DEPRECIATION AND AMORTISATION EXPENSE				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
	Depreciation	141.55	114.32	41.95
	Amortisation of Intangible Asset	5.59	6.31	3.49
	Total	147.13	120.63	45.44
25.01	For the details Depreciation And Amortization refer note no 28			
25.02	In case of Intangible asset excess amortisation was done in period April 2024 to September 2024, hence the same has been reversed during October 2024 to March 2025.			



Note 26 OTHER EXPENSES				
Sr. No.	Particulars	Amount in ₹ - 2024-25	Amount in ₹ - (Oct 2024-Mar 25)	Amount in ₹ - 2023-24
A)	Manufacturing Expenses			28.31
	Job work charges	29.65	17.80	1.19
	Government and license fees	0.18	0.08	12.36
	Carriage inward	18.42	10.32	-
	Conversion charges	270.72	270.72	140.50
	Power and Fuel Charges	196.52	106.34	31.45
	Repair and Maintenance - Machinery	14.34	5.94	91.02
	Wages	122.27	59.00	3.93
	Water charges	4.61	2.06	-
	Sub Total(A)	654.71	472.28	328.97
B)	Office & Administrative Expenses			0.23
	Insurance Premium	0.29	-	0.38
	Postage & Courier Charges	0.21	0.13	2.26
	Legal & Professional Fees	4.41	4.13	6.05
	Office & Misc. Expenses	8.35	6.11	0.03
	Profession Tax	0.03	-	1.86
	PF/ESIC Interest and Late fees	1.94	1.93	8.33
	Office and Flat Rent	7.73	3.61	5.48
	Security Charges	5.15	2.57	9.03
	Repairs & Maint	17.93	9.85	0.43
	GST Interest and Late fees	8.43	3.82	1.10
	Telephone Expenses	1.00	0.60	0.25
	Travelling Expenses	0.78	8.78	2.97
	Hotel & Refreshment Expenses	6.32	3.74	14.77
	Consultancy Fees	26.93	18.00	1.75
	Audit fees	1.30	-	2.85
	Stamp Duty	-	-	0.79
	Washing & Cleaning	1.67	0.61	-
	APMC Charges	0.03	0.03	-
	Coldroom charges	5.89	5.89	-
	NSDL fees	0.18	0.18	-
	Transportation	0.24	0.19	-
	Sub Total(B)	106.82	70.16	58.56
C)	Selling & Distribution Expenses			316.87
	Carriage Outward	470.16	349.50	0.68
	Toll Charges	0.53	0.40	5.27
	Incentives to Employees	1.08	0.16	1.47
	Petrol & Diesel Expenses	2.24	1.40	86.36
	Coldroom Rent	103.09	57.05	232.57
	Pilot Sales Representative	280.92	190.19	153.95
	Promotional Material Scheme	282.09	168.63	3.31
	MPCB Charges	0.03	-	176.93
	SS Commission Claim	191.47	105.96	-
	Bandung Expense	104.84	100.49	-
	Sub Total(C)	1,434.46	873.78	977.32
	Total (A+B+C)	2,199.99	1,416.25	1,344.84

Note 27 Notes to Accounts

27.01

Disclosure under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2015 (as amended).

Net Debt Reconciliation

Particulars	31-Mar-25	31-Mar-24
Cash & Cash equivalents	21.49	6.07
Current borrowings	(180.47)	(170.74)
Non-Current borrowings includes current maturities of non-Current borrowings	(280.74)	(55.82)
Interest accrued but not due	-	-
Net Debt	(439.72)	(220.49)

Payable figures are shown as negative (-) amounts.

For Calculating Net Debt Reconciliation Unsecured loan has not been considered.

Reconciliation of net debt as at 31st March 2025

Particulars	As on 31 April 2024	Cashflows	Interest Expense Processing fees	Interest Paid	As at 31 March 2025
Cash & Cash equivalents	6.07	15.42	-	-	21.49
Current borrowings	(170.74)	(8.73)	-	-	(180.47)
Non-Current borrowings	(55.82)	(224.93)	-	-	(280.74)
Interest accrued but not due	-	-	61.97	61.97	-
Total	(220.49)	(219.23)	61.97	61.97	(439.72)

Reconciliation of net debt as at 31st March 2024

Particulars	As on 31 April 2023	Cashflows	Interest Expense Processing fees	Interest Paid	As at 31 Mar 2024
Cash & Cash equivalents	5.30	0.77	-	-	6.07
Current borrowings	-	(170.74)	-	-	(170.74)
Non-Current borrowings	(273.18)	(219.36)	-	-	(55.82)
Interest accrued but not due	-	-	61.18	61.18	-
Total	(267.88)	(219.33)	61.18	61.18	(220.49)



Reconciliation of net debt as at 31st March 2023

Particulars	As on 01 April 2022	Cashflow	Interest Expense Accruing fees	Interest Paid	As of 31 Mar 2023
Cash & Cash equivalents	3.13	2.17	-	-	3.30
Current Borrowings	-	-	-	-	0.71.88
Non-Current Borrowings	(427.00)	(51.85)	-	-	-
Interest accrued but not due	-	-	-	-	(26.88)
Total	(423.87)	(50.68)	-	-	-

27.02 Title deeds of immovable Properties not held in name of the Company
Company doesn't hold any immovable property hence disclosure of title deeds of immovable property has not been disclosed here.

27.03 Relationship with Shuck off Companies
The company do not have any relationship with any company which is shuck off.

27.04 Willful Defaulter
The company is not declared willful defaulter by any bank or financial institution or other lenders.

27.05 Details of Benami Property Held:
No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

27.06 Default in repayment of Borrowings:
The company has not made any default in repayment of dues to the banks & financial institutions.
The Company has not been declared willful defaulter by any banks or financial institutions or government or any government authority.
The term loans were applied for the purpose for which the loans were obtained.
Funds raised on short term basis have not been used during the year for long term purposes by the Company.

27.07 Registration of charges or satisfaction with Registrar of Companies (ROC):
All charges and satisfaction are registered with Registrar of Companies within the statutory period.

27.08 Compliance with number of layers of companies:
The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2.

27.09 Revaluation of property, plant & equipment's and Right of Use Assets
During the year under consideration the company has not revalued any property, plant & equipment's and Right of Use Assets.

27.10 Revaluation of Intangible assets
During the year under consideration the company has not revalued any intangible assets.

27.11 Utilization of borrowed funds and share premium
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.

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.

27.12 Crypto/Virtual Currency :
The company has not traded or invested in Crypto currency or virtual currency during the financial year.

27.13 As total income of the company is less than Rs. 100 crore, figures appearing in the financial statements are rounded off to the nearest Rupees in lakhs as per requirement of schedule III.

27.14 Contingent Liability :

Nature of Liability	Paid(Rs. in lakhs)	Unpaid(Rs. in lakhs)
Interest Income tax- AY 2023-24	-	0.06
Total	-	0.06
Total Contingent Liability (Not Provided in the Books)		

In addition to this, the company has given corporate guarantees, the details of which are as follows:

Sr No.	Name of Borrower	Name of Lender	Total Amount of Sanctioned Credit Facilities (BNR in Lakhs)	Balance as on 31.03.23 (BNR in Lakhs)
1	BVK Foods Private Limited	Maharashtra Gramin Bank	400.00	561.13
2	Haramba Foods Private Limited	Maharashtra Gramin Bank	700.00	621.86

27.15 Corporate Social responsibility (CSR) :
As the company is not covered in 135 of the Companies Act 2013, reporting requirement for CSR is not applicable.

27.16 Summary of reconciliation and reasons of material discrepancies in the Quarterly Statements submitted to banks are disclosed below:

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference*
Jun-24	Maharashtra Gramin Bank	Stock	226.72	226.72	-
		Debiton	429.13	429.13	-
		Crediton	352.55	352.55	-
Sep-24	Maharashtra Gramin Bank	Stock	312.40	312.40	-
		Debiton	348.13	348.13	-
		Crediton	342.06	342.06	0.00
Dec-24	Maharashtra Gramin Bank	Stock	320.10	320.10	-
		Debiton	471.39	485.45	(14.06)
		Crediton	330.17	305.44	24.73
Mar-25	Maharashtra Gramin Bank	Stock	706.89	748.57	(41.68)
		Debiton	653.90	541.32	112.58
		Crediton	486.78	499.83	(13.05)



27.17 Disclosure requirement under section 22 of MSMED Act, 2006

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act). The disclosures pursuant to the said MSMED Act are as follows:

(INR in lakhs)

Particulars	31.03.2025	31.03.2024	31.03.2023
Principal amount due to supplier registered under MSME Act and remaining unpaid as at year end	467.56	117.88	0.74
Interest Due to Suppliers registered under MSME Act and remaining unpaid as at year end	-	-	-
Principal amount paid to suppliers under the MSME Act, beyond the appointed day during the year	-	-	-
Interest paid other than under section 16 of MSMED Act, to supplier registered under the MSMED Act, beyond the appointed day during the year	-	-	-
Interest paid under section 16 of MSMED Act, to supplier registered under MSME Act, beyond the appointed days during the year	-	-	-
Interest due and payable towards supplier registered under MSMED Act, for a payment already made	-	-	-

27.18 In conformity with the principles set out in the Indian Accounting Standard (Ind AS) 19 Employee Benefits, liability for employee benefits needs to be determined by an actuary appointed for the purpose, the disclosures are given below:

e) Defined contribution plan:

Particulars	31-Mar-25	31-Mar-24
Employers contribution to provident fund/pension fund	26.96	18.25
Employers contribution to ESIC	3.03	2.90
Total	30.01	21.15

Note: Above contributions are included in contribution to provident fund and other funds reported in Note No. 22 of employee benefit expenses.

27.19 The disclosures of transactions with the related parties as defined in the Indian Accounting Standard (Ind AS) 24 "Related Party Disclosures" Issued by the Institute of Chartered Accountants of India are given below :

Details of Related Party as on 31.03.2025.

Details of Related Party			
Sr. No.	Name of the related party	Category	Nature of relationship
1	Sachin Nisuttli Shrivast	Key management personnel of the entity or its parent and other related parties	Director
2	Sandeep Dnyanoba Shukla	Key management personnel of the entity or its parent and other related parties	Whole time Director
3	Abhishek Suryakant Purank	Key management personnel of the entity or its parent and other related parties	Whole time Director
4	Amal Ramdeo Pathikar	Key management personnel of the entity or its parent and other related parties	Whole time Director
5	Atul Umakant Rege	Key management personnel of the entity or its parent and other related parties	Director
6	Aparna Sujit Bangar	Key management personnel of the entity or its parent and other related parties	Director
7	Sumit Kumar Agarwal	Key management personnel of the entity or its parent and other related parties	Director
8	Anika Kalash Gokwad	Key management personnel of the entity or its parent and other related parties	Additional Director
9	Krishnal Foods Limited	The parent entities with joint control and significant influence over the entity	Holding
10	Mandar Industries	Other related party	Promoter/director having significant influence

A) Related Party Transactions for the year ended 31st March, 2025.

Details of Related Party				B. Nature of related party transaction					
Sr. No.	Name of the related party	Category	Nature of relationship	Purchase of goods and services	Equity Share	Director remuneration	Net loans and advances given	Loans and advances taken	Loans and advances given that are repaid
1	Sandeep Dnyanoba Shukla	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	-	(5.00)	-	1.00	1.50
2	Abhishek Suryakant Purank	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	-	(5.00)	-	3.92	3.92
3	Amal Ramdeo Pathikar	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	-	(5.00)	1.25	-	-
4	Anika Kalash Gokwad	Key management personnel of the entity or its parent and other related parties	Additional Director	-	-	6.00	-	1.00	-
5	Krishnal Foods Limited	The parent entities with joint control and significant influence over the entity	Holding	41.55	1,000.00	-	-	2,725.00	100.00
6	Mandar Industries	Other related party	Promoter/director having significant influence	-	-	-	-	5.00	5.00

B) Outstanding Balances as on 31st March, 2025.

Details of Related Party				Outstanding Balances as on 31st March 2025 (in lakhs)		
Sr. No.	Name of the related party	Category	Nature of relationship	Payables	Payable Salary	Loans and advances taken
1	Sandeep Dnyanoba Shukla	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	(1.13)	-
2	Abhishek Suryakant Purank	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	(1.13)	-
3	Amal Ramdeo Pathikar	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	(1.13)	-
4	Anika Kalash Gokwad	Key management personnel of the entity or its parent and other related parties	Additional Director	-	(0.36)	(1.00)
5	Krishnal Foods Limited	The parent entities with joint control and significant influence over the entity	Holding	(40.72)	-	(1,835.54)



Details of Related Party as on 31.03.2024.

Sr. No.	Name of the related party	Details of Related Party		Nature of relationship
		Category		
1	Sachin Shivaji Shrivast	Key management personnel of the entity or its parent and other related parties	Director	Director
2	Sandeep Dnyanoba Shelke	Key management personnel of the entity or its parent and other related parties	Whole time Director	Whole time Director
3	Abhishek Suryakant Purohit	Key management personnel of the entity or its parent and other related parties	Whole time Director	Whole time Director
4	Atul Umakant Renge	Key management personnel of the entity or its parent and other related parties	Director	Director
5	Amol Ramnab Pashikar	Key management personnel of the entity or its parent and other related parties	Whole time Director	Whole time Director
6	Anita Kalash Oakwad	Key management personnel of the entity or its parent and other related parties	Additional Director	Additional Director
7	Mrs. Anita Waghmare	Other related party	Relative of director	Relative of director
8	Mandari Industries	Other related party	Promoter/director having significant influence	Promoter/director having significant influence

Amount in Rs. (in lakhs)

A) Related Party Transactions for the year ended 31st March, 2024.

Sr. No.	Name of the related party	Details of Related Party		Nature of relationship	B. Nature of related party transaction		
		Category			Director remuneration	Loans and advances taken	Loans and advances repaid
1	Sachin Shivaji Shrivast	Key management personnel of the entity or its parent and other related parties	Director		-	-	2.84
2	Sandeep Dnyanoba Shelke	Key management personnel of the entity or its parent and other related parties	Whole time Director		4.00	5.79	5.79
3	Abhishek Suryakant Purohit	Key management personnel of the entity or its parent and other related parties	Whole time Director		5.00	27.34	18.54
4	Atul Umakant Renge	Key management personnel of the entity or its parent and other related parties	Whole time Director		5.00	14.18	15.18
5	Amol Ramnab Pashikar	Key management personnel of the entity or its parent and other related parties	Additional Director		5.00	-	-
6	Anita Kalash Oakwad	Key management personnel of the entity or its parent and other related parties	Additional Director		-	-	1.00
7	Mrs. Anita Waghmare	Other related party	Relative of director		-	22.00	27.00
8	Mandari Industries	Other related party	Promoter/director having significant influence		-	-	-

B) Outstanding Balances as on 31st March, 2024.

Sr. No.	Name of the related party	Details of Related Party		Nature of relationship	Outstanding Balances as on 31st March 2024 (in lakhs)	
		Category			Director remuneration payable	Loans and advances given
1	Sandeep Dnyanoba Shelke	Key management personnel of the entity or its parent and other related parties	Whole time Director		(2.43)	-
2	Abhishek Suryakant Purohit	Key management personnel of the entity or its parent and other related parties	Whole time Director		(2.43)	-
3	Amol Ramnab Pashikar	Key management personnel of the entity or its parent and other related parties	Whole time Director		(2.43)	-
4	Atul Umakant Renge	Key management personnel of the entity or its parent and other related parties	Director		-	-
5	Sunil Kumar Agarwal	Key management personnel of the entity or its parent and other related parties	Director		-	-
6	Anita Kalash Oakwad	Key management personnel of the entity or its parent and other related parties	Additional Director		(1.99)	-
7	Mandari Industries	Other related party	Promoter/director having significant influence		-	0.46

Details of Related Party as on 31.03.2023.

Sr. No.	Name of the related party	Details of Related Party		Nature of relationship
		Category		
1	Sachin Shivaji Shrivast	Key management personnel of the entity or its parent and other related parties	Director	Director
2	Sandeep Dnyanoba Shelke	Key management personnel of the entity or its parent and other related parties	Whole time Director	Whole time Director
3	Abhishek Suryakant Purohit	Key management personnel of the entity or its parent and other related parties	Whole time Director	Whole time Director
4	Amol Ramnab Pashikar	Key management personnel of the entity or its parent and other related parties	Whole time Director	Whole time Director
5	Atul Umakant Renge	Key management personnel of the entity or its parent and other related parties	Director	Director
6	Sunil Kumar Agarwal	Key management personnel of the entity or its parent and other related parties	Director	Director
7	Anita Kalash Oakwad	Key management personnel of the entity or its parent and other related parties	Additional Director	Additional Director
8	Mandari Industries	Other related party	Promoter/director having significant influence	Promoter/director having significant influence

Amount in Rs. (in lakhs)

A) Related Party Transactions for the year ended 31st March, 2023.

Sr. No.	Name of the related party	Details of Related Party		Nature of relationship	B. Nature of related party transaction FY 2022-23				
		Category			Director remuneration	Loans and advances given	Loans and advances taken	Loans and advances repaid	Loans and advances taken that are repaid
1	Sandeep Dnyanoba Shelke	Key management personnel of the entity or its parent and other related parties	Whole time Director		5.00	-	14.31	-	21.31
2	Abhishek Suryakant Purohit	Key management personnel of the entity or its parent and other related parties	Whole time Director		5.00	18.00	-	14.00	-



3	Amal Ramdas Patil & Co	Key management personnel of the entity or its parent and other related parties	Whole time Director	5.90	14.28	-	14.28	-
4	Arta Kulkarni Gokhale	Key management personnel of the entity or its parent and other related parties	Additional Director	5.90	-	-	-	-
5	Wander Industries	Other related party	Former Director having significant influence	-	8.40	-	8.40	-

8) Outstanding Balances as on 31st March, 2023.

Details of Related Party				Outstanding Balances as on 31st March 2023 (in lakhs)	
S. No.	Name of the related party	Category	Nature of relationship	Loans and advances taken (Director remuneration payable)	
1	Sachin Nivrutti Shinde	Key management personnel of the entity or its parent and other related parties	Director	(2.84)	-
2	Abhishek Suryakant Purankar	Key management personnel of the entity or its parent and other related parties	Whole time Director	(10.97)	(8.45)
3	Sandeep Dnyanoba Shinde	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	(5.45)
4	Amal Ramdas Patil & Co	Key management personnel of the entity or its parent and other related parties	Whole time Director	-	(5.45)
5	Arta Kulkarni Gokhale	Key management personnel of the entity or its parent and other related parties	Additional Director	-	(2.70)
6	Wander Industries	Other related party	Former Director having significant influence	(1.35)	-

For & on behalf of the Board of Director of
Mall N Mellow Foods Private Limited

 
[Amal Ramdas Patil] [Abhishek Purankar]
Director Director
DIN 03403295 DIN 03403279
Place: Chhatrapati Sambhaji Nagar.
Date: 23rd May, 2023

(As per our report of even date)
For Ashok Patil & Associates
Chartered Accountants
ICAI Reg. No. : 122543W





[CA Vaishav Joshi]
Partner
M.No. 130484

MELT N MELLOW FOODS PRIVATE LIMITED

CIN : U15549MH2019PTC328179
Regd. Office : Plot No-9, Welcome Nagar, Garkheda, Aurangabad

Note 28

1) PROPERTY, PLANT AND EQUIPMENT - Showing Depreciation as per Companies Act, 2013 As at 31st March, 2025

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening	Additions	Deletion / Transfer	TOTAL	Upto	Reversal of	For	Upto	As on	As on
	As on 01.04.2024	during the year	during the year	As on 31.03.2025	01.04.2024	Depreciation	the Year	31.03.2025	31.03.2025	31.03.2024
Tools & Dies	25.44	2.29	-	27.73	9.51	-	3.14	12.65	15.08	15.93
Computer	3.90	2.32	-	6.22	2.85	-	0.92	3.77	2.45	1.05
Plant & Machinery	32.77	-	-	32.77	13.93	-	3.41	17.34	15.43	18.84
Storage Equipments	234.68	738.90	-	973.58	68.30	-	133.42	201.92	771.66	166.38
Electrical Installation	0.47	0.11	-	0.58	0.26	-	0.06	0.31	0.27	0.31
Tools & Equipments	1.33	-	-	1.33	0.62	-	0.13	0.75	0.58	0.71
Office Equipment	1.81	-	-	1.81	0.76	-	0.27	1.03	0.78	1.06
Total	308.40	743.62	-	1,052.02	76.23	-	141.55	237.77	804.25	204.17
Previous Year	223.54	76.86	-	300.40	54.28	-	41.95	96.23	204.17	169.26

1) PROPERTY, PLANT AND EQUIPMENT - Showing Depreciation as per Companies Act, 2013 As at 31st March, 2025 (October 2024 to March 2025)

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening	Additions	Deletion / Transfer	TOTAL	Upto	Reversal of	For	Upto	As on	As on
	As on 01.10.2024	during the year	during the year	As on 31.03.2025	01.10.2024	Depreciation	the Year	31.03.2025	31.03.2025	30.09.2024
Tools & Dies	27.10	0.63	-	27.73	10.96	-	1.69	12.65	15.08	16.14
Computer	3.90	2.32	-	6.22	3.18	-	0.59	3.77	2.45	0.72
Plant & Machinery	32.77	-	-	32.77	15.64	-	1.71	17.34	15.43	17.14
Storage Equipments	528.00	445.58	-	973.58	91.81	-	110.11	201.92	771.66	436.19
Electrical Installation	0.47	0.11	-	0.58	0.28	-	0.03	0.31	0.27	0.19
Tools & Equipments	1.33	-	-	1.33	0.68	-	0.06	0.75	0.58	0.64
Office Equipment	1.81	-	-	1.81	0.89	-	0.14	1.03	0.78	0.92
Total	595.38	448.64	-	1,044.02	123.45	-	114.32	237.77	804.25	471.93
Previous Year	223.54	76.86	-	300.40	54.28	-	41.95	96.23	204.17	169.26

1) PROPERTY, PLANT AND EQUIPMENT - Showing Depreciation as per Companies Act, 2013 As at 31st March 2024

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening	Additions	Deletion / Transfer	TOTAL	Upto	Reversal of	For	Upto	As on	As on
	As on 01.04.2023	during the year	during the year	As on 31.03.2024	01.04.2023	Depreciation	the Year	31.03.2024	31.03.2024	31.03.2023
Tools & Dies	25.00	0.44	-	25.44	6.07	-	3.44	9.51	15.93	18.93
Computer	3.35	0.55	-	3.90	1.51	-	1.34	2.85	1.05	1.84
Plant & Machinery	32.77	-	-	32.77	9.77	-	4.16	13.93	18.84	23.01
Storage Equipments	158.81	75.86	-	234.68	35.90	-	32.40	68.30	166.38	122.92
Electrical Installation	0.47	-	-	0.47	0.18	-	0.07	0.26	0.21	0.29
Tools & Equipments	1.33	-	-	1.33	0.46	-	0.16	0.62	0.71	0.86
Office Equipment	1.81	-	-	1.81	0.39	-	0.37	0.76	1.06	1.43
Total	223.54	74.86	-	298.40	54.28	-	41.95	96.23	204.17	169.26
Previous Year	114.71	108.83	-	223.54	25.97	-	28.31	54.28	149.26	88.75

1) PROPERTY, PLANT AND EQUIPMENT - Showing Depreciation as per Companies Act, 2013 As at 31st March 2023

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Opening	Additions	Deletion / Transfer	TOTAL	Upto	Reversal of	For	Upto	As on	As on
	As on 01.04.2022	during the year	during the year	As on 31.03.2023	01.04.2022	Depreciation	the Year	31.03.2023	31.03.2023	31.03.2022
Tools & Dies	17.96	7.04	-	25.00	2.92	-	3.16	6.07	18.93	15.04
Computer	1.90	1.43	-	3.35	0.84	-	0.67	1.51	1.84	1.06
Plant & Machinery	25.41	7.36	-	32.77	4.78	-	4.99	9.77	23.01	20.64
Storage Equipments	67.78	91.03	-	158.81	17.08	-	18.81	35.90	122.92	50.70
Electrical Installation	0.33	0.14	-	0.47	0.08	-	0.10	0.18	0.29	0.25
Tools & Equipments	1.33	-	-	1.33	0.27	-	0.19	0.46	0.86	1.05
Office Equipment	-	1.81	-	1.81	-	-	0.39	0.39	1.43	-
Total	114.71	108.83	-	223.54	25.97	-	28.31	54.28	149.26	88.75
Previous Year	81.37	34.25	0.90	114.71	4.34	-	21.34	25.97	0.09	0.08



(INR in lakhs)

2) INTANGIBLE ASSETS - Showing Amortisation as per Companies Act, 2013 As of 31st March, 2025

Description of Assets	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Opening As on 01.04.2024	Additions during the year	Deletion / Transfer during the year	TOTAL As on 31.03.2025	Upto 01.04.2024	Reversal of Amortisation	For the Year	Upto 31.03.2025	As on 31.03.2025	As on 31.03.2024
Trademark	11.00	1.05	-	12.04	6.59	-	1.12	7.62	4.42	4.49
Software	2.71	-	-	2.71	1.12	-	0.45	1.57	1.14	1.59
Brand Development	-	101.91	101.91	-	-	4.06	4.06	-	-	-
Gofrugal Software	14.16	6.99	-	21.15	2.41	-	2.68	5.29	15.86	11.75
EZ Atlas Software	-	14.72	-	14.72	-	-	1.14	1.14	13.58	-
Total	27.86	124.66	101.91	50.61	10.83	4.04	9.44	15.61	35.00	17.84
Previous Year	23.17	5.89	0.39	27.86	6.57	0.04	3.49	10.83	17.84	14.59

(INR in lakhs)

2) INTANGIBLE ASSETS - Showing Amortisation as per Companies Act, 2013 As of 31st March, 2025 (October 2024 to March 2025)

Description of Assets	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Opening As on 01.10.2024	Additions during the year	Deletion / Transfer during the year	TOTAL As on 31.03.2025	Upto 01.10.2024	Reversal of Amortisation	For the Year	Upto 31.03.2025	As on 31.03.2025	As on 30.09.2024
Trademark	11.00	1.05	-	12.04	7.26	-	0.37	7.62	4.42	3.74
Software	2.71	-	-	2.71	1.66	0.32	0.23	1.57	1.14	1.04
Brand Development	-	-	-	-	-	-	-	-	-	-
Gofrugal Software	15.00	6.15	-	21.15	6.67	3.06	1.47	5.29	15.86	8.33
EZ Atlas Software	4.30	8.42	-	14.72	0.33	-	0.80	1.14	13.58	5.97
Total	35.00	15.61	-	50.61	15.92	3.38	3.87	15.61	35.00	19.08
Previous Year	23.17	5.89	0.39	27.86	6.57	0.04	3.49	10.83	17.84	14.59

(INR in lakhs)

2) INTANGIBLE ASSETS - Showing Amortisation as per Companies Act, 2013 As of 31st March, 2024

Description of Assets	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Opening As on 01.04.2023	Additions during the year	Deletion / Transfer during the year	TOTAL As on 31.03.2024	Upto 01.04.2023	Reversal of Amortisation	For the Year	Upto 31.03.2024	As on 31.03.2024	As on 31.03.2023
Trademark	11.00	-	-	11.00	5.40	-	1.10	6.50	4.49	5.59
Software	2.71	-	-	2.71	0.66	-	0.45	1.12	1.59	2.04
Brand Development	-	0.39	0.39	-	-	0.04	0.04	-	-	-
Gofrugal Software	9.46	4.70	-	14.16	0.51	-	1.90	2.41	11.75	8.96
Total	23.17	5.89	0.39	27.86	6.57	0.04	3.49	10.83	17.84	14.59
Previous Year	23.09	39.30	39.22	23.17	6.34	2.93	3.14	6.57	16.59	16.74

(INR in lakhs)

2) INTANGIBLE ASSETS - Showing Amortisation as per Companies Act, 2013 As of 31st March, 2023

Description of Assets	GROSS BLOCK				AMORTISATION				NET BLOCK	
	Opening As on 01.04.2022	Additions during the year	Deletion / Transfer during the year	TOTAL As on 31.03.2023	Upto 01.04.2022	Reversal of Amortisation	For the Year	Upto 31.03.2023	As on 31.03.2023	As on 31.03.2022
Trademark	11.00	-	-	11.00	4.47	-	0.93	5.40	5.59	6.52
Software	2.60	0.11	-	2.71	0.02	-	0.65	0.66	2.04	2.58
Brand Development	9.49	29.73	39.22	-	1.86	2.93	1.07	-	-	7.64
Gofrugal Software	-	9.46	-	9.46	-	-	0.51	0.51	8.96	-
Total	23.09	39.30	39.22	23.17	6.34	2.93	3.14	6.57	16.59	16.74
Previous year	11.00	2.40	-	13.40	3.54	-	0.95	4.49	9.11	7.45

For & on Behalf of the Board of Directors of
Mell N Mellow Foods Private Limited


[Arun Palshikar]
Director
DIN 03403290
Place: Chhatrapati Sambhajinagar,
Date: 23rd May, 2025


[Abhishek Puranik]
Director
DIN 03403279
Place: Chhatrapati Sambhajinagar,
Date: 23rd May, 2025

[As per our report of even date]
For Ashok Patil & Associates
Chartered Accountants
ICAI Firm Reg. No. 22045W





[JCA Vaibhav Jash]
Partner
M.No. 130494

MELT N MELLOW FOODS PRIVATE LIMITED

CIN: U05490MH2017PTC208171
Regd. Office: Plot No-4, Kulkarni Nagar, Ghatkoti, Aurangabad

29.00 Fair Value Measurements

Set out below is the comparison by class of the carrying amounts and fair value of the Company's financial instruments:

Sl. No.	Particulars	Carrying amount			Fair Value		
		Amount in ₹ as on 31.03.2023	Amount in ₹ as on 31.03.2024	Amount in ₹ as on 31.03.2023	Amount in ₹ as on 31.03.2023	Amount in ₹ as on 31.03.2024	Amount in ₹ as on 31.03.2023
I	FINANCIAL ASSETS						
A	Financial assets measured at amortised cost						
(a)	Loans	2,801.40	-	-	2,801.40	-	-
(b)	Loan to Employees	26.39	17.19	10.43	26.39	17.19	10.43
(c)	Deposits with Others	0.74	14.51	13.05	0.74	14.51	13.05
(d)	Trade Receivables	855.30	441.85	240.19	855.30	441.85	240.19
(e)	Balance & Deposits with Banks	21.38	3.44	1.53	21.38	3.44	1.53
(f)	Cash in Hand	0.11	2.63	3.77	0.11	2.63	3.77
(g)	Balances in Dividend Account	-	-	-	-	-	-
		3,705.31	479.43	268.97	3,705.31	479.43	268.97
B	FINANCIAL LIABILITIES						
	Financial liabilities measured at amortised cost						
(a)	Non-Current Borrowing	2,391.95	18.85	275.18	2,391.95	18.85	275.18
(b)	Current Borrowing	144.35	133.76	-	144.35	133.76	-
(c)	Trade Payables	488.78	520.41	256.17	488.78	520.41	256.17
(d)	Current maturities of long-term debt	36.12	36.98	-	36.12	36.98	-
(e)	Employee Benefits Payable	32.93	39.78	35.69	32.93	39.78	35.69
(f)	Deposits	79.61	146.69	13.95	79.61	146.69	13.95
		3,165.74	866.46	620.99	3,165.74	866.46	620.99

The management asserted that the fair values of short-term financial assets and liabilities significantly approximate their carrying amounts largely due to the short-term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction among willing parties, other than in a forced or liquidation sale.

Financial Instruments and Risk Review

Financial Risk Management framework

Melt N Mellow Foods Private Limited is exposed primarily to market risk, credit liquidity, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(i) Capital Management

The Company's capital management objectives are:

The Board policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board of Directors monitors the return on capital employed.

The Company manages capital risk by maintaining sound/optimal capital structure through monitoring of financial ratios, such as debt-to-equity ratio and net borrowings-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary.

The Company uses debt ratio as a capital management index and calculates the ratio as net debt divided by total equity. Net debt and total equity are based on the amounts stated in the financial statements.

Debt-to-equity ratio is as follows:

Sl. No.	Particulars	Amount in ₹ as on 31.03.2023	Amount in ₹ as on 31.03.2024	Amount in ₹ as on 31.03.2023
(A)	Net Debt*	425.09	18.85	-
(B)	Equity	1,511.76	(97.06)	(19.29)
	Debt Ratio (A / B)	0.28	-0.19	0.05

*Net debt includes Non-Current borrowing, Current borrowing, Current maturities of Non-Current borrowing.

(ii) Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risk. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentration of credit risk principally consists of trade receivables, investments, derivative financial instruments and other financial assets. None of the financial instruments of the Company results in material concentration of credit risk.

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. We are exposed to credit risk from our operating activities, primarily from trade receivables. We typically have credit terms of 30 to 90 days with our customers in India. Most of our largest customers have high credit ratings, which helps to mitigate credit risk.

Loans & Advances and Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of financial statement whether a financial asset or a group of financial assets is impaired. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured as an amount equal to the 12 months expected credit losses or an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

The Company performs credit assessment for customers and advances given to parties on an annual basis and recognizes credit risk as estimated by management.

Loans & Advances movement in the expected credit loss allowance

Particulars	Within 365 days*	More than 365 days*	Total
ECL rate (31st March, 2023)	0%	0%	-
Estimated total gross carrying amount	2,826.79	1.00	2,827.79
Expected Credit Loss	-	-	-
Net carrying amount	2,826.79	1.00	2,827.79

Particulars	Within 365 days*	More than 365 days*	Total
ECL rate (31st March, 2024)	0%	0%	-
Estimated total gross carrying amount	14.12	3.07	17.19
Expected Credit Loss	-	-	-
Net carrying amount	14.12	3.07	17.19

Particulars	Within 365 days*	More than 365 days*	Total
ECL rate (31st March, 2023)	0%	0%	-
Estimated total gross carrying amount	9.13	1.30	10.43
Expected Credit Loss	-	-	-
Net carrying amount	9.13	1.30	10.43



* Provision is made for receivables where recovery is considered doubtful irrespective of due date, where an amount is outstanding for more than 365 days the Company usually provides for the same unless there is clear visibility of recovery.

Loans & Advances - The Movement in the expected credit loss allowance is as given below:

Particulars	As at 31st March, 2023	As at 31st March, 2024	Amount in ₹ As at 31st March, 2023
Balance at the beginning of the year	-	-	-
Movement in the expected credit loss allowance on trade receivables	-	-	-
Balance at the end of the year	-	-	-

Trade Receivable movement in the expected credit loss allowance:

Particulars	Within 365 days*	More than 365 days*	Total
ECI rate (31st March, 2023)	0%	0%	-
Estimated total gross carrying amount	855.21	0.08	855.29
Expected Credit loss	-	-	-
Net carrying amount	855.21	0.08	855.29

Particulars	Within 365 days*	More than 365 days*	Total
ECI rate (31st March, 2024)	0%	0%	-
Estimated total gross carrying amount	441.85	-	441.85
Expected Credit loss	-	-	-
Net carrying amount	441.85	-	441.85

Particulars	Within 365 days*	More than 365 days*	Total
ECI rate (31st March, 2022)	0%	0%	-
Estimated total gross carrying amount	257.18	3.01	260.19
Expected Credit loss	-	-	-
Net carrying amount	257.18	3.01	260.19

Trade Receivables - The Movement in the expected credit loss allowance is as given below:

Particulars	As at 31st March, 2023	As at 31st March, 2024	Amount in ₹ As at 31st March, 2023
Balance at the beginning of the year	-	-	-
Movement in the expected credit loss allowance on trade receivables	-	-	-
Balance at the end of the year	-	-	-

The Company considers write-off of receivables on case to case basis, depending upon the circumstances of each delayed receivable, and when the Company is of the view that recovery seems unlikely after reasonable efforts.

Maturities of financial assets

The following table details the Company's expected maturity for financial assets. The table has been drawn up based on the undiscounted contractual maturities of the financial assets including interest that will be earned on such assets.

Particulars	Amount in ₹ as on 31.03.2023		Amount in ₹ as on 31.03.2024		Amount in ₹ as on 31.03.2023	
	Less than 1 Year	1-3 Years	Less than 1 Year	1-3 Years	Less than 1 Year	1-3 Years
Trade Receivables	855.21	0.08	441.85	-	257.18	3.01
Other Financial Assets	7,849.62	1.05	34.70	3.07	27.47	1.30
Balance at the end of the year	3,794.23	1.08	476.55	3.07	284.65	4.31

(4) Liquidity Risk

a) Liquidity risk management

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

b) Maturities of financial liabilities

The following table details the Company's remaining contractual maturity for its financial liabilities with agreed repayment periods. The amount disclosed in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows.

Particulars	Amount in ₹ as on 31.03.2023		Amount in ₹ as on 31.03.2024		Amount in ₹ as on 31.03.2023	
	Less than 1 Year	1-3 Years	Less than 1 Year	1-3 Years	Less than 1 Year	1-3 Years
Trade payables	488.39	0.39	315.16	5.25	293.42	2.72
Other Financial liabilities	2,704.94	-	376.05	-	324.67	-
Balance at the end of the year	3,193.33	0.39	691.21	5.25	618.09	2.72

30.00 First time adoption of Ind AS

The financial statements for the year ended 31st March, 2023 are the first annual financial statements prepared in accordance with Ind AS.

The adoption was carried out in accordance with Ind AS 101 using Balance sheet as of 1st April, 2024 as the transition date. The transition was carried out from Indian GAAP, which was considered as the previous GAAP. All applicable Ind AS have been applied consistently and retrospectively, wherever required. The resulting difference between the carrying amounts of the assets and liabilities in the financial statements under both Ind AS and Indian GAAP as of the transition date are recognised directly in equity (retained earnings) at the date of transition to Ind AS.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for the periods ended on or after 1st April, 2024, together with the comparative period data as of 31st March, 2024 and 31st March, 2023, as described in the summary of significant accounting policies. In preparing these financial statements, the Company has availed itself of certain exemptions and exceptions in accordance with Ind AS 101.

The note below explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the opening Balance sheet as of 1st April, 2023, the financial statements for the year ended 31st March 2024.

Exemption from retrospective application:

The Company has applied the following exemptions:

(a) Deemed Cost

The company has elected to continue with the carrying value of all its property, plant and equipment and intangible assets recognised as of 1st April, 2024 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Reconciliation of Balance sheet previously reported under Previous GAAP (IGAAP) to Ind AS as of 31st March, 2024

Reconciliation of Balance sheet previously reported under Previous GAAP (IGAAP) to Ind AS as of 31st March, 2024						(INR in Lakhs)
Sl. No.	Particulars		Note No.	Previous GAAP	Effect of transition to Ind AS	Ind AS
1.	ASSETS					
	NON-CURRENT ASSETS					
(a)	Property, Plant and Equipment	03		204	0	204
(b)	Intangible assets	04		30	32	18
(c)	Deferred Tax Assets (DTA)	14		5	(16)	9
	Total Non - Current Assets			239	16	231



CURRENT ASSETS						
(a)	Inventories	06	205	-	205	
(b)	Financial assets					
	(i) Trade receivables	07	442	-	442	
	(ii) Cash and cash equivalents	08	5	-	5	
	(iii) Loans and advances	09	-	(17)	17	
	(iv) Other financial assets	09	301	(150)	151	
(c)	Other current assets	10	301	32	269	
	Total - Current Assets		954	(80)	954	
	Total Assets		1,211	24	1,185	
EQUITY AND LIABILITIES						
EQUITY						
(a)	Equity share capital	11	1	-	1	
(b)	Other Equity	12	(72)	29	(91)	
	Total - Equity		(71)	24	(97)	
LIABILITIES						
A Non-Current Liabilities						
(a)	Financial liabilities					
	(i) Borrowings	13	55	37	19	
	Total Non - Current Liabilities		55	37	19	
B Current Liabilities						
(a)	Financial liabilities					
	(i) Borrowings	13	141	(30)	171	
	(ii) Trade payables	15	320	-	320	
	(iii) Other financial liabilities	14	-	(184)	184	
(b)	Provisions	17	615	615	-	
(c)	Current tax liabilities (Net)		147	(146)	1	
(d)	Other current liabilities	18	-	-	-	
	Total - Current Liabilities		1,227	(37)	1,264	
	Total Equity and Liabilities		1,211	24	1,185	

Reconciliation of equity as previously reported under Previous GAAP (GAA) to Ind AS as of 31st March, 2023

(INR in lakhs)

Sr. No.	Particulars	Note No.	Previous GAAP	Effect of transition to Ind AS	Ind AS
I. ASSETS					
NON-CURRENT ASSETS					
(a)	Property, Plant and Equipment	03	149	-	149
(c)	Intangible assets	04	53	36	17
(f)	Deferred Tax Assets (Net)	14	2	(9)	10
	Total Non - Current Assets		204	27	194
CURRENT ASSETS					
(a)	Inventories	06	270	(0)	270
(b)	Financial assets				
	(i) Trade receivables	07	240	(0)	240
	(ii) Cash and cash equivalents	08	5	-	5
	(iii) Loans and advances	09	-	(10)	10
	(iv) Other Financial Assets	09	301	(13)	13
(c)	Other current assets	10	190	23	167
	Total - Current Assets		726	13	726
	Total Assets		930	27	921
II. EQUITY AND LIABILITIES					
EQUITY					
(a)	Equity share capital	11	1	-	1
(b)	Other Equity	12	(50)	29	(79)
	Total - Equity		(49)	29	(70)
LIABILITIES					
A Non-Current Liabilities					
(a)	Financial liabilities				
	(i) Borrowings	13	275	-	275
	Total Non - Current Liabilities		275	-	275
B Current Liabilities					
(a)	Financial liabilities				
	(i) Borrowings	13	15	15	-
	(ii) Trade payables	15	294	0	294
	(iii) Other financial liabilities	14	-	(50)	50
(b)	Provisions	17	398	395	-
(c)	Current tax liabilities (Net)		14	(26)	1
(d)	Other current liabilities	18	-	-	-
	Total - Current Liabilities		724	0	724
	Total Equity and Liabilities		941	29	921



Reconciliation of Statement of Profit and Loss as previously reported under Previous GAAP (SAP) to Ind AS for the year ended 31st March, 2024					
(Rs in lakhs)					
Sl. No.	Particulars	Note No.	Previous GAAP	Effect of transition to Ind AS	Ind AS
I.	INCOME				
	Revenue from operations	19	3,728	-	3,728
	Other income	20	5	-	5
	Total Income		3,733		3,733
II.	EXPENSES				
	Cost of materials consumed	21	1,940	-	1,940
	Change in inventories of Finished Goods & Work in Progress	22	37	-	37
	Employee benefits expense	23	304	(24)	280
	Rent expense	24	7	(1)	6
	Finance costs	25	50	3	53
	Depreciation and amortisation expense	26	1,790	25	1,815
	Other expenses		3,758	5	3,763
	Total Expenses				
		(I - II)	(23)	(5)	(18)
III.	Profit / (Loss) before tax				
IV.	Tax expense:				
	(1) Current tax		-	-	-
	(2) Short/Excess provision Previous financial Year		-	-	-
	(3) MAT Credit		(1)	(2)	-
	(4) Deferred tax				
		(III-IV)	(21)	(3)	(18)
V.	Profit/(Loss) for the period from continuing operations				
VI.	Profit/(Loss) from discontinuing operations				
VII.	Tax expense of discontinuing operations				
VIII.	Profit/(Loss) from Discontinuing operations (after tax)	(VI-VII)			
IX.	Profit/(Loss) for the period	(V-VIII)	(21)	(3)	(18)
X.	OTHER COMPREHENSIVE INCOME				
	(i) Items that will not be reclassified to profit or loss		-	-	-
	- Adjustments of defined benefit plans		-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-
	Total other comprehensive income for the year		-	-	-
	Total Comprehensive Income for the year, net of tax	(IX+X)			
	Earnings per equity share:				
	(1) Basic		(2)	-	(2)
	(2) Diluted		(2)	-	(2)

Notes to reconciliation of equity as at 1st April, 2024 and 31st March, 2025 and profit or loss for the year ended 31st March, 2025

1	Payable Employee Benefits and Outstanding Expense
1.1	Under the previous GAAP, "payable salary" and "Outstanding Expenses" were classified as a short-term provision. However, as per the definition of "financial liabilities" under Ind AS 32, it now falls under the category of financial liabilities. Consequently, in the restated financials, it has been reclassified as "other financial liabilities" under "payable to employees, benefits, and provision for outstanding expense" respectively.
2	Advances from Customers
2.1	Under the previous GAAP, "advances from customers" were classified as short-term borrowings. However, as per the Ind AS classification guidelines, they have now been reclassified under "Other Current Liabilities."
3	Trade Payable
3.1	Under the previous GAAP, there was no bifurcation of trade payables into M&M and other than M&M categories. However, upon adoption of Ind AS, trade payables have been reclassified into "M&M" and "Other than M&M" categories.
4	Deferred tax
4.1	Under the previous GAAP, deferred tax was calculated using the Profit and Loss approach. However, upon the adoption of Ind AS 12, deferred tax is now recalculated based on the Written Down Value (W.D.V.) approach.
5	Financial Instruments:
5.1	Under the previous GAAP, assets and liabilities that met the criteria of financial instruments as per Ind AS 32 were simply classified according to the requirements of the Accounting Standards (AS). However, under Ind AS, these assets and liabilities are now reclassified in accordance with the specific classification criteria set out in Ind AS 32.
6	Depreciation on intangible assets
6.1	Depreciation on intangible assets has been restored for the financial years 2023-24 and 2024-25 in accordance with the requirements of Indian Accounting Standards (Ind AS). As per Ind AS, residual value should not be considered while computing depreciation on intangible assets. However, under the previous Generally Accepted Accounting Principles (GAAP), residual value was taken into account in the computation of depreciation. Accordingly, necessary adjustments have been made to align with the applicable accounting standards.
7	Recognition of branding asset
7.1	In accordance with the transition provisions of Ind AS, the Company has opted to retain the carrying amount of all intangible assets as on April 1, 2024 (the transition date), as determined under the previous GAAP, and treat the same as their deemed cost under Ind AS. However, intangible assets arising from branding expenses, which were recognized under the previous GAAP, have not been carried forward under Ind AS, as it does not meet the criteria of recognition of intangible asset as per Ind AS 38.



MELT N MELLOW FOODS PRIVATE LIMITED
CIN : U15549MH2019PTC328179
Plot No-9, Welcome Nagar, Garkheda, Aurangabad
"Annexure 1" Showing Ratios for the Year Ended 2024-25

Note No.26.09: Ratios for The Year 2024-2025

Sr. No.	Particulars	Mar-25	Mar-24	% Variance	Reason for variance
1	Current Ratio	1.19	0.78	52.67%	The variance is mainly attributable to higher advance payments made during the year.
2	Debt Equity Ratio	0.28	0.00	NA	The difference is primarily due to the new credit facilities availed during the current financial year.
3	Debt Service Coverage Ratio	1.21	0.00	NA	The difference is primarily due to the new credit facilities availed during the current financial year.
4	Return on Equity	0.01	0.30	-98.06%	This variance is largely attributable to the share issuance at a premium, which led to a change in equity during the current year.
5	Inventory turnover ratio	4.46	8.18	-45.51%	The variance is on account of increase in inventory at the end of year which is mainly due to increase in demand of the products.
6	Trade Receivables turnover ratio	7.70	10.62	-27.50%	Variance is mainly due to increase in Trade Receivable for the month of march as Turnover of the company has also been increased.
7	Trade Payables turnover ratio	6.26	6.20	0.90%	As variance is less than 25%, reason for variance is not substantiated.
8	Net Capital Turnover Ratio	-437.22	-13.68	3097.20%	The variance is mainly attributable to higher current assets and increase in turnover during the year.
9	Net Profit Ratio	2.82	-0.57	-593.74%	The variance is mainly due to increased employee costs for market setup at the new place, and higher finance costs from new credit facilities availed during the current financial year.
10	Return on Capital Employed	0.04	-0.18	-122.92%	The variance is mainly due to increased capital employed during the year due to share issue and availing new credit facilities.
11	Proprietary Ratio	0.28	-0.06	-573.13%	The variance is mainly due to increased employee costs for market setup at the new place.

Notes:

The following definitions have been considered for the purpose of computation of ratios.
Remarks has been given only for that ratios which has been changed by 25%.

Sr. No.	Particulars	Numerator	Denominator
1	Current Ratio	Total Current Assets	Total Current Liabilities
2	Debt Equity Ratio	Total Outside Liabilities	Total Shareholders Equity
3	Debt Service Coverage Ratio	Net Operating Income	Current Debt Obligation (Interest + Principal Repayment)
4	Return on Equity	Profit After Tax	Average Shareholders Equity
5	Inventory turnover ratio	Cost of Goods sold	Average Inventory
6	Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables
7	Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables
8	Net Capital Turnover Ratio	Net Sales	Working Capital
9	Net Profit Ratio	Profit After Tax	Net Sales
10	Return on Capital Employed	Profit before Interest and Taxes	Capital Employed
11	Proprietary Ratio	Shareholders Fund	Total Liability

