



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CCL FOOD AND BEVERAGES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **CCL FOOD AND BEVERAGES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including other comprehensive income), and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss, total comprehensive income, and its cash flows for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Our Audit opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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

The Company's Board of Directors are responsible for the preparation of 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, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report there on.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred to in Section 133 of Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the Accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of 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 in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020, issued by the Central government of India, in terms of section 143 (11) of the companies Act, 2013, and on the basis of our examination of the books and records as we considered appropriate and according to the information and explanation given to us, we give in the "Annexure B" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Companies Act 2013, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet and Statement of Profit and Loss and Cash flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financials comply with the Accounting Standards specified under of Section 133 of the Companies Act, 2013 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, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub section (2) of section 164 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 A"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) There are no pending litigations for or against the Company which would impact its financial position.
 - ii) The Company does not have any derivatives contracts. Further there are no long term contracts for which provisions for any material foreseeable losses is required to be made.
 - iii) There are no amounts pending that are required to be transferred to Investor Education and Protection Fund.
- h) (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:



- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (h) (i) and (h) (ii) contain any material misstatement.

- (i) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, the company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during our audit, we did not come across any instance of audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 01, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For NSVR & ASSOCIATES LLP.,

Chartered Accountants

(FRN No.008801S/5200060)



R Srinivasu

Partner

M.No:224033

UDIN: 24224033BKCRDI4874



Date: 10 May 2024.

Place: Hyderabad.

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **CCL FOOD AND BEVERAGES PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **CCL FOOD AND BEVERAGES PRIVATE LIMITED** (“the Company”) as of March 31, 2024, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

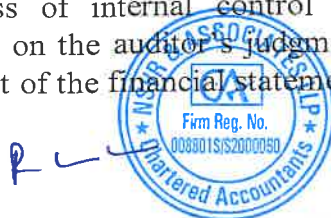
Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 respective 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 Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting 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 financial statement for external purpose in accordance with generally accepted accounting principles. A company's internal financial controls 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 financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NSVR & ASSOCIATES LLP.,

Chartered Accountants
(FRN No. 0088018/S/200060)


R Srinivasu

Partner

M.no:224033

UDIN. No: 24224033BKCRDI4874



Date: 10 May 2024.

Place: Hyderabad.

parties. Accordingly, the requirement to report on clause 3(iii)(c) of the order is not applicable to the company to that extent.

- (d) In the absence of any loans or advances in the nature of loans outstanding as at the year end, the question of whether there are amounts overdue for more than ninety days as the balance sheet date and reasonable steps have been taken by the company for recovery of the principal and interest does not arise and accordingly this sub clause 3(iii)(d) is not applicable.
- (e) In the absence of any loans or advances in the nature of loans fallen due during the year and hence the question of whether the loan has been renewed or extended or fresh loans are granted to settle the overdue of existing loan given to the same parties does not arise and accordingly this sub clause is not applicable.
- (f) In the absence of any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment and hence the questions of aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to promoters ,related parties as defined in clause 76 of section 2 of the companies Act, 2013 does not arise and accordingly, this sub clause 3(iii)(f) is not applicable.
- iv. There are no loans, investments, guarantees, and security in respect of which provisions of section 185 and 186 of the companies act,2013 are applicable and accordingly the requirement to report on clause 3(iv) of the order is not applicable to the company.
- v. According to the information and explanation given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- vi. According to the information and explanation given to us, the central government has not prescribed the Maintenance of cost records under subsection (1) of section 148 of the companies act,2013 for the services provided by the company. Accordingly, clause 3(v) of the order is not applicable.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Professional tax Income Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.
- There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Professional tax, Income Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
- (b) There are no disputed dues Pending as on March 31,2024.
- viii. According to the information and explanation given to us and on the basis of our examination of the records of the company, 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. (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.



- (b) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanation given to us, the terms loans have been applied for the purpose for which they have been obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has not use any short-term funds raised for long term purposes during the year.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations.
- (f) The Company does not have any subsidiary, associate, or Joint venture. Accordingly, the requirement to report on clause (ix)(f) of the order is not applicable to the company.
- x. (a) The Company has not raised money by way of an 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) 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 is not applicable to the company.
- xi. (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 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 up to the date of this report.
- (c) No whistle blower complaints received by the Company during the year (and up to the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. According to the information and explanation given to us and on the basis of our examination of the records of the company, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us , the internal audit system is not applicable to the company. Hence reporting of clause 3(xiv) is not applicable for reporting.
- xv. 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. hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. 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) and (c) of the Order is not applicable.

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



xvii. The Company has incurred cash losses during the financial year covered by our audit.


Details of such cash loss is Provided in below table.

| Particulars | Rs in Lakhs | |
|-------------------------------------|--------------------|-------------------|
| | FY 2023-24 | FY 2022-23 |
| Net Profit Before Tax | (20.76) | (11.64) |
| Add: Depreciation on Account of PPE | 1.22 | - |
| Cash Loss | (21.98) | (11.64) |

- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are Opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- xx. In our opinion and according to the information and explanation given to us , there is no unspent amount under sub-section (5) of section 135 of the act .Accordingly, clause 3(xx) (a) and (b) of the order is not applicable.

For NSVR & ASSOCIATES LLP.,

Chartered Accountants
(FRN No.008801S/200060)


R Srinivasu

Partner

M.no:224033

UDIN: 24224033BKCRDI4874



Date: 10 May 2024.

Place: Hyderabad.

1. NOTES TO FINANCIAL STATEMENTS

DESCRIPTION OF THE COMPANY AND SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate Information

CCL FOOD AND BEVERAGE PRIVATE LIMITED (the company) is a Private Limited company Incorporated under the Provisions of Companies Act 2013. The Company is a 100% subsidiary of CCL Products (India) Limited which is a Listed company and domiciled in India and has its registered office at Survey No. 272/2 , Sullurpeta Road, Kuvvakolli, Varadaiahpalem Mandal, Tirupati Chittoor AP 517645 IN.

The financial statements for the year Ended 31 March 2024, were approved by the Board of Directors on 10 May 2024.

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.2 Basis of preparation and presentation of Financial Statements

The financial statements of CCL FOOD AND BEVERAGE PRIVATE LIMITED have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) notified under Section 133 of Companies Act, 2013, (the 'Act') and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant schedule III), as applicable and other relevant provisions of the Act.

The standalone financial statements have been prepared on a going concern basis. The accounting policies are applied consistently to all the periods presented in the standalone financial statements except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires change in accounting policy hitherto in use.

1.3 Functional and presentation currency

These standalone financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All financial information presented in Indian rupees have been rounded-off to two decimal places to the nearest lakhs except share data or as otherwise stated.

1.4 Basis of Measurement

These financial statements have been prepared on the historical cost convention and on an accrual basis, except for the following material items in the balance sheet:

- a. Certain financial assets are measured either at fair value or at amortized cost depending on the classification;
- b. Employee defined benefit assets/(liability) are recognized as the net total of the fair value of plan assets, plus actuarial losses, less actuarial gains and the present value of the defined benefit obligation and



c. Borrowings are measured at amortized cost using the effective interest rate method.

1.5 Use of estimates and judgments.

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

1.6 Measurement of fair values

Accounting policies and disclosures require measurement of fair value for both financial and non-financial assets.

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

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

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the



same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.7 Current and non-current classification

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

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS 1, presentation of financial statements

Assets: An asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within twelve months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

Liabilities: A liability is classified as current when it satisfies any of the following criteria:

- a. It is expected to be settled in the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within twelve months after the reporting date; or
- d. the Company does not have an unconditional right to defer settlement of liability for at least twelve months from the reporting date.

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

1.8 Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realisation in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.



Summary of significant accounting policies

1.9 Revenue Recognition

Sale of products

Revenue is recognised when the goods are delivered and have been accepted by customers. For contracts that permit the customer to return an item, revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. Therefore, the amount of revenue recognised is adjusted for expected returns, which are estimated based on the historical data for specific types of products. In these circumstances, a refund liability and a right to recover returned goods asset are recognised.

1.10 Other Income

Other Non-Operating revenue is recognized as and when accrued.

1.11 Borrowing Cost

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of *time* to get ready for their intended use or sale.

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

Other borrowing costs are expensed in the period in which they are incurred.

1.12 Foreign Currency Transaction

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date, the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate, if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss.

Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the initial transaction.

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in other comprehensive income ("OCI") or profit or loss are also recognised in OCI or profit or loss, respectively).



1.13 Property Plant & Equipment

Recognition and measurement

Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes expenditures that are directly attributable to the acquisition of the asset i.e., freight, duties and taxes applicable and other expenses related to acquisition and installation. The cost of self-constructed assets includes the cost of materials and other costs directly attributable to bringing the asset to a working condition for its intended use. Borrowing costs that are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset.

Directly attributable costs include:

- a. Cost of Employee Benefits arising directly from Construction or acquisition of PPE.
- b. Cost of Site Preparation.
- c. Initial Delivery & Handling costs.
- d. Professional Fees and
- e. Costs of testing whether the asset is functioning properly, after deducting the net proceeds from selling any item produced while bringing the asset to that location and condition (such as samples produced when testing equipment).

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognized net within the statement of profit and loss.

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item 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. The carrying amount of the replaced part will be derecognized. The costs of repairs and maintenance are recognized in the statement of profit and loss as incurred.

Items of property, plant and equipment acquired through exchange of non-monetary assets are measured at fair value, unless the exchange transaction lacks commercial substance or the fair value of either the asset received or asset given up is not reliably measurable, in which case the asset exchanged is recorded at the carrying amount of the asset given up.



Subsequent expenditure

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

Useful life of Property Plant and Equipment are as follows

| Particulars | Useful life |
|---------------------|-------------|
| Buildings | 30 Years |
| Plant and Machinery | 25 Years |
| Office Equipment | 5 Years |

Depreciation

Depreciation is recognized in the statement of profit and loss on a straight line basis over the estimated useful lives of property, plant and equipment based on the Companies Act, 2013 ("Schedule II"), which prescribes the useful lives for various classes of tangible assets. For assets acquired or disposed off during the year, depreciation is provided on pro rata basis. Land is not depreciated.

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is disclosed as capital advances under other non-current assets. The cost of property, plant and equipment not ready to use before such date are disclosed under capital work-in-progress. Assets not ready for use are not depreciated.

The Company assesses at each balance sheet date, whether there is objective evidence that an asset or a group of assets is impaired. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Recoverable amount is higher of the value in use or fair value less cost to sell.

1.14 Intangible assets

Acquired intangible assets are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. The Intangible assets that are acquired by the Company and that have finite



useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization

Amortization is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefit are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use.

The amortization period and the amortization method for intangible assets with a finite useful life are reviewed at each reporting date.

1.15 Financial Instruments

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

a. Financial assets

Initial recognition and measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

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

- Debt instruments at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL);
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortized cost

A 'debt instrument' is measured at the amortized cost, if both of the following conditions are met: (i)



The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows; and (ii) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance income in the statement of profit and loss. The losses arising from impairment are recognized in the statement of profit and loss. This category generally applies to trade and other receivables.

Debt instrument at FVTOCI

A 'debt instrument' is classified as FVTOCI, if both of the following criteria are met: (i) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets; and (ii) The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses and foreign exchange gain or loss in the statement of profit and loss. On de-recognition of the asset, cumulative gain or loss previously recognized in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Debt instrument at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Equity Instruments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as FVTPL. If the Company decides to classify an equity instrument as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Company's balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the



risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of Financial Assets

The company assesses at each balance sheet date whether a financial asset or a group of financial assets is impaired.

In accordance with Ind AS 109, the company uses "Expected Credit Loss" (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- The 12 months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date);
- Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument)

The company follows simplified approach for recognition of impairment loss allowance on trade receivables and under the simplified approach, the company does not track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date right from its initial recognition. The company uses a provision matrix to determine impairment loss allowance on trade receivables. The provision matrix is based on its historically observed default rates over the expected life of trade receivable and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated

For other assets, the company uses 12-month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

b. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value i.e., loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate. All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.



The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts if any.

Subsequent measurement

The measurement of financial liabilities depends on their classification.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to the statement of profit and loss.

However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

Loans and borrowings

Borrowings is the category most relevant to the Company. After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in the statement of profit and loss when the liabilities are derecognised as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss..



1.16 Inventories

Inventories consist of finished goods and are measured at the lower of cost and net realisable value. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories and other costs incurred in bringing them to their existing location and condition..

1.17 Impairment of non-financial assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated. These budgets and forecast calculations generally cover a period of five years. For longer periods, a long-term growth rate is calculated and applied to project future cash flows after the fifth year. To estimate cash flow projections beyond periods covered by the most recent budgets/forecasts, the Company extrapolates cash flow projections in the budget using a steady or declining growth rate for subsequent years, unless an increasing rate can be justified. In any case, this growth rate does not exceed the long-term average growth rate for the products, industries, or country or countries in which the Company operates, or for the market in which the asset is used.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized in the statement of profit and loss if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

An impairment loss in respect of goodwill is not reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss has been recognized.

1.18 Cash & Cash Equivalents



Cash and bank balances comprise of cash balance in hand, in current accounts with banks, demand deposit, short-term deposits. For this purpose, "short-term" means investments having maturity of three months or less from the date of investment. Bank overdrafts that are repayable on demand and form an integral part of our cash management are included as a component of cash and cash equivalents for the purpose of the statement of cash flows.

1.19 Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined Contribution Plan

The Company's contributions to defined contribution plans are charged to the statement of profit and loss as and when the services are received from the employees.

Defined Benefit Plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The liability or asset recognised in the balance sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by a qualified actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using



interest rates based on prevailing market yields of Indian Government Bonds and that have terms to maturity approximating to the terms of the related defined benefit obligation. The current service cost of the defined benefit plan, recognised in the statement of profit and loss in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognised immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

1.20 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a Lessor:

Leases for which the Company is a lessor are classified as a finance or operating lease. When ever the terms of a lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases. Rental income from operating leases are recognized on straight line basis over the term of relevant lease.

Company as a Lessee:

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.



The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

Right of use asset

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

Lease Liability

The Company measures the lease liability at present value of the future lease payments at the commencement date of the lease. In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

Short term leases and Lease of Low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of buildings, machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets



recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

1.21 Tax Expenses

Tax expense consists of current and deferred tax.

Current Tax

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

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretations and considers whether it is probable that a taxation authority will accept an uncertain tax treatment.

Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is not recognised for:

Temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction; and

Deferred tax assets are recognised for deductible temporary differences, the carry forwards of unused tax credits and unused tax losses. Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.



1.22 Provisions, contingent liabilities and contingent assets

Provisions

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised under finance costs. Expected future operating losses are not provided for. Provision in respect of loss contingencies relating to claims, litigations, assessments, fines and penalties are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

Contingent liabilities

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised under finance costs. Expected future operating losses are not provided for. Provision in respect of loss contingencies relating to claims, litigations, assessments, fines and penalties are recognised when it is probable that a liability has been incurred and the amount can be estimated reliably.

Contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote.

Contingent assets has to be recognised in the financial statements in the period in which if it is virtually certain that an inflow of economic benefits will arise. Contingent assets are assessed continually and no such benefits were found for the current financial year.

1.23 Earnings Per Share

The Company presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the



profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

1.24 Cash flow Statements

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

1.25 Trade receivables

Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, in which case they are recognised at fair value. The Company's trade receivables do not contain any significant financing component and hence are measured at the transaction price measured under Ind AS 115 "Revenue from Contracts with Customers".

1.26 Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within twelve months after the reporting period. They are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method.

1.27 Determination of fair values

The Company's accounting policies and disclosures require the determination of fair value, for certain financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods. When applicable, further information about the assumptions made in determining fair values is disclosed in the notes specific to that asset or liability. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

a. Property, plant and equipment

Property, plant and equipment, if acquired in a business combination or through an exchange of non-monetary assets, is measured at fair value on the acquisition date. For this purpose, fair value is based



on appraised market values and replacement cost.

b. Intangible assets

The fair value of brands, technology related intangibles, and patents and trademarks acquired in a business combination is based on the discounted estimated royalty payments that have been avoided as a result of these brands, technology related intangibles, patents or trademarks being owned (the “relief of royalty method”). The fair value of customer related, product related and other intangibles acquired in a business combination has been determined using the multi-period excess earnings method after deduction of a fair return on other assets that are part of creating the related cash flows.

c. Inventories

The fair value of inventories acquired in a business combination is determined based on its estimated selling price in the ordinary course of business less the estimated costs of completion and sale, and a reasonable profit margin based on the effort required to complete and sell the inventories.

d. Non-derivative financial liabilities

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the reporting date. For finance leases the market rate of interest is determined by reference to similar lease agreements. In respect of the Company’s borrowings that have floating rates of interest, their fair value approximates carrying value.

Recent pronouncements:

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

For NSVR & Associates LLP. ,
Chartered Accountants
Firm Reg. No.008801S/S200060



R. Srinivasu
Partner
Membership No.224033
UDIN: 24224033BKCRDI4874

For CCL FOOD AND BEVERAGE PRIVATE LIMITED


Challa Srishant
Director
DIN:00016035



Bandi Mohan Krishna
Director
DIN:03053172

Date:10 May 2024.

Place: Hyderabad

CCL Food and Beverages Private Limited
Registered Office : Survey No 272/2, Sullurupeta Road, Kuvvakolli, Varadaiahpalem Mandal, Tirupati, chittoor, AP 517645
(CIN: U15100AP2022PTC122714)
Statement of Assets and Liabilities as at 31 March 2024
(Amount in Indian rupees lakh, except share data and where otherwise stated)

| Particulars | Note No. | As at 31 March 2024 | As at 31 March 2023 |
|--|----------|---------------------|---------------------|
| ASSETS | | | |
| Non-current assets | | | |
| (a) Property plant and equipment | 2.1 | 755.00 | - |
| (b) Capital work in progress | 2.2 | 28,752.61 | 63.36 |
| (c) Right of use assets | | - | - |
| (d) Intangible assets | | - | - |
| (e) Financial assets | | - | - |
| (i) Investments | | - | - |
| (ii) Other financial assets | 2.3 | 33.01 | - |
| (f) Other non current assets | 2.4 | 1,367.27 | 2,171.74 |
| Total non-current assets (A) | | 30,907.89 | 2,235.10 |
| Current assets | | | |
| (a) Inventories | 2.5 | 72.74 | - |
| (b) Financial assets | | | |
| (i) Trade receivables | 2.6 | 7.52 | - |
| (ii) Cash and cash equivalent | 2.7 | 216.14 | 13.24 |
| (iii) Bank balances other than above (ii) | 2.7 | - | - |
| (iv) Other financial assets | | - | - |
| (c) Other current assets | 2.8 | 2,305.73 | 11.92 |
| Total current assets (B) | | 2,602.13 | 25.16 |
| TOTAL ASSETS (A+B) | | 33,510.01 | 2,260.26 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| (a) Equity share capital | 2.9 | 101.00 | 1.00 |
| (b) Instruments entirely equity in Nature | 2.10 | 2,715.88 | - |
| (c) Other equity | 2.11 | (32.41) | (11.64) |
| Total equity (A) | | 2,784.47 | (10.64) |
| Liabilities | | | |
| I. Non-current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 2.12 | 29,280.48 | 2,204.33 |
| (ii) Lease Liabilities | | - | - |
| (b) Provisions | | - | - |
| (c) Deferred tax liabilities (net) | | - | - |
| Total non-current liabilities (B) | | 29,280.48 | 2,204.33 |
| II. Current liabilities | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Lease Liabilities | | - | - |
| (ii) Trade payables | | | |
| (a) Total outstanding dues of micro enterprises and small enterprises | 2.13 | - | - |
| (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 2.13 | 30.91 | - |
| (iii) Other financial liabilities | 2.14 | 1,391.40 | 62.64 |
| (b) Other current liabilities | 2.15 | 22.75 | 3.93 |
| (c) Provisions | | - | - |
| Total current liabilities (C) | | 1,445.06 | 66.57 |
| TOTAL EQUITY AND LIABILITIES (A+B+C) | | 33,510.01 | 2,260.26 |

The accompanying notes are an integral part of the financial statements.

For M/s. NSVR & Associates LLP
Chartered Accountants
FRN : 008801S/5200060
Firm Reg. No.
008801S/5200060
R.Srinivasu
Partner
M No. 224033
UDIN:24224033BKCRDI4874

Challa Srishant
Director
DIN:00016035

For and on behalf of the Board of Directors
CCL FOOD AND BEVERAGES PRIVATE LIMITED

Bandi Mohan Krishna
Director
DIN:03053172



Place: Hyderabad
Date:10 May 2024

CCL Food and Beverages Private Limited

Registered Office : Survey No 272/2, Sullurupeta Road, Kuvvakolli, Varadaiahpalem Mandal, Tirupati, Chittoor, AP 517645

(CIN: U15100AP2022PTC122714)

Statement of Profit and Loss for the Period Ended 31 March 2024

(Amount in Indian rupees lakh, except share data and where otherwise stated)

| Particulars | Note No. | For the Period 01.04.2023 to | For the Period 07.09.2022 to |
|--|----------|------------------------------|------------------------------|
| | | 31.03.2024 | 31.03.2023 |
| 1 Income | | | |
| Revenue from Operations | 2.16 | 6.93 | - |
| Other Income | 2.17 | - | - |
| Total Revenue | | 6.93 | - |
| 2 Expenses | | | |
| Direct Expenses | 2.18 | 10.68 | - |
| Cost of Material Consumed | 2.19 | 9.71 | - |
| Changes in inventories of finished goods and work-in-progress | 2.20 | (2.99) | - |
| Employee benefits expense | 2.21 | 3.02 | - |
| Finance costs | 2.22 | 2.19 | - |
| Depreciation and amortization expenses | 2.23 | 1.22 | - |
| Other expenses | 2.24 | 3.88 | 11.64 |
| Total Expenses | | 27.69 | 11.64 |
| 3 Profit before tax (1-2) | | (20.76) | (11.64) |
| 4 Tax expense | | | |
| (1) Current tax | | - | - |
| (2) Deferred tax | | - | - |
| 5 Net Profit for the year (3-4) | | (20.76) | (11.64) |
| 6 Other comprehensive income (OCI) | | | |
| a) (i) Items that will not be reclassified to profit or loss | | - | - |
| (ii) Income relating to items that will not be reclassified to profit or loss | | - | - |
| b) (i) Items that will be reclassified to profit or loss | | - | - |
| (ii) Income relating to items that will be reclassified to profit or loss | | - | - |
| Total other comprehensive income | | - | - |
| Total comprehensive income for the year (5 + 6) | | (20.76) | (11.64) |
| Earnings per share | | | |
| Basic earnings per share of Rs.10/-each | | (113.96) | (116.35) |
| Diluted earnings per share of Rs.10/- each | | (113.96) | (116.35) |
| Weighted average number of equity shares used in Computing Earning Per Shares | | | |
| -For Basic earnings per share | | 18,219 | 10,000 |
| -For Diluted earnings per share | | 18,219 | 10,000 |

The accompanying notes are an integral part of the financial statements.

For M/s. NSVR & Associates LLP,
Chartered Accountants
FRN : 008801S/S2011060

R. Srinivasu
Partner
M No. 224033
UDIN:24224033BKCRD14874

Place: Hyderabad
Date:10 May 2024

For and on behalf of the Board of Directors
CCL FOOD AND BEVERAGES PRIVATE LIMITED

C. Srinant
Challa Srishant
Director
DIN:00016035

B. Mohan Krishna
Bandi Mohan Krishna
Director
DIN:03053172



CCL Food and Beverages Private Limited

Registered Office : Survey No 272/2, Sullurupeta Road, Kuvvakolli, Varadaiahpalem Mandal, Tirupati, Chittoor, AP 517645

(CIN: U15100AP2022PTC122714)

(Amount in Indian rupees lakh, except share data and where otherwise stated)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

| Particulars | For the year ended | For the year ended 31.03.2023 |
|--|--------------------|-------------------------------|
| | 31.03.2024 | |
| Net profit before tax | (20.76) | (11.64) |
| Adjustments for : | | |
| Depreciation and amortization expenses | 1.22 | - |
| Finance cost | 2.19 | 0.56 |
| Operating profit before working capital changes | (17.36) | (11.08) |
| (Increase)/decrease in operating assets: | | |
| Trade receivables | (7.52) | - |
| Other financial assets | (33.01) | - |
| Inventories | (72.74) | - |
| Other current assets | (2,284.71) | (11.93) |
| Non current assets | - | - |
| Trade payables | 30.91 | - |
| Other financial liabilities | 57.42 | - |
| Current liabilities and provisions | 18.82 | 3.94 |
| Changes in working capital | (2,290.82) | (7.99) |
| Cash generated from operating activities | (2,308.18) | (19.07) |
| Income taxes paid | (9.10) | - |
| Net cash from operating activities | (2,317.28) | (19.07) |
| Cash flows from investing activities | | |
| Purchase of property, plant and equipment (Including CWIP) and advances to capital vendors | (27,366.09) | (2,172.45) |
| Net cash from/ (used in) investing activities | (27,366.09) | (2,172.45) |
| Cash flows from financing activities | | |
| Proceeds received from issue of 0.1% optionally convertible | 7,900.00 | - |
| Proceeds from borrowings (Net of repayment) | 21,888.44 | 2,204.33 |
| Finance cost | (2.19) | (0.56) |
| Proceeds from Issue of share capital | 100.00 | 1.00 |
| Net cash from/ (used In) financing activities | 29,886.27 | 2,204.76 |
| Net increase/(decrease) in cash and cash equivalents | 202.90 | 13.24 |
| Cash and cash equivalents at the beginning of the year | 13.24 | - |
| Cash and cash equivalents at the end of the year | 216.14 | 13.24 |
| Cash and cash Equivalents comprise of | | |
| Cash in Hand | - | - |
| Balances with Banks | 216.14 | 13.24 |
| Total | 216.14 | 13.24 |

The accompanying notes are an integral part of the financial statements.

Cash flow statements are prepared based on IND AS 7 "Indirect cash flow method".

For M/s. NSVR & Associates LLP.,

Chartered Accountants

FRN : 008801 S/S200060

R.Srinivasu

Partner

M No. 224033

UDIN:24224033BKCRDI4874

For and on behalf of the Board of Directors
CCL FOOD AND BEVERAGES PRIVATE LIMITEDChalla Srishant
Director
DIN:00016035Bandi Mohan Krishna
Director
DIN:03053172

Place: Hyderabad

Date:10 May 2024

(Amount in Indian rupees lakh, except share data and where otherwise stated)

Statement of changes in Equity

(A) Share capital

Statement of changes in Equity for the Period ended 31 March 2024:

| Equity share capital | Opening Balance as at 01 April 2023 | Changes in Equity share capital during the year | Closing Balance as at 31 March 2024 |
|---|-------------------------------------|---|-------------------------------------|
| 10,10,000 Equity Shares of Rs.10 each, fully pa | 1.00 | 100.00 | 101.00 |
| Total | 1.00 | 100.00 | 101.00 |

Statement of changes in Equity for the Period ended 31 March 2023:

| Equity share capital | Opening Balance as at 01 April 2022 | Changes in Equity share capital during the year | Closing Balance as at 31 March 2023 |
|--|-------------------------------------|---|-------------------------------------|
| 10,000 Equity Shares of Rs.10 each, fully paid | - | 1.00 | 1.00 |
| Total | - | 1.00 | 1.00 |

(B) Other Equity

| Particulars | Retained Earnings | Total |
|---|-------------------|----------------|
| Balance as at 01 April 2022 | - | - |
| Profit for the Year | (11.64) | (11.64) |
| Other comprehensive income (net of tax) | - | - |
| Balance as at 31 March 2023 | (11.64) | (11.64) |
| Profit for the Year | (20.76) | (20.76) |
| Other comprehensive income (net of tax) | - | - |
| Balance as at 31 March 2024 | (32.41) | (32.41) |



(Amount in Indian rupees lakh, except share data and where otherwise stated)

2.3 Other Non Current Financial Assets

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---|---------------------|---------------------|
| Considered good, unsecured | | |
| Electricity and other security deposits | 33.01 | - |
| | 33.01 | - |

2.4 Other Non Current assets

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|-----------------------------|---------------------|---------------------|
| Advances to capital vendors | 1,367.27 | 2,171.74 |
| | 1,367.27 | 2,171.74 |

2.5 Inventories

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|------------------|---------------------|---------------------|
| Raw materials | 69.75 | - |
| Work-in-progress | - | - |
| Finished goods | 2.99 | - |
| | 72.74 | - |



2.6 Trade receivables

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|---|---------------------|---------------------|
| Trade receivables | | |
| Unsecured, considered good | 7.52 | - |
| Credit impaired | - | - |
| Less: Allowances for expected credit loss | - | - |
| | <u>7.52</u> | <u>-</u> |

Trade Receivables Ageing Schedule

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|--------------------|-------------------|-----------|-----------|-------------|
| | Not due | Less than 6 months | 6 Months - 1 Year | 1-2 Years | 2-3 Years | |
| Undisputed trade receivables - considered good | - | 7.52 | - | - | - | 7.52 |
| Undisputed trade receivables - credit impaired | - | - | - | - | - | - |
| Less: Allowances for credit losses | - | - | - | - | - | - |
| Balance as at 31 March 2024 | <u>-</u> | <u>7.52</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>7.52</u> |
| Undisputed trade receivables - considered good | - | - | - | - | - | - |
| Undisputed trade receivables - credit impaired | - | - | - | - | - | - |
| Less: Allowances for credit losses | - | - | - | - | - | - |
| Balance as at 31 March 2023 | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

2.7 Cash and cash equivalents

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|------------------------------|---------------------|---------------------|
| a) Cash and cash equivalents | | |
| i) Cash on hand | - | - |
| ii) Balances with banks | 216.14 | 13.24 |
| - Current accounts | <u>216.14</u> | <u>13.24</u> |

2.8 Other current assets

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|----------------------|---------------------|---------------------|
| GST Input tax credit | 2,296.63 | 11.92 |
| TCS Receivable | 9.10 | - |
| | <u>2,305.73</u> | <u>11.92</u> |



(Amount in Indian rupees lakh, except share data and where otherwise stated)

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|---|---------------------|--------|---------------------|--------|
| | No. of shares | Amount | No. of shares | Amount |
| Authorized share capital | | 200.00 | | 10.00 |
| 20,00,000 equity shares of Rs.10 each (Previous year : 1,00,000 equity shares of Rs.10 each) | | | | |
| Issued subscribed and paid up share capital | | 101.00 | | 1.00 |
| 10,10,000 Equity Shares of Rs.10 each, fully paid up (Previous year : 10,000 equity shares of Rs.10 each, fully paid up) | | 101.00 | | 1.00 |

Reconciliation of equity shares outstanding is set out

| Particulars | As at 31 March 2024 | | As at 31 March 2023 | |
|--|---------------------|---------------|---------------------|-------------|
| | No. of shares | Amount | No. of shares | Amount |
| Opening number of equity shares/share capital | 10,000 | 1.00 | - | - |
| Add: equity shares issued during the year | 10,00,000 | 100.00 | 10,000 | 1.00 |
| less: shares buy backed during the year | - | - | - | - |
| Closing number of equity shares/share capital | 10,10,000 | 101.00 | 10,000 | 1.00 |

Details of shareholders holding more than 5% shares

| Particulars | As at 31 March 2024 | | | As at 31 March 2023 | | |
|--------------------------------------|---------------------|-----------|-----------|---------------------|-----------|-----------|
| | No. of shares | % Holding | % Holding | No. of shares | % Holding | % Holding |
| 1. M/s. CCL Products (India) Limited | 10,09,999 | 100.00% | 100.00% | 9,999 | 99.99% | 99.99% |

Details of shares held by promoters

| Particulars | As at 31 March 2024 | | | As at 31 March 2023 | | | % change during the year |
|---|---------------------|-----------|-----------|---------------------|-----------|-----------|--------------------------|
| | No. of shares | % Holding | % Holding | No. of shares | % Holding | % Holding | |
| 1. M/s. CCL Products (India) Limited | 10,09,999 | 100.00% | 100.00% | 9,999 | 99.99% | 99.99% | 0.01% |
| Mr. B Mohan Krishna (Registered owner on behalf of the beneficial owner M/s.CCL Products (India) Limited) | 1 | 0.00% | 0.00% | 1 | 0.01% | 0.01% | |

2.9.2 Rights attached to equity shares

The Company has only one class of equity shares having a face value of Rs.10/- each. For all matters submitted to vote in a shareholders meeting of the Company, every holder of an equity share, as reflected in the records of the Company as on the record date set for the shareholders meeting, shall have one vote in respect of each share held. Should the Company declare and pay any dividends, such dividends will be paid in Indian rupees to each holder of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.

In the event of liquidation of the Company, all preferential amounts, if any, shall be discharged by the Company. The remaining assets of the Company shall be distributed to the holders of equity shares in proportion to the number of shares held to the total equity shares outstanding as on that date.



2.10 Instruments Entirely Equity in Nature - Optionally convertible Debentures*

As at 31 March 2024

| Balance as at 01 April 2023 | Restated Balance as at 01 April 2023 | Changes during the current year | Balance as at 31 March 2024 |
|-----------------------------|--------------------------------------|---------------------------------|-----------------------------|
| | | | 2,715.88 |

| Balance as at 01 April 2022 | Restated Balance as at 01 April 2022 | Changes during the current year | Balance as at 31 March 2023 |
|-----------------------------|--------------------------------------|---------------------------------|-----------------------------|
| | | | |

* During the Year on 29 March 2024, company has issued 0.1% Optionally convertible Debentures (OCDs) having face value of Rs 100/- (One Hundred each) aggregating Rs 7900 Lakhs, convertible in to equity shares in one or more tranches to CCL Products (India) Limited (Parent company of CCL Food and Beverages Private Limited).

Terms and conditions:

- The OCDs shall be convertible in to equity shares at the option of the OCD holder, in one or more tranches.
- The holder of each OCDs shall be entitled to a simple interest at the rate of 0.1% per annum, to be calculated on the outstanding amount at the end of each month. the interest shall be a charge on the profits of the company and shall be accumulated to the extent it remains unpaid i.e cumulative in nature.
- The tenure of OCDs shall be a period of 60 months from the date of allotment of OCDs. A maximum Period of 12 months may be extended, as may be decided by the board in concurrence with the OCD holder, after the expiry of original term.
- The price of conversion shall be determined at the time, which shall not be earlier than 30 days to the date when the holder of convertible security becomes entitled to apply for shares and opts for the same, on the basis of valuation report of the registered valuer.

Note: As per IND AS 109 "Financial Instruments"- The Optionally Convertible debentures received at concessional rate of interest should be initially recognised at fair value. The difference between nominal value and fair value represent Equity component of the OCDs.

2.11 Other equity

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|----------------------------|---------------------|---------------------|
| Retained earnings | | |
| Opening balance | (11.64) | (11.64) |
| Add: Current year transfer | (20.76) | |
| Total | (32.41) | (11.64) |

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions to shareholders.



2.12 Borrowings

| Particulars | As at 31 March 2024 | As at 31 March 2023 |
|--|---------------------|---------------------|
| I. Non-current borrowings | | |
| Secured borrowings | | |
| Term loans from banks * | 23,643.00 | - |
| Unsecured Loan | | |
| From Related Parties** | 449.77 | 2,204.33 |
| 0.1% Optionally convertible debentures *** | 5,187.71 | - |
| | 29,280.48 | 2,204.33 |

* Term Loan from Banks:

a. During the year, Company has obtained Rupee term Loan from HDFC Bank for setting up of 16,000 tonnes Spray Dried coffee Manufacturing Plant in Kuvakolli, Tirupati , Andhra Pradesh. the total loan amount sanctioned by HDFC Bank Limited is Rs 32,000 Lakhs.

b. The total term loans obtained by the company as on 31 March 2024 is Rs 23,643 Lakhs and the maturity period is on 30 September 2028. the interest rate on term loan varies from 8.60% to 8.84% Per annum.

** Unsecured Loan from Related Parties:

During the Year company has obtained Interest free Loan from CCL Products (India) Limited, 100% Holding company for meeting its working capital requirements.

*** 0.1% Optionally convertible Debentures:

During the Year on 29 March 2024 , company has issued 0.1% Optionally convertible Debentures (OCDs) having face value of Rs 100/- (One Hundred each) aggregating Rs 7900 Lakhs, convertible in to equity shares in one or more tranches to CCL Products (India) Limited (Parent company of CCL Food and Beverages Private Limited).

As per IND AS 109 "Financial Instruments"- The Optionally Convertible debentures received at concessional rate of interest should be initially recognised at fair value. The difference between nominal value and fair value(Loan) represent Equity component of the OCDs.



2.13 Trade payables

Particulars

Total outstanding dues of micro enterprises and small enterprises(MSME)
Total outstanding dues of creditors other than micro enterprises and small enterprises(Others)

As at 31 March 2024 As at 31 March 2023

| | |
|--------------|----------|
| 30.91 | - |
| 30.91 | - |

Trade payable ageing schedule

Particulars

(i) MSME
(ii) Others
(iii) Disputed dues - MSME
(iv) Disputed dues - Others
Balance as at 31 March 2024

| Not due | Outstanding for following periods from due date of payment | | | Total |
|--------------|--|-----------|-------------------|--------------|
| | Less than 1 year | 1-2 Years | More than 3 Years | |
| 30.91 | - | - | - | 30.91 |
| 30.91 | - | - | - | 30.91 |

(i) MSME
(ii) Others

(iii) Disputed dues - MSME
(iv) Disputed dues - Others
Balance as at 31 March 2023

| | | | | |
|---|---|---|---|---|
| - | - | - | - | - |
|---|---|---|---|---|

2.14 Other financial liabilities

Particulars

Creditors for capital goods
Interest accrued on borrowings
Salaries Payable
Other payables

As at 31 March 2024 As at 31 March 2023

| | |
|-----------------|--------------|
| 1,172.27 | 62.61 |
| 161.68 | - |
| 55.55 | - |
| 1.90 | 0.03 |
| 1,391.40 | 62.64 |

2.15 Other current liabilities

Particulars

Audit fee Payable
TDS Payable
PF Payable
ESI Payable

As at 31 March 2024 As at 31 March 2023

| | |
|--------------|-------------|
| 0.50 | 0.25 |
| 15.16 | 3.68 |
| 6.67 | - |
| 0.43 | - |
| 22.75 | 3.93 |



R

(Amount in Indian rupees lakh, except share data and where otherwise stated)

2.16 Revenue from contracts with customers

| Particulars | For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|------------------------------------|--|--|
| Revenue from : Sale of products | 6.93 | - |
| Total | 6.93 | - |

2.17 Other income

| Particulars | For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|--------------|--|--|
| Other Income | - | - |
| Total | - | - |

2.18 Direct Expenses

| Particulars | For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|-------------------------|--|--|
| Power and Fuel | 1.95 | - |
| Transportation Expenses | 0.40 | - |
| Salaries and Wages | 8.33 | - |
| Total | 10.68 | - |

2.19 Cost of materials consumed

| Particulars | For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|---------------------|--|--|
| Raw material | | |
| Purchases | 79.45 | - |
| Add: Opening stock | - | - |
| | 79.45 | - |
| Less: Closing stock | 69.75 | - |
| Total | 9.71 | - |

2.20 Changes in inventories of finished goods and work-in-progress

| Particulars | For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|-------------------------|--|--|
| Work-in-progress | | |
| Opening | - | - |
| Closing | - | - |
| Total | - | - |
| Finished goods | | |
| Opening | - | - |
| Closing | 2.99 | - |
| Total | (2.99) | - |
| Total | (2.99) | - |

2.21 Employee benefits expense

| Particulars | For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|---------------------------|--|--|
| Salaries, wages and bonus | 3.02 | - |
| Directors' remuneration | - | - |
| Staff welfare | - | - |
| Total | 3.02 | - |



2.22 Finance costs

Particulars

Interest expense
Interest on Lease
Total

| For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|--|--|
| 2.19 | - |
| - | - |
| 2.19 | - |

2.23 Depreciation and amortization expenses

Particulars

Depreciation for the year on tangible assets
Total

| For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|--|--|
| 1.22 | - |
| 1.22 | - |

2.24 Other expenses

Particulars

Professional and Consultancy charges
Office Maintenance expenses
Transportation expenses
Auditor's remuneration
Rates and taxes
Rent
Bank charges
Laptop Rentals
Total

| For the Period 01.04.2023 to 31.03.2024 | For the Period 07.09.2022 to 31.03.2023 |
|--|--|
| 1.32 | 4.11 |
| 1.53 | 6.50 |
| 0.25 | 0.18 |
| 0.50 | 0.25 |
| - | 0.03 |
| 0.09 | - |
| - | 0.57 |
| 0.18 | - |
| 3.88 | 11.64 |



CCL FOOD AND BEVERAGES PRIVATE LIMITED

Notes Forming Part of IND AS Financial Statements for FY 2023-24

(All amounts are in Lakhs Unless otherwise Specified)

2.25 Earnings per Share

Basic EPS amounts are computed by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) attributable to equity holders by the weighted average number of equity shares outstanding during the period/year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

| Particulars | For the year Ended March 31,2024 | For the year Ended March 31,2023 |
|---|-------------------------------------|-------------------------------------|
| Earnings | | |
| Profit attributable to equity holders | (20.76) | (11.64) |
| Shares | | |
| Number of shares at the beginning of the year | 10,000 | |
| Add: Equity shares issued during the year | 10,00,000 | 10,000 |
| Less: Buy back of equity shares | - | - |
| Total number of equity shares outstanding at the end of the year | 10,10,000 | 10,000 |
| Weighted average number of equity shares outstanding during the year – Basic (Nos) | 18,219 | 10,000 |
| Add: Weighted average number of equity shares | - | - |
| Weighted average number of equity shares outstanding during the year – Diluted (Nos) | 18,219 | 10,000 |
| Earnings per share of par value ` 10/- Basic | (113.96) | (116.35) |
| Earnings per share of par value ` 10/- Diluted | (113.96) | (116.35) |

*For Earning Per Share Computation, shares in (No's) were considered for Weighted average number of shares.

2.26 Auditor Remuneration

Rs in Lakhs

| Particulars | For the Period Ended March 31,2024 | For the Period Ended March 31,2023 |
|------------------|---------------------------------------|---------------------------------------|
| Audit Fees | 0.50 | 0.25 |
| Taxation Matters | - | - |
| Other services | - | - |
| Total * | 0.50 | 0.25 |

* Excluding Taxes



2.27 Related Party Transaction

In accordance with the provisions of Ind AS 24 “Related Party Disclosures” and the Companies Act, 2013, Company’s Directors, members of the Company’s and Management Council are considered as Key Managerial Personnel.

List of Key Managerial Personnel of the Company is as below:

| Names of related parties | Nature of Relationship |
|---------------------------------------|------------------------------|
| CCL Products (India) Limited | Holding Company |
| Key Management Personnel (KMP) | |
| Mr. Challa Srishant | Director |
| Mr. Bandi Mohan Krishna | Director |
| Mr.Kasyap Sarma Kondamudi | Director (W.e.f 01.06.2023) |

Transactions during the year

Rs.in Lakhs

| Particulars | For the Period Ended | For the Period Ended |
|--|-----------------------------|-----------------------------|
| | March 31,2024 | March 31,2023 |
| Key Management Personnel | | |
| (i) Remuneration & Commission | | |
| Challa Srishant | - | - |
| Bandi Mohan Krishna | - | - |
| Kasyap Sarma Kondamudi | - | - |
| (ii) Rent* | | |
| Challa Srishant | 0.50 | - |
| (iii) Transactions with Holding Company- CCL Products (India) Limited | | |
| Rent* | 35.00 | - |
| Sales* | 0.18 | - |
| Canteen Expenses* | 5.16 | - |
| 0.1% Optionally convertible debentures | 7900.00 | - |
| Interest on 0.1% Optionally convertible debentures | 0.06 | - |
| Net Loan Accepted | 449.77 | 2204.33 |
| Investment in Equity share capital | 100.00 | 1.00 |
| Balance Outstanding at | For the Period Ended | For the Period Ended |
| | March 31,2024 | March 31,2023 |
| Amount Payable | | |
| CCL Products (India) Limited-Loan | 449.77 | 2204.33 |
| 0.1% Optionally convertible debentures | 7900.00 | - |





* Excluding GST

2.28 Income taxes

Income tax Expense/(Benefit) recognised in the Statement of Profit and Loss Account

| Particulars | For the Period Ended March 31,2024 | For the Period Ended March 31,2023 |
|--|---------------------------------------|---------------------------------------|
| Current Tax Expense | - | - |
| Deferred tax Expense | - | - |
| Deferred tax Expense Benefit | - | - |
| Total income tax Expense/(Benefit) recognised | - | - |

Income tax Expense/(Benefit) recognised in the Statement of other comprehensive income.

| Particulars | For the Period Ended March 31,2024 | For the Period Ended March 31,2023 |
|--|---------------------------------------|---------------------------------------|
| Tax Effect on remeasurement of defined benefit Plans | - | - |
| Total income tax Expense/(Benefit) recognised | - | - |

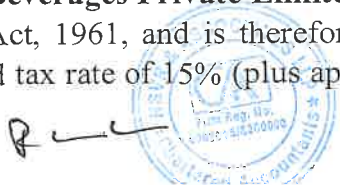
Reconciliation of Effective Tax Rate

| Particulars | For the Period Ended March 31,2024 | For the Period Ended March 31,2023 |
|---|---------------------------------------|---------------------------------------|
| Profit Before Income tax | (20.76) | (11.64) |
| Enacted tax Rate in India | 17.16%* | 17.16%* |
| Computed Expected Tax Expense/(Benefit) | - | - |
| Tax Effect on | | |
| Expense Not deductible for tax Purpose | - | - |
| Expense deductible for tax Purpose | - | - |
| Income tax Expense/(Benefit) | - | - |
| Effective tax rate | - | - |

Note*: The Green field spray dried instant coffee manufacturing facility situated at Kuvvakolli Village, Tirupati District, Andhra Pradesh has commenced its commercial operations with effect from 16.03.2024.

Note on concessional tax rate under section 115BAB of Income tax act 1961:

CCL Food and Beverages Private Limited has fulfilled all the conditions stipulated under Section 115BAB of the Income Tax Act, 1961, and is therefore eligible to avail the concessional corporate tax rate. This section provides a reduced tax rate of 15% (plus applicable surcharge and cess) for new manufacturing entities that meet certain criteria.



The conditions met by company include:

- a. The company has been set up and registered on or after October 1, 2019.
- b. The commencement of manufacturing operations occurred on or before March 31, 2024.
- c. The company has not been formed by splitting up or reconstructing a business already in existence.
- d. The company does not use any plant or machinery previously used in India.
- e. The company is engaged in the business of manufacturing or production of an article or thing, including research in relation to such article or thing.
- f. The total income of the company is computed without claiming certain specified deductions and tax incentives.

2.29 Contingent Liabilities

| Particulars | For the Period Ended March 31,2024 | For the Period Ended March 31,2023 |
|---|---------------------------------------|--|
| Claims against the Company/Disputed Liabilities not acknowledged as debts | - | - |
| Bank Guarantee | 404.30 | - |
| Total | 404.30 | - |

2.30 Financial Instruments

The carrying value and fair value of financial instruments as at March 31,2024 were as follows:

| Particulars | As at March 31,2024 | | As at March 31,2023 | |
|------------------------------|---------------------|---------------------------|---------------------|---------------------------|
| | Carrying value | Fair value/Amortised cost | Carrying value | Fair value/Amortised cost |
| Cash and cash equivalents | 216.14 | 216.14 | 13.24 | 13.24 |
| Trade Receivables | 7.52 | 7.52 | - | - |
| Non-current financial Assets | 33.01 | 33.01 | - | - |
| Total | 256.67 | 256.67 | 13.24 | 13.24 |
| Non current borrowings | 29280.48 | 29280.48 | 2204.43 | 2204.43 |
| Trade Payables | 30.91 | 30.91 | - | - |
| Other Financial Liabilities | 1391.40 | 1391.40 | 62.64 | 62.64 |
| Total | 30702.79 | 30702.79 | 2267.07 | 2267.07 |

R



Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

2.31 Financial risk management objectives and policies

The Company's financial liabilities comprise mainly of Borrowings, Trade Payable and other payables. The Company's financial assets comprise mainly of cash and cash equivalents.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. In performing its operating, investing, and financing activities, the Company is exposed to the Credit risk and Liquidity risk.

i) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of Foreign Currency Exchange rates. Financial instruments affected by market risk include Trade Receivables.

a. Interest Rate Risk

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

b. Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company exposure to the risk of changes in foreign exchange rates relates primarily to the Company's operating activities (when revenue or expense is denominated in a foreign currency). Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries.



Expenditure in Foreign Currency is as follows:

| Particulars | For the Period Ended March 31,2024 | For the Period Ended March 31,2023 |
|----------------------------------|---------------------------------------|---------------------------------------|
| Import Purchase of Capital goods | 6767.70 | 1084.73 |
| Professional Fess | - | - |
| Total | 6767.70 | 1084.73 |

Earnings in Foreign Exchange

| Particulars | For the Period Ended March 31,2024 | For the Period Ended March 31,2023 |
|----------------------|---------------------------------------|--|
| FOB value of Exports | - | - |
| Total | - | - |

ii) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

The Company is exposed to credit risk from its operating activities and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments.

iii) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risk to the Company's reputation.

The table below analyses derivative and non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Rs.in Lakhs

| Particulars | Carrying Value | On demand | Less than 3 months | 3 to 12 months | 1 to 5 years | > 5 years |
|-----------------------------|----------------|-----------|--------------------|----------------|--------------|-----------|
| As at March 31, 2024 | | | | | | |
| Borrowings | 29280.48 | - | - | - | 24092.77 | 5187.71 |
| Other financial liabilities | 1391.40 | - | 1391.40 | - | - | - |
| Trade payables | 30.91 | - | 30.91 | - | - | - |



| Particulars | Carrying Value | On demand | Less than 3 months | 3 to 12 months | 1 to 5 years | > 5 years |
|-----------------------------|----------------|-----------|--------------------|----------------|--------------|-----------|
| As at March 31, 2023 | | | | | | |
| Borrowings | 2204.33 | - | - | - | - | 2204.33 |
| Other financial liabilities | 62.64 | - | - | 62.62 | - | - |

2.32 Micro Small and Medium Enterprises disclosure

The following details relating to micro, small and medium enterprises shall be disclosed in the notes.

| Particulars | For the Period Ended | For the Period Ended |
|---|----------------------|----------------------|
| | March 31,2024 | March 31,2023 |
| The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year; | - | - |
| The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year; | - | - |
| The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006; | - | - |
| The amount of interest accrued and remaining unpaid at the end of each accounting year; and the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest Dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. | - | - |
| Total | - | - |

Note: The list of undertakings covered under MSMED Act was determined by the Company on the basis of information available with the Company.



2.33 Other statutory information:

- a. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b. The Company does not have any transactions with struck off companies.
- c. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- d. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (g) The Company has not entered into any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (h) The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- (i) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- (j) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
- (k) The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.



Note 2.34
Ratios as per the Schedule III requirements

| Sl No | Particulars | FY 2023-24 | FY 2022-23 | % Change | Items Included in Numerator | Items Included in Denominator | Reason for change |
|-------|---|------------|------------|----------|--|--|---|
| 1 | Current Ratio (No of times) | 1.80 | 0.38 | 3.76 | Current Assets | Current Liabilities | Due to increase in Other current assets mainly because of Balance with GST Authorities. |
| 2 | Debt Equity Ratio (No of times) | 10.52 | (207.12) | (1.05) | Total Debt | Share holders Equity | Borrowings increased due to Tem Loan obtained from Banks. |
| 3 | Return on Equity Ratio (No of times) | (0.01) | 1.09 | (1.01) | Net profit after tax | Average Shareholders's Equity | Due to increase in Business Loss |
| 4 | Trade Receivable Turnover Ratio (No of times) | 0.92 | - | - | Revenue from Operations | Average trade receivables | |
| 5 | Inventory Turnover Ratio (No of times) | 0.13 | - | - | Raw Material consumed | Average Inventory | |
| 6 | Debt service coverage Ratio (No of times) | - | - | - | Earnings available for debt service | Interest on borrowings + Repayment of borrowings | |
| 7 | Trade Payable turnover Ratio (No of times) | 0.31 | - | - | Cost of material Consumed | Average Trade Payable | |
| 8 | Net Capital turnover Ratio (No of times) | 0.01 | - | - | Revenue from Operations | Working capital | |
| 9 | Net Profit Ratio % | (3.00) | - | - | Net profit after tax | Revenue from Operations | |
| 10 | Return on Capital employed | (0.02) | - | - | Earnings before interest and taxes(EBIT) | Capital Employed(pre cash) | |

