



RISHI KAPOOR & COMPANY
CHARTERED ACCOUNTANTS

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GHAZIABAD-201002

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CIN : U24299UP2021PTC141223

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
RCP DISTILLERIES (INDIA) PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **RCP DISTILLERIES (INDIA) PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including other comprehensive incomes) , and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive incomes of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with rule 7 of 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

AUDITOR'S RESPONSIBILITY

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 financial control relevant to the Company's preparation of the financial statements, that give a true and fair view, 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 the Company's Director, as well as evaluating the overall presentation of the financial statements.

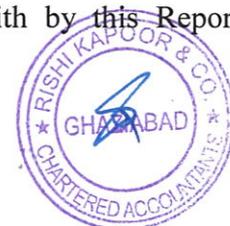
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

OPINION

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards, the financial position of the Company as at 31st March 2023 and its financial performance, for the year ended on that date

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, The Companies (Auditor's Report) Order, 2016 shall not apply to the company.
2. As required by section 143(3) of the Act, we further 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, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;



- d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014
- e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act
- f) 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 explanation given to us,
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

Place: Ghaziabad
Date : 02.09.2023

For Rishi Kapoor & Company
Chartered Accountants
ERNo 006615C



(Rishi Kapoor)
Partner
M.No.075483

RCP DISTILLERIES (INDIA) PRIVATE LIMITED
CIN : U24299UP2021PTC141223
BALANCE SHEET AS AT 31st MARCH, 2023

(Rs. In Thousands)

PARTICULARS	NOTE NO.	AS AT 31.03.2023	AS AT 31.03.2022
I. EQUITY & LIABILITIES			
1. SHAREHOLDER' FUNDS			
a Share Capital	1	21000.00	12600.00
b Reserves & Surplus	2	29931.63	-2969.57
c Money received against Share Warrants		-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
		-	-
3. NON CURRENT LIABILITIES			
a Long Term Borrowings	3	100313.93	10400.00
b Deferred Tax Liabilities (Net)	-	-	-
c Other Long Term Liabilities	4	78500.00	20200.00
d Long Term Provisions	-	-	-
4. CURRENT LIABILITIES			
a Short Term Borrowings	-	-	-
b Trade Payables	5	2148.39	624.69
c Other Current Liabilities	6	5948.32	1050.34
d Short Term Provisions	-	-	-
	TOTAL	<u><u>237842.27</u></u>	<u><u>41905.46</u></u>
II. ASSETS			
1. NON CURRENT ASSETS			
a Property, Plant & Equipment and Intangible Assets	7		
(i) Property, Plant & Equipment	-	14829.96	10444.44
(ii) Intangible Assets	-	-	-
(iii) Capital Work In Progress	-	102109.09	22701.79
(iv) Intangible Assets Under Development	-	-	-
(v) Fixed Assets held for Sale	-	-	-
b Non Current Investments	-	-	-
c Deferred Tax Assets (Net)	-	-	-
d Long Term Loans & Advances	-	-	-
e Other Non Current Assets	-	-	-
2. CURRENT ASSETS			
a Current Investments	-	-	-
b Inventories	-	-	-
c Trade Receivables	-	-	-
d Cash & Cash Equivalents	8	50640.46	7370.15
e Short Term Loans & advances	9	70079.92	1384.73
f Other Current Assets	10	182.83	4.35
	TOTAL	<u><u>237842.27</u></u>	<u><u>41905.46</u></u>

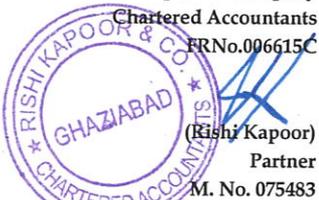
Significant Accounting Policies and Notes on Account

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For and on behalf of the Board of Directors

In terms of our report attached
For Rishi Kapoor & Company

Chartered Accountants
FR No. 006615C



(Rishi Kapoor)
Partner
M. No. 075483

Place : Ghaziabad

Date : 02.09.2023

UDIN : 23075483BGXBMH8521

(Anish Gupta)
Director
Din No. 01124087

(Vinish Gupta)
Director
Din No. 01253369

RCP DISTILLERIES (INDIA) PRIVATE LIMITED
CIN : U24299UP2021PTC141223
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023

				(Rs. In Thousands)	
PARTICULARS		NOTE NO.	FOR THE YEAR ENDED 31.03.2023	FOR THE PERIOD ENDED 31.03.2022	
I. CONTINUING OPERATIONS					
1	Revenue From Operations	-	-	-	
2	Other Income	11	170.54	-	
	TOTAL		<u>170.54</u>	<u>-</u>	
3 EXPENSES					
a	Cost of Material Consumed	-	-	-	
b	Purchase of Stock In Trade	-	-	-	
c	Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	-	-	-	
e	Employee Benefit Expenses	12	-	80.98	
f	Finance Costs	13	24.99	240.83	
g	Depreciation & Amortisation Expenses	7	-	-	
h	Other Expenses	14	-	2118.26	
	TOTAL		<u>24.99</u>	<u>2440.07</u>	
4	Profit / (Loss) before Exceptional & Extraordinary Items & Tax ((1+2)-3)		<u>145.55</u>	<u>-2440.07</u>	
5	Exceptional Items		-	-	
6	Profit / (Loss) before Extraordinary Items & Tax (4+/-5)		<u>145.55</u>	<u>-2440.07</u>	
7	Extraordinary Items		-	-	
8	Profit / (Loss) before Tax (6+/-7)		<u>145552.92</u>	<u>-2440068.20</u>	
9 Tax Expenses					
a	Current Tax Expenses for Current Year		-	-	
b	MAT Credit (Where applicable)		-	-	
c	Current Tax Expenses Relating to Prior Years		4.35	-	
d	Net Current Tax Expenses		<u>4.35</u>	<u>-</u>	
e	Deferred Tax Assets		-	-	
	TOTAL		<u>4.35</u>	<u>-</u>	
10	Profit / (Loss) from Continuing Operations (8+/-9)		141.20	-2440.07	
11	Profit / (Loss) from Discontinuing Operations Before Tax		-	-	
12	Tax Expenses of Discontinuing Operations		-	-	
13	Profit / (Loss) from Discontinuing Operations After Tax (11+/-12)		-	-	
14	Profit / (Loss) For the Year (10+/-13)		-	-	
15 Earning per Share (of Rs.10/- each) :					
a	Basic		0.07	-	
b	Diluted		0.07	-	

Significant Accounting Policies & Notes on Accounts

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For and on behalf of the Board of Directors

In terms of our report attached
For Rishi Kapoor & Company
Chartered Accountants
FR No. 006615C

(Rishi Kapoor)
Partner
M. No. 075483


(Anish Gupta)
Director
Din No. 01124087


(Vinish Gupta)
Director
Din No. 01253369

Place : Ghaziabad

Date : 02.09.2023

UDIN : 23075483BGXBMH8521

NOTES ON ACCOUNT

Note No. - 1

A SHARE CAPITAL

a AUTHORISED CAPITAL

Equity shares of Rs. 10/- each with voting rights

	AS AT 31.03.2023		AS AT 31.03.2022	
	Number	Amount	Number	Amount
	5000000	50000.00	5000000	50000.00
TOTAL	5000000	50000.00	5000000	50000.00

b ISSUED, SUBSCRIBED & FULLY PAID UP CAPITAL

Equity shares of Rs. 10/- each with voting rights

	2100000	21000.00	1260000	12600.00
TOTAL	2100000	21000.00	1260000	12600.00

B (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	No. of Equity Shares		Amount	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Equity shares outstanding at the beginning of the year	1260000	12600.00	-	-
Add:- Share issued during the year	840000	8400.00	1260000	12600.00
Less :- Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	2100000	21000.00	1260000	12600.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure "A" Attached

(iii) Details of share holding of the Promoters:

Name of the Promotor	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares

As Per Annexure "B" Attached

Terms / rights attached to the equity shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. All the Equity Shares carry the same rights with respect to voting, dividends etc

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts.

The distribution will be in proportion to the number of equity shares held by the shareholders.

For RCP Distilleries (India) Private Limited


 Director

For RCP Distilleries (India) Private Limited


 Director


Note No. - 2

RESERVES & SURPLUS

Share Premium Account

Opening Balance -
Add: Additions during the year 32760.00

Profit & Loss Account

Opening Balance -2969.57
Add ; Net Profit / (Net Loss) for the year 141.20
Less : ROC Expenses for Increase of Authroised Capital -
Closing Balance 529.50

TOTAL

As at 31st March, 2023

As at 31st March, 2022

NON CURRENT LIABILITIES

Note No. - 3

LONG TERM BORROWINGS

Secured Loans

Term Loans
HDFC Bank 67273.93
(Hypothecation of Plant & Machinery & Other Fixed Assets)

Unsecured Loans

From Related Parties 33040.00
(List enclosed) 10400.00

TOTAL

Current Maturities

Non Current Maturities

Current Maturities

Non Current Maturities

Balance of Secured & Unsecured Loans are subject to confirmation.

Note No. - 4

OTHER LONG TERM LIABILITIES

Rodec Pharmaceuticals Private Limited - Joint Venture

TOTAL

78500.00

20200.00

78500.00

20200.00

Note No. - 5

TRADE PAYABLES-BILLED

Trade Payables (List enclosed)

TOTAL

2148.39

624.69

2148.39

624.69

Trade Payables ageing schedule ;

Outstanding for following periods from due date of Payment

Particulars	Outstanding for following periods from due date of Payment				Total Rs.
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
As at 31 March, 2023					
(i) MSME and Others	1898.26	250.13	-	-	2148.39
Total	1898.26	250.13	-	-	2148.39
As at 31 March, 2022					
(i) MSME and Others	624.69	-	-	-	624.69
Total	624.69	-	-	-	624.69

Balance of Trade Payables are subject to confirmation.

As told by the management of the company that it is not possible to give the details of the parties in the form of MSME and non MSME.

Further the management has also confirmed that during the year, No Company has been stuck off, from which the company has done any transactions.

The Board of the Directors had informed that they had treated accounting date as due date for ageing purpose.

Note No. - 6

OTHER CURRENT LIABILITIES

TDS Payable (Paid on 28.04.2023)

20.60

-

Electricity Payable

-

0.82

Other Liabilities

1.06

1039.53

Interest payable on Term Loan

343.56

-

Salary Payable

206.34

10.00

HDFC Bank Limited- C/A-1950 - Book Overdraft

5376.76

-

TOTAL

5948.32

1050.34

For RCP Distilleries (India) Private Limited



Director

For RCP Distilleries (India) Private Limited



Director



RCP DISTILLERIES (INDIA) PRIVATE LIMITED

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2023

S.NO.	PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK		Note No. - 7		
		AS AT 01.04.2022	ADDITIONS	PRE-OPERATIVE EXPENSES	DELETIONS	AS AT 31.03.2023	UP TO 31.03.2022		FOR THE YEAR	AS AT 31.03.2023
1	Land	10444.44	4385.52	-	-	14829.96	-	-	14829.96	10444.44
CAPITAL WORK IN PROGRESS										
2	Building	9214.31	4087.90	276.03	-	13578.25	-	-	13578.25	9214.31
3	Electric Fittings	65.36	2544.43	54.16	-	2563.94	-	-	2663.94	65.36
4	Plant and Machinery	13422.12	70617.10	1743.90	-	85783.12	-	-	85783.12	13422.12
5	Furniture & Fixtures	-	82.08	1.70	-	83.78	-	-	83.78	-
	TOTAL	33146.23	81717.03	2075.79	-	116339.05	-	-	116939.05	33146.23
	Previous Year	-	33146.23	-	-	33146.23	-	-	33146.23	-

For RCP Distilleries (India) Private Limited



Director

For RCP Distilleries (India) Private Limited



Director



RCP DISTILLERIES (INDIA) PRIVATE LIMITED

(Rs. In Thousands)

As at 31st March, 2023

As at 31st March, 2022

Note No. - 8

CASH & CASH EQUIVALENTS

Cash in Hand	478.00	154.41
Fixed Deposit with Scheduled Bank against DSRA	8950.00	-
Balance with Axis Bank Ltd,C/A	18.10	7024.90
Balance with Punjab National Bank,C/A	10.54	190.85
Balance with HDFC Bank,C/A	23.83	-
Balance with HDFC Bank,Share Application Account	41160.00	-
TOTAL	50640.46	7370.15

Note No. - 9

SHORT TERM LOANS & ADVANCES

Sundry/Other Advances	-	-
Loans and Advances to Suppliers & Others :		
Secured, considered good	-	-
Unsecured, considered good	70079.92	1384.73
Doubtful	-	-
(List enclosed)	70079.92	1384.73
Less: Provision for doubtful Loans & Advances	-	-
TOTAL	70079.92	1384.73

Balance of Sundry/Other Advances are subject to confirmation

Note No. - 10

OTHER CURRENT ASSETS

Tax Deducted at Source	30.85	4.35
Accrued Interest on FDR	151.98	-
TOTAL	182.83	4.35

For RCP Distilleries (India) Private Limited



Director

For RCP Distilleries (India) Private Limited



Director



RCP DISTILLERIES (INDIA) PRIVATE LIMITED

(Rs. In Thousands)

CONTINUING OPERATIONS

Note No. - 11

OTHER INCOME

Interest (Received) on FDR

	For The Year Ended 31st March, 2023	For The Period Ended 31st March, 2022
	170.54	-
TOTAL	<u>170.54</u>	<u>-</u>

EXPENSES

Note No. - 12

EMPLOYEE BENEFIT EXPENSES

Salaries

1166.14 78.00

Staff Welfare

12.96 2.98

1179.10 80.98

Less : Transfer in Fixed Assets

1179.10 -

TOTAL	<u>-</u>	<u>80.98</u>
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Note No. 13

FINANCE COSTS

Bank Charges

	24.99	240.83
TOTAL	<u>24.99</u>	<u>240.83</u>

Note No. - 14

OTHER EXPENSES

Electricity & Generator Running Charges

159.43 47.95

Travelling & Conveyance

276.09 36.40

Printing & Stationery

14.52 12.55

Fee, Legal & Professional Charges

2.10 1719.69

Miscellaneous Expenses

48.28 127.02

Repair & Maintaince

24.77 78.02

Festival Expenses

22.15 8.95

Advertisement

13.52 61.79

Entertainment

14.46 12.40

Watch & Ward

321.36 13.50

Less : Transfer in Fixed Assets

896.69 2118.26

TOTAL	<u>896.69</u>	<u>-</u>
	<u>-</u>	<u>2118.26</u>

For RCP Distilleries (India) Private Limited



Director

For RCP Distilleries (India) Private Limited



Director



RCP DISTILLERIES (INDIA) PRIVATE LIMITED
CIN :U24299UP2021PTC141223

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st MARCH, 2023**

Note No. : 15

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2. Revenue Recognition :-

Expenses & Income considered payable/recoverable are accounted for on accrual basis except discount claims, rebates and retirement benefits which cannot be determined with certainty during the year.

3. Property, Plants & Equipment :-

Property, Plants & Equipment are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

4. Depreciation :-

Nil as the assets are under construction/erection during the year.

5. Inventories :-

NIL

6. Retirement Benefits:-

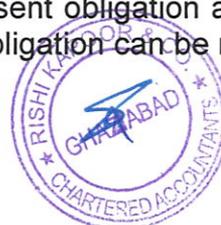
The gratuity, leave encashment and retirement benefits are accounted for on accrual basis.

7. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.=

8. Provisions, Contingent Liabilities and Contingent Assets:- (As-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.



Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

(B) Notes on Financial Statements

1. The detail of the parties in the Form of MSME and Non MSME has not been provided by the Management. Further the management has also confirmed that during the year No Company has been Stuck Off, from which the Company had done any transactions.
2. Previous Years' figures have been regrouped/ recast to make them comparable with the current year's figures.
3. The title deeds of immovable properties are held in the name of Company and the company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
4. No proceedings have been initiated / or are pending, during the year against the company as on 31st March 2023 for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 and rules thereon.
5. The company has not defaulted in the repayment of loans or in the payment of interest to their lenders.
6. The company does not have any layer of companies.
7. The Company has not done any arrangements as per section 230 to 237 of the Companies Act, 2013.
8. The Company does not deal in Crypto Currencies during the Year.
9. The company has no working capital limit and thus is not required to submit statements with banks and other financial institutions.
10. There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act.
11. Balance of Unsecured Loans, Other Long Term Liabilities, Trade payables, Short Term Loans & Advances and GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation.



12. Related Party disclosure

(I) Key Management Personnel

Anish Gupta
 Ramnish Gupta
 Vinish Gupta
 Smt.Reena Gupta

(II) Relative of Key Management Personnel

New Real Chemicals
 Real Chemsys Products Private Limited

13. Related Party transactions

Year ended March 31,2023				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Loan Taken	NIL	NIL	32990000.00	32990000.00
Repayment of Loan taken	NIL	NIL	10350000.00	10350000.00

Balances Payable to related parties are as follows:

As at March 31,2023				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Others	NIL	NIL	33040000.00	33040000.00

14. Value of Imports

Raw Material
 Finished Goods

Nil

15. Expenditure in Foreign Currency

Nil

16. Earning in Foreign Exchange

Nil



17. RATIO ANALYSIS	Ratio	Methodology	For the Year ended		Variance(%)	Explanation of variance more than 25%
			31.03.2023	31.03.2022		
Current Ratio	Total Current Assets over Total Current Liabilities		14.93	5.23	115.55%	Due to increase in Current Assets
Debt-Equity Ratio	Debt over Total Shareholder Equity		1.97	1.08	82.38%	-
Debt-Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)		0.10	0.00	0.00%	-
Return on Equity Ratio	PAT over Total average Equity		0.005	-0.507	-100.92%	Due to increase in PAT
Inventory Turnover Ratio	Cost of goods sold over Average Inventory		0.00	0.00	0.00%	-
Trade Receivables Turnover Ratio	Revenue from Operations over Average Trade Receivables		0.00	0.00	0.00%	-
Trade Payables Turnover Ratio	Net Credit Purchases over Average Trade Payables		0.00	0.00	0.00%	-
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)		0.00	0.00	0.00%	-
Net Profit Ratio	Net Profit over Revenue from operations		0.000	0.000	0.00%	-
Return on Capital employed Ratio/ Return on Investment	Profit before tax & Interest (PBIT) over Average Capital employed (i.e Total Shareholders' Equity and Debts)		0.00	-0.05	-100.36%	Due to increase in PBIT



18 All assets and liabilities are presented as Current or Non-current as per criteria set out in Revised Schedule VI to the Company's Act, 1956 Notified by the Ministry of Corporate affairs vide Notification No. SO447(E) Dated 28th February,2011 and SO653(E) Dated 30th March,2011. Based on the nature of operation of the company and realization from the trade receivable, the company has ascertained its operating cycle of less than 12 months. Accordingly 12 months period has been considered for the purpose of Current /Non-current classification of assets & liabilities.

In terms of Our Separate Audit Report of Even Date Attached

For Rishi Kapoor & Company
Chartered Accountants
FRN No 008815C



(Anish Gupta)
Director
DIN: 01124087

(Vinish Gupta)
Director
DIN : 01253369

(Rishi Kapoor)
Partner
M.No.075483

Place: Ghaziabad
Date : 02.09.2023