



**RISHI KAPOOR & COMPANY**  
**CHARTERED ACCOUNTANTS**

Plot No. 10, Advocate Chambers, RDC, Raj Nagar  
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, 2024, 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 2024 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, 2024 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 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.
  - iv. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has been enabled for all relevant transactions recorded in the respective software.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instance of the audit trail feature being tampered with.

**Place: Ghaziabad**  
**Date : 02.09.2024**

**For Rishi Kapoor & Company**  
**Chartered Accountants**  
**FRNo 006615C**



**(Rishi Kapoor)**  
**Partner**  
**M.No.075483**

RCP DISTILLERIES (INDIA) PRIVATE LIMITED  
CIN : U24299UP2021PTC141223  
BALANCE SHEET AS AT 31st MARCH, 2024

(Rs. In Thousands)

PARTICULARS	NOTE NO.	AS AT		AS AT	
		31.03.2024		31.03.2023	
<b>I. EQUITY &amp; LIABILITIES</b>					
<b>1. SHAREHOLDER' FUNDS</b>					
a Share Capital	1		21000.00		21000.00
b Reserves & Surplus	2		31526.29		29931.63
c Money received against Share Warrants			-		-
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>					
			-		-
<b>3. NON CURRENT LIABILITIES</b>					
a Long Term Borrowings	3		463149.51		100313.93
b Deferred Tax Liabilities (Net)	4		43.97		-
c Other Long Term Liabilities	5		199765.67		78500.00
d Long Term Provisions			-		-
<b>4. CURRENT LIABILITIES</b>					
a Short Term Borrowings	6		50040.89		-
b Trade Payables	7		37801.05		2148.39
c Other Current Liabilities	8		5563.21		5948.32
d Short Term Provisions			-		-
		<b>TOTAL</b>	<u>808890.59</u>		<u>237842.27</u>
<b>II. ASSETS</b>					
<b>1. NON CURRENT ASSETS</b>					
a Property, Plant & Equipment and Intangible Assets	9				
(i) Property, Plant & Equipment			18486.39		14829.96
(ii) Intangible Assets			-		-
(iii) Capital Work In Progress			633070.15		102109.09
(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			-		-
<b>2. CURRENT ASSETS</b>					
a Current Investments			-		-
b Inventories	10		2386.69		-
c Trade Receivables			-		-
d Cash & Cash Equivalents	11		30555.73		50640.46
e Short Term Loans & advances	12		25503.09		70079.92
f Other Current Assets	13		98888.55		182.83
		<b>TOTAL</b>	<u>808890.59</u>		<u>237842.27</u>

Significant Accounting Policies and Notes on Account

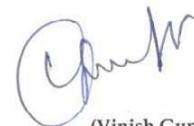
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For and on behalf of the Board of Directors

In terms of our report attached  
For, Rishi Kapoor & Company  
Chartered Accountants  
FR No. 006615C  
(Rishi Kapoor)  
Partner  
M. No. 075483



(Anish Gupta)  
Director  
Din No. 01124087



(Vinish Gupta)  
Director  
Din No. 01253369

Place : Ghaziabad

Date : 02.09.2024

UDIN : 24075483BKBJS7030

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

			(Rs. In Thousands)	
PARTICULARS		NOTE NO.	FOR THE YEAR ENDED 31.03.2024	FOR THE YEAR ENDED 31.03.2023
<b>I. CONTINUING OPERATIONS</b>				
1	Revenue From Operations	14	10407.60	-
2	Other Income	15	1162.15	170.54
			<b>TOTAL</b>	<b>170.54</b>
			<u>11569.75</u>	<u>170.54</u>
<b>3 EXPENSES</b>				
a	Cost of Material Consumed	16	6989.78	-
b	Purchase of Stock In Trade	-	-	-
c	Change in Inventories of Finished Goods, Work In Progress & Stock In Trade	17	-	-
e	Employee Benefit Expenses	18	562.33	-
f	Finance Costs	19	6.17	24.99
g	Depreciation & Amortisation Expenses	9	407.20	-
h	Other Expenses	20	1964.26	-
			<b>TOTAL</b>	<b>24.99</b>
			<u>9929.75</u>	<u>24.99</u>
4	Profit / (Loss) before Exceptional & Extraordinary Items & Tax ((1+2)-3)		<u>1640.01</u>	<u>145.55</u>
5	Exceptional Items		-	-
6	Profit / (Loss) before Extraordinary Items & Tax (4+/-5)		<u>1640.01</u>	<u>145.55</u>
7	Extraordinary Items		-	-
8	Profit / (Loss) before Tax (6+/-7)		<u>1640.01</u>	<u>145.55</u>
<b>9 Tax Expenses</b>				
a	Current Tax Expenses for Current Year		-	-
b	MAT Credit (Where applicable)		-	-
c	Current Tax Expenses Relating to Prior Years		1.38	4.35
d	Net Current Tax Expenses		1.38	4.35
e	Deferred Tax Assets		-43.97	-
			<b>TOTAL</b>	<b>4.35</b>
			<u>45.35</u>	<u>4.35</u>
10	Profit / (Loss) from Continuing Operations (8+/- 9)		1594.66	141.20
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)		-	-
<b>15 Earning per Share (of Rs.10/- each) :</b>				
a	Basic		0.76	0.11
b	Diluted		0.76	0.11
<b>Weighted Average Number of shares used in computing earning per share</b>				
a	Basic		2100000	1262301
b	Diluted		2100000	1262301

Significant Accounting Policies & Notes on Accounts

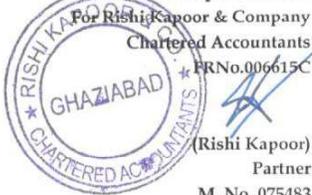
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In terms of our report attached

For Rishi Kapoor & Company

Chartered Accountants

FRNo.006615C



(Rishi Kapoor)

Partner

M. No. 075483

For and on behalf of the Board of Directors

(Anish Gupta)  
Director

Din No. 01124087

(Vinish Gupta)  
Director

Din No. 01253369

Place : Ghaziabad

Date : 02.09.2024

UDIN :24075483BKBJWS7030

## NOTES ON ACCOUNT

Note No. - 1

## A. SHARE CAPITAL

## a AUTHORIZED CAPITAL

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

	AS AT 31.03.2024		AS AT 31.03.2023	
	Number	Amount	Number	Amount
	5000000	50000.00	5000000	50000.00
<b>TOTAL</b>	<b>5000000</b>	<b>50000.00</b>	<b>5000000</b>	<b>50000.00</b>

## b ISSUED, SUBSCRIBED &amp; FULLY PAID UP CAPITAL

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

	2100000	21000.00	2100000	21000.00
<b>TOTAL</b>	<b>2100000</b>	<b>21000.00</b>	<b>2100000</b>	<b>21000.00</b>

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

Particulars	AS AT 31.03.2024		AS AT 31.03.2023	
	No. of Equity Shares	Amount	No. of Equity Shares	Amount
Equity shares outstanding at the beginning of the year	2100000	21000.00	1260000	12600.00
Add:- Share issued during the year	-	-	840000	8400.00
Less :- Share Bought back during the year	-	-	-	-
Equity shares outstanding at the end of the year	2100000	21000.00	2100000	21000.00

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

Class of shares / Name of shareholder	As at 31st March, 2024		As at 31st March, 2023	
	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, 2024		As at 31st March, 2023	
	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	As at 31st March, 2024		As at 31st March, 2023	
<b>RESERVES &amp; SURPLUS</b>				
<b>Share Premium Account</b>				
Opening Balance	32760.00		-	
Add: Additions during the year	-	32760.00	32760.00	32760.00
<b>Profit &amp; Loss Account</b>				
Opening Balance	-2828.37		-2969.57	
Add ; Net Profit / (Net Loss) for the year	1594.66	-1233.71	141.20	-2828.37
<b>TOTAL</b>		<b>31526.29</b>		<b>29931.63</b>

**NON CURRENT LIABILITIES**

Note No. - 3

	Current Maturities	Non Current Maturities	Current Maturities	Non Current Maturities
<b>LONG TERM BORROWINGS</b>				
<b>Secured Loans</b>				
Term Loans				
HDFC Bank	50040.89	321006.39	-	67273.93
(Hypothecation of Plant & Machinery & Other Fixed Assets)				
HDFC Bank	-	69803.12	-	-
(Hypothecation of Plant & Machinery & Other Fixed Assets)				
<b>Unsecured Loans</b>				
From Related Parties	-	72340.00	-	33040.00
(List enclosed)				
<b>TOTAL</b>	<b>50040.89</b>	<b>463149.51</b>	<b>-</b>	<b>100313.93</b>

Balance of Secured &amp; Unsecured Loans are subject to confirmation.

Note No. - 4

**DEFERRED TAX LIABILITIES (NET)**

Deferred tax is accounted for by computing the tax effect of timing difference of Depreciation that arises during the year and reverse in subsequent year. During the year, deferred Tax Liability of Rs.43973.00 has been recognised and credited to the statement of Profit & Loss Account.

Opening Balance	-	-
Deferred Tax liability debited during the Year	43.97	-
<b>TOTAL</b>	<b>43.97</b>	<b>-</b>

Note No. - 5

**OTHER LONG TERM LIABILITIES**

Rodec Pharmaceuticals Private Limited - Joint Venture	160240.67	78500.00
Real Chemsys Products (P) Ltd-Joint Venture	39525.00	-
<b>TOTAL</b>	<b>199765.67</b>	<b>78500.00</b>

Balance of Rodec Pharmaceuticals and Real Chemsys are subject to confirmation.

**CURRENT LIABILITIES**

Note No. - 6

**SHORT TERM BORROWINGS**

<b>Loans repayable on Demand</b>		
<b>From Banks</b>		
<b>Secured</b>		
Current Maturities of Long Term Borrowings (Note No.-3)	50040.89	-
<b>TOTAL</b>	<b>50040.89</b>	<b>-</b>

Note No. - 7

**TRADE PAYABLES-BILLED**

Trade Payables (List enclosed)	37801.05	2148.39
<b>TOTAL</b>	<b>37801.05</b>	<b>2148.39</b>

**Trade Payables ageing schedule :**

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	
<b>As at 31 March, 2024</b>					
(i) MSME and Others	37395.72	155.20	250.13	-	37801.05
<b>Total</b>	<b>37395.72</b>	<b>155.20</b>	<b>250.13</b>	<b>-</b>	<b>37801.05</b>
<b>As at 31 March, 2023</b>					
(i) MSME and Others	1898.26	250.13	-	-	2148.39
<b>Total</b>	<b>1898.26</b>	<b>250.13</b>	<b>-</b>	<b>-</b>	<b>2148.39</b>

Balance of Trade Payables are subject to confirmation.

The details 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 has done any transactions.

Provision for interest on delayed payments, if any, made to concerned MSME creditors has not been made by the management of the company

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

Note No. - 8

**OTHER CURRENT LIABILITIES**

TDS Payable (Paid on 07.04.2024 , 24.04.2024 & 31.08.2024)	1393.07	20.60
Other Liabilities	313.20	1.06
Interest payable on Term Loan	3085.47	343.56
Salary Payable	670.47	206.34
HDFC Bank Limited- C/ A-1950 - Book Overdraft	-	5376.76
Advance from Customers - Shubham Carbonics	101.00	-
<b>TOTAL</b>	<b>5563.21</b>	<b>5948.32</b>

Balance of Other Liabilities, Interest payable to term loan and Advance from customer are subject to confirmation



For RCP Distilleries (India) Private Limited

*[Signature]*  
Director

For RCP Distilleries (India) Private Limited

*[Signature]*  
Director

RCP DISTILLERIES (INDIA) PRIVATE LIMITED

PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS AT 31st MARCH, 2024

S.NO.	PARTICULARS	AS AT 01.04.2023	ADDITIONS	PRE-OPERATIVE EXPENSES	GROSS BLOCK	DELETIONS Capitalize	GST	AS AT 31.03.2024	UP TO 31.03.2023	UP TO 31.03.2024	DEPRECIATION		NET BLOCK		Note No. - 9	
											FOR THE YEAR	DEDUCTION	AS AT 31.03.2024	AS AT 31.03.2023		
1	Land	14829.96	-	-	-	-	-	14829.96	-	-	-	-	14829.96	14829.96		
2	Factory Building	-	551.40	-	-	-	-	551.40	-	31.00	-	31.00	520.40	-		
3	Plant and Machinery	-	3512.24	-	-	-	-	3512.24	-	376.20	-	376.20	3136.03	-		
<b>CAPITAL WORK IN PROGRESS</b>																
2	Building	13578.25	2079.11	-	-	551.40	1396.72	13709.24	-	-	-	-	13709.24	13578.25		
3	Electric Fittings	2663.94	27721.48	-	-	-	275.87	30109.55	-	-	-	-	30109.55	2663.94		
4	Plant and Machinery	85783.12	517813.84	-	-	3512.24	11080.43	589004.29	-	-	-	-	589004.29	85783.12		
5	Furniture & Fixtures	83.78	175.15	-	-	-	11.88	247.05	-	-	-	-	247.05	83.78		
<b>TOTAL</b>		<b>116939.05</b>	<b>551653.21</b>	<b>-</b>	<b>-</b>	<b>4063.63</b>	<b>12764.90</b>	<b>651963.74</b>	<b>-</b>	<b>407.20</b>	<b>-</b>	<b>407.20</b>	<b>651556.54</b>	<b>116939.05</b>		
<b>Previous Year</b>		<b>33146.23</b>	<b>81717.03</b>	<b>2075.79</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>116939.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>116939.05</b>	<b>33146.23</b>		



For RCP Distilleries (India) Private Limited

*(Signature)*

Director

For RCP Distilleries (India) Private Limited

*(Signature)*

Director

As at 31st March, 2024

As at 31st March, 2023

## - CURRENT ASSETS

- Note No. - 10

## - INVENTORIES

(Taken, Valued &amp; Verified by the Management of The Company)

Raw Material	2386.69	-
Finished Goods	-	-
<b>TOTAL</b>	<b>2386.69</b>	<b>-</b>

Raw Material is valued at Cost Price.

## Note No. - 11

## CASH &amp; CASH EQUIVALENTS

Cash in Hand	490.09	478.00
Fixed Deposit with Schduled Bank against DSRA	25200.00	5700.00
Fixed Deposit with Excise Department	3250.00	3250.00
Balance with Axis Bank Ltd,C/A	75.14	18.10
Balance with Punjab National Bank,C/A	10.18	10.54
Balance with HDFC Bank,C/A	429.06	23.83
Balance with HDFC Bank,C/A - 1950	1101.26	-
Balance with HDFC Bank,Share Application Account	-	41160.00
<b>TOTAL</b>	<b>30555.73</b>	<b>50640.46</b>

## Note No. - 12

## SHORT TERM LOANS &amp; ADVANCES

Sundry/Other Advances

## Loans and Advances to Suppliers &amp; Others :

Secured, considered good

Unsecured, considered good

Doubtful

(List enclosed)

Less: Provision for doubtful Loans &amp; Advances

	-	-
	25503.09	70079.92
	-	-
	25503.09	70079.92
	-	-
<b>TOTAL</b>	<b>25503.09</b>	<b>70079.92</b>

Balance of Sundry/Other Advances are subject to confirmation

## Note No. - 13

## OTHER CURRENT ASSETS

GST Recoverable

Tax Deducted at Source

Accured Interest on FDR

	97512.34	-
	235.72	30.85
	1140.50	151.98
<b>TOTAL</b>	<b>98888.55</b>	<b>182.83</b>

In the opinion of the board of directors, the aggregate value of current assets on realization will not be less than amount at which they are stated in the balance sheet.

Balance of GST recoverable are subject to confirmation

For RCP Distilleries (India) Private Limited



Director

For RCP Distilleries (India) Private Limited



Director



		For The Year Ended 31st March, 2024	For The Year Ended 31st March, 2023
<b>CONTINUING OPERATIONS</b>			
Note No. - 14			
<b>REVENUE FROM OPERATIONS</b>			
Sales		10407.60	-
	<b>TOTAL</b>	<u>10407.60</u>	<u>-</u>
Note No. - 15			
<b>OTHER INCOME</b>			
Interest (Received) on FDR		1098.35	170.54
Interest Received on Income Tax Refund		1.23	-
Rebate & Discount (Received)		61.17	-
Miscellaneous Income		1.40	-
	<b>TOTAL</b>	<u>1162.15</u>	<u>170.54</u>
<b>EXPENSES</b>			
Note No. - 16			
<b>COST OF MATERIAL CONSUMED</b>			
Opening Stock		-	-
Purchases including Freight		9376.47	-
		9376.47	-
Less : Closing Stock		2386.69	-
	<b>TOTAL</b>	<u>6989.78</u>	<u>-</u>
Note No. - 17			
<b>CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS &amp; STOCK IN TRADE</b>			
<b>Opening Stock :-</b>			
Finished Goods		-	-
Stock in Trade		-	-
		-	-
<b>Closing Stock :-</b>			
Finished Goods		-	-
Stock in Trade		-	-
		-	-
<b>Increase / Decrease in Finished &amp; Semi-Finished Goods</b>	<b>TOTAL</b>	<u>-</u>	<u>-</u>
<b>EXPENSES</b>			
Note No. - 18			
<b>EMPLOYEE BENEFIT EXPENSES</b>			
Salaries & Wages		561.83	1166.14
Staff Welfare		0.50	12.96
		562.33	1179.10
Less : Transfer in Fixed Assets		-	1179.10
	<b>TOTAL</b>	<u>562.33</u>	<u>-</u>
Note No. - 19			
<b>FINANCE COSTS</b>			
Bank Charges		6.17	24.99
	<b>TOTAL</b>	<u>6.17</u>	<u>24.99</u>
Note No. - 20			
<b>OTHER EXPENSES</b>			
Electricity & Generator Running Charges		64.06	159.43
Travelling & Conveyance		167.07	276.09
Printing & Stationery		1.83	14.52
Postage ,Courier, Telephone & Mobile Expenses		2.38	-
Fee,Legal & Professional Charges		1715.25	2.10
Miscellaneous Expenses		0.24	48.28
Repair & Maintaince		8.19	24.77
Festival Expenses		4.20	22.15
Advertisement		0.18	13.52
Entertainment		0.88	14.46
Watch & Ward		-	321.36
		1964.26	896.69
Less : Transfer in Fixed Assets		-	896.69
	<b>TOTAL</b>	<u>1964.26</u>	<u>-</u>



For RCP Distilleries (India) Private Limited

*[Signature]*  
Director

For RCP Distilleries (India) Private Limited

*[Signature]*  
Director

**RCP DISTILLERIES (INDIA) PRIVATE LIMITED**

**CIN: U24299UP2021PTC141223**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE  
YEAR ENDED 31<sup>st</sup> MARCH, 2024**

**Note No. : 21**

**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. Further the Building as well as plant and machineries are capitalized on the basis of certificate issued by the management of the company.

**4. Depreciation :-**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

**5. Inventories :-**

Inventories are valued as under:-

Inventories : Raw Material at Cost Price.

**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 31<sup>st</sup> March 2024 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, Other Current Liabilities, Short Term Loans & Advances, Other Current Assets and Purchase as well as Gross Turnover as per GST Returns, GST Payable/ Recoverable have been taken at their book value and are subject to confirmation and reconciliation. Provision for interest on delayed payments made, if any, to concern MSME creditors has not been made by the management of the company.



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 31,2024				
Nature of Transactions	Subsidiary /Holding of the company	Associates/ Joint ventures of Company and its subsidiaries or holding	Other Related Parties	Total
Loan as well as amount against joint venture Taken	NIL	NIL	100125000.00	100125000.00
Repayment of Loan as well as amount against joint venture Taken	NIL	NIL	21300000.00	21300000.00

Balances Payable to related parties are as follows:

As at March 31,2024				
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	72340000.00	72340000.00

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%
		31.03.2024	31.03.2023		
Current Ratio	Total Current Assets over Total Current Liabilities	3.57	14.93	-76.07%	Due to increase in Current Liabilities
Debt-Equity Ratio	Debt over Total Shareholder Equity	8.82	1.97	347.68%	Due to increase in Total Debt
Debt-Service Coverage Ratio	EBITDA over Debt Service (Interest & Lease Payments + Principal Repayments)	0.18	0.10	0.00%	-
Return on Equity Ratio	PAT over Total average Equity	0.031	0.005	561.11%	Due to increase in PAT
Inventory Turnover Ratio	Cost of goods sold over Average Inventory	8.72	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	0.35	0.00	0.00%	-
Net Capital Turnover Ratio	Revenue from operations over Average Working Capital (i.e Total Current assets less Total current liabilities)	0.09	0.00	0.00%	-
Net Profit Ratio	Net Profit over Revenue from operations	0.153	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	0.00	189.69%	Due to increase in EBIT



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  
FRNo 006615C



A handwritten signature in blue ink, appearing to be 'Rishi Kapoor', written over the stamp.

A handwritten signature in blue ink, appearing to be 'Anish Gupta', written in a cursive style.

(Anish Gupta)  
Director  
DIN: 01124087

(Vinish Gupta)  
Director  
DIN: 01253369

(Rishi Kapoor)  
Partner  
M.No.075483

Place: Ghaziabad  
Date : 02.09.2024