

INDEPENDENT AUDITORS' REPORT

To,
The Members of
SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED,
Dharashiv/Osmanabad.

Report on the audit of the financial statements

Opinion: -

We have audited the accompanying financial statements of **SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED**, which comprise the Balance Sheet as of 31 March 2024, the Statement of Profit and Loss, the cash flow statement for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

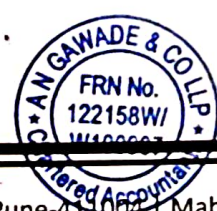
Basis for Opinion: -

We have conducted our audit of the standalone 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 standalone financial statements under the provisions of the Act and the Rules made thereunder, 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.

Key audit matters: -

Key audit matters are those 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 and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701; Key Audit Matters do not apply to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon: -

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements: -

Our objectives are to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken based on these financial statements.

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



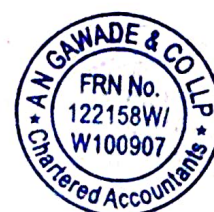
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Report on Other Legal and Regulatory Requirements:-

1. As required by section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss statement dealt with by this Report agree with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the 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 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".
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) a) The management has represented that no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - b) The management has represented that no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - c) Based upon the audit procedures performed, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.



v) The Company has not declared or paid any dividend during the year to any of its shareholders.

vi) Based on our examination, which included test checks, the company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the softwares. Further, during the course of audit we did not come across any instance of audit trail feature being tampered with.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For A N Gawade & Co. LLP

(Formerly known as A N Gawade & Co.)

Chartered Accountants

(FRN. 122158W/W100907)



CA Shekhar Maske

Designated Partner

Membership No: 157321

Place: Pune

Date: 05/09/2024

UDIN: 24157321BKBMKK1250

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES 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 SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED ("the Company") as at 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 is 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, 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.

Auditors' 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 were 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 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 in 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 Company's internal financial control over financial reporting.



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 statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) 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 (iii) 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 of 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, to the best of our information and according to the explanations given to us the Company has in all material respects an adequate internal financial controls over financial reporting and such internal financial controls were operating effectively as at March 31, 2024, based on the internal control established by the respective 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" (ICAI).

For A N Gawade & Co. LLP

(Formerly known as A N Gawade & Co.)

Chartered Accountants

(FRN. 122158W/W100907)

CA Shekhar Maske

Designated Partner

Membership No: 157321

Place: Pune

Date: 05/09/2024

UDIN: 24157321BKBMKK1250



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED** of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of the audit, we report that:

- i. In respect of the company's property, plant and equipment, right-of-use assets and intangible assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
(B) The company does not have any intangible asset:
 - (b) As explained, fixed assets have been physically verified by management at regular intervals; no material discrepancies were noticed during such verification. In our opinion, the interval for verifying the fixed assets is appropriate.
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) The company has not revalued its property, plant, and equipment (including right of use assets), intangible assets, or both during the year.
 - (e) According to information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii.
 - (a) The inventories were physically verified by the management during the year at reasonable intervals.
In our opinion, and according to the information and explanations given to us, the coverage and procedure of such verification by management are appropriate, having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.
 - (b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company
- iii. According to the information and explanation given to us, the Company has not made investments, provided any guarantee or security or granted any loans or advances like loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) (a), (b), (c), (d), (e) and (f) of the order does not apply to the company.



- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits, and accordingly, paragraph 3 (v) of the order is not applicable to the company.
- vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act regarding the Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

- vii. (a) According to the information and explanations given to us and based on our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues, including provident fund, income tax, goods and service tax, duty of customs, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. However, there has been a slight delay in a few cases. The company has not registered labour law registration(s) which would have applied to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess, and other material statutory dues were in arrears as of March 31, 2024, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income-tax, goods and service tax, duty of customs which have not been deposited on account of any dispute.

- viii. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.

- ix. a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

b) The company is not declared as wilful defaulter by bank or financial institution or other lender.

c) The company has applied term loans for the purpose for which the loans were obtained.

d) The Company has not raised any short-term basis fund during the year. Therefore, the provisions of the paragraph 3 clause (iv) (d) of the order are not applicable to the company.

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates and joint ventures.



- f) The company has not any subsidiaries, joint ventures or associate companies, Therefore the provisions of paragraph 3 clause (ix) (f) of the order is not applicable to the company.
- x. (a) Being the private limited company, it cannot raise money by way of initial public offer or further public offer (including debt instruments) hence the clause 3(x)(a) of the Order is not applicable.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment during the year. The funds raised, have been used for the purposes they were raised.
- xi. (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, the company received no whistle-blower complaints during the year.
- xii. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- xiii. According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
- xiv. a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- b) Company is having turnover, share capital, loan from financial institution and deposit from public is below specified limit as mentioned in section 138(1). Hence Internal Audit is not applicable to company. Accordingly, the provisions of paragraph 3 clause (xiv) (b) of the order are not applicable to the company;
- xv. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- xvii. According to the information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



- xviii. There has been resignation of the statutory auditors during the year. The outgoing auditors raised no issues, objections or concerns.
- 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.
- In our opinion, and according to the information and explanations given to us the company has not transferred any unspent amount to a Fund specified in Schedule VII to the Companies Act accordingly, the provisions of paragraph 3 clause (xx) (b) of the Order is not applicable to the Company.
- xxi. In our Opinion, and according to the information and explanations given to us that the company has not requirement of consolidated of its financial statements, therefore the provisions of clause (xxi) of the Order is not applicable to the company.

For A N Gawade & Co. LLP
(Formerly known as A N Gawade & Co.)
Chartered Accountants
(FRN. 122158W/W100907)

Amc

CA Shekhar Maske
Designated Partner
Membership No: 157321
Place: Pune
Date: 05/09/2024
UDIN: 24157321BKBMKK1250



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

(Address: 27/2718 Sambhaji Nagar Kakade Plot, Osmanabad, Maharashtra, India, 413501)

Balance Sheet as at 31 March 2024

(In Rs)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	9,90,00,000	10,00,000
(b) Reserves and Surplus	4	2,34,81,682	-
Total		12,24,81,682	10,00,000
(2) Non-current liabilities			
(a) Long-term Borrowings	5	39,88,36,652	43,70,80,067
(b) Deferred Tax Liabilities (net)	6	59,85,213	-
Total		40,48,21,865	43,70,80,067
(3) Current liabilities			
(a) Short-term Borrowings	7	30,45,25,623	10,25,000
(b) Trade Payables	8	-	-
- Due to Micro and Small Enterprises		6,35,57,586	3,97,88,639
- Due to Others		24,42,50,858	96,23,478
(c) Other Current Liabilities	9	42,56,681	5,00,964
(d) Short-term Provisions	10	61,65,90,748	5,09,38,081
Total		1,14,38,94,295	48,90,18,148
Total Equity and Liabilities			
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	52,78,79,147	42,16,97,483
(ii) Capital Work-in-progress	11	1,93,22,387	-
(b) Non-current Investments	12	6,49,20,210	10,75,210
Total		61,21,21,744	42,27,72,693
(2) Current assets			
(a) Inventories	13	47,15,60,572	-
(b) Trade Receivables	14	2,66,69,089	-
(c) Cash and cash equivalents	15	13,22,423	1,67,66,213
(d) Short-term Loans and Advances	16	69,93,716	38,35,750
(e) Other Current Assets	17	2,52,26,751	4,56,43,492
Total		53,17,72,551	6,62,45,455
Total Assets		1,14,38,94,295	48,90,18,148

See accompanying notes to the financial statements

As per our report of even date

For A N GAWADE & CO LLP

Chartered Accountants

Firm's Registration No. 122158W/W100907

CA Shekhar R. Maske

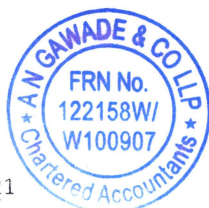
Designated Partner

Membership No. 157321

UDIN: 24157321BKBMKK1250

Place: Pune

Date: 5 September 2024

For and on behalf of the Board of
SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

Dattatray K. Kulkarni

Director

DIN: 2745916

Dipali D. Kulkarni

Director

DIN: 09021630

Place: Dharshiv

Date: 5 September 2024

SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

(Address: 27/2718 Sambhaji Nagar Kakade Plot, Osmanabad, Maharashtra, India, 413501)

Statement of Profit and loss for the year ended 31 March 2024

(In Rs)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	18	36,27,64,106	-
Other Income	19	8,14,723	-
Total Income		36,35,78,829	-
Expenses			
Cost of Material Consumed	20	66,33,56,240	-
Manufacturing Expenses	21	3,75,92,205	-
Change in Inventories of work in progress and finished goods	22	(47,15,60,572)	-
Employee Benefit Expenses	23	2,91,97,534	-
Finance Costs	24	4,60,90,915	-
Depreciation and Amortization Expenses	25	1,47,79,162	-
Other Expenses	26	1,30,60,028	-
Total expenses		33,25,15,512	-
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		3,10,63,317	-
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		3,10,63,317	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		3,10,63,317	-
Tax Expenses	27		
- Current Tax		15,96,421	-
- Deferred Tax		59,85,213	-
Profit/(Loss) after Tax		2,34,81,683	-
Earnings Per Share (Face Value per Share Rs.100 each)			
-Basic (In Rs)	28	47.92	-
-Diluted (In Rs)	28	-	-

See accompanying notes to the financial statements

As per our report of even date

For A N GAWADE & CO LLP

Chartered Accountants

Firm's Registration No. 122158W/W100907

CA Shekhar R. Maske

Designated Partner

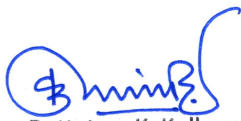
Membership No. 157321

UDIN: 24157321BKBMKK1250

Place: Pune

Date: 5 September 2024

For and on behalf of the Board of
SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED


Dattatray K. Kulkarni
Director
DIN: 2745916


Dipali D. Kulkarni
Director
DIN: 09021630

Place: Dharshiv
Date: 5 September 2024

Components of cash and cash equivalents	31 March 2024	31 March 2023
Cash on hand	5,61,300	21,71,351
Balances with banks in current accounts	7,61,123	1,45,94,862
Cash and cash equivalents as per Cash Flow Statement	13,22,423	1,67,66,213

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For A N GAWADE & CO LLP

Chartered Accountants

Firm's Registration No. 122158W/W100907

Amr

CA Shekhar R. Maske

Designated Partner

Membership No. 157321

UDIN: 24157321BKBMKK1250

Place: Pune

Date: 5 September 2024



For and on behalf of the Board of
SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

Dattatray K. Kulkarni

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Director

DIN: 2745916

Dipali D. Kulkarni

Dipali D. Kulkarni

Director

DIN: 09021630

Place: Dharshiv

Date: 5 September 2024

SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

(Address: 27/2718 Sambhaji Nagar Kakade Plot, Osmanabad, Maharashtra, India, 413501)

Cash Flow Statement for the year ended 31 March 2024

(In Rs)

Particulars	Note	31 March 2024	31 March 2023
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		2,34,81,683	-
Depreciation and Amortisation Expense		1,47,79,162	-
Provision for tax		75,81,634	-
Bad debt, provision for doubtful debts		989	-
Interest Income		(8,14,723)	-
Finance Costs		4,60,90,915	-
Operating Profit before working capital changes		9,11,19,660	-
Adjustment for:			
Inventories		(47,15,60,572)	-
Trade Receivables		(2,66,70,078)	-
Loans and Advances		(36,48,393)	(19,17,750)
Other Current Assets		2,24,80,141	(4,75,61,492)
Trade Payables		2,37,68,948	3,97,88,639
Other Current Liabilities		23,37,75,394	96,23,478
Short-term Provisions		21,59,296	5,00,964
Cash (Used in)/Generated from Operations		(12,85,75,603)	4,33,839
Net Cash (Used in)/Generated from Operating Activities		(12,85,75,603)	4,33,839
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(14,02,83,213)	(42,16,97,483)
Purchase of Equity Instruments		(37,45,000)	(10,75,210)
Investment in Term Deposits		(6,01,00,000)	-
Interest received		93,734	-
Net Cash (Used in)/Generated from Investing Activities		(20,40,34,479)	(42,27,72,693)
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		9,80,00,000	10,00,000
Proceeds from Long Term Borrowings		(3,82,43,415)	43,70,80,067
Proceeds from Short Term Borrowings		30,35,00,623	10,25,000
Interest Paid		(4,60,90,915)	-
Net Cash (Used in)/Generated from Financing Activities		31,71,66,292	43,91,05,067
Net Increase/(Decrease) in Cash and Cash Equivalents		(1,54,43,791)	1,67,66,213
Opening Balance of Cash and Cash Equivalents		1,67,66,213	-
Closing Balance of Cash and Cash Equivalents	15	13,22,423	1,67,66,213



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED was incorporated in the year 2022. It is a producer of agro products. The Company is having its unit at 27/2718 Sambhaji Nagar Kakade Plot, Osmanabad, Maharashtra, India, 413501

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Property, Plant and Equipment exclude computers and other assets individually costing Rs. 5000 or less which are not capitalised except when they are part of a larger capital investment programme.

d Depreciation and amortization

Depreciation has been provided on the Fixed Asset on the SLM/WDV method and in accordance with the useful life of the Asset as prescribed under Schedule II of the Companies Act, 2013.

The useful life of the Assets has been taken as below;

Type of Assets	Useful Life
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

e Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

f Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

The valuation for inventories is as follows;

Classification	Valuation Policy
Finished Goods	At lower of cost or net realizable value.
Raw Material	At lower of cost or net realizable value.
WIP	At Cost
Consumables	At Cost

h Cash and cash equivalents

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

i Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

j Employee Benefits

Post-employment benefit plans

Contributions to defined contribution retirement benefit schemes are recognised as expense when employees have rendered services entitling them to such benefits.

For defined benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains and losses are recognised in full in the statement of profit and loss for the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested, or amortised on a straight-line basis over the average period until the benefits become vested.

The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, and as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to the present value of available refunds and reductions in future contributions to the scheme.

Other employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised during the period when the employee renders the service. These benefits include compensated absences such as paid annual leave, overseas social security contributions and performance incentives.

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised as an actuarially determined liability at the present value of the defined benefit obligation at the balance sheet date.



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

k Borrowing Cost

Borrowing cost attributable to the qualifying fixed assets during construction/exploration, renovation and modernisation are capitalised.

l Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

m Earnings Per Shares

Basic earning per share is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earning per share is computed by taking into account the weighted average number of equity shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all dilutive potential equity shares into equity shares. 2

n Provisions, Contingent liabilities and Contingent assets

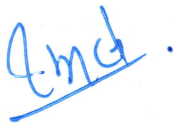
A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For A N GAWADE & CO LLP

Chartered Accountants

Firm's Registration No. 122158W/W100907



CA Shekhar

Designated Partner

Membership No. 157321

UDIN: 24157321BKBMMKK1250

Place: Pune

Date: 5 September 2024



For and on behalf of the Board of

SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED



Dattatray K.

Director

DIN: 2745916



Dipali D. Kulkarni

Director

DIN: 09021630

Place: Dharshiv

Date: 5 September 2024

SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED
(CIN: U15134MH2022PTC385368)
Notes forming part of the Financial Statements

			(In Rs)
3 Share Capital			
Particulars	31 March 2024	31 March 2023	
Authorised Share Capital			
Equity Shares, of Rs. 100 each, 9,90,000 (Previous Year -510000) Equity Shares	9,90,00,000	5,10,00,000	
Issued, Subscribed and Fully Paid up Share Capital			
Equity Shares, of Rs. 100 each, 490000 (Previous Year -10000) Equity Shares paid up	4,90,00,000	10,00,000	
8% Preference share capital, of Rs. 1000 each, 50000 (Previous Year -) Preference Shares paid up	5,00,00,000	-	
Total	9,90,00,000	10,00,000	

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Equity Shares				
Opening Balance	10,000	10,00,000	10,000	10,00,000
Issued during the year	4,80,000	4,80,00,000	-	-
Deletion	-	-	-	-
Closing balance	4,90,000	4,90,00,000	10,000	10,00,000
8% Preference share capital				
Opening Balance	-	-	-	-
Issued during the year	50,000	5,00,00,000	-	-
Deletion	-	-	-	-
Closing balance	50,000	5,00,00,000	-	-

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has two class of equity shares and preference shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Dipali D. Kulkarni	3,85,000	78.57%	5,000	50.00%
Dattatray K. Kulkarni	5,000	1.02%	5,000	50.00%
Dinesh M. Kulkarani	1,00,000	20.41%	-	0.00%

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dattatray K. Kulkarni	Equity+Preference	6,000	1.11%	-48.89%
Dipali D. Kulkarni	Equity+Preference	3,86,000	71.48%	-11.90%
Dattatray Kashinath Kulkarni				
Dipali Dattatraya Kulkarni				



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED
(CIN: U15134MH2022PTC385368)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Dattatray K. Kulkarni	Equity+Preferand	5,000	50.00%	0.00%
Dipali D. Kulkarni	Equity+Preferand	5,000	50.00%	0.00%
Dattatray Kashinath Kulkarni				
Dipali Dattatraya Kulkarni				

4 Reserves and Surplus

(In Rs)

Particulars	31 March 2024	31 March 2023
Statement of Profit and loss		
Balance at the beginning of the year	-	-
Add: Profit/(loss) during the year	2,34,81,683	-
Balance at the end of the year	2,34,81,683	-
Total	2,34,81,683	-

5 Long term borrowings

(In Rs)

Particulars	31 March 2024	31 March 2023
Secured Long term maturities of finance lease obligations	39,88,36,652	43,70,80,067
Total	39,88,36,652	43,70,80,067

The Company has availed loan from Multistate Co-Op Credit Societies. The lead bank is Yashada Multistate Co-Op Credit So. Ltd. The current maturities are disclosed on the sanction letters of it.

6 Deferred tax liabilities Net

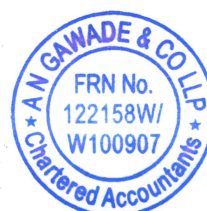
(In Rs)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liabilities	59,85,213	-
Total	59,85,213	-

Significant components of Deferred Tax

(In Rs)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	62,20,728	-
Gross Deferred Tax Liability (A)	62,20,728	-
Deferred Tax Asset		
Expenses provided but allowable in Income tax on Payment basis	2,35,516	-
Gross Deferred Tax Asset (B)	2,35,516	-
Net Deferred Tax Liability (A)-(B)	59,85,213	-



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

Significant components of Deferred Tax charged during the year (In Rs)

Particulars	31 March 2024	31 March 2023
Difference between book depreciation and tax depreciation	62,20,728	-
Expenses provided but allowable in Income tax on Payment basis	(2,35,516)	-
Total	59,85,213	-

7 Short term borrowings (In Rs)

Particulars	31 March 2024	31 March 2023
Secured Loans repayable on demand from banks	30,35,00,623	-
Unsecured Loans and advances from related parties	10,25,000	10,25,000
Total	30,45,25,623	10,25,000

8 Trade payables (In Rs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	-	-
Due to others	6,35,57,586	3,97,88,639
Total	6,35,57,586	3,97,88,639

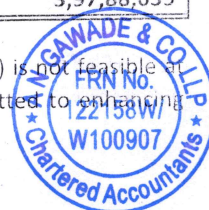
8.1 Trade Payable ageing schedule as at 31 March 2024 (In Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	6,35,57,586				-
Others					6,35,57,586
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					6,35,57,586
MSME - Undue					
Others - Undue					
Total					6,35,57,586

8.2 Trade Payable ageing schedule as at 31 March 2023 (In Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	3,97,88,639				-
Others					3,97,88,639
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					3,97,88,639
MSME - Undue					
Others - Undue					
Total					3,97,88,639

Due to the substantial volume of creditors, a detailed bifurcation into Micro, Small, and Medium Enterprises (MSMEs) is not feasible at this time. The total outstanding amount due to creditors as of 31/03/2024 is ₹6,35,57,586. The company is committed to enhancing tracking systems for more accurate reporting in future periods.



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED
(CIN: U15134MH2022PTC385368)
Notes forming part of the Financial Statements

(In Rs)		
9 Other current liabilities		
Particulars	31 March 2024	31 March 2023
Current maturities of finance lease obligations	6,11,63,372	96,08,478
Salaries and wages payable	33,38,478	-
Cane Growers Bills Payable	12,52,39,957	-
H&T Bills Payable	5,27,37,986	-
Office Rent Payable	-	15,000
Salary Overtime Payable	7,55,830	-
Security Deposit From Salary	2,65,400	-
Security Deposits From Contractors	5,04,435	-
Wirerope Recovery Refundable	2,45,400	-
Total	24,42,50,858	96,23,478

(In Rs)		
10 Short term provisions		
Particulars	31 March 2024	31 March 2023
Provision for income tax	15,96,421	-
Audit fees payable	7,63,700	2,63,700
PF payable	2,38,853	-
Professional Tax Payable	2,38,575	6,175
TCS On Sales Payable	40,195	-
TDS Payable	13,78,937	2,31,089
Total	42,56,681	5,00,964



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

11 Property, Plant and Equipment

Name of Assets	Gross Block				Depreciation and Amortization			Net Block	
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment									
Building	-	9,41,27,279	-	9,41,27,279	-	13,46,936	-	9,27,80,343	-
Plant and Equipment	-	44,32,03,742	-	44,32,03,742	-	1,29,63,410	-	43,02,40,331	-
Furniture and Fixtures	-	31,37,056	-	31,37,056	-	1,94,979	-	29,42,077	-
Office equipment	-	64,509	-	64,509	-	7,380	-	57,129	-
Computers	-	21,25,722	-	21,25,722	-	2,66,456	-	18,59,266	-
Total	-	54,26,58,308	-	54,26,58,308	-	1,47,79,162	-	52,78,79,146	-
Previous Year		42,17,03,783	6,300	42,16,97,483	-	-	-	42,16,97,483	-
(ii) Capital Work-in-progress								1,93,22,387	-

(ii) Capital Work-in-progress

Particulars	31 March 2024	31 March 2023
Opening Balance	-	-
Add: Addition during the year	1,93,22,387	-
Less: Capitalised during the year	-	-
Closing Balance	1,93,22,387	-

Capital Work-in-Progress Ageing Schedule

Capital Work-in-Progress	Amount in CWIP for a period of				Amount in CWIP for a period of			31-Mar-24	31-Mar-23
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Less than 1 year	1-2 Years	2-3 Years	Total	Total
Projects in progress	1,93,22,387	-	-	-	-	-	-	1,93,22,387	-
Projects temporarily suspended	-	-	-	-	-	-	-	-	-



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

12 Non current investments

(In Rs)

Particulars	31 March 2024	31 March 2023
Unquoted Other Investments in Equity Instruments	48,20,210	10,75,210
Other non-current investments		
-Term deposit with bank	6,01,00,000	-
Total	6,49,20,210	10,75,210

12.1 Details of Investments

(In Rs)

Name of Entity	No of Shares	31 March 2024	No of Shares	31 March 2023

13 Inventories

(In Rs)

Particulars	31 March 2024	31 March 2023
Finished goods	47,15,60,572	-
Total	47,15,60,572	-

14 Trade receivables

(In Rs)

Particulars	31 March 2024	31 March 2023
Unsecured considered good	2,66,69,089	-
Total	2,66,69,089	-

14.1 Trade Receivables ageing schedule as at 31 March 2024

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	2,66,69,089					2,66,69,089
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						2,66,69,089
Undue - considered good						
Total						2,66,69,089



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

14.2 Trade Receivables ageing schedule as at 31 March 2023

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good						-
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						-
Undue - considered good						-
Total						-

15 Cash and cash equivalents

(In Rs)

Particulars	31 March 2024	31 March 2023
Cash on hand	5,61,300	21,71,351
Balances with banks in current accounts	7,61,123	1,45,94,862
Total	13,22,423	1,67,66,213

16 Short term loans and advances

(In Rs)

Particulars	31 March 2024	31 March 2023
Loans and advances to employees	41,33,576	19,17,750
Others		
-Advance To Other Contractors	22,78,840	-
-Diesel Receivable From Contractors	2,439	-
-Factory Work Advances	5,53,000	19,18,000
-H&T Contractor Advance	25,861	-
Total	69,93,716	38,35,750

17 Other current assets

(In Rs)

Particulars	31 March 2024	31 March 2023
Advance Tax	30,00,000	-
GST Receivable	1,41,72,021	65,29,308
Interest Recivable on Investment	7,20,989	-
PreOperative Expenses	-	3,86,04,610
Prepaid Expenses	2,45,669	-
Security Deposit	12,75,316	1,68,858
Store Material	55,78,701	-
TCS Receivable	846	3,40,716
TDS Receivable	2,33,209	-
Total	2,52,26,751	4,56,43,492



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

(In Rs)		
18 Revenue from operations	31 March 2024	31 March 2023
Particulars		
Sale of products	36,27,64,106	-
Total	36,27,64,106	-

(In Rs)		
19 Other Income	31 March 2024	31 March 2023
Particulars		
Interest Income	8,14,723	-
Total	8,14,723	-

(In Rs)		
20 Cost of Material Consumed	31 March 2024	31 March 2023
Particulars		
Raw Material Consumed	-	-
Opening stock	50,65,11,638	-
Purchases	15,68,44,602	-
Adjustment	-	-
Less: Closing stock	66,33,56,240	-
Total	66,33,56,240	-

(In Rs)		
21 Manufacturing Expenses	31 March 2024	31 March 2023
Particulars		
Other Manufacturing Expenses	3,75,92,205	-
Total	3,75,92,205	-

(In Rs)		
22 Change in Inventories of work in progress and finished goods	31 March 2024	31 March 2023
Particulars		
Opening Inventories	-	-
Finished Goods	-	-
Less: Closing Inventories	47,15,60,572	-
Finished Goods	(47,15,60,572)	-
Total		-

(In Rs)		
23 Employee benefit expenses	31 March 2024	31 March 2023
Particulars		
Salaries and wages	2,83,16,704	-
Contribution to provident and other funds	8,20,730	-
Staff welfare expenses	60,100	-
Total	2,91,97,534	-



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

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Notes forming part of the Financial Statements

Defined Contribution Plan

(In Rs)

Particulars	31 March 2024	31 March 2023
Employers Contribution to Provident Fund	7,60,498	-

24 Finance costs

(In Rs)

Particulars	31 March 2024	31 March 2023
Interest expense	4,13,07,843	-
Other borrowing costs	47,83,072	-
Total	4,60,90,915	-

25 Depreciation and amortization expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Depreciation on property, plant and equipment	1,47,79,162	-
Total	1,47,79,162	-

26 Other expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Auditors' Remuneration	5,00,000	-
Administrative Expenses	6,47,996	-
Consultancy fees	19,22,600	-
Insurance	2,17,737	-
Rent	37,96,007	-
Repairs to buildings	1,15,330	-
Repairs to machinery	3,36,740	-
Rates and taxes	16,69,759	-
Selling & Distribution Expenses	4,24,863	-
Travelling Expenses	6,74,716	-
Miscellaneous expenses	35,264	-
Computer Expenses	1,08,219	-
Legal & Professional Expenses	2,00,000	-
Other Expense	18,21,547	-
Printing & Stationary Expenses	4,09,167	-
Telephone Expenses	1,80,083	-
Total	1,30,60,028	-

27 Tax Expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Current Tax	15,96,421	-
Deferred Tax	59,85,213	-
Total	75,81,634	-



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

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Notes forming part of the Financial Statements

28 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (In Rs)	2,34,81,683	-
Weighted average number of Equity Shares	4,90,000	10,000
Earnings per share basic (Rs)	47.92	-
Earnings per share diluted (Rs)	-	-
Face value per equity share (Rs)	100	100

29 Auditors' Remuneration

(In Rs)

Particulars	31 March 2024	31 March 2023
Payments to auditor as		
- Auditor	4,00,000	2,63,700
- for taxation matters	1,00,000	-
Total	5,00,000	2,63,700

30 Leases

(In Rs)

Particulars	31 March 2024	31 March 2023
Future minimum rental payables under non-cancellable operating lease		
- Not later than one year	-	-
- Later than one year and not later than five years	-	-
- Later than five years	-	-
- Other 1	-	-
- Other 2	-	-

All Lease agreement entered by the Company are cancellable and without any lock-in period.

31 Related Party Disclosure**(i) List of Related Parties****Relationship**

Dattatray K. Kulkarni

Director

Dipali D. Kulkarni

Director

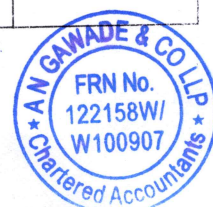
SHREE SIDDHIVINAYAK AGRITECH INDUSTRIES LIMITED

Relative of director

(ii) Related Party Transactions

(In Rs)

Particulars	Relationship	31 March 2024	31 March 2023
Rent Paid			
- Dattatray K. Kulkarni	Director	12,00,000	-
Unsecured loan taken			
- Dipali D. Kulkarni	Director	2,40,00,000	-
- Dattatray K. Kulkarni	Director	2,40,00,000	-
Payment of unsecured loan			
- Dipali D. Kulkarni	Director	2,40,00,000	-
- Dattatray K. Kulkarni	Director	2,40,00,000	-
Purchases			
- SHREE SIDDHIVINAYAK AGRITECH INDUSTRIES LIMITED	Relative of director	3,40,16,400	-



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

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Notes forming part of the Financial Statements

(In Rs)			
(iii) Related Party Balances			
Particulars	Relationship	31 March 2024	31 March 2023
Unsecured loan taken - Dattatray K. Kulkarni	Director	10,25,000	10,25,000
Trade payable - SHREE SIDDHIVINAYAK AGRITECH INDUSTRIES LIMITED	Relative of director	3,02,37,789	-

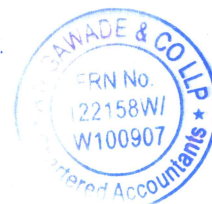
32 Security of Current Assets Against Borrowings

A charge against the stock of finished goods of jaggery has been created in favor of Dombivli Nagri Sahakari Bank Limited to secure a loan facility. This charge is effective as of 16/11/2023 and involves a total stock value of Rs.25,00,00,000. The stock is encumbered and cannot be sold or transferred without the bank's consent until all liabilities are settled.

33 Registration of Charge

A charge against the stock of finished goods of jaggery has been created in favor of Dombivli Nagri Sahakari Bank Limited to secure a loan facility. This charge is effective as of 16/11/2023 and involves a total stock value of Rs.25,00,00,000. The stock is encumbered and cannot be sold or transferred without the bank's consent until all liabilities are settled.

A charge against the immovable properties of the company and promoters has been created in favor of State Bank of India to secure a loan facility. This charge is effective as of 19/07/2024 and involves a total stock value of Rs.41,50,00,000. The property is encumbered and cannot be sold or transferred without the bank's consent until all liabilities are settled. The said loan was availed to repay loans taken from the multiple credit co-operative societies. The loan was availed after March 2024 but reported being important information from the Management.



SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

34 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.86	1.30	-33.68%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	5.74	438.11	-98.69%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	2.11	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Closing Shareholder's Equity}}$	19.17%	0.00%	
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Inventories}}$	0.77	-	
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Trade Receivable}}$	13.60	-	
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Closing Trade Payable}}$	7.97	-	
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	(4.28)	-	
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	6.47%	0.00%	
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	9.28%	0.00%	
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	11.12%	0.00%	

Note:

i. Earning available for Debt Service = Net Profit before taxes + Non-cash operating expenses + Interest + other exceptional item

ii. Debt service = Interest & Lease Payments + Principal Repayments

iii. Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Reasons for Variances

The change in the ratio is because of normal course of business and no irregular transactions are there. Again, the Company started operations from current year, hence there are no ratios for the previous years.

35 Regrouping

Previous year figures have been regrouped/reclassified, where necessary to confirm to this year's classification.

As per our report of even date

For A N GAWADE & CO LLP

Chartered Accountants

Firm's Registration No. 122158W/W100907

CA Shekhar R. Maske
Designated Partner
Membership No. 157321



For and on behalf of the Board of
SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

Dattatray K.
Director
DIN: 2745916

Dipali D.
Director
DIN: 09021630

SHREE SIDDHIVINAYAK GREENTECH INDUSTRIES PRIVATE LIMITED

(CIN: U15134MH2022PTC385368)

Notes forming part of the Financial Statements

[Handwritten Signature]

UDIN: 24157321BKBMKK1250

Place: Pune

Date: 5 September 2024



Place: Dharshiv

Date: 5 September 2024