



REIMAGINE. RECYCLE. REINVENT.

ANNUAL REPORT OF
**M/s BADRI COTSYN
PRIVATE LIMITED**
For the year ended on 31st March, 2023

Plot No 102-105 & 122-125
New Industrial Area-II,
Near 55 Sidi Mandir,
Mandideep, Dist Raisen, MP



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Badri Cotsyn Private Ltd.
Bhopal

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Badri Cotsyn Private Ltd.** which comprises the Balance Sheet as at March 31st, 2023, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2023, and Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for standalone financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards (AS) prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement 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.

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

Auditor's Responsibilities for the Audit of financial statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 qualified 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 the relevant internal financial controls relevant to audit in order to design adequate audit procedures that are appropriate in the circumstances. Under section 143(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our qualified 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 Standalone 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.

Report on Other Legal and Regulatory Requirements

1. 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 A**" statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement 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 (Account) Rules, 2014, except gratuity valuation by Actual valuation instead of Actuarial valuation as per Accounting Standard 15(Revised).
 - e) On the basis of the written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as 31st March, 2023, 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 Control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-B**".
 - g) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended; the provisions of section 197 of the companies Act are not applicable to the private company. Hence reporting under this clause is not applicable.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would have impact on its financial position.



- b) The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) Based on the representation received from the Management, other than those disclosed in the notes to the financial statements, no funds have been advanced/received or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding that the intermediary shall lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company/ funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) Based on the representation received from the Management, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- i) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
- j) The Company has not declared/paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act 2013.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277



Abhay Chhajed

Partner

Membership No.: 079662

UDIN: 23079662BGQJJC1852



Date: **September 02nd, 2023**

Place: **Bhopal**

Annexure- A to the Independent Auditors' Report:

The Annexure referred to in paragraph I under "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. a) A. The Company has not maintained proper records showing particulars including quantitative details and situation of its fixed assets.
B. The Company is not maintaining proper records showing full particulars of intangible assets.
b) According to the information and explanations given to us, no physical verification of Property, Plant & Equipment is being carried out by the management to cover all the property, plant and equipment during the year.
c) According to the information and explanation given to us, the records examined by us, the title deeds of immovable properties are held in the name of the Company.
d) The Company has not revalued its Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.
e) 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 management has conducted physical verification of inventory during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. As explained to us, no material discrepancies noticed during the year.
b) The company is sanctioned working capital limit in excess of five crore rupees during the reporting period, in aggregate, from the bank on the basis of security of current assets. Company is sanctioned a sum of Rs. 2,000 lakhs during the year. As per the Stock Statements submitted to the Bank for the month of March 2023, value of Stock is Rs.3,353 lakhs, whereas Value of Stock as per Books of Account is Rs. 3,400 lakhs.
- iii. According to the documents and records produced before us the company has not made any investment or has not provided any loans or advances in the nature of loans or provided any guarantee or security, secured or unsecured, to the companies, firms, Limited Liability Partnerships or any other parties during the reporting period. Therefore, the reporting requirements under the paragraph (iii) (a-A, B), (iii) (b), (iii) (c), (iii) (d), (iii) (e) and (iii) (f) of Paragraph 3 of the Order are not applicable
- iv. According to the information and explanations given to us, in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- v. Based on our examination of the Company's records and according to the information and explanations given to us, the company has not accepted any deposits from public (including deemed deposits) during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014. Further, no order has been passed by Company Law Board or National Company Law Tribunal, or Reserve Bank of India or any court or any other tribunal. Hence reporting requirements of paragraph 3(v) of the Order are not applicable.
- vi. We have broadly reviewed the books of account and records maintained by the Unit pursuant to the Companies (Cost Records and Audit) Rules 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. However, we are not required to and have not carried out any detailed examination of such accounts and records.
- vii. (a) According to information and explanations given to us and our examination of records the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax and any other statutory dues to the appropriate authorities and no undisputed amount is payable in respect of provident fund, income tax, goods and service tax, cess and other material statutory dues which were arrear as on 31st March, 2023 for more than six months from the date it became payable.



(b) According to the information and explanations given to us, the particulars of Goods and Service Tax, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, which have not been deposited on account of dispute are as under:

Name of the Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount not deposited as at 31/03/2023
Nil				

viii. According to the records examined by us and the information and explanations given to us, there were no transactions found unrecorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. a) According to the information and explanations and as verified from books of accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or other lender.

c) In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained;

d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the funds raised on short term basis have not been utilised for long term purposes.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

x. Provisions of clause no. (x) (a&b) relating to utilization of moneys raised by way of initial public offer or further public offer including debt instruments and term loans, preferential allotment and private placement of shares or convertible debentures (fully, partially, optional) is not applicable to the Company, hence reporting under clause (x) under para 3 of the order is not applicable.

xi. a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud or by the company, noticed or reported during the year, nor we have been informed of such case by the management.

b) To the best of our knowledge and information with us there is no instance of fraud reportable 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) As per information and explanation given by management there were no whistle blower complaints received by the company during the year.

xii. In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) (a-c) of the order is not applicable.

xiii. In our opinion and explanations given to us section 177 and 188 of Companies Act, 2013 with regard to transactions with related party have been complied with and all details as per accounting standard have been disclosed in the Financial Statements.

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.




- xv. b) The company did not have an internal audit system for the period under audit, hence reporting under clause (xii) (b) of the para is not applicable
- xvi. According to information and explanations given to us the company has not entered into any non-cash transaction with the directors or person connected with him. Hence, the reporting requirement under paragraph 3(xv) of the order is not applicable to the company
- xvii. a) In our opinion and information provided to us the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.
b) Company is not a NBFC, hence the reporting in this clause is not required.
c) Company is Non NBFC, hence the reporting in this clause is not required.
d) This clause is not applicable to the company as it is not NBFC.
- xviii. The company has not incurred cash loss in current and previous year.
- xix. There being no resignation of the statutory auditors during the year, hence reporting under clause (xviii) of Para 3 of the order is not applicable
- xx. According to the information and explanations given to us and 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 that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xxi. According to information and explanation given to us and as verified by us provisions of section 135 of the Companies Act, 2013 are not applicable to the company, henceforth reporting requirement under clause (XX)(a) and (XX)(b) under para 3 of the order are not applicable.
- xxii. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277


Abhay Chhajed

Partner

Membership No.079662

UDIN: 23079662BGQJJC1852



Date: September 02nd, 2023

Place: Bhopal

Annexure- B to the independent auditors' report

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements" of our report of even date)

Report on the Internal Financial Control over Financial Reporting Under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial control over financial reporting of **Badri Cotsyn Private Ltd** as of 31 March, 2023 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 Company's management 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 Accounts of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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



- 1.pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2.provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accoutering principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3.provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future period 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 finance controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277



Abhay Chhajed

Partner

Membership No.079662

UDIN: 23079662BGQJJC1852



Date: **September 02nd, 2023**

Place: **Bhopal**

AUDIT REPORT
of
M/s BADRI COTSYN PRIVATE LIMITED

Plot No 102-105 & 122-125
New Industrial Area-II, Near 55 Sidi Mandir
Mandideep, Dist.- Raisen (M.P.)

for the year ended on 31st March, 2024



S.L. Chhajer & Co. LLP
Chartered Accountants
R-12, Maharana Pratap Nagar,
Zone-I, Bhopal-462011

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Badri Cotsyn Private Limited
Bhopal

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Badri Cotsyn Private Limited** which comprises the Balance Sheet as at March 31st, 2024, the Statement of Profit and Loss and Statement of Cash Flows for the year ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

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

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including Accounting Standards as prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. The Management is also responsible for maintaining and retaining the audit trail (edit log) records in compliance to the Companies (Accounts) Rules, 2014.



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 financial statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 qualified 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 the relevant internal financial controls relevant to audit in order to design adequate audit procedures that are appropriate in the circumstances. Under section 143(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our qualified 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.



Report on Other Legal and Regulatory Requirements

1. 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-A*" statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement 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 (Account) Rules, 2015, as amended, except gratuity valuation is done as per actual calculation instead of Actuarial valuation as per Accounting Standard 15(Revised).
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 Control with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "*Annexure-B*".
 - g) With respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended; the provisions of section 197 of the companies Act are not applicable to the private company. Hence, reporting under this clause is not applicable.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company does not have any pending litigations which would impact its financial position;
 - b) the Company did not have any long-term contracts including derivative contracts as at March 31, 2024;
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



d) (i) Based on the representation received from the Management, other than those disclosed in the notes to the financial statements, no funds have been advanced/received or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”)with the understanding that the intermediary shall lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company/ funding party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) Based on the representation received from the Management, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(iii) Based on audit procedures we have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

i) Based on our examination, which included test checks, the Company has used accounting software 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 been operated for all relevant transactions recorded in the software throughout the year. Further, during the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1st, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

j) The Company has not declared/paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act 2013.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277



Abhay Chhajed

Partner

Membership No.:079662

UDIN: 24079662BKAJTP1142



Date: **September 5th, 2024**

Place: **Bhopal**

Annexure- A to the Independent Auditors' Report:

The Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. a) A. The Company has maintained proper records showing particulars including quantitative details and situation of its fixed assets.
B. The Company has maintained reasonable records showing full particulars of the intangible assets.
b) According to the information and explanations given to us, no physical verification of Property, Plant & Equipment is being carried out by the management during the year.
c) According to the information and explanation given to us, the records examined by us, the title deeds of immovable properties are held in the name of the Company.
d) The Company has not revalued its Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.
e) 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) Based on the Management representation, we understand that the management has conducted physical verification of inventory during the year. As explained, no material discrepancies noticed during the year. However, no report of physical verification of inventory was provided to us for verification.
b) The company is sanctioned working capital limit in excess of five crore rupees during the reporting period, in aggregate, from the bank on the basis of security of current assets. As per the Stock Statements submitted to the Bank for the month of March 2024, value of Stock is Rs. 46.50 crores, whereas Value of Stock as per Books of Account is Rs. 52.89 crores.
- iii. According to the documents and records produced before us, the company has not made any investment or has not provided any loans or advances in the nature of loans or provided any guarantee or security, secured or unsecured, to the companies, firms, Limited Liability Partnerships or any other parties during the reporting period. Therefore, the reporting requirements under the paragraph (iii) (a-A, B), (iii) (b), (iii) (c), (iii) (d), (iii) (e) and (iii) (f) of Paragraph 3 of the Order are not applicable
- iv. According to the information and explanations given to us, in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- v. Based on our examination of the Company's records and according to the information and explanations given to us, the company has not accepted any deposits from public (including deemed deposits) during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014. Further, no order has been passed by Company Law Board or National Company Law Tribunal, or Reserve Bank of India or any court or any other tribunal. Hence reporting requirements of paragraph 3(v) of the Order are not applicable.
- vi. We have broadly reviewed the books of account and records maintained by the Unit pursuant to the Companies (Cost Records and Audit) Rules 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- vii. (a) According to information and explanations given to us and our examination of records, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax and any other statutory dues to the appropriate authorities and no undisputed amount is payable in respect of provident fund, income tax, goods and service tax, cess and other material statutory dues which were arrear as on 31st March, 2024 for more than six months from the date it became payable.



(b) According to the information and explanations given to us, the particulars of Goods and Service Tax, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, which have not been deposited on account of dispute are as under:

Name of the Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount not deposited as at 31/03/2024
NIL				

- viii. According to the records examined by us and the information and explanations given to us, there were no transactions found unrecorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. a) According to the information and explanations and as verified from books of accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained;
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the funds raised on short term basis have not been utilised for long term purposes.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- x. Provisions of clause no. (x) (a&b) relating to utilization of moneys raised by way of initial public offer or further public offer including debt instruments and term loans, preferential allotment and private placement of shares or convertible debentures (fully, partially, optional) is not applicable to the Company, hence reporting under clause (x) under para 3 of the order is not applicable.
- xi. a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud or by the company, noticed or reported during the year, nor we have been informed of such case by the management.
- b) To the best of our knowledge and information with us there is no instance of fraud reportable 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) As per information and explanation given by management there were no whistle blower complaints received by the company during the year.
- xii. In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) (a-c) of the order is not applicable.
- xiii. In our opinion and explanations given to us section 177 and 188 of Companies Act, 2013 with regard to transactions with related party have been complied with and all details as per accounting standard have been disclosed in the Financial Statements.
- xiv. a) In our opinion and based on our examination, the company has an internal audit system as required under as per provisions of the Companies Act, 2013.



- b) The internal audit system of the Company is commensurate with the size and nature of operations of the Company.
- xv. According to information and explanations given to us, the company has not entered into any non-cash transaction with the directors or person connected with him. Hence, the reporting requirement under paragraph 3(xv) of the order is not applicable to the company
- xvi. a) In our opinion and information provided to us the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.
- b) Company is not a NBFC, hence the reporting in this clause is not required.
- c) Company is Non NBFC, hence the reporting in this clause is not required.
- d) This clause is not applicable to the company as it is not NBFC.
- xvii. The company has not incurred cash loss in current and previous year.
- xviii. There being no resignation of the statutory auditors during the year, hence reporting under clause (xviii) of Para 3 of the order is not applicable
- xix. According to the information and explanations given to us and 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 that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to information and explanation given to us and as verified by us provisions of section 135 of the Companies Act, 2013 are not applicable to the company, henceforth reporting requirement under clause (xx)(a) and (xx)(b) under para 3 of the order are not applicable.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277



Abhay Chhajed

Partner

Membership No.: 079662

UDIN: 24079662BKAJTP1142



Date: September 5th, 2024

Place: Bhopal

Annexure- B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Control over Financial Reporting Under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial control over financial reporting of **Badri Cotsyn Private Limited** as on 31st March, 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 Company's management 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 Accounts of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system 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



1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future period 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 finance controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277



Abhay Chhajed

Partner

Membership No.:079662

UDIN: 24079662BKAJTP1142



Date: **September 5th, 2024**

Place: **Bhopal**

BADRI COTSYN PRIVATE LIMITED

CIN U17309MP2018PTC047301

Balance Sheet
as at 31st March 2024

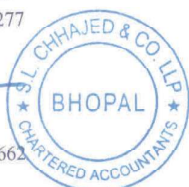
(Currency: Indian Rupees)

Particulars	Note	31st March 2024	31st March 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	500.00	1.00
Reserves and surplus	4	(233.67)	(619.60)
Total Shareholder's Fund		266.33	(618.60)
Non-current Liabilities			
Long Term Borrowings	5	5,352.80	5,961.26
Long Term Provisions	6	48.77	30.94
Total Non-Current Liabilities		5,401.57	5,992.20
Current Liabilities			
Short-term borrowings	7	3,109.24	2,187.28
Trade payables	8		1.20
-Dues to Micro and Small Enterprises		1,130.98	3,220.37
-Dues to Others		2,953.61	312.49
Other current liabilities	9	82.41	30.86
Short-term provisions	10	110.68	
Total Current Liabilities		7,386.91	5,752.20
Total		13,054.81	11,125.80
ASSETS			
Non-current assets			
Property, plant and equipment & Intangibles			
Property, plant and equipment	11A	4,928.58	5,085.82
Intangible assets	11B	11.02	12.60
Deferred Tax Assets (Net)	12	52.03	138.90
Long-term loans and advances	13	361.00	319.06
Total Non-Current Assets		5,352.62	5,556.38
Current assets			
Inventories	14	5,284.68	3,592.65
Trade receivables	15	1,691.50	1,719.98
Cash and Bank Balances	16	124.44	17.89
Short-term loans and advances	17	476.72	201.33
Other current assets	18	124.84	37.56
Total Current Assets		7,702.19	5,569.42
Total		13,054.81	11,125.80
Significant accounting policies	2		
Notes to the financial statements	3-43		

The accompanying notes are an integral part of this financial statements

For S.L. Chhajed & Co. LLP
Chartered Accountants
FRN: 000709C/C400277(Abhay Chhajed)
Partner

Membership No: 079662

Place: Bhopal
Date: September 5th, 2024For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED(Sumit Gupta)
Director
DIN 02887007
(Anil Gupta)
Director
DIN 06617576

BADRI COTSYN PRIVATE LIMITED
CIN U17309MP2018PTC047301

Statement of Profit and Loss
for the year ended 01st April 2023 to 31st Mar 2024

(Currency: Indian Rupees)

Particulars	Note	31st March 2024	31st March 2023
Revenue from operations			
Revenue from operation	19	20,041.46	22,516.91
Other income	20	36.06	58.09
Total revenue		<u>20,077.52</u>	<u>22,575.00</u>
Expenses			
Cost of material consumed	21	14,573.14	17,333.45
Operating & Direct Expenses	22	1,754.62	1,845.39
Change in FG & WIP	23	239.07	(3.76)
Employee benefit expenses	24	1,055.99	820.38
Finance costs	25	453.74	398.52
Depreciation and amortization	11	879.88	892.96
Selling and Distribution Expenses	26	833.83	912.40
Other expenses	27	251.36	263.53
Total expenses		<u>20,041.63</u>	<u>22,462.87</u>
Profit/(Loss) before exceptional, extraordinary items and tax		35.88	112.14
Extraordinary Item			
Insurance Claim on Stock due to fire	27	436.91	-
Profit/(Loss) before tax		<u>472.80</u>	<u>112.14</u>
Income tax expense			
-Current tax		78.92	11.27
- MAT Credit Entitlement		(78.92)	(11.27)
-Deferred tax expense/ (income)		86.87	48.75
Profit/(Loss) from continuing operation		<u>385.93</u>	<u>63.39</u>
Basic and diluted earnings per share	32	<u>90.63</u>	<u>633.93</u>
[nominal value per share of Rs.10 (previous year: Rs.10)]			
Significant accounting policies	2		
Notes to the financial statements	3-43		

The accompanying notes are an integral part of this financial statements

For S.L. Chhajed & Co. LLP
Chartered Accountants
FRN: 000709C/C400277

(Abhay Chhajed)
Partner
Membership No: 079662



Place: Bhopal
Date: September 5th, 2024

For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED

(Sumit Gupta)
Director
DIN 02887007

(Amit Gupta)
Director
DIN 06617576

BADRI COTSYN PRIVATE LIMITED
CIN U17309MP2018PTC047301

Cash flow statement

for the year ended 01st April 2023 to 31st Mar 2024

(Currency: Indian Rupees)

	31st March 2024	31st March 2023
A Cash flow from operating activities		
Profit/(Loss) before tax & Extraordinary items	472.80	112.14
Adjustments for :		
Depreciation and amortization expense	879.88	892.96
Interest expenses	453.74	398.52
	<u>1,806.42</u>	<u>1,403.62</u>
Operating cash flow before working capital changes		
Adjustments for :		
(Increase)/decrease in inventories	(1,692.03)	(113.68)
(Increase)/decrease in short term loans and advances	(275.39)	150.63
(Increase)/decrease in other current assets	(87.29)	(20.49)
Increase /(decrease) in short term provisions	79.81	(40.18)
Increase /(decrease) in trade Receivables	28.48	(603.34)
Increase /(decrease) in trade payables	863.02	(33.60)
Increase / (decrease) in Long Term Provisions	17.83	11.08
Increase/(decrease) in other current liabilities	(230.08)	195.19
	<u>510.77</u>	<u>949.22</u>
Total working capital changes		
Net cash generated from operating activities	-	-
Income taxes paid (net of refund)	-	-
Net cash used in operating activities	(A) <u><u>510.77</u></u>	<u><u>949.22</u></u>
B Cash flows from investing activities		
Purchase of fixed assets	(721.06)	(388.83)
Investment in fixed deposits	-	-
Increase in Security Deposits	(41.93)	(91.51)
	<u>(762.99)</u>	<u>(480.34)</u>
Net cash used in investing activities	(B) <u><u>(762.99)</u></u>	<u><u>(480.34)</u></u>
C Cash flows from financing activities		
(Repayment)/Addition of short term borrowings	921.97	45.66
(Repayment)/Addition of long term borrowings	(608.46)	(110.44)
(Repayment)/Addition of Capital	499.00	-
Payment of interest	453.74	398.52
	<u>359</u>	<u>(463)</u>
Net cash flow from financing activities	(C) <u><u>359</u></u>	<u><u>(463)</u></u>
Net (decrease) / increase in cash and cash equivalents	(A+B+C) <u><u>106.55</u></u>	<u><u>5.58</u></u>
Cash and cash equivalents at beginning of the year	17.89	12.32
Cash and cash equivalents at end of the year	<u><u>124.44</u></u>	<u><u>17.89</u></u>

BADRI COTSYN PRIVATE LIMITED

CIN U17309MP2018PTC047301

Cash flow statement (Continued)
for the year ended 31st March 2024

(Currency: Indian Rupees)

Notes to Cash Flow Statement

The Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement prescribed in Companies (Accounting) Rules, 2014 as amended.

Components of cash and cash equivalents

- Cash on hand
- Balances with banks on current accounts

	31st March 2024	31st March 2023
	16.91	10.53
	107.53	7.36
	<u>124.44</u>	<u>17.89</u>

As per our report of even date attached

For **S.L. Chhajed & Co. LLP**

Chartered Accountants

FRN: 000709C/C400277



(Abhay Chhajed)

Partner

Membership No: 079662



Place: Bhopal

Date: September 05th, 2024

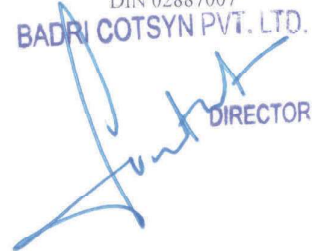
For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED

(Sumit Gupta)

Director

DIN 02887007

BADRI COTSYN PVT. LTD.



DIRECTOR

(Amit Gupta)

Director

DIN 06617576

BADRI COTSYN PVT. LTD.



DIRECTOR

Badri Cotsyn Private Limited

Notes to the financial statements

for the year ended 31st March 2024

1 Company Information

Badri Cotsyn Private Limited ('the company') is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 18th December 2018. It is engaged in the business of manufacture of recycled polyester staple fiber.

2 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

2.1 Basis for preparation of financial statements

- i. The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') and other provisions of the Act (to the extent notified). The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles. The Company follows the mercantile systems of accounting and recognises income and expenditure on an accrual basis except stated otherwise.
- ii. The preparation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. These estimates are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates.

2.2 Use of estimates and judgments

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised.



Badri Cotsyn Private Limited

Notes to the financial statements (*Continued*) for the year ended 31st March 2024

2 Significant accounting policies (*Continued*)

2.3 *Current, non-current classification*

All asset and liabilities are classified into current or non-current.

Assets

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

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

All other assets are classified as non-current.

Liabilities

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

- a) it is expected to be settled in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of asset and liabilities.



Badri Cotsyn Private Limited

Notes to the financial statements (*Continued*) for the year ended 31st March 2024

2 Significant accounting policies (*Continued*)

2.4 Property, Plant and Equipment including Intangible Assets

Property, Plant and Equipment

Property, plant and equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Any portion or whole of costs, which have been paid by utilisation of any government grant or subsidies, is reduced from the cost of such asset.

Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight-line basis over their estimated useful life.

Depreciation on Property, Plant and Equipment

Depreciation on fixed assets is calculated based on the useful life as mentioned in the Schedules II of the Companies Act, 2013

Depreciation on Intangible Assets

Intangible assets are initially measured at cost and amortised, so as to reflect the pattern in which the asset's economic benefits are consumed.

2.5 Inventory

Items of inventories are valued at lower of cost, computed on First In First Out basis and net realisable value. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale. Finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.

2.6 Revenue Recognition

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer. Sales are recognized net of trade discounts, rebates and goods and service tax.

Interest Income is recognised on time proportion basis taking into account the amount outstanding and the interest rate applicable.

Income arising from government grants shall be recognised on actual receipt basis.



Badri Cotsyn Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2024

2.7 Transactions in Foreign Currency

Initial recognition:

Transactions in foreign currencies entered into by the company are recorded at the exchange rates prevailing on the date of the transaction as provided by the Central Board of Indirect Taxes and Customs on a fortnightly basis.

Measurement of foreign currency items at the Balance Sheet date:

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated into Indian rupees at the closing exchange rates on that date. The resultant exchange differences are recognized in the Statement of Profit and Loss.

2 Significant accounting policies (Continued)

2.8 Borrowing Costs

Interest and other cost in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of fixed assets are capitalized only with respect to qualifying fixed assets i.e. those which take substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.

2.9 Employee Benefits

Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, leave encashment, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

2.10 Provisions

Provisions are recognised, where the company has any legal or constructive obligation or where reliable estimate can be made for the amount of the obligation and as a result of past events, for which it is probable that an outflow of economic benefits will be 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.

2.11 Contingent liabilities and contingent assets

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



Badri Cotsyn Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2024

Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.12 Cash and cash equivalents

Cash and Cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2 Significant accounting policies (Continued)

2.13 Earnings per share

The basic earnings per share is computed by dividing the net profit or loss attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for effects of all dilutive potential equity shares, except where the results are anti-dilutive. The number of shares and potentially dilutive equity shares are adjusted for share splits and bonus shares issued including for changes effected prior to the approval of the financial statements by the Board of Directors.



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)
as at 31st March 2024

(Currency: Indian Rupees)

31st March 2024 31st March 2023

3 Share capital

Authorised

50,00,000 Of Equity Shares of Rs.10 each fully paid up	500	1
Previous Year: (10,000 Of Equity Shares of Rs.10 each fully paid up)		
	<u>500</u>	<u>1</u>

Issued, subscribed and paid-up

Equity share capital		
50,00,000 Of Equity Shares of Rs.10 each fully paid up	500	1
Previous Year: (10,000 Of Equity Shares of Rs.10 each fully paid up)		
	<u>500</u>	<u>1</u>

a) **Reconciliation of shares outstanding as at the beginning and at the end of the reporting period**

	31st March 2024		31st March 2023	
	Number of equity	Amount	Number of equity	Amount
Equity shares at the beginning of the year (10000 shares of Rs.10 each)	10,000	1,00,000	10,000	1,00,000
Add: Issued during the FY 2023-2034 (4990000 shares of Rs.10 each)	49,90,000	4,99,00,000	-	-
Equity shares at the end of the year	50,00,000	5,00,00,000	10,000	1,00,000

b) **Rights, preferences and restrictions attached to equity shares**

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c) **Particulars of shareholders holding more than 5% share of a class of shares**

	31st March 2024		31st March 2023	
	Percentage holding	Number of equity shares held	Percentage holding	Number of equity shares held
Equity shares of Rs 10 each, fully paid up held by				
Sumit Gupta	50%	2500000	35%	3500
Amit Gupta	50%	2500000	35%	3500
Lakhanlal Gupta	0%	-	15%	1500
Badri EcoFibers Private Limited	0%	-	15%	1500

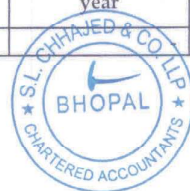
d) **Details of Shares held by the Promoters**

As at 31 March 2024

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% Change during the year
Sumit Gupta	3500	2496500	2500000	50%	15%

As at 31 March 2023

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% Change during the year
Sumit Gupta	3500		3500	35%	-



BADRI COTSYN PRIVATE LIMITED
Notes to the financial statements (Continued)
as at 31st March 2024

(Currency: Indian Rupees)

	31st March 2024	31st March 2023
4 Reserves and surplus		
General Reserve		
At the commencement of the year	(619.60)	(682.99)
Profit/ (Loss) for the year	385.93	63.39
	(233.67)	(619.60)
Total	(233.67)	(619.60)
5 Long Term Borrowings		
Secured Borrowings		
(a) Secured Term Loans from Banks		
HDFC Bank Ltd TL A/c 83697371 <i>(Payable in 84 installments upto 07/05/2026 out of which 64 installments are of Rs. 44,65,479 each and carrying an interest rate of 8.75%)</i>	568.64	1,039.68
HDFC Bank Ltd TL A/c 84106006 <i>(Payable in 88 installments upto 07/02/2027 out of which 69 installments are of Rs. 8,50,502 each and carrying an interest rate of 8.75%)</i>	178.11	260.35
GECL Loan A/c 8356644 <i>(Payable in 50 installments upto 07/09/2024 out of which 19 installments are of Rs. 8,91,460 each and carrying an interest rate of 8.75%)</i>	-	46.26
GECL Loan A/c 452669177 <i>(Payable in 63 installments upto 07/06/2027 out of which 38 installments are of Rs. 27,62,565 each and carrying an interest rate of 8.75%)</i>	654.21	914.00
HDFC Fortlift Loan A/c 85233345	-	2.55
HDFC Fortlift Loan A/c 85329856	-	2.55
HDFC Fortlift Loan A/c 85343192	0.29	3.92
HDFC Fortlift Loan A/c 85343199	0.29	3.92
HDFC Fortlift Loan A/c 85382549	0.20	2.69
HDFC Fortlift Loan A/c 85890726	1.18	3.21
HDFC Fortlift Loan A/c 85890741	1.18	3.21
HDFC Tractor Loan A/c 86117595	-	1.32
HDFC DG -1 Loan A/c No 87258943 <i>(Payable in 48 installments upto 20/11/2026 out of which 48 installments are of Rs. 1,19,194 each and carrying an interest rate of 7.76%)</i>	22.29	34.35
HDFC DG-2 Laon A/c No 87258971 <i>(Payable in 48 installments upto 20/11/2026 out of which 48 installments are of Rs. 1,19,194 each and carrying an interest rate of 7.76%)</i>	22.29	34.35
HDFC DG Pannel Loan A/c No 87258774 <i>(Payable in 48 installments upto 20/11/2026 out of which 48 installments are of Rs. 33,535 each and carrying an interest rate of 7.76%)</i>	6.27	9.67
HDFC TL A/c No 87548281 <i>(Payable in 61 installments upto 07/03/2028 out of which 51 installments are of Rs. 3,84,638 each and carrying an interest rate of 8.75%)</i>	126.00	57.23
HDFC TL A/c-88864821 <i>(Payable in 60 installments upto 07/12/2030 of Rs. 2,88,887 each and carrying an interest rate of 9.5%)</i>	153.58	-
HDFC TL A/c-89704391 (BBG-WC) <i>(Payable in 48 installments upto 07/12/2029 of Rs. 18,82,261 each and carrying an interest rate of 9.5%)</i>	738.24	-
(All the above loans are secured against plant & machinery, company guarantee & personal guarantee of Directors)		
Total (a)	2,472.79	2,419.28



Unsecured Borrowings**(b) Unsecured Term Loans****Loans & Advances from Related Parties**

Amit Gupta	1,402.60	96.50
Sumit Gupta	1,477.42	46.00
Lakhan Lal Gupta	-	2,219.00
Deepika Gupta	-	16.00
Nainsi Gupta	-	29.00
Sarla Gupta	-	28.00
Badri Eco Fibre Pvt. Ltd.	-	1,107.48

(Unsecured loan taken for long term without interest)

Total (b)	2,880.02	3,541.98
Total (a+b)	5,352.80	5,961.26

6 Long Term Provision**Provision for Employee Benefit**

Provision for Gratuity	48.77	30.94
Total	48.77	30.94

7 Short-term borrowings**Secured Loans**

From bank - Cash Credit	2,014.84	1,565.56
<i>(CC limited of Rs. 22 crores Secured against Stock & Debtors at an interest rate of 9.32%)</i>		
Total	2,014.84	1,565.56

Current Maturities of Long-term debt

HDFC Bank Ltd TL A/c 83697371	459.77	410.75
HDFC Bank Ltd TL A/c 84106006	81.41	74.06
GECL-8356644	43.81	95.78
GECL Loan A/c 452669177	259.79	-
HDFC Fortlift Loan A/c 85233345	2.36	1.95
HDFC Fortlift Loan A/c 85329856	2.36	1.95
HDFC Fortlift Loan A/c 85343192	3.35	2.77
HDFC Fortlift Loan A/c 85343199	3.35	2.77
HDFC Fortlift Loan A/c 85382549	2.30	1.90
HDFC Fortlift Loan A/c 85890726	1.88	1.55
HDFC Fortlift Loan A/c 85890741	1.88	1.55
HDFC Tractor Loan A/c 86117595	1.20	1.20
HDFC DG -1 Loan A/c No 87258943	12.06	11.16
HDFC DG-2 Laon A/c No 87258971	12.06	11.16
HDFC DG Pannel Loan A/c No 87258774	3.39	3.14
HDFC TL A/c No 87548281	33.66	-
BCPL HDFC TL A/c-88864821	19.85	-
BCPL HDFC TL A/c-89704391 (BBG-WC)	149.92	-
Total	1,094.40	621.72
Total	3,109.24	2,187.28



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

as at 31st March 2024

(Currency: Indian Rupees)

	31st March 2024	31st March 2023
8 Trade payables		
Dues to micro and small enterprises	1,130.98	1.20
Dues to others	2,953.61	3,220.37
Total	<u>4,084.59</u>	<u>3,221.57</u>

Note : Dues to Micro and Small Enterprises

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

Particulars	31st March 2024	31st March 2023
a) The principal amount remaining unpaid to any supplier at the end of the year	1,130.98	1.20
b) Interest due remaining unpaid to any supplier at the end of the year	-	-
c) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act,	-	-
d) The amount of interest due and payable for the period of delay in making payment	-	-
e) The amount of interest accrued and remaining unpaid at the end of each accounting	-	-
f) The amount of further interest remaining due and payable even in the succeeding	-	-

Trade Payables Ageing Schedules

As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	more than 3years	
(i) MSME	1,130.98		-	-	1,130.98
(ii) Others	2,926.77	26.84			2,953.61
(iii) Disputed dues -MSME					
(iv) Disputed dues -Others					
Total Rs.	4,057.75	26.84	-	-	4,084.59

As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	more than 3years	
(i) MSME	1.20			-	1.20
(ii) Others	3,205.24	15.13			3,220.37
(iii) Disputed dues -MSME					
(iv) Disputed dues -Others					
Total Rs.	3,205.24	15.13	-	-	3,221.57

9 Other current liabilities

Employee Benefit Payables (Net off Advance)	35.86	39.96
Statutory dues payable	-	-
- TDS & TCS	15.41	5.98
- Professional Tax	0.23	0.19
- EPF & ESIC	4.04	2.66
-GST Payable	0.32	220.78
Advance from Customers	26.54	42.93
Total	<u>82.41</u>	<u>312.49</u>

10 Short-term provisions

Expenses Payable	31.76	19.59
Provision for Income Tax	78.92	11.27
Total	<u>110.68</u>	<u>30.86</u>

12 Deferred Tax Asset (Net)

Opening Balance of Deferred Tax Asset	138.90	-
Arising on account of timing difference in:		
-Depreciation	(322.13)	130.29
-Gratuity	4.07	8.61
- Business Loss	80.12	-
- Delay payment to MSME Creditors	151.07	-
Deferred Tax Asset (Net)	<u>52.03</u>	<u>138.90</u>

13 Long-term loans and advances

(Unsecured and considered good, unless otherwise stated)

Security Deposits	361.00	319.06
Total	<u>361.00</u>	<u>319.06</u>



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

As at 31st March, 2024

(Currency: Indian Rupees)

10 Property, Plant and Equipment

Particulars	Gross Block				Depreciation/amortisation			Net Block		
	As at 1 April 2023	Additions during the period	Adjustments / deduction during the year	As at 31 March 2024	As at 1 April 2023	For the year	Adjustments / deduction during the year	As at 31 March 2024	As at 31 March 2024	As at 31 March 2023
11 A- Tangible Property, plant and equipment										
Land	97.34	-	-	97.34	-	-	-	97.34	97.34	97.34
Buildings	221.48	-	-	221.48	40.97	19.98	-	180.51	180.51	180.51
Building	1,276.89	82.15	-	1,359.05	208.31	107.93	-	1,042.81	1,068.59	1,068.59
Plant and equipment	5,111.92	331.00	-	5,442.92	1,617.21	653.20	-	3,172.51	3,494.71	3,494.71
Electrical installations and equipments	323.91	257.32	-	581.22	103.41	80.72	-	397.09	397.09	220.49
Furniture and fittings	16.75	29.40	-	46.15	7.19	5.57	-	33.39	33.39	9.57
Office equipment	24.61	18.85	-	43.46	12.03	8.67	-	22.76	22.76	12.58
Computers	6.65	2.35	-	9.00	4.61	2.22	-	6.84	6.84	2.04
Total (11 A)	7,079.56	721.06	-	7,800.62	1,993.74	878.31	-	2,872.04	4,928.58	5,085.82
11 B- Intangible Property, plant and equipment										
Computer software	14.18	-	-	14.18	1.58	1.58	-	3.16	11.02	12.60
Total (11 B)	14.18	-	-	14.18	1.58	1.58	-	3.16	11.02	12.60
Grand Total (11A+11B)	7,093.74	721.06	-	7,814.80	1,995.32	879.89	-	2,875.20	4,939.60	5,098.42



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)
as at 31st March 2024

(Currency: Indian Rupees)

	31st March 2024	31st March 2023
14 Inventories		
Raw materials and Change in FG & WIP	5,284.68	3,592.65
Total	<u>5,284.68</u>	<u>3,592.65</u>
Note:		
<i>Inventory write downs are accounted, considering the nature of inventory, ageing, liquidation plan and net realisable value. Inventory is valued at lower of cost or Net realisable value.</i>		

15 Trade receivables

(a) Secured, considered good	-	-
(b) Unsecured, considered good	1,691.50	1,719.98
Total	<u>1,691.50</u>	<u>1,719.98</u>

As at 31st March 2024

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 6 Months	6m to 1 Year	1-2 years	more than 3years	
(i) Undisputed Trade receivables – considered good		1,688.77	-	2.73	-	1,691.50
ii) Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired		-	-	-	-	-
(iv) Disputed Trade Receivables– considered good		-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired		-	-	-	-	-
Total Rs.		1,688.77	-	2.73	-	1,691.50

As at 31st March 2023

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 6 Months	6m to 1 Year	1-2 years	more than 3years	
(i) Undisputed Trade receivables – considered good		1,719.13	0.86	-	-	1,719.99
ii) Undisputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired		-	-	-	-	-
(iv) Disputed Trade Receivables– considered good		-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit risk		-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired		-	-	-	-	-
Total Rs.		1,719.13	0.86	-	-	1,719.99



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)
as at 31st March 2024

(Currency: Indian Rupees)

	31st March 2024	31st March 2023
16 Cash and Bank Balances		
Cash on hand	16.91	10.53
Balances with banks	-	-
HDFC Bank Ltd C A/c No 50200065604435	0.43	0.51
- Bank Deposits due to mature within 3 months of the Balance sheet date	100.00	-
Other bank balances	-	-
-Bank deposits due to mature for more than 3 months and within 12 months from the balance sheet	7.04	6.80
- Balances with Bank to the extent held as Margin Money or Security	0.06	0.05
Total	124.44	17.89
17 Short-term loans and advances (Unsecured, considered good)		
Advances to suppliers	84.15	125.40
Advances for capital goods	358.82	32.82
TDS & TCS Receivable	33.75	43.11
Total	476.72	201.33
18 Other current assets		
Interest accrued on fixed deposits	27.57	19.24
Prepaid Expenses	6.52	6.63
Duty Drawback Receivable	0.56	0.42
MAT credit	90.19	11.27
Total	124.84	37.56



BADRI COTSYN PRIVATE LIMITED**Notes to the financial statements (Continued)**
for the year ended 01st April 2023 to 31st Mar 2024

(Currency: Indian Rupees)

	31st March 2024	31st March 2023
19 Revenue from operation		
Sale of products	19,849.93	22,182.40
Sale of service	191.53	334.51
Total	20,041.46	22,516.91
20 Other income		
Interest income from		
- Banks	10.76	13.70
- Others	21.59	42.70
Duty Drawback	3.71	1.69
Total	36.06	58.09
21 Cost of material consumed		
Opening Balance of Raw materials and Consumables	2,477.16	2,367.25
Purchase of Materials and Consumables	16,504.24	17,443.37
Closing Balance of Raw Materials and Consumables	(4,408.26)	(2,477.16)
Total	14,573.14	17,333.45
22 Operating & Direct Expenses		
Manufacturing Expense	84.35	93.45
Freight Charges	44.02	105.98
Sorting Charges	386.63	455.70
Water Charges	17.18	24.43
Other Factory Overhead	0.22	5.80
Security Charges	25.09	23.63
Loading and Unloading charges	32.37	29.04
Electricity Charges	1,164.77	1,107.36
Total	1,754.62	1,845.39
23 Change in FG & WIP	239.07	(3.76)
	239.07	(3.76)



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

for the year ended 01st April 2023 to 31st Mar 2024

(Currency: Indian Rupees)

	31st March 2024	31st March 2023
24 Employee benefit expenses		
Salaries and wages	868.85	698.28
Director Remuneration	32.00	47.00
Contribution to provident and other funds	12.85	18.69
Staff welfare expenses	59.82	43.75
Gratuity Expense	25.07	12.67
Exgratia and Other Employee Expenses	57.39	-
Total	1,055.99	820.38
25 Finance costs		
Bank Interest	428.89	388.63
Bank Charges	24.86	9.89
Total	453.74	398.52
26 Selling and Distribution Expenses		
Commission and selling Expenses	173.45	163.26
Outward Freight	660.38	749.13
Total	833.83	912.40
27 Other expenses		
OTHER ADMINISTRATIVE EXPENSES:		
Audit Fees	1.20	1.20
Late Fees	-	-
-Others (Discount)	-	3.25
Membership and License Fees	30.94	12.87
Office Expenses	4.01	10.09
Rates & Taxes	7.83	12.07
Interest Expenses	-	-
-TDS & TCS	3.87	12.80
-GST & VAT	13.17	9.62
Stationery & Printing Exp	2.74	3.52
Penalties	-	-
-GST	1.47	-
-EPF/ESIC	0.01	-
Professional & Legal Charges	62.48	33.88
Conveyance and Traveling Expenses	76.36	62.60
Lease & Other Rent	12.27	24.26
Repair and maintenance	26.53	64.67
Insurance	8.47	8.56
Other Admin Charges	0.01	4.14
Total	251.36	263.53



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

for the year ended 01st April 2023 to 31st Mar 2024

(Currency: Indian Rupees)

28 Extraordinary Item

During the year on FY 2021-22, the company has incurred loss of stock due to fire breakout in the Plant because of Short Circuit. This led to loss of stock of Rs. 5,69,81,632 for which claim with insurance company was filed.

The surveyor has accepted the insurance claim to the extent of Rs.5,25,04,950 only as on 23-Jun-2023. However, the claim amount was received in-full by Rs. 4,36,91,351 by the Company on 04-Aug-2023 and remaining amount of Rs. 88,13,599 was deducted by the insurance company as compulsory deductions. No amount is pending to be received further.

29 Change in accounting estimates

There is no change in accounting estimate for year ended 31st March 2024

30 Contingent liabilities and other commitments

(a) Other Commitments

The company has an outstanding export commitments aggregating to **Rs.47,49,00,000** towards capital goods installed in the manufacturing facilities for which duty exemption was availed under the Export Promotion for Capital Goods scheme which is valid till financial year 2026-27.

31 Payment to auditors

Particulars	31 March 2024	31 March 2023
Statutory Audit Fees	0.90	0.90
Other Services	0.30	0.30
Total	1.20	1.20

32 Earnings per Share (EPS)

Particulars		31 March 2024	31 March 2023
Profit after Tax	A	385.93	63.39
Weighted average number of equity shares outstanding during the year	B	4.26	0.10
Basic and diluted earnings per share [face value Rs. 10 per share]	A/B	90.63	633.93



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

for the year ended 01st April 2023 to 31st Mar 2024

(Currency: Indian Rupees)

33 Related parties

The details of related party transactions are given below:

(a) Names of related parties with whom transactions have been made during the year:

Key management personnels (KMP)	Amit Gupta	Directors
	Sumit Gupta	Directors
Relative of KMP	Lakhan Lal Gupta	Directors
	Deepika Gupta	Wife of Director
	Nainsi Gupta	Wife of Director
	Sarla Gupta	Wife of Director
Other Related Parties	Badri Ecofibres Pvt Ltd	
	Badri Industries Pvt Ltd	

(b) Transactions with related parties

Nature of the Transaction	31 March 2024			31 March 2023		
	Parties where control exist	KMP	Relative of KMP	Parties where control exist	KMP	Relative of KMP
Transactions during the year:						
Remuneration Paid						
Lakhan Lal Gupta	-	-	-	-	15.00	-
Sumit Gupta	-	18.00	-	-	21.00	-
Amit Gupta	-	14.00	-	-	24.00	-
Sarla Gupta	-	-	42.00	-	-	15.75
Deepika Gupta	-	-	78.00	-	-	22.00
Nainsi Gupta	-	-	75.00	-	-	15.00
Sale of Services						
Badri Eco Fibre Pvt Ltd	113.76	-	-	-	-	121.37
Purchase of Goods						
Badri Eco Fibre Pvt Ltd	2,349.26	-	-	-	-	94.87
Loans taken						
Lakhan Lal Gupta	-	705.00	-	-	8.50	-
Sumit Gupta	-	1,803.66	-	-	50.00	-
Amit Gupta	-	1,759.86	-	-	8.50	-
Sarla Gupta	-	-	10.40	-	-	6.50
Deepika Gupta	-	-	25.00	-	-	4.50
Nainsi Gupta	-	-	35.00	-	-	9.50
Badri Ecofibres Pvt Ltd	2,468.84	-	-	3,608.64	-	-
Advance Repaid						
Badri Industries Pvt Ltd	-	-	-	34.84	-	-
Loan Repaid						
Lakhan Lal Gupta	-	2,924.00	-	-	74.51	-
Sumit Gupta	-	122.75	-	-	154.10	-
Amit Gupta	-	204.26	-	-	68.50	-
Sarla Gupta	-	-	38.40	-	-	5.00
Deepika Gupta	-	-	41.00	-	-	37.00
Nainsi Gupta	-	-	64.00	-	-	7.00
Badri Ecofibres Pvt Ltd	3,576.32	-	-	3,012.06	-	-



Balance at the end of the year:						
Loan Outstanding						
Lakhan Lal Gupta	-	(0.00)	-	-	2,219.00	-
Sumit Gupta	-	1,726.92	-	-	46.00	-
Amit Gupta	-	1,652.10	-	-	96.50	-
Sarla Gupta	-	-	-	-	-	28.00
Deepika Gupta	-	-	-	-	-	16.00
Nainsi Gupta	-	-	-	-	-	29.00
Badri Ecofibres Pvt Ltd	(0.00)	-	-	1,107.48	-	-
Guarantee to HDFC Bank on behalf of Badri Eco-Fibers	3,550.00	-	-	3,550.00	-	-



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements *(Continued)*
for the year ended 01st April 2023 to 31st Mar 2024

(Currency: Indian Rupees)

34 Earnings in Foreign Currency (on accrual basis)	31st March 2024	31st March 2023
Sale of Goods	USD 2.82	1.23

35 Value of Imports on CIF basis

Particulars	31st March 2024	31st March 2023
Capital Goods	88.69	45.25
Raw Material	-	73.24
Total	88.69	118.49

36 Segment reporting

The company is engaged in the business of manufacturing and sale of recycled polyester staple fiber. There is no separate primary business line in terms of reportable segments as per Accounting Standard 17 - "Segment Reporting". The company has disclosed geographical segments as secondary reportable segments.

Geographical Segment

The analysis of geographical segment is based on the geographical location of the customers. The geographical segments considered for disclosures are as follows:

	31st March 2024	31st March 2023
Revenue		
- within India	19,809.93	22,419.73
- outside India	231.53	97.19
Segment Assets		
- within India	13,054.81	11,125.80
- outside India		

Property, Plant & Equipment by geographical locations:

The company has common fixed assets in respect of its business activity for overseas as well as domestic market. Hence, segment-wise information for fixed assets/additions to fixed assets has not been furnished.

37 Expenditure incurred in foreign currency

There are no expenditures incurred in foreign currency during the current and previous year.

38 FOB Value of Exports

Particulars		
FOB Value of Exports	224.58	88.85
Total	224.58	88.85

39 Categorywise details of inventory of finished goods, raw materials & consumables

	31st March 2024	31st March 2023
Finished goods		
Recycled Polyester Staple Fiber	876.42	1,115.49
Total (a)	876.42	1,115.49
Raw Materials		
Pet Bottle	2,583.77	1,330.19
Plastic pet flakes	546.75	252.96
Total (b)	3,130.52	1,583.15
Cosumables, Spares & stores		
Coal	612.23	662.28
Other Cosumables, Spares & stores	665.51	231.73
Total (c)	1,277.74	894.01
Grand Total	5,284.68	3,592.65

The management physically verified the stock available as at 31.03.2024 and ascertain that the value stated above is true and correct

40 Other Information

Information with regard to other matters specified in schedule III to the Act, is either nil or not applicable to the company for the year.



41 Ratios

Particulars	Numerator	Denominator	31st March 2024	31st March 2023	Variation	Reason for variation
Current Ratio	Current Assets	Current Liabilities	1.04	0.97	0.07	Company has come into operation in current year hence there is variation
Debt-Equity Ratio	Total Debt	Shareholder's Equity	48.02	-19.01	67.03	Company has come into operation in current year hence there is variation
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	0.38	0.34	0.04	
Return on Equity Ratio	Net Profit After Taxes	Average Shareholder's Equity	-2.19	-0.10	-2.09	
Inventory Turnover Ratio	Revenue	Average Inventory	0.26	0.16	0.10	Company has come into operation in current year hence there is variation
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivables	0.08	0.08	0.01	Company has come into operation in current year hence there is variation
Trade Payable Turnover Ratio	Revenue	Average Trade Payable	0.20	0.14	0.06	Company has come into operation in current year hence there is variation
Net Capital Turnover Ratio	Revenue	Average Working Capital	89.68	-46.37	136.05	
Net Profit Ratio	Net Profit After Taxes	Revenue	0.02	0.00	0.02	Company has come into operation in current year hence there is variation
Return on Capital Employed	Profit before Interest & Taxes	Revenue	16%	10%	0.07	Company has come into operation in current year hence there is variation
Return of Investment	Income from Investments	Average Investment	NA	NA		

42 Other Statutory Information

- i) The Company does not have any Immovable Property whose title deeds are not held in the name of the Company.
- ii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- iii) The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
- iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- v) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- vi) The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company
- vii) The Company does not have any transactions with struck-off companies.
- viii) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies
- xi) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

43 Prior year figures

Previous year's figures have been regrouped or reclassified, wherever necessary.

Fog S. L. Chhajed & Co. LLP
Chartered Accountants
Firm's Registration No: 000709C/C40027

(Abhay Chhajed)
Partner
Membership No. 079662

Place: Bhopal
Date: September 5th, 2024



For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED

(Sumit Gupta)
Director
DIN: 02887007

(Amit Gupta)
Director
DIN: 06617576

BADRI COTSYN PRIVATE LIMITED

CIN U17509MP2018PTC047301

Balance Sheet
as at 31st March 2023

(Currency: Indian Rupees in Lakhs)

Particulars	Note	31st March 2023	31st March 2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1.00	1.00
Reserves and surplus	4	(622.45)	(682.99)
Total Shareholder's Fund		(621.45)	(681.99)
Non-current Liabilities			
Long Term Borrowings	5	5,961.26	6,071.71
Long Term Provisions	6	30.94	19.86
Total Non-Current Liabilities		5,992.20	6,091.57
Current Liabilities			
Short-term borrowings	7	2,187.28	2,141.61
Trade payables			
-Dues to Micro and Small Enterprises			
-Dues to Others	8	3,220.37	3,253.97
Other current liabilities	9	326.34	131.16
Short-term provisions	10	32.06	72.25
Total Current Liabilities		5,766.05	5,598.99
Total		11,136.80	11,008.56
ASSETS			
Non-current assets			
Property, plant and equipment & Intangibles			
Property, plant and equipment	11A	5,085.82	5,602.49
Intangible assets	11B	12.60	0.06
Deferred Tax Assets (Net)	12	136.04	187.64
Long-term loans and advances	13	319.06	227.55
Total Non-Current Assets		5,553.53	6,017.75
Current assets			
Inventories	14	3,592.65	3,478.98
Trade receivables	15	1,719.98	1,116.64
Cash and cash equivalents	16	17.89	12.32
Short-term loans and advances	17	215.18	365.81
Other current assets	18	37.56	17.07
Total Current Assets		5,583.27	4,990.81
Total		11,136.80	11,008.56
Significant accounting policies	2		
Notes to the financial statements	3-42		

The accompanying notes are an integral part of this financial statements

For S.L. Chhajed & Co. LLP
Chartered Accountants
FRN: 000709C/C400277

(Abhay Chhajed)
Partner
Membership No: 079662




(Smit Gupta)
Director
DIN: 02887007

For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED

(Amit Gupta)
Director
DIN: 06617576

Place: Bhopal
Date: September 2nd, 2023

BADRI COTSYN PRIVATE LIMITED

CIN: U17309MP2018PTC047301

Statement of Profit and Loss
for the year ended 01st April 2022 to 31st March 2023

(Currency: Indian Rupees in Lakhs)

Particulars	Note	31st March 2023	31st March 2022
Revenue from operations			
Revenue from operation	19	22,516.91	17,776.94
Other income	20	58.09	14.82
Total Income		22,575.00	17,791.76
Expenses			
Cost of material consumed	21	17,333.45	13,400.85
Operating & Direct Expenses	22	1,845.39	1,677.15
Change in FG & WIP	23	(3.76)	(122.95)
Employee benefit expenses	24	820.38	480.30
Finance costs	25	398.52	323.98
Depreciation and amortization	11	892.96	1,062.49
Other expenses	26	1,175.92	941.80
Total expenses		22,462.87	17,763.61
Profit/(Loss) before, extraordinary items and tax:		112.14	28.15
Extraordinary Item			
Loss of Stock due to fire	Note 27	-	657.99
Profit/(Loss) before tax		112.14	(629.84)
Income tax expense			
-Current tax		11.27	-
- MAT Credit Entitlement		(11.27)	-
-Deferred tax		(51.60)	47.00
Profit/(Loss) from continuing operation		60.54	(676.84)
Basic and diluted earnings per share	31	605.40	(6,768.36)
[nominal value per share of Rs.10 (previous year: Rs.10)]			
Significant accounting policies:	2		
Notes to the financial statements	3-42		

The accompanying notes are an integral part of this financial statements

For S.L. Chhajed & Co. LLP

Chartered Accountants

FRN: 000709C/C400277

(Abhay Chhajed)

Partner

Membership No: 079662



For and on behalf of the Board of Directors of

BADRI COTSYN PRIVATE LIMITED

(Sumit Gupta)

Director

DIN 02887007

(Amit Gupta)

Director

DIN 06617576

Place: Bhopal

Date: September 2nd, 2023

BADRI COTSYN PRIVATE LIMITED

CIN U17309MP2018PTC047301

Cash flow statement

for the year ended 01st April 2022 to 31st March 2023

(Currency: Indian Rupees in Lakhs)

	31st March 2023	31st March 2022
A Cash flow from operating activities		
Profit/(Loss) before tax & Extraordinary items	112.14	(629.84)
Adjustments for :		
Depreciation and amortization expense	892.96	1,062.49
Interest expenses	-	-
Operating cash flow before working capital changes	1,005.10	432.65
Adjustments for :		
(Increase)/decrease in inventories	(113.68)	(1,451.90)
(Increase)/decrease in short term loans and advances	150.63	218.69
(Increase)/decrease in other current assets	(20.49)	(16.50)
Increase /(decrease) in short term provisions	(40.18)	25.86
Increase /(decrease) in trade Receivables	(603.34)	(871.31)
Increase /(decrease) in trade payables	(33.60)	1,702.11
Increase / (decrease) in Long Term Provisions	11.08	19.86
Increase/(decrease) in other current liabilities	195.19	111.67
Total working capital changes	550.70	171.13
Net cash generated from operating activities		
Income taxes paid (net of refund)	-	-
Net cash used in operating activities	(A) 550.70	171.13
B Cash flows from investing activities		
Purchase of fixed assets	(388.83)	(163.09)
Investment in fixed deposits	-	-
Increase in Security Deposits	(91.51)	(15.93)
Net cash used in investing activities	(B) (480.34)	(179.02)
C Cash flows from financing activities		
(Repayment)/Addition of short term borrowings	45.66	416.15
(Repayment)/Addition of long term borrowings	(110.44)	(409.57)
(Repayment)/Addition of Capital	-	-
Payment of interest	-	-
Net cash flow from financing activities	(C) (64.78)	6.59
Net (decrease) / increase in cash and cash equivalents	(A+B+C) 5.58	(1.31)
Cash and cash equivalents at beginning of the year	12.32	13.62
Cash and cash equivalents at end of the year	17.89	12.32



BADRI COTSYN PRIVATE LIMITED

CIN U17309MP2018FTC047301

Cash flow statement (Continued)
for the year ended 31st March 2023

(Currency: Indian Rupees in Lakhs)

Notes to Cash Flow Statement

The Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement prescribed in Companies (Accounting) Rules, 2014 as amended.

	31st March 2023	31st March 2022
Components of cash and cash equivalents		
- Cash on hand	10.53	0.52
- Balances with banks on current accounts	7.36	11.80
	<u>17.89</u>	<u>12.32</u>

As per our report of even date attached:

For S.L. Chhajed & Co. LLP

Chartered Accountants

FRN: 000709C/C400277



(Abhay Chhajed)

Partner

Membership No: 079662



Place: Bhopal

Date: September 2nd, 2023

For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED



(Sumit Gupta)
Director
DIN: 02887007



(Amit Gupta)
Director
DIN: 06617576

Badri Cotsyn Private Limited

Notes to the financial statements

for the year ended 31st March 2023

(Currency: Indian Rupees)

1 Company Information

Badri Cotsyn Private Limited ('the company') is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 18th December 2018. It is engaged in the business of manufacture of recycled polyester staple fiber.

2 Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

2.1 Basis for preparation of financial statements

- i. The financial statements have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards prescribed under Section 133 of the Companies Act, 2013 ('Act') and other provisions of the Act (to the extent notified). The financial statements have been prepared under the historical cost convention, in accordance with the generally accepted accounting principles. The Company follows the mercantile systems of accounting and recognises income and expenditure on an accrual basis except stated otherwise.
- ii. The preparation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting periods. These estimates are based upon the Management's best knowledge of current events and actions. Actual results could differ from these estimates.

2.2 Use of estimates and judgments

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known/materialised.



Badri Cotsyn Private Limited

Notes to the financial statements (*Continued*)

for the year ended 31st March 2023

(Currency: Indian Rupees)

2 Significant accounting policies (*Continued*)

2.3 Current, non-current classification

All asset and liabilities are classified into current or non-current.

Assets

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

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

All other assets are classified as non-current.

Liabilities

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

- a) it is expected to be settled in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as twelve months for the purpose of current and non-current classification of asset and liabilities.



Badri Cotsyn Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2023

(Currency, Indian Rupees)

2 Significant accounting policies (Continued)

2.4 Property, Plant and Equipment including Intangible Assets

Property, Plant and Equipment

Property, plant and equipment are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of property, plant and equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Any portion or whole of costs, which have been paid by utilisation of any government grant or subsidies, is reduced from the cost of such asset.

Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortisation and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful life.

Depreciation on Property, Plant and Equipment

Depreciation on fixed assets is not provided for the year since the plant is not under operation and they have been treated as capital work in progress.

Depreciation on Intangible Assets

Intangible assets are initially measured at cost and amortised, so as to reflect the pattern in which the asset's economic benefits are consumed.

2.5 Inventory

Items of inventories are valued at lower of cost, computed on First In First Out basis and net realisable value. The net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale. Finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition.

2.6 Revenue Recognition

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership in the goods are transferred to the buyer. Sales are recognized net of trade discounts, rebates and goods and service tax.

Interest Income is recognised on time proportion basis taking into account the amount outstanding and the interest rate applicable.

Income arising from government grants shall be recognised on actual receipt basis.



Badri Cotsyn Private Limited

Notes to the financial statements (Continued)

for the year ended 31st March 2023

(Currency: Indian Rupees)

2.7 Transactions in Foreign Currency

Initial recognition:

Transactions in foreign currencies entered into by the company are recorded at the exchange rates prevailing on the date of the transaction as provided by the Central Board of Indirect Taxes and Customs on a fortnightly basis.

Measurement of foreign currency items at the Balance Sheet date:

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated into Indian rupees at the closing exchange rates on that date. The resultant exchange differences are recognized in the Statement of Profit and Loss.

2 Significant accounting policies (Continued)

2.8 Borrowing Costs

Interest and other cost in connection with the borrowing of the funds to the extent related/attributed to the acquisition/construction of fixed assets are capitalized only with respect to qualifying fixed assets i.e. those which take substantial period of time to get ready for its intended use. All other borrowing cost are charged to revenue.

2.9 Employee Benefits

Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, leave encashment, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

2.10 Provisions

Provisions are recognised, where the company has any legal or constructive obligation or where reliable estimate can be made for the amount of the obligation and as a result of past events, for which it is probable that an outflow of economic benefits will be 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.

2.11 Contingent liabilities and contingent assets

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

Contingent assets are neither recognized nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an



Badri Cotsyn Private Limited

Notes to the financial statements (*Continued*)

for the year ended 31st March 2023

(Currency: Indian Rupees)

inflow of economic benefits will arise, the asset and related income are recognized in the period in which the change occurs.

2.12 Cash and cash equivalents

Cash and Cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2 Significant accounting policies (*Continued*)

2.13 Earnings per share

The basic earnings per share is computed by dividing the net profit or loss attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) and the weighted average number of equity shares outstanding during the year are adjusted for effects of all dilutive potential equity shares, except where the results are anti-dilutive. The number of shares and potentially dilutive equity shares are adjusted for share splits and bonus shares issued including for changes effected prior to the approval of the financial statements by the Board of Directors.



BADRI COTSYN PRIVATE LIMITED
Notes to the financial statements (Continued)
as at 31st March 2023

(Currency: Indian Rupees in Lakhs)

31st March 2023 31st March 2022

Share capital

Authorised

10,000 equity shares of Rs.10 each

1.00 1.00

1.00 1.00

Issued, subscribed and paid-up

Equity share capital

10,000 Of Equity Shares of Rs.10 each fully paid up

1.00 1.00

1.00 1.00

a) Reconciliation of shares outstanding as at the beginning and at the end of the reporting period.

	31st March 2023		31st March 2022	
	Number of equity	Amount	Number of equity	Amount
Equity shares at the beginning and end of the year (10000 shares of Rs.10 each)	10,000	1	10,000.00	1.00

b. Rights, preferences and restrictions attached to equity shares:

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares.

On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c) Particulars of shareholders holding more than 5% share of a class of shares

	31st March 2023		31st March 2022	
	Percentage holding	Number of equity shares held	Percentage holding	Number of equity shares held
Equity shares of Rs 10 each, fully paid up held by				
Sumit Gupta	35%	3500	0.35	3,500.00
Amit Gupta	35%	3500	0.35	3,500.00
Lakhanlal Gupta	15%	1500	0.15	1,500.00
Badri EcoFibers Private Limited	15%	1500	0.15	1,500.00

d) Details of Shares held by the Promoters

As at 31 March 2023

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% Change during the year
Sumit Gupta	3500	-	3,500.00	35%	

As at 31 March 2022

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% Change during the year
Sumit Gupta	3500	-	3,500.00	35%	



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

as at 31st March 2023

(Currency: Indian Rupees in Lakhs)

	31st March 2023	31st March 2022
4 Reserves and surplus		
General Reserve		
At the commencement of the year	(682.99)	(6.16)
Profit/ (Loss) for the year	60.54	(676.84)
Total	(622.45)	(682.99)
5 Long Term Borrowings		
Secured Borrowings		
(a) Secured Term Loans from Banks		
HDFC Bank Ltd TL A/c 83697371 <i>(Payable in 64 installments upto 07/05/2026 out of which 64 installments are of Rs. 44,63,479 each and carrying an interest rate of 8.75%)</i>	1,039.68	1,441.06
HDFC Bank Ltd TL A/c 84106006 <i>(Payable in 88 installments upto 07/02/2027 out of which 69 installments are of Rs. 8,50,502 each and carrying an interest rate of 8.75%)</i>	260.35	332.29
GECL Loan A/c 8356644 <i>(Payable in 50 installments upto 07/09/2024 out of which 19 installments are of Rs. 8,91,460 each and carrying an interest rate of 8.75%)</i>	46.26	140.71
GECL Loan A/c 452669177 <i>(Payable in 63 installments upto 07/06/2027 out of which 38 installments are of Rs. 27,62,565 each and carrying an interest rate of 8.75%)</i>	914.00	914.00
HDFC Forlift Loan A/c 85233345	2.55	4.50
HDFC Forlift Loan A/c 85329856	2.55	4.50
HDFC Forlift Loan A/c 85343192	3.92	6.69
HDFC Forlift Loan A/c 85343199	3.92	6.69
HDFC Forlift Loan A/c 85382549	2.69	4.60
HDFC Forlift Loan A/c 85890726	3.21	4.77
HDFC Forlift Loan A/c 85890741	3.21	4.77
HDFC Tractor Loan A/c 86117595	1.32	2.51
HDFC DG -1 Loan A/c No 87258943 <i>(Payable in 48 installments upto 20/11/2026 out of which 48 installments are of Rs. 1,19,194 each and carrying an interest rate of 7.76%)</i>	34.35	-
HDFC DG-2 Loan A/c No 87258971 <i>(Payable in 48 installments upto 20/11/2026 out of which 48 installments are of Rs. 1,19,194 each and carrying an interest rate of 7.76%)</i>	34.35	-
HDFC DG Pannel Loan A/c No 87258774 <i>(Payable in 48 installments upto 20/11/2026 out of which 48 installments are of Rs. 33,335 each and carrying an interest rate of 7.76%)</i>	9.67	-
HDFC TL A/c No 87548281 <i>(Payable in 61 installments upto 07/03/2028 out of which 51 installments are of Rs. 3,84,638 each and carrying an interest rate of 8.75%)</i> <i>(Secured against plant & machinery, company guarantee & personal guarantee of Directors)</i>	57.23	-
Total (a)	2,419.28	2,867.09



Unsecured Borrowings**(b) Unsecured Term Loans****Loans & Advances from Related Parties**

	96.50	156.50
Amit Gupta	46.00	150.10
Sumit Gupta	2,219.00	2,285.01
Lakhan Lal Gupta	16.00	48.50
Deepika Gupta	29.00	26.50
Nainisi Gupta	28.00	26.50
Sarla Gupta	1,107.48	311.51
Badri Eco Fibre Pvt. Ltd		

(Unsecured loan taken for long term without interest)

Total (b)

<u>3,541.98</u>	<u>3,204.62</u>
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Total Long Term Borrowings (a+b)

<u>5,961.26</u>	<u>6,071.71</u>
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6 Long Term Provision

Provision for Employee Benefit

Provision for Gratuity

30.94	19.86
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<u>30.94</u>	<u>19.86</u>
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7 Short-term borrowings

Secured Loans

From bank - Cash Credit

(Secured against Stock & Debtors)

1,565.56	1,545.36
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<u>1,565.56</u>	<u>1,545.36</u>
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Current Maturities of Long-term debt

HDFC Bank Ltd TL A/c 83697371	410.75	410.75
HDFC Bank Ltd TL A/c 84106006	74.06	74.06
GECL-8356644	95.78	95.78
HDFC Fortlift Loan A/c 85233345	1.95	1.95
HDFC Fortlift Loan A/c 85329856	1.95	1.95
HDFC Fortlift Loan A/c 85343192	2.77	2.77
HDFC Fortlift Loan A/c 85343199	2.77	2.77
HDFC Fortlift Loan A/c 85382549	1.90	1.90
HDFC Fortlift Loan A/c 85890726	1.55	1.55
HDFC Fortlift Loan A/c 85890741	1.55	1.55
HDFC Tractor Loan A/c 86117595	1.20	1.20
HDFC DG-1 Loan A/c No 87258943	11.16	-
HDFC DG-2 Loan A/c No 87258971	11.16	-
HDFC DG Pannel Loan A/c No 87258774	3.14	-

(Secured against plant & machinery, company guarantee & personal guarantee of Directors)

<u>621.72</u>	<u>596.25</u>
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BADRI COTSYN PRIVATE LIMITED
Notes to the financial statements (Continued)
as at 31st March 2023

(Currency: Indian Rupees in Lakhs)

	31st March 2023	31st March 2022
8 Trade payables		
Dues to micro and small enterprises	-	-
Dues to others	3,220.37	3,253.97
Total	3,220.37	3,253.97

Trade Payables Ageing Schedules

As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	more than 3years	
(i) MSME					
(ii) Others	3,205	15			3,219.86
(iii) Disputed dues -					
(iv) Disputed dues -					
Total Rs.	3,205	15	-	-	3,219.86

As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	more than 3years	
(i) MSME					
(ii) Others	3,164	90			3,253.95
(iii) Disputed dues -					
(iv) Disputed dues -					
Total Rs.	3,164	90	-	-	3,253.95

9 Other current liabilities

Employee Benefit Payables	49.01	51.34
Statutory dues payable	-	-
- TDS & TCS	5.98	29.23
- Professional Tax	0.19	1.51
- EPF & ESIC	2.66	2.33
- GST Payable	225.58	4.64
Advance from Customers	42.93	42.09
Total	326.34	131.16

10 Short-term provisions

Audit fees payable	1.20	1.20
Expenses Payable	19.59	71.03
Provision for Income Tax	11.27	-
Total	32.06	72.25

12 Deferred Tax Asset (net)

Arising on account of timing difference in:		
- Depreciation	127.44	182.12
- Gratuity	8.61	5.53
Deferred Tax Asset (net)	136.04	187.64

13 Long-term loans and advances

(Unsecured and considered good, unless otherwise stated)		
Security Deposit MPMKVVC1	164.49	78.34
Security Deposit-Asst Commissioner of Customs	137.57	137.57
Security Deposit MPIDC- Against Water Connection	9.05	9.05
Security Deposit MPLUN	2.88	-
Protest Money against appeal	2.48	-
Under Workman Compensation Act	-	-
Security Deposit MSC Agency India Pvt Ltd	0.10	0.10
Security Deposit PIWMI Ltd	2.50	2.50
Total	319.06	227.55

Note: Security Deposit with Asst. Commissioner of Customs is in the form of Fixed Deposit



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

As at 31st March, 2022

(Continued from Page 10)

10 Property, Plant and Equipment

Particulars	Gross Block			Depreciation/Amortisation			Net Block		
	As at 1 April 2022	Additions during the period	Adjustments / deduction during the year	As at 31 March 2023	As at 1 April 2022	For the year	Adjustments / deduction during the year	As at 31 March 2023	As at 31 March 2022
11 A- Tangible Property, plant and equipment									
Land	97.34	-	-	97.34	-	-	-	97.34	97.34
Buildings (rent House Building)	221.48	-	-	221.48	21.89	19.09	-	181.51	199.60
Building plant and equipment	1,210.68	72.59	6.18	1,276.89	104.10	103.51	-	1,068.59	1,105.88
Electrical installations and equipments	4,929.69	214.85	33.62	5,111.92	911.81	705.40	-	3,494.71	4,017.88
Furniture and fittings	399.11	114.80	-	523.91	51.27	52.15	-	229.49	157.84
Office equipment	15.43	0.93	-	16.75	5.90	3.29	-	3.57	11.93
Computers	12.80	8.82	-	24.61	6.02	6.01	-	12.58	9.77
	4.81	1.84	-	6.65	2.55	2.06	-	2.04	2.25
Total (11 A)	6,704.73	413.83	39.00	7,079.56	1,102.24	891.60		5,085.42	5,603.49
11 B- Intangible Property, plant and equipment									
Computer software	0.18	14.00	-	14.18	0.12	1.46	-	12.60	0.06
Total (11 B)	0.18	14.00	-	14.18	0.12	1.46		13.60	0.06
Grand Total (11A+11B)	6,704.91	427.83	39.00	7,093.74		892.96		5,098.42	5,603.55



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

as at 31st March 2023

(Currency: Indian Rupees in Lakhs)

	31st March 2023	31st March 2022
14 Inventories (refer note 38)		
Raw materials and Change in FG & WIP	3,592.65	3,478.98
Total	<u>3,592.65</u>	<u>3,478.98</u>
Note:		
Inventory write downs are accounted, considering the nature of inventory, ageing, liquidation plan and net realizable value. Inventory is valued at lower of cost or Net realizable value.		
15 Trade receivables	1,719.98	1,116.64
Unsecured and less than 6 months	0.00	0.00
Unsecured and more than 6 months	<u>1,719.98</u>	<u>1,116.64</u>
Total		

As at March 2023

Particulars	Unbilled	Not due	Outstanding for following periods from due date of				Total
			Less than 6 Months	6m to 1 Year	1-2 years	more than 3years	
(i) Undisputed Trade receivables – considered good			1,719.28	1	-	-	1,720
(ii) Undisputed Trade Receivables – which have							
(iii) Undisputed Trade Receivables – credit impaired							
(iv) Disputed Trade Receivables – considered good							
(v) Disputed Trade Receivables – which have significant							
(vi) Disputed Trade Receivables – credit impaired							
Total Rs.			1,719.28	1	-	-	1,720

As at 31st March 2022

Particulars	Unbilled	Not due	Outstanding for following periods from due date of				Total
			Less than 6 Months	6m to 1 Year	1-2 years	more than 3years	
(i) Undisputed Trade receivables – considered good			1,113.34	3	-	-	1,117
(ii) Undisputed Trade Receivables – which have							
(iii) Undisputed Trade Receivables – credit impaired							
(iv) Disputed Trade Receivables – considered good							
(v) Disputed Trade Receivables – which have significant							
(vi) Disputed Trade Receivables – credit impaired							
Total Rs.			1,113.34	3	-	-	1,117

16 Cash and cash equivalents

Balances with banks		
HDFC Bank Ltd C/A/c No 50200065604435	0.51	0.51
Other bank balances		
Bank deposits due to mature within 12 months from the balance sheet date	6.80	11.24
LC Margin Money 25% (Biotech Environmental)	0.05	0.05
Cash on hand	10.53	0.52
Total	<u>17.89</u>	<u>12.32</u>

17 Short-term loans and advances

<i>(Unsecured, considered good)</i>		
Advances to suppliers	158.22	208.92
Advances to Staff	9.05	6.26
Advance To Related Party	-	0.50
Deposits with government authorities		
TDS Receivable 2020-21	-	0.79
TDS & TCS Receivable 2021-22	-	30.41
TDS & TCS Receivable 2022-23	43.11	
Balance with government authorities		
- GST Cash Ledger	4.80	1.39
- GST Electronic Credit Ledger	-	117.55
Total	<u>215.18</u>	<u>365.81</u>



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

as at 31st March 2023

(Currency: Indian Rupee in Lakhs)

31st March 2023

31st March 2022

Loans and advances to related party

Type of Borrower	Terms of Repayment	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters			
Directors			
KMPs			
Related Parties	On Demand	-	-

18 Other current assets

Interest accrued on fixed deposits	19.24	9.34
Prepaid Expenses	6.63	6.89
Duty Drawback Receivable	0.42	0.84
MAT credit	11.27	
Total	<u>37.56</u>	<u>17.07</u>



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

For the year ended 01st April 2022 to 31st March 2023

(Currency: Indian Rupees in Lakhs)

	31st March 2023	31st March 2022
19 Revenue from operation		
Sale of products	22,182.40	17,220.95
Sale of service	334.51	556.00
Total	22,516.91	17,776.94
20 Other income		
Interest income from		
- Banks	13.70	9.71
- Others	42.70	3.01
Duty Drawback	1.69	2.10
Total	58.09	14.82
21 Cost of material consumed		
Opening Balance of Raw materials and Consumables	2,367.25	1,064.85
Purchase of Materials and Consumables	17,443.37	14,703.24
Closing Balance of Raw Materials and Consumables	(2,477.16)	(2,367.25)
Total	17,333.45	13,400.85
22 Operating & Direct Expenses		
Manufacturing Expense	93.45	70.76
Freight Charges	105.98	62.72
Sorting Charges	455.70	535.05
Water Charges	24.43	32.30
Other Factory Overhead	5.80	3.93
Security Charges	23.63	15.66
Loading and Unloading charges	29.04	18.22
Electricity Charges	1,107.36	938.51
Total	1,845.39	1,677.15
23 Change in FG & WIP	(3.76)	(122.95)
Total	(3.76)	(122.95)



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued) for the year ended 01st April 2022 to 31st March 2023

(Currency: Indian Rupees in Lakhs)

	31st March 2023	31st March 2022
24 Employee benefit expenses		
Salaries and wages	645.53	385.22
Director Remuneration	99.75	39.00
Contribution to provident and other funds	18.69	8.82
Staff welfare expenses	43.75	27.40
Gratuity Expense	12.67	19.86
Total	820.38	480.30
25 Finance costs		
Bank Interest	388.63	321.32
Bank Charges	9.89	2.65
Total	398.52	323.98
26 Other expenses		
OTHER ADMINISTRATIVE EXPENSES:		
Audit Fees	1.20	1.20
Late Fees		
-Others (Discount)	3.25	0.14
Membership and License Fees	12.87	10.79
Office Expenses	10.09	7.28
Rates & Taxes	12.07	8.19
Interest Expenses		
-TDS & TCS	12.80	1.31
-GST & VAT	9.62	7.32
Stationery & Printing Exp	3.52	2.80
Professional & Legal Charges	33.88	19.58
Commission on sales	163.26	246.26
Conveyance and Traveling Expenses	62.60	10.16
Lease & Other Rent	24.26	36.77
Repair and maintenance	64.67	80.84
Insurance	8.56	7.75
Other Admin Charges	4.14	1.67
Outward Freight	749.13	499.75
Total	1,175.92	941.80



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued) for the year ended 01st April 2022 to 31st March 2023

(Currency: Indian Rupees in Lakhs)

27 Extraordinary Item

During the year on 23rd December 2021 the company has incurred loss of stock due to fire breakout in the plant because of Short Circuit. This led to loss of stock of Rs.658 Lakh, For which claim with insurance company was filled on January 2022. The surveyour has accepted the insurance claim of Rs.658 Lakh as on 12th July 2022.

28 Change in accounting estimates

There is no change in accounting estimate for year ended 31st March 2023.

29 Contingent liabilities and other commitments

(a) Contingent Liabilities

A guarantee has been given to HDFC Bank on behalf of Badri Eco-Fibers Pvt Ltd amounting to Rs.35.50 crore.

(b) Other Commitments

The company has an outstanding export commitments aggregating to Rs.4980 Lakh towards capital goods installed in the manufacturing facilities for which duty exemption was availed under the Export Promotion for Capital Goods scheme.

30 Payment to auditors

Particulars	31 March 2023	31 March 2022
Statutory Audit Fees	1	1
Other Services	0	0
Total	<u>1</u>	<u>1</u>

31 Earnings per Share (EPS)

Particulars	31 March 2023	31 March 2022
Profit after Tax	A 60,53,961	(6,76,83,621)
Weighted average number of equity shares outstanding during the year	B 10,000	10,000
Basic and diluted earnings per share [face value Rs. 10 per share]	A/B 605.40	(6,768.36)



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued) for the year ended 01st April 2022 to 31st March 2023

(Currency: Indian Rupees in Lakhs)

31 Related parties

The details of related party transactions are given below:

(a) Names of related parties with whom transactions have been made during the year:

Key management personnels (KMP):	Amit Gupta	Directors
	Lakhan Lal Gupta	Directors
	Sumit Gupta	Directors
Relative of KMP:	Deepika Gupta	Wife of Director
	Naini Gupta	Wife of Director
	Sarla Gupta	Wife of Director
Other Related Parties:	Badri Ecofibres Pvt Ltd	
	Badri Industries Pvt Ltd	

(b) Transactions with related parties

Nature of the Transaction	31 March 2023			31 March 2022		
	Parties where control exist	KMP	Relative of KMP	Parties where control exist	KMP	Relative of KMP
Transactions during the year:						
Remuneration Paid						
Lakhan Lal Gupta		15.00			8.00	
Sumit Gupta		21.00			2.00	
Amit Gupta		24.00			9.00	
Sarla Gupta			15.75			3.00
Deepika Gupta			22.00			10.00
Naini Gupta			15.00			21.00
Sale of Services						
Badri Eco Fibre Pvt Ltd			121.37			859.70
Badri Eco Fibre Pvt Ltd			94.87			912.90
Sale of Goods						
Badri Industries Pvt Ltd				209.28		
Loans taken						
Lakhan Lal Gupta		8.50			144.96	
Sumit Gupta		50.00				
Amit Gupta		8.50			75.00	
Sarla Gupta			8.50			
Deepika Gupta			4.50			
Naini Gupta			9.50			13.00
Badri Ecofibres Pvt Ltd	3,608.64			1,224.77		
Advance Repaid						
Badri Industries Pvt Ltd	34.84			128.75		
Loan Repaid						
Lakhan Lal Gupta		74.51				
Sumit Gupta		154.10			6.00	
Amit Gupta		68.50				
Sarla Gupta			5.00			
Deepika Gupta			37.00			
Naini Gupta			7.00			28.50
Badri Ecofibres Pvt Ltd	3,012.86			3,122.09		
Advance Given						
Badri Industries Pvt Ltd				126.75		



Balance at the end of the year:

Loan Outstanding						
Lakshmi Lal Gupta		2,219.00				2,285.01
Sumit Gupta		46.00				150.10
Amit Gupta		96.50				156.50
Sarla Gupta			28.00			26.50
Deepika Gupta			16.00			48.50
Naina Gupta			29.00			26.50
Badri Ecofibres Pvt Ltd	1,107.48			510.90		
Advance Outstanding						
Badri Industries Pvt Ltd				34.84		
Guarantee to HDFC Bank on behalf of Badri Eco-Fibers	3,550.00			3,550.00		



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued) for the year ended 01st April 2022 to 31st March 2023

(Currency: Indian Rupee in Lakhs)

33	Earnings in Foreign Currency (on accrual basis)		31st March 2023	31st March 2022
	Sale of Goods	USD	1.23	1.57

34 Value of Imports on CIF basis

	Particulars		31st March 2023	31st March 2022
	Capital Goods		45.25	34.56
	Raw Material		73.24	1,587.46
	Total		118.49	1,622.01

35 Segment reporting

The company is engaged in the business of manufacturing and sale of recycled polyester staple fiber. There is no separate primary business line in terms of reportable segments as per Accounting Standard 17 - "Segment Reporting". The company has disclosed geographical segments as secondary reportable.

Geographical Segment

The analysis of geographical segment is based on the geographical location of the customers. The geographical segments considered for disclosures are as follows:

	31st March 2023	31st March 2022
Revenue		
- within India	22,470	17,660
- outside India	4,492	117
Segment Assets		
- within India	11,037	11,009
- outside India		

Property, Plant & Equipment by geographical locations:

The company has common fixed assets in respect of its business activity for overseas as well as domestic market. Hence, segment-wise information for fixed assets/additions to fixed assets has not been furnished.

36 Expenditure incurred in foreign currency

There are no expenditure incurred in foreign currency during the current and previous year.

37 FOB Value of Exports

	Particulars		31st March 2023	31st March 2022
	FOB Value of Exports		86.85	110.56
	Total		86.85	110.56

38 Categorywise details of inventory of finished goods, raw materials & consumables

			31st March 2023	31st March 2022
	Finished goods			
	Recycled Polyester Staple Fiber		1,115.49	1,111.73
	Total (a)		1,115.49	1,111.73
	Raw Materials			
	Per Bottle @5%		1,330.19	1,312.28
	Plastic pet flakes		252.96	731.88
	Total (b)		1,583.15	2,044.16
	Consumables, Spares & stores			
	Coal		602.78	180.69
	Other Consumables, Spares & stores		231.73	142.40
	Total (c)		834.51	323.09
	Grand Total		3,533.15	3,478.98

The management physically verified the stock available as at 31.03.2023 and ascertain that the value stated above is true and correct.

39 Other Information

Information with regard to other matters specified in schedule III to the Act, is either nil or not applicable to the company for the year.



Particulars	Numerator	Denominator	31st March 2023	31st March 2022	Variation	Reason for variation
Current Ratio	Current Assets	Current Liabilities	0.97	0.89	0.08	Company has come into operation in current year hence there is variation
Debt-Equity Ratio	Total Debt	Shareholder's Equity	-18.92	-17.14	-1.78	Company has come into operation in current year hence there is variation
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	0.34	0.16	0.18	
Return on Equity Ratio	Net Profit After Taxes	Average Shareholder's Equity	-0.09	1.97	-2.06	
Inventory Turnover Ratio	Revenue	Average Inventory	0.16	0.20	-0.04	Company has come into operation in current year hence there is variation
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivables	0.08	0.06	0.01	Company has come into operation in current year hence there is variation
Trade Payable Turnover Ratio	Revenue	Average Trade Payable	0.14	0.18	-0.04	Company has come into operation in current year hence there is variation
Net Capital Turnover Ratio	Revenue	Average Working Capital	-46.37	-21.07	-25.29	
Net Profit Ratio	Net Profit After Taxes	Revenue	0.00	-0.04	0.04	Company has come into operation in current year hence there is variation
Return on Capital Employed	Profit before Interest & Taxes	Revenue	10%	-6%	0.15	Company has come into operation in current year hence there is variation
Return of Investment	Income from Investments	Average Investment	NA	NA		

41 Other Statutory Information

- i) The Company does not have any immovable Property whose title deeds are not held in the name of the Company.
- ii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- iii) The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.
- iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi) The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the Company.
- vii) The Company does not have any transactions with struck-off companies.
- viii) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- xi) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.


42 Prior year figures

Previous year's figures have been regrouped or reclassified, wherever necessary.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm's Registration No: 009709C/C/00277


(Abhay Chhajed)
Partner
Membership No: 078662




(Sumit Gupta)
Director
DIN: 02887007

For and on behalf of the Board of Directors of
Budri Ecofibres Private Limited


(Anshu Gupta)
Director
DIN: 06617576

Place: Bhopal
Date: September 2nd, 2023

Transforming
Waste into **Value**



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New Industrial Area-II,
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