

**INDEPENDENT AUDITOR'S REPORT ON THE RESTATED FINANCIAL
STATEMENTS OF INNOMET ADVANCED MATERIALS LIMITED**

To,
The Board of Directors,
Innomet Advanced Materials Limited
B-31, Bhel Ancillary Industrial estate,
Ramachadrapuram, Medak,
Hyderabad - 502032,
Telangana, India

Sir/Madam,

Proposed initial public offering (the "Issue") of equity shares (the "Equity Shares") by Innomet Advanced Materials Limited (the "Company")

- 1) We have examined the attached Restated Summary Statements and Other Financial Information of **Innomet Advanced Materials Limited** (hereinafter referred to as "**the Company**") described below and annexed to this report for the financial periods ending on **March 31st, 2024**, half-year ended **September 30th, 2023**, **March 31st, 2023**, **2022** and **2021** based on the audited financial statements of the Company (collectively referred to as the "**Restated Summary Statements**" or "**Restated Financial Statements**") of the Company as duly approved by the Board of Directors of the Company.
- 2) The said Restated Financial Statements and other Financial Information have been examined and prepared for the purpose of inclusion in the Prospectus/Prospectus (collectively hereinafter referred to as "Offer Document") in connection with the proposed Initial Public Offering (IPO) of the Company taking into consideration the followings and in accordance with the following requirements of:
 - Section 26 of Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014, as amended from time to time;
 - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (the 'SEBI ICDR Regulations') as amended from time to time in pursuance of Section 11 of the Securities and Exchange Board of India Act,1992;
 - The Guidance Note on Reports in Company Prospectus/Prospectus (Revised) issued by the Institute of Chartered Accountants of India ("ICAI") ("Guidance Note");
 - The applicable regulation of SEBI (ICDR) Regulations, 2018, as amended, and as per Schedule VI (Part A) (I) (II) of the said Regulations; and
 - The terms of reference to our engagement letter with the Company dated 10.08.2024 requesting us to carry out the assignment, in connection with the proposed Initial Public Offering of equity shares on the Stock Exchange. In this case the Designated Stock Exchange being EMERGE platform of **NSX IPO** or "SME IPO").



KOLKATA : 21, Hemanta Basu Sarani, Centre Point, 4th Floor, Kolkata - 700001, E-mail : bmccal@dataone.in / bmccal@airtelmail.in
NOIDA : A-78, 2nd Floor, Sector - 4, Noida - 201301., JAIPUR : B-269, Janta Colony, Jaipur-302004, E-mail : sunilsaxena@bmchatrath.com
MUMBAI : A/9, Second Floor, Sai Prasad CHSL, Telli Gully Cross Road, Andheri (East) Mumbai, Maharashtra, Pin-400069.
BENGALURU : Flat No. 158, 1st. Floor, Mottappanapalya, Nearyellema Temple Road, Indiranagar, Bengaluru, Karnataka, India, 560038

- 3) These Restated Consolidated Financial Information (included in Annexure 1 to the auditor's report here in) have been extracted by the Management of the Company from:
The Company's Financial Statements for the financial periods ending on March 31st, 2024, half-year ended September 30th, 2023, March 31st, 2023, 2022 and 2021 which have been approved by the Board of Directors at their meeting held on 26/08/2024, 01/11/2023, 26/07/2023, 05/09/2022 and 01/11/2021 and as approved by the shareholders at their meeting held on 19/08/2023, 05/09/2022 and 30/11/2021 respectively and books of accounts underlying those financial statements and other records of the Company, to the extent considered necessary for the preparation of the Restated Financial Statements, are the responsibility of the Company's Management. The Financial Statements of the Company for the financial period ended March 31st, 2024 have been audited by M/s. B M CHATRATH & CO LLP., Chartered Accountants as sole statutory auditors, half-year ended September 30th, 2023, March 31st, 2023 have been audited by GRANDMARK & Associates, Chartered Accountants as sole statutory auditors and for the financial years March 31st, 2022 and 2021 have been audited by P. Mohana Rao & Co, Chartered Accountants as sole statutory auditors had issued unqualified reports for these years.
- 4) In accordance with the requirement of Section 26 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules 2014, the SEBI Regulations, the Guidance Note, as amended from time to time and in terms of our engagement agreed with you, we further report that:
- (a) The **Restated Statement of Assets and Liabilities** for the financial periods ended on March 31st, 2024, half-year ended September 30th, 2023, September 30th, 2023, March 31st, 2023, 2022 and 2021, examined by us, as set out in **Annexure 1** to this report, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure 4** to this Report.
- (b) The **Restated Statement of Profit and Loss** of the Company for the financial periods ended on March 31st, 2024, half-year ended September 30th, 2023, September 30th, 2023, March 31st, 2023, 2022 and 2021, examined by us, as set out in **Annexure 2** to this report, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure** to this Report.
- (c) The **Restated Statement of Cash Flows** of the Company for the financial periods ended on March 31st, 2024, half-year ended September 30th, 2023, September 30th, 2023, March 31st, 2023, 2022 and 2021, examined by us, as set out in **Annexure 3** to this report, is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flows, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure 4** to this Report.

As a result of these adjustments, the amounts reporting in the above-mentioned statements are not necessarily the same as those appearing in the audited financial statements of the Company for the relevant financial years.

5) Emphasis of Matters

Based on the above, as per the reliance placed by us on the audited financial statements of the Company and report thereon given by the Statutory Auditor of the Company for the financial periods ended on March 31st, 2024, half-year ended September 30th, 2023, September 30th, 2023, March 31st, 2023, 2022 and 2021, and to the best of our information and according to the explanation given to us, we are of the opinion that Restated Financial Statement:

- (a) have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policies for all the reporting periods based on the significant accounting policies adopted by the Company.



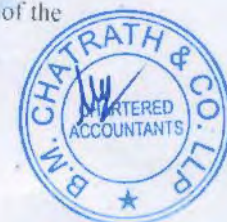
- (b) have been made after incorporating adjustments for prior period and other material amounts, if any, in the respective financial years to which they relate to;
- (c) Do not contain any extra ordinary items that need to be disclosed separately other than those presented in the Restated Financial Statement and do not contain any qualification requiring adjustments;
- (d) There are no qualifications in the Audit Reports issued by the Statutory Auditors for the financial periods ended on March 31st, 2024, half-year ended September 30th, 2023, September 30th, 2023, March 31st, 2023, 2022 and 2021, which would require adjustments in this Restated Financial Statements of the Company.
- (e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in **Annexure 4** to this report;
- (f) Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies.
- (g) There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements;
- (h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
- (i) The Company has not paid any dividend since its incorporation.

We have also examined the following other Restated Financial Information as set out in the respective Annexures to this report and forming part of the Restated Financial Statement, prepared by the management of the Company and approved by the Board of Directors on August 26th, 2024 relating to the Company for the financial periods ended on March 31st, 2024, half-year ended September 30th, 2023, September 30th, 2023, March 31st, 2023, 2022 and 2021 proposed to be included in the Prospectus ("Offer Document") for the proposed IPO:

1. Statement of Share Capital, as restated in **Annexure 5** to this report.
2. Statement of Reserves & Surplus as restated in **Annexure 6** to this report.
3. Statement of Long-Term Liabilities as restated in **Annexure 7** to this report.
4. Statement of Short-Term Borrowings as restated in **Annexure 8** to this report.
5. Statement of Trade Payables as restated in **Annexure 9** to this report.
6. Statement of Other Current Liabilities as restated in **Annexure 10** to this report.
7. Statement of Short-Term Provisions as restated in **Annexure 11** to this report.
8. Statement of Non-Current Investments as restated in **Annexure 12** to this report.
9. Statement of details of Other Non-Current Assets as restated in **Annexure 13** to this report.
10. Statement of Inventories as restated in **Annexure 14** to this report.
11. Statement of Trade Receivables as restated in **Annexure 15** to this report.
12. Statement of Property, Plant & Equipment as restated in **Annexure 16** to this report.



13. Statement of Cash and Cash Balances as restated in **Annexure 17** to this report.
 14. Statement of Short-Term Loans & Advances as restated in **Annexure 18** to this report.
 15. Statement of Other Current Assets as restated in **Annexure 19** to this report
 16. Statement of Revenue from Operations as restated in **Annexure 20** to this report.
 17. Statement of Segment -Wise Revenue from Operations as restated in **Annexure 21** to this report
 18. Statement of Other Income as restated in **Annexure 22** to this report.
 19. Statement of Cost of Materials Consumed as restated in **Annexure 23** to this report.
 20. Statement of Employee Benefit Expenses as restated in **Annexure 24** to this report.
 21. Statement of Depreciation and Amortisation Expenses as restated in **Annexure 25** to this report.
 22. Statement of Finance Costs restated in **Annexure 26** to this report.
 23. Statement of Other Expenses as restated in **Annexure 27** to this report.
 24. Statement of Capitalization as restated in **Annexure 28** to this report.
 25. Statement of Contingent Liabilities as restated in **Annexure 29** to this report.
 26. Statement of Earnings in Foreign currency as restated in **Annexure 30** to this report.
 27. Statement of Expenditure in Foreign currency as restated in **Annexure 31** to this report.
 28. Statement of details of Related Party Transactions as restated in **Annexure 32** to this report.
 29. Statement of Other Financial Information-Statement of Accounting Ratios as restated in **Annexure 33** to this report.
 30. Statement of Ratio Analysis in **Annexure 34** to this report.
 31. Other relevant disclosures in **Annexure 35** to this report.
- 6) We, B M CHATRATH & CO I.L.P. Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid Peer Review Certificate No.016758 dated May 16, 2024 issued by the "Peer Review Board" of the ICAI and is valid till May 31, 2027.
 - 7) The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.
 - 8) This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as an opinion on any of the Standalone Financial Information referred to herein.
 - 9) We have no responsibility to update our report for events and circumstances occurring after the date of the report.



- 10) In our opinion, the above Restated Financial Statements contained in **Annexure 1-3** to this report read along with the 'Significant Accounting Policies and Notes to the Restated Standalone Financial Statements' appearing in **Annexure 4** after making adjustments and regrouping/reclassification as considered appropriate and have been prepared in accordance with the provisions of Section 26 of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules 2014, to the extent applicable, the SEBI Regulations, the Guidance Note issued in this regard by the ICAI, as amended from time to time, and in terms of our engagement agreed with you.
- 11) Our report is intended solely for use of the Management and for inclusion in the offer documents in connection with the proposed SME IPO of equity shares of the Company and is not to be used, referred to or distributed for any other purpose except with our prior written consent.

For M/s. B M CHATRATH & CO LLP.
Chartered Accountants
Firm Registration No.301011E/E300025

Shubhira Maheshwari
Designation: Partner
Membership No.503629
UDIN: 24503629BKBZMG854



Place: Hyderabad
Date: 26.08.2024

cc:
M/s Expert Global Consultants Private Limited
1511, RG Trade Tower Netaji Subhash Place
Pitampura, New Delhi – 110 034, India
(the "Lead Manager")

**ANNEXURE 01
STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED**

(Rs. In Lakhs)

Particulars	Annexure nos.	As on	As on	As on March 31,		
		March 31, 2024	September 30, 2023	2023	2022	2021
Equity & Liabilities						
Shareholders' Funds						
Share Capital	5	951.65	951.65	288.32	288.32	188.32
Reserve & Surplus	6	520.35	471.80	417.62	91.46	42.27
Total Equity (A)		1472.00	1423.45	705.94	379.78	230.59
Share Application Money pending allotment(B)		-	-	-	-	-
Non-Current Liabilities						
Long Term Liabilities	7	693.32	713.91	839.64	590.69	403.18
Deferred Tax Liabilities (Net)		-	-	-	-	-
Other Long-Term Liabilities		-	-	-	-	-
Long Term Provisions		-	-	-	-	-
Total Non-current Liabilities (C)		693.32	713.91	839.64	590.69	403.18
Current Liabilities						
Short Term Borrowings	8	637.98	497.45	369.86	390.82	384.23
Trade Payables	9	280.01	239.19	164.09	206.45	178.30
Other Current Liabilities	10	225.92	60.90	41.09	21.21	-
Short Term Provisions	11	107.53	115.24	136.57	-	44.67
Total Current Liabilities (D)		1251.44	912.78	711.61	618.48	607.20
TOTAL LIABILITIES (A+B+C+D)		3416.76	3050.14	2257.19	1588.95	1240.97
Non-current Assets						
Property Plant & Equipment's	16					
Tangible Assets		1347.49	341.50	343.62	311.78	314.47
Intangible Assets		231.77	394.16	-	-	-
Capital Work- in- Progress		41.43	846.00	613.61	218.83	-
Intangible Assets under development		-	-	-	-	-
Non-current Investments	12	-	-	-	-	-
Deferred Tax Assets (net)		-	-	-	-	-
Long Term Loans and Advances		22.38	46.79	25.08	23.13	-
Other Non-current Assets	13	218.93	62.90	61.20	61.20	61.20
Total Non-current Assets (A)		1862.00	1691.35	1043.51	614.94	375.67
Current Assets						
Current Investments						
Inventories	14	1056.95	880.22	911.64	777.00	678.02
Trade Receivables	15	351.89	263.54	154.32	156.87	131.21
Cash and Cash Equivalents	17	1.59	9.38	0.54	1.86	3.08
Short term loans and Advances	18	85.31	173.96	129.73	28.33	47.01
Other Current Assets	19	59.02	31.69	17.45	9.95	5.98
Total Current Assets (B)		1554.76	1358.79	1213.68	974.01	865.30

For : Innomet Advanced Materials Limited

For : Innomet Advanced Materials Limited For : Innomet Advanced Materials Limited

Vinay Choudary Chilakapati
Managing Director & CEO
Din:08444644

F-6

Saritha Devi Chilakapati
Wholetime Director & CFO
Din:08432017

Aanchal Sethia
Company Secretary



Particulars	Annexure nos.	As on	As on	As on March 31,		
		March 31, 2024	September 30, 2023	2023	2022	2021
TOTAL ASSETS (A+B)		3416.76	3050.14	2257.19	1588.95	1240.97

ANNEXURE 02

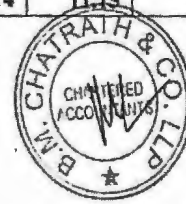
STATEMENT OF PROFIT & LOSS, AS RESTATED

(Rs. In Lakhs)

Particulars	Annexure nos.	As on	As on	As on March 31,		
		March 31 st , 2024	September 30, 2023	2023	2022	2021
Income						
Revenue From Operations	20	2899.19	1531.31	2712.93	2238.42	1243.78
Other Income	22	56.26	57.53	1.85	1.94	8.53
Total Income (a)		2955.45	1588.84	2714.78	2240.35	1252.31
Expenses						
Cost of Materials Consumed	23	1582.23	894.84	1485.57	1632.90	794.46
Changes in Inventories of finished goods, work-in-progress, and Stock-in-trade		-128.99	-	(165.61)	(66.58)	-
Employee benefit expenses	24	176.88	68.02	121.45	148.18	103.66
Operation and other expenses	27	830.47	353.01	698.89	354.29	232.92
Finance costs	26	129.77	46.02	94.60	84.13	71.34
Depreciation and amortization expenses	25	38.75	23.60	43.88	32.27	29.81
Total Expenses (b)		2629.11	1385.49	2278.77	2185.18	1232.19
Profit Before Exceptional and Extraordinary Items and Tax (a-b)		326.34	203.35	436.01	55.17	20.12
Exceptional and Extraordinary Items		-	-	-	-	-
Profit Before Tax		326.34	203.35	436.01	55.17	20.12
Tax Expense:						
Current Tax		74.43	-	114.45	-	-
Deferred Tax		-	-	-	-	-
Profit/(Loss) after Tax		251.91	203.35	321.55	55.17	20.12
Net Profit after Adjustments		251.91	203.35	321.55	55.17	20.12
Net Profit transferred to Balance Sheet		251.91	203.35	321.55	55.17	20.12
Earnings per share						
Basic		2.65	2.14	11.15	1.91	1.07
Diluted		2.65	2.14	11.15	1.91	1.07

For : Innomet Advanced Materials Limited

Vinay Choudary Chilakapati
 Vinay Choudary Chilakapati
 Managing Director & CEO
 Din:08444644



For : Innomet Advanced Materials Limited

Saritha Devi Chilakapati
 Saritha Devi Chilakapati
 Wholtime Director & CFO
 Din:08432017

For : Innomet Advanced Materials Limited

Aanchal Sethia
 Aanchal Sethia
 Company Secretary

ANNEXURE 03

STATEMENT OF CASH FLOWS, AS RESTATED

Particulars	(Rs. In Lakhs)				
	As on March 31, 2024	As on September 30, 2023	As on March 31,		
			2023	2022	2021
A. Cash Flows from Operating Activities					
Profit before taxation	317.41	203.35	436.01	55.17	20.12
Adjustments for:					
Depreciation	38.75	23.60	43.88	32.27	29.81
Total					
Cash Generated from Operations before Working Capital Changes:	356.16	226.95	479.89	87.44	49.93
Trade Payables	115.92	75.11	(42.36)	28.15	77.88
Other current liabilities	184.84	19.82	19.88	21.21	-
Short-term Provisions	-142.70	(21.34)	136.57	(44.67)	24.27
Inventories	-145.31	31.41	(134.64)	(98.98)	(172.65)
Trade Receivables	-197.57	(109.22)	2.55	(25.66)	3.95
Short term loans & advances	44.41	(44.23)	(101.40)	(28.33)	54.58
Other current assets	2.03	(14.24)	(7.50)	43.05	(50.54)
Net Cash generated from Operating Activities (A)	217.78	164.26	352.99	(17.79)	(12.58)
B. Cash Flows from Investing Activities					
Sale of fixed assets	-	-	-	-	-
Long term loans and advances	2.70	(21.71)	(1.95)	(23.13)	-
Other Non-current Assets	-	(1.70)	-	-	-
Purchase of fixed assets	-627.49	(648.02)	(470.50)	(248.41)	(68.83)
Net Cash Generated from Investing Activities (B)	-624.79	(671.43)	(472.44)	(271.54)	(68.83)
C. Cash Flow from Financing Activities					
Long Term borrowings	-146.33	(125.73)	248.95	187.52	94.99
Short term borrowings	268.12	127.58	(20.95)	6.59	(10.63)
Proceeds from issuance of capital	277.02	514.15	(109.84)	94.02	(4.69)
Net Cash (used in)/ generated from Financing Activities [C]	398.81	516.00	118.15	288.13	79.67
Net Increase / (Decrease) in Cash and Cash Equivalents (A + B + C)	-8.20	8.83	(1.30)	(1.21)	(1.74)
Cash and Cash Equivalents at beginning of year	9.38	0.55	1.86	3.08	4.82
Cash and Cash Equivalents at end of year	1.18	9.38	0.55	1.86	3.08
Cash and cash equivalents considered for cash flow statement	1.18	9.38	0.55	1.86	3.08

For : Innomet Advanced Materials Limited

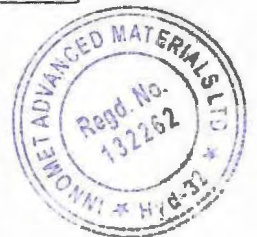
Vinay Choudary Chilakapati
 Vinay Choudary Chilakapati
 Managing Director & CEO
 Din:08444644

For : Innomet Advanced Materials Limited

Aanchal Sethia
 Aanchal Sethia
 Company Secretary

For : Innomet Advanced Materials Limited

Saritha Devi Chilakapati
 Saritha Devi Chilakapati
 Wholtime Director & CFO
 Din:08432017



ANNEXURE 04

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

I. Corporate Information:

Our Company was incorporated as 'Innomet Advanced Materials Private Limited', under the Companies Act, 2013 pursuant to Certificate of Incorporation dated April 24, 2019 issued by the Registrar of Companies, Hyderabad, Telangana. The name of our Company 'Innomet Advanced Materials Private Limited' was converted into "Innomet Advanced Materials Limited" under the Companies Act, 2013 pursuant to a special resolution passed by our shareholders at the EGM held on September 18th, 2023 and had obtained fresh vide Certificate of Incorporation dated November 9th, 2023 issued by the Registrar of Companies, Hyderabad, Telangana. The CIN of the Company is U27101TG2019PLC132262.s

M/s Padmasree Enterprises registered as a partnership firm in the year 1984, which was a family concern started as a General Engineering later on converted into a Private Limited Company in the name of M/s Innomet Advanced Materials Private Limited (Innomet) during 2019, which is a family concern started as a General Engineering. The next generation took over and diversified in to other businesses like manufacture of diamond Tools and later on through backward integration, started manufacture of Metal Powders (Ferrous, Non-Ferrous and various their Alloys). Further with R&D got into and manufacture of Tungsten Heavy Alloys (THA). The Promoters have vast experience in General Engineering, Manufacture of Diamond Tools, water atomised Metal Alloy powders and Tungsten Heavy alloys.

Manufacture of "METAL POWDERS & TUNGSTEN HEAVY ALLOYS" comes under the gamut of "POWDER METALLURGY". WeThe Company have all the necessary infrastructure for the development and manufacture of water atomized Metal Powders and Tungsten Heavy Alloys, specifically for pre-fragments. To update ourselves technologically, we the Company associates with the senior most scientists in the world and with renowned major Research organisations IIT's in India for continuous development of various Powder Metallurgy (PM) products. The Company has also started/conducted in-house experiments to develop products required by the end users. M/s Padmasree Enterprises Innomet has been found to be in conformity with the Quality Management System Standard: ISO 9001:2015 with a scope of Manufacturing and supply of Ferrous & Non-ferrous Metal/Alloy Powders and Tungsten Heavy Alloy Components.

II. Basis of Preparation:

i. Statement of Compliance

The Company's financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Accounting Standards and in addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment. These financials statements have been approved for issue by the Board of Directors at their meeting held on August 26th, 2024.

ii. Basis of Accounting

The Company maintains its accounts on accrual basis following historical cost convention.

iii. Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the schedule III to the Companies Act, 2013 ("the Act").

The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the schedule III to the act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.

Amounts in the financial statements are presented in Indian Rupees rounded off to nearest rupee in line with the requirements of schedule III.

For : Innomet Advanced Materials Limited

Aanchal
Aanchal Sethia
Company Secretary

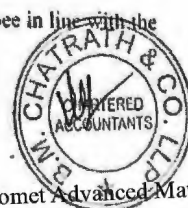
For : Innomet Advanced Materials Limited

Vinay Choudary Chilakapati
Managing Director & CFO
Din:08444644

F-9

For : Innomet Advanced Materials Limited

Saritha Devi Chilakapati
Wholetime Director & CFO
Din:08432017



Amounts in the financial statements are presented in Indian Rupees rounded off to nearest rupee in line with the requirements of schedule III.

iv. Operating cycle for current and non-current classification

Operating cycle for the business activities of the Company covers the duration of the specific project/contract/product line/service including the defect liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period normally applicable to the respective lines of business.

III. Significant Accounting Policies

(a) Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the years in which the results are known / materialized.

(b) Exceptional Items

An item of income or expense which by its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and disclosed as such in the financial statements.

(c) Property, Plant and Equipment (PPE)

Property, plant and equipment (including land, building, furniture and fixtures, office equipment, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes. Freehold Land is carried at historical cost. All other items of Property, Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation /amortization, and impairment if any. Cost includes purchase price, taxes and duties, labour cost and directly attributable overheads incurred up to the date the asset is ready for its intended use net of cost reimbursed if any. However, cost excludes Goods and Services Tax to the extent credit of the tax is availed of. Such assets are classified to the appropriate categories of property, plant and equipment when completed and ready for its intended use.

Property, plant and equipment not ready for the intended use, on the date of Balance sheet, are disclosed as "Capital work-in progress"

(d) Depreciation

Depreciation on property, plant and equipment is charged over the estimated useful life of the asset or part of the asset (after considering the required number of shifts in use) as evaluated by a Chartered Engineer, on WDV method, in accordance with Part A of Schedule II to the Companies Act, 2013. The useful life of the Property, plant and equipment are reviewed annually with respect to estimates and changes if any are being accounted for on a prospective basis.

(e) Impairment of assets

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting years no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.



(f) Revenue Recognition

Revenue is recognized on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

(g) Contract liabilities

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the consideration is received.

(h) Cost recognition

Costs and expenses are recognised when incurred and are classified according to their nature.

(i) Inventories

Inventories are valued at the lower of cost and net realisable value.

- i) Cost of raw materials, components, stores and spares are ascertained on a moving average basis.
- ii) Cost of finished goods and work-in-progress comprise of direct materials, direct labour and an appropriate proportion of variable and fixed overhead, the latter being allocated on the basis of normal operating capacity. Costs are assigned to individual items of inventory on the basis of weighted average costs. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Materials and supplies held for use in production of inventories are not written down if the finished products in which they will be used are expected to be sold at or above cost. Slow and non-moving material, obsolescence, defective inventories are duly provided for.

(j) Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(k) Securities Premium Account

Securities premium includes (i) The difference between the face value of the equity shares and the consideration received in respect of shares issued; (ii) The issue expenses of securities which qualify as equity instruments are written off against securities premium account.

(l) Taxes on Income

Income Tax provision is based on the present tax laws in respect of taxable income for the year and the deferred tax are treated in the accounts as per AS22 of ICAI on Accounting for Taxes on Income.

(m) Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



(n) Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the profit before tax excluding exceptional items for the effects of:

- (i) changes during the period in inventories and operating receivables and payables transactions of a non-cash nature;
- (ii) non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses; and
- (iii) all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as at the date of Balance Sheet.

(o) Changes Accounting Policies in the Years/Periods Covered in the Restated Financial

There is no change in significant accounting policies during the reporting period except, as and when Accounting Standards issued by the Institute of Chartered Accountants of India / Companies (Accounting Standard) Rules, 2006 were made applicable on the relevant dates.

(p) Notes to Reconciliation of Restated Profit

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated Accounts is presented below. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the profit & losses of the Company.

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated Accounts is presented below. This summarizes the results of restatements made in the audited accounts for the respective years and its impact on the profit & losses of the Company.

Particulars	(Rs. In Lakhs)				
	As on March 31,2024	As on September 30, 2023	As on March 31,2023	As on March 31,2022	As on March 31,2021
Profit before tax before appropriation (as per Audited accounts)	326.34	203.35	436.01	55.17	20.12
Adjustments	-	-	-	-	-
Provision for Income Tax	74.43	-	114.45	-	-
Provision for Deferred Tax	-	-	-	-	-
Profit after Tax as per Restated Profit & Loss Account	251.91	203.35	321.55	55.17	20.12

IV. Notes To Reconciliation of Restated Profit

- a) The Company has not received any intimation from supplier regarding their status under micro, small and medium enterprises development Act, 2006 and hence disclosure, if any, in relation to amount unpaid as at the period end together with interest payable as required under the said Act have not furnished
- b) Trade payables, Trade receivables, Advances received, Advances given, GST Payable / input credit and Income Tax assets (Net of liabilities) are subject to reconciliation and confirmation.
- c) The Company does not have a program of verification to cover all the items of fixed assets in a phased manner, fixed assets were not physically verified by the management during the period.
- d) The Management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required.
- e) There is no Auditor's Qualification in any of the audited Financial Statements as at and for the year ended March 31st, 2024.
- f) Related Party Transactions: The details of Related Party Transactions as per accounting standards are provided in Annexure 32.
- g) The figures in the Restated Financial Statements and Other Financial Information are stated in Lakhs and rounded off to two decimals and minor rounding off difference is ignored.



V. Notes To Reconciliation of Restated Profit

ANNEXURE 4.1

ADJUSTMENTS MADE IN RESTATED FINANCIAL STATEMENTS / REGROUPING NOTES

(i) Provision for Deferred Tax

Deferred Tax has been calculated taking into account timing differences arising in one period and capable of reversal in another accounting period and so profit for the periods under restatement have been adjusted accordingly taking into account deferred tax profit /loss.

The shortfall or excess in amount of Provision for taxes and deferred tax has been provided in the year in which it should be provided.

(ii) Adjustments having no impact on Profit

Material Regrouping

Appropriate adjustments have been made in the restated summary statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited financial statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

ANNEXURE 4.2

RECONCILIATION OF RESTATED PROFIT

There have been no adjustments/regroupings in the items of revenue, expenditure, etc., and hence profit remains same in both the statements namely restated financials and audited financials.

ANNEXURE 4.3

RECONCILIATION BETWEEN AUDITED EQUITY AND RESTATED TOTAL EQUITY

There have been no adjustments/regroupings in the items of paid up capital, related items and hence equity remains same in both the statements namely restated financials and audited financials.

ANNEXURE 5

SHARE CAPITAL

STATEMENT OF DETAILS OF SHARE CAPITAL, AS RESTATED

Particulars	As on March 31,	As on September 30,	(Rs. In Lakhs) As on March 31,		
	2024	2023	2023	2022	2021
Authorized Capital	1400	1400	300.00	300.00	300.00
Issued, Subscribed & Fully Paid - up	951.65	951.65	288.32	288.32	188.32



Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Shares Outstanding at the beginning of the year	28,83,248	28,83,248	28,83,248	18,83,248	18,83,248
Additions during the period	66,33,290	66,33,290	-	10,00,000	-
Shares Outstanding at the end of the year	95,16,538	95,16,538	28,83,248	28,83,248	18,83,248

Rights, preferences and restrictions attached to equity shares

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List of Shareholders holding more than 5% share capital

Name of the shareholder	As on March 31,		As on September 30,		As on March 31,					
	2024		2023		2023		2022		2021	
	No. of share	%	No. of share	%	No. of share	%	No. of share	%	No. of share	%
Mrs. Lakshmi kanthamma Chilakapati	40,05,794	42.09	40,05,794	42.09	14,70,457	51	14,70,457	51	9,60,457	51
Mrs. Saritha devi Chilakapati	40,59,228	42.65	40,59,228	42.65	14,12,791	49	14,12,791	49	9,22,791	49
Mr. Vinay Choudary Chilakapati	5,26,316	5.53	5,26,316	5.53	-	-	-	-	-	-

Shareholding of Promoters and promotor group at the end of the period

Name of the shareholder	As on March 31,		As on September 30,		As on March 31,					
	2024		2023		2023		2022		2021	
	No. of share	%	No. of share	%	No. of share	%	No. of share	%	No. of share	%
Mrs. Lakshmi kanthamma Chilakapati	40,05,794	42.09	40,05,794	42.09	14,70,457	51	14,70,457	51	9,60,457	51
Mrs. Saritha devi Chilakapati	40,59,228	42.65	40,59,228	42.65	14,12,791	49	14,12,791	49	9,22,791	49
Mr. Vinay Choudary Chilakapati	5,26,316	5.53	5,26,316	5.53	-	-	-	-	-	-

ANNEXURE-6

RESERVES & SURPLUS

STATEMENT OF DETAILS OF RESERVES & SURPLUS, AS RESTATED

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
A. General Reserves					
Opening balance	-	-	-	-	-
Add: Addition during the year	-	-	-	-	-
Net profit/(Net loss) for the current year	-	-	-	-	-
Miscellaneous: Other Income/Dividend	-	-	-	-	-
Less: Issue of Bonus shares	-	-	-	-	-
Sub Total – General Reserves	-	-	-	-	-



B. Securities Premium					
Opening Balance	-	-	-	-	-
Add: Share Premium on Issue of Equity Shares	243.54	243.54	-	-	-
Less: Utilized for issue of bonus shares	-	-	-	-	-
Sub Total - Share Premium	243.54	243.54	-	-	-
C. Balance in Profit and Loss Account					
Opening Balance	417.62	417.62	91.46	42.27	22.15
Add: Addition during the year					
Net Profit/(Net loss) for the current year	251.91	203.35	321.55	55.17	20.12
Less: Adjustment	-	-	4.61	(5.98)	-
Less: Gratuity Provision for Earlier Year	-	-	-	-	-
Less: Utilized for issue of bonus shares	392.72	(392.72)	-	-	-
Sub Total -Balance in Profit and Loss Account	276.81	228.25	417.62	91.46	42.27
Total - Reserves and Surplus (A+B+C)	520.35	471.80	417.62	91.46	42.27

ANNEXURE-7

STATEMENT OF DETAILS OF LONG TERM LIABILITES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Long Term Liabilities	693.31	713.91	839.64	590.69	403.18
Total	693.31	713.91	839.64	590.69	403.18

ANNEXURE-8

STATEMENT OF DETAILS OF SHORT-TERM BORROWINGS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Unsecured Loans	637.98	497.45	369.86	390.82	384.23
Total	637.98	497.45	369.86	390.82	384.23

ANNEXURE-9

STATEMENT OF TRADE PAYABLE

(Rs. In Lakhs)

Particulars	As on March 31	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Trade Payables- amount due to creditors	280.01	239.19	164.09	206.45	178.30
Total	280.01	239.19	164.09	206.45	178.30



(Rs. In Lakhs)

Particulars	Outstanding for the following period from the due date of payments As on March 31, 2024				
	Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
Undisputed Dues					
MSME	212.56	-	-	-	212.56
Others	67.45	-	-	-	67.45
Disputed Dues					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	280.01	-	-	-	280.01

(Rs. In Lakhs)

Particulars	Outstanding for the following period from the due date of payments As on September 30, 2023				
	Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
Undisputed Dues					
MSME	4.99	-	-	-	4.99
Others	234.20	-	-	-	234.20
Disputed Dues					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	239.19	-	-	-	239.19

(Rs. In Lakhs)

Particulars	Outstanding for the following period from the due date of payments As on March 31, 2023				
	Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
Undisputed Dues					
MSME	2.70	-	-	-	2.70
Others	161.39	-	-	-	161.39
Disputed Dues					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	164.09	-	-	-	164.09

(Rs. In Lakhs)

Particulars	Outstanding for the following period from the due date of payments as on March 31, 2022				
	Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
Undisputed Dues					
MSME	4.28	-	-	-	4.28
Others	202.17	-	-	-	202.17
Disputed Dues					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	206.45	-	-	-	206.45

(Rs. In Lakhs)



Particulars	Outstanding for the following period from the due date of payments as on March 31, 2021				
	Less than 1 Year	1 to 2 Years	2 to 3 Years	More than 3 years	Total
Undisputed Dues					
MSME	-	-	-	-	-
Others	178.30	-	-	-	178.30
Disputed Dues					
MSME	-	-	-	-	-s
Others	-	-	-	-	-
Total	178.30	-	-	-	178.30

Disclosure relating to suppliers registered under MSMED Act based on the information available with the Company:

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
(a) Amount remaining unpaid to any supplier at the end of each accounting year:	-	-	-	-	-
Principal and interest	-	-	-	-	-
Total	-	-	-	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-	-	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-	-	-	-

ANNEXURE-10

STATEMENT OF OTHER CURRENT LIABILITIES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Others	225.92	60.90	41.09	21.21	-
Total	225.92	60.90	41.09	21.21	-



ANNEXURE-11

STATEMENT OF SHORT-TERM PROVISIONS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Others	107.53	115.24	136.57	-	44.67
Total	107.53	115.24	136.57	-	44.67

ANNEXURE 12

STATEMENT OF NON-CURRENT INVESTMENTS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Non-Current Investments	NIL	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL	NIL

ANNEXURE-13

STATEMENT OF DETAILS OF OTHER NON-CURRENT ASSETS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Other Non-current Assets	218.93	62.90	61.20	61.20	61.20
Total	218.93	62.90	61.20	61.20	61.20

ANNEXURE-14

DETAILS OF INVENTORIES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Raw materials	1056.95	880.22	911.64	777.00	678.02
Total	1056.95	880.22	911.64	777.00	678.02

ANNEXURE-15

STATEMENT OF DETAILS OF TRADE RECEIVABLES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Amount due from Debtors	351.89	263.54	154.32	156.87	131.21
Total	351.89	263.54	154.32	156.87	131.21

(Rs. In Lakhs)



Particulars	Undisputed Trade Receivables as on March 31,2024		Disputed Trade Receivables as on March 31,2024		Total
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful	
Outstanding for a Period Less than six Months	351.89	-	-	-	351.89
Outstanding for a period of six months to one year	-	-	-	-	-
Outstanding for a Period of one year to two years	-	-	-	-	-
Outstanding for a period of two to three years	-	-	-	-	-
Outstanding for a period of three years and above	-	-	-	-	-
Total	351.89	-	-	-	351.89

Particulars	Undisputed Trade Receivables as on September 30, 2023		Disputed Trade Receivables as on September 30, 2023		Total
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful	
Outstanding for a Period Less than six Months	263.54	-	-	-	263.54
Outstanding for a period of six months to one year	-	-	-	-	-
Outstanding for a Period of one year to two years	-	-	-	-	-
Outstanding for a period of two to three years	-	-	-	-	-
Outstanding for a period of three years and above	-	-	-	-	-
Total	263.54	-	-	-	263.54

(Rs. In Lakhs)

Particulars	Undisputed Trade Receivables as on March 31, 2023		Disputed Trade Receivables as on March 31, 2023		Total
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful	
Outstanding for a Period Less than six Months	154.32	-	-	-	154.32
Outstanding for a period of six months to one year	-	-	-	-	-
Outstanding for a Period of one year to two years	-	-	-	-	-
Outstanding for a period of two to three years	-	-	-	-	-
Outstanding for a period of three years and above	-	-	-	-	-
Total	154.32	-	-	-	154.32



(Rs. In Lakhs)

Particulars	Undisputed Trade Receivables as on March 31, 2022		Disputed Trade Receivables as on March 31, 2022		Total
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful	
Outstanding for a Period Less than six Months	156.87	-	-	-	156.87
Outstanding for a period of six months to one year	-	-	-	-	-
Outstanding for a Period of one year to two years	-	-	-	-	-
Outstanding for a period of two to three years	-	-	-	-	-
Outstanding for a period of three years and above	-	-	-	-	-
Total	156.87	-	-	-	156.87

(Rs. In Lakhs)

Particulars	Undisputed Trade Receivables as on March 31, 2021		Disputed Trade Receivables as on March 31, 2021		Total
	Considered Good	Considered Doubtful	Considered Good	Considered Doubtful	
Outstanding for a Period Less than six Months	131.21	-	-	-	131.21
Outstanding for a period of six months to one year	-	-	-	-	-
Outstanding for a Period of one year to two years	-	-	-	-	-
Outstanding for a period of two to three years	-	-	-	-	-
Outstanding for a period of three years and above	-	-	-	-	-
Total	131.21	-	-	-	131.21

ANNEXURE-16

STATEMENT OF PROPERTY, PLANT & EQUIPMENTS AS RESTATED

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Tangible Assets	1347.49	341.50	343.62	311.78	314.47
Non-Tangible Assets	231.77	394.16	-	-	-
Capital Work in progress	41.43	846.00	613.61	218.83	-
Total	1620.69	1581.66	957.23	530.61	314.47

ANNEXURE-17

STATEMENT OF CASH AND CASH EQUIVALENTS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Cash and cash equivalents	1.59	9.38	0.54	1.86	3.08
Total	1.59	9.38	0.54	1.86	3.08



ANNEXURE-18

STATEMENT OF SHORT-TERM LOANS & ADVANCES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Others	85.31	173.96	129.73	28.33	47.01
Total	85.31	173.96	129.73	28.33	47.01

ANNEXURE-19

STATEMENT OF OTHER CURRENT ASSETS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Others	59.02	31.69	17.45	9.95	5.98
Total	59.02	31.69	17.45	9.95	5.98

ANNEXURE-20

STATEMENT OF REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Sales	2899.19	1531.31	2712.93	2238.42	1243.78
Total	2899.19	1531.31	2712.93	2238.42	1243.78

ANNEXURE-21

STATEMENT OF SEGEMENT-WISE REVENUE FROM OPERATIONS

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Sales	2899.19	1531.31	2712.93	2238.42	1243.78
Total	2899.19	1531.31	2712.93	2238.42	1243.78

ANNEXURE-22

STATEMENT OF OTHER INCOME

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Other income	56.26	57.53	1.85	1.94	8.53
Total	56.26	57.53	1.85	1.94	8.53



ANNEXURE-23

STATEMENT OF COST OF MATERIALS CONSUMED

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2022	2022	2021
Raw materials Consumed	1582.23	894.84	1485.57	1632.90	794.46
Total	1582.23	894.84	1485.57	1632.90	794.46

ANNEXURE-24

STATEMENT OF EMPLOYEES BENEFIT EXPENSES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Salaries and Wages	74.99	38.01	57.32	79.97	65.01
Staff Welfare expenses	2.63	0.39	4.34	3.37	1.85
ESI & PF	6.52	2.62	5.79	4.84	4.30
Directors' remuneration and allowances	54.00	27.00	54.00	60.00	32.50
Sweat Equity	38.07	-	-	-	-
Gratuity	0.68	-	-	-	-
Total	176.88	68.02	121.45	148.18	103.66

ANNEXURE-25

STATEMENT OF DEPRECIATION AND AMORTISATION EXPENSES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Depreciation and Amortization Expense	38.75	23.60	43.88	32.27	29.81
Total	38.75	23.60	43.88	32.27	29.81

ANNEXURE-26

STATEMENT OF FINANCE COST

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Finance cost	129.77	46.02	94.60	84.13	71.34
Total	129.77	46.02	94.60	84.13	71.34

ANNEXURE-27

STATEMENT OF OPERATION AND OTHER EXPENSES

(Rs. In Lakhs)

Particulars	As on March 31,	For the period ended	For the year ended March 31,		
	2024	September 30, 2023	2023	2022	2021
Job work charges	86.45	24.32	94.40	101.81	40.26
Power	82.82	44.15	79.23	67.79	45.00
GST	409.61	216.32	383.80	19.92	15.67



Particulars	As on March 31,	For the period ended	For the year ended March 31,		
	2024	September 30, 2023	2023	2022	2021
Consumables	6.24	0.10	0.31	0.76	-
Prof charges	39.32	11.27	30.48	42.41	32.89
Testing charges	9.12	-	6.37	3.92	-
Training charges	1.56	-	0.12	0.18	-
Audit fees	3.22	-	2.00	1.10	1.78
Business Promotion	3.04	0.72	3.34	4.22	5.96
Donations	2.20	0.72	0.75	-	-
Civil Repair	-	-	-	0.37	-
Fees, Rates, Taxes Vat	17.08	11.22	3.25	4.07	2.35
Freight	14.97	6.88	12.98	12.04	8.43
Insurance	4.85	2.49	3.22	2.25	3.54
ISO Certification	1.01	0.25	0.94	0.93	-
Marketing Expenses	-	-	-	0.10	-
Misc Expenses	1.00	0.05	2.58	1.90	-
Office Maintenance	7.83	2.05	6.87	7.74	4.37
Plant Repairs	4.33	2.14	6.28	4.98	4.67
Printing and Stationary	2.54	0.13	3.05	1.58	1.93
Rent	17.40	9.20	18.98	18.53	15.59
Services	12.66	9.75	12.90	12.13	-
Subscription	4.89	2.50	1.18	1.50	-
Telephones	2.20	0.65	1.16	1.49	1.42
Travelling Expenses	4.23	2.44	12.35	21.24	12.46
Vehicle Repair	6.01	1.02	6.39	5.83	4.77
Bad Debts	0.20	-	2.50	5.00	2.50
Computer AMC	-	-	0.25	0.25	-
Machinery Repairs	4.35	4.65	-	-	-
Late delivery charges	-	-	3.21	9.69	-
Discount allowed	0.68	-	-	-	-
Customs Duty	1.77	-	-	0.55	-
Operating & Management fees	-	-	-	-	9.04
Brand Development	62.59	-	-	-	-
Interest on Tax Liability	16.30	-	-	-	-
Other Expenses	-	-	-	-	22.28
Total	830.47	353.01	698.89	354.29	232.92

ANNEXURE-28

STATEMENT OF CAPITALIZATION

Particulars	(Rs. In Lakhs)	
	Pre-Issue as on March 31, 2024	Post Issue
Borrowing		
Short - Term Debt	637.98	497.45
Long - Term Debt	693.31	457.37
Total Debt	1331.30	954.82
Shareholders' Funds		
Share Capital		
- Equity	951.65	--
Less: Calls - in - arrears	-	
Share Application money		
- Preference	-	
Reserves & Surplus Including Premium	520.35	--
Total Shareholders' Funds	1472.00	



Particulars	Pre-Issue as on March 31, 2024	Post Issue
Long - Term Debt / Shareholders Fund	0.433	--
Short - Term Debt / Shareholders Fund	0.471	--
Notes:		
1. Short term debts represent the debts which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.		
2. Long term debts represent debts other than short term debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.		
3. The figures disclosed above are based on restated statement of assets and liabilities of the Company as at 31/03/2024.		

ANNEXURE-29

STATEMENT OF CONTINGENT LIABILITIES

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
-	-	-	-	-	-
Total	-	-	-	-	-

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ANNEXURE-30

STATEMENT OF EARNING IN FOREIGN CURRENCY

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
-	-	-	-	-	-
Total	-	-	-	-	-

ANNEXURE-31

STATEMENT OF EXPENDITURE IN FOREIGN CURRENCY

(Rs. In Lakhs)

Particulars	As on March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
-	-	-	-	-	-
Total	-	-	-	-	-

ANNEXURE-32

STATEMENT OF DETAILS OF RELATED PARTY TRANSACTIONS

a)	Company/entity owned or significantly influenced by directors/ KMP	1. Keerthi Enterprises 2. Prasad Innovation 3. Prasad Engineering Works
b)	Key Management Personnel's/Directors:	1. Ch. Vinay Choudary- Managing Director & CEO 2. Ch. Saritha Devi- Whole time Director & CFO



Transaction with Key Management Personnel/Directors

(Rs. In Lakhs)

Name of the Party	Nature of Transactions	As on March 31,	As on September 30,	As on March 31,		
		2024	2023	2023	2022	2021
Ch. Vinay Choudary	Advances	12.52	12.51	12.51	-	-
	Travel expenses	4.23	1.35	4.12	-	-
Ch. Saritha Devi	Advances	5.27	5.27	2.02	-	-
Ch. Vijay Raidu	Unsecured Loan	117.31	-	-	-	-
Ch. Vinay Choudary Ch. Saritha Devi	Directors Remuneration	54.00	13.68	54.00	-	-
Keerthi Enterprises	Trade payables	8.72	(62.65)	(595.55)	-	-
Prasad Innovation	Trade payables	4.68	3.05	0.02	-	-
	Job works	42.00	44.78	250.40	-	-
Prasad Engineering Works	Trade payables	2.73	18.16	(3.80)	-	-

ANNEXURE-33
OTHER FINANCIAL INFORMATION- STATEMENT OF ACCOUNTING RATIOS

(Rs. In Lakhs)

Particulars	As On March 31,	As on September 30,	As on March 31,		
	2024	2023	2023	2022	2021
Net worth (A)	1472.00	1423.45	705.94	379.78	230.59
Net Profit after Tax (B)	251.91	203.35	321.55	55.17	20.12
No. of Shares outstanding at the end [F.V Rs.10] (C)	95,16,538	95,16,538	28,83,248	28,83,248	18,83,248
Weighted average number of shares outstanding [F.V Rs.10] (D)	95,16,538	95,16,538	28,83,248	28,83,248	18,83,248
Bonus Shares [E]	39,27,248	39,27,248	-	-	-
Earnings per Share (EPS) (Rs.)	2.65	2.14	11.15	1.91	1.07
Return on Net Worth (B/A)	17.11%	14.29%	45.55%	14.53%	8.73%
Net Assets Value per Share (A/C)	15.47	14.96	24.48	13.17	12.24

Notes on Earnings Per Share:

1. Basic Earnings per share (Basic-EPS) has been calculated based on the net profit (PAT) attributable to equity shareholders as a numerator and equity shares outstanding before the event of bonus issue as a denominator, as if, the event of bonus issue not been there.
2. Diluted Earnings per share (Diluted-EPS) has been calculated based on the profit after Tax attributable to the equity shareholders as a numerator and number of equity shares outstanding after bonus issue as a denominator (as per AS-20).

Definitions of key ratios:

- I. **Earnings per Share (Rs.):** Net profit attributable to equity shareholders / weighted average number of equity shares. Earnings per share calculations are done in accordance with Accounting Standard 20 "Earnings Per Share" as issued by The Institute of Chartered Accountants of India. As per AS-20, the number



of equity shares outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported.

II. Return on Net Worth (%): Net Profit after tax / Net worth as at the end of the year / period

III. Net Asset Value (Rs.): Net Worth at the end of the year / Number of equity shares outstanding at the end of the year / period

IV. EBIDTA: Earnings (or profit/(loss)) before interest costs, income taxes, depreciation and amortization expenses

**ANNEXURE 34
STATEMENT OF RATIO ANALYSIS**

Particulars	Numerator	Denominator	31 -March-2024	31-Mar-2023	Variance % (Mar-24-Mar-23)	Reason for Major Deviation (Mar-24-Mar-23)
Current Ratio (no. of times)	Current Assets	Current Liabilities	1.24	1.71	-27.49	NA
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	51.86	111.53%	-53.50	Deviation due to decrease in profit.
Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	1.4	4.195	-66.63	NA.
Debt Service Coverage Ratio	Earning before interest, depreciation and taxes	Debt Service	37.17%	47.50%	-21.75	NA.
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	11.45	17.435	-34.33	Deviation due to increase in revenue as proportionately as change in trade receivables.
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average trade payables	7.13	8.018	-11.08	Deviation due to increase in trade payables as compared to previous year.
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	2.95	3.213	-8.19	Deviation due to increase in revenue and inventory.
Net capital turnover ratio (no. of times)	Net Sales	Average Working Capital	7.07	3.44	105.52	Deviation due to increase in working capital compared to previous year.



Net profit ratio (%)	Net Profits after taxes	Net Sales	8.52%	11.85	-28.10	Deviation due to increase in net profit and revenue from operations as compared to previous year.
Return on Investment	PAT	Share Capital	26.47%	111.53%	-76.27	Increase due to growth in revenues and profit margins.

Basic & Diluted Earnings per share	PAT	No. of Shares outstanding at the end of year	Basic-2.65 Diluted-2.65	Basic-11.15 Diluted-11.15	NA	Increase due to multiple growth in revenues.
Net Asset Value per share	Net Worth	No. of Shares outstanding at the end of year	15.47	24.48	-36.81	Increase due to growth in reserves and surplus.
Return on Net worth (%)	PAT	Net Worth	17.11%	45.55%	-62.44	Increase due to growth in revenues and profit margins.
EBITDA (Rs in Lakhs)	-	-	494.86	574.49	-13.86	Increase due to growth in revenues and profit margins.
EBITDA Margin (%)	EBDITA	Total Income	16.74%	21.16%	-20.89	Increase due to growth in revenues and profit margins.
EBIT (Rs. In Lakhs)	-	-	456.11	530.61	-14.04	Increase due to growth in revenues and profit margins.
Price Earnings ratio (P/E Ratio)	Market Valuation	No of Shares at the end of the year	15.47	24.48	-36.81	-
Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	16.27%	27.70%	-41.26	Deviation due to increase in earnings and capital employed.

Particulars	Numerator	Denominator	30 - September-2023	31-Mar-2023	Variance % (Sep-23-Mar-23)	Reason for Major Deviation (Sep-23-Mar-23)
Current Ratio (no. of times)	Current Assets	Current Liabilities	1.49	1.71	-12.87%	NA



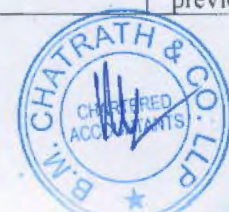
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	21.37%	111.53%	-80.48%	Deviation due to increase in paid up capital.
Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	1.273	4.195	-69.65%	Deviation due to increase in shareholder's equity.
Debt Service Coverage Ratio	Earning before interest, depreciation and taxes	Debt Service	22.53%	47.50%	-52.57%	Cannot be compared due to half year and full year.
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	7.329	17.435	-57.96%	Cannot be compared due to half year and full year.
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average trade payables	4.438	8.018	-44.65%	Cannot be compared due to half year and full year.
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	1.709	3.213	-46.81%	Cannot be compared due to half year and full year.
Net capital turnover ratio (no. of times)	Net Sales	Average Working Capital	1.69	3.44	-50.78%	Cannot be compared due to half year and full year.
Net profit ratio (%)	Net Profits after taxes	Net Sales	13.28	11.85	12.07%	Cannot be compared due to half year and full year.
Return on Investment	PAT	Share Capital	21.37%	111.53%	-80.84%	Cannot be compared due to half year and full year.

Basic & Diluted Earnings per share	PAT	No. of Shares outstanding at the end of year	Basic-2 Diluted-11	Basic-2 Diluted-11	NA	Cannot be compared due to half year and full year.
Net Asset Value per share	Net Worth	No. of Shares outstanding at the end of year	14.96	24.48	-38.89%	Cannot be compared due to half year and full year.



Return on Net worth (%)	PAT	Net Worth	14.92%	45.55%	-67.24%	Cannot be compared due to half year and full year.
EBITDA (Rs in Lakhs)	-	-	272.97	574.49	-52.48%	Cannot be compared due to half year and full year.
EBITDA Margin (%)	EBDITA	Total Income	17.18%	21.16%	-18.81%	Cannot be compared due to half year and full year.
EBIT (Rs. In Lakhs)	-	-	249.37	530.61	112.78%	Cannot be compared due to half year and full year.
Price Earnings ratio (P/E Ratio)	Market Valuation	No of Shares at the end of the year	14.96	24.48	-38.89%	Cannot be compared due to half year and full year.
Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	11.12%	27.70%	149.10%	Cannot be compared due to half year and full year.

Particulars	Numerator	Denominator	31-March-2023	31-Mar-2022	Variance % (Mar-23-Mar-22)	Reason for Major Deviation (Mar-23-Mar-22)
Current Ratio (no. of times)	Current Assets	Current Liabilities	1.71	1.48	15.54%	NA
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	111.53%	19.13%	483.01%	Deviation due to increase in profit.
Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	4.195	3.26	28.68%	NA.
Debt Service Coverage Ratio	Earnings before interest, depreciation and taxes	Debt Service	47.50%	15.42%	208.04%	NA.
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	17.435	15.54	12.19%	Deviation due to increase in revenue and trade receivables.
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average trade payables	8.018	8.14	-1.47%	Deviation due to increase in trade payables as compared to previous year.



Inventory Turnover Ratio	Revenue from Operations	Average Inventory	3.213	3.077	4.42%	Deviation due to increase in revenue and inventory.
Net capital turnover ratio (no. of times)	Net Sales	Average Working Capital	3.44	3.17	8.52%	Deviation due to increase in working capital compared to previous year.
Net profit ratio (%)	Net Profits after taxes	Net Sales	11.85%	2.46%	381.71%	Deviation due to increase in net profit and revenue from operations as compared to previous year.
Return on Investment	PAT	Share Capital	111.53%	19.13%	483.01%	Increase due to growth in revenues and profit margins.
Basic & Diluted Earnings per share	PAT	No. of Shares outstanding at the end of year	Basic-2 Diluted-11	Basic-1.91 Diluted-1.91	Basic-4.71% Diluted-475.92%	Increase due to multiple growth in revenues and net profit.
Net Asset Value per share	Net worth	No. of Shares outstanding at the end of year	24.48	13.17	85.88%	Increase due to growth in reserves and surplus.
Return on Net worth (%)	PAT	Net Worth	45.55%	14.53%	213.49%	Increase due to growth in revenues and profit margins.
EBITDA (Rs. In Lakhs)	-	-	574.49	171.57	234.84%	Increase due to growth in revenues and profit margins.
EBITDA Margin (%)	EBDITA	Total Income	21.16%	7.66%	176.24%	Increase due to growth in revenues and profit margins.
EBIT (Rs. In Lakhs)	-	-	618.37	139.3	343.91%	Increase due to growth in revenues and profit margins.

Price Earnings ratio (P/E Ratio)	Market Valuation	No of Shares at the end of the year	24.48	13.17	85.88%	-
Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	27.70%	10.23%	63.07%	Deviation due to increase in earnings and capital employed.



Particulars	Numerator	Denominator	31-March-2022	31-Mar-2021	Variance % (Mar-22-Mar-21)	Reason for Major Deviation (Mar-22-Mar-21)
Current Ratio (no. of times)	Current Assets	Current Liabilities	1.48	1.43	3.50%	NA
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	19.13%	10.68%	79.12%	Deviation due to increase in profit.
Debt-Equity Ratio	Total Borrowings	Shareholder's Equity	3.26	4.18	-22.01%	NA
Debt Service Coverage Ratio	Earnings before interest, depreciation and taxes	Debt Service	15.42%	15.40%	0.13%	NA
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	15.54	9.48	63.92%	Deviation due to increase in revenue from operations.
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average trade payables	8.14	4.46	82.51%	Deviation due to increase in purchases as compared to previous year.
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	3.077	1.83	68.14%	Deviation due to increase in inventory as compared to previous year.
Net capital turnover ratio (no. of times)	Net Sales	Average Working Capital	3.17	1.936	31.55%	Deviation due to increase in operations and decrease in working capital.
Net profit ratio (%)	Net Profits after taxes	Net Sales	2.46%	1.61%	52.80%	Deviation due to increase in operations.
Return on Investment	PAT	Share Capital	19.13%	10.68%	79.12%	Increase due to growth in revenues and profit margins.
Basic & Diluted Earnings per share	PAT	No. of Shares outstanding at the end of year	Basic-1.91 Diluted-1.91	Basic-1.01 Diluted-1.01	Basic-89.11% Diluted-89.11%	Increase due to growth in revenues and net profit.
Net Asset Value per share	Net Worth	No. of Shares outstanding at the end of year	13.17	12.24	7.60%	Increase due to growth in revenues and profit margins
Return on Net worth (%)	PAT	Net Worth	14.53%	8.73%	66.44%	Increase due to growth in revenues and profit margins.



EBITDA (Rs. In Lakhs)	-	-	171.57	121.27	41.48%	Increase due to growth in revenues and profit margins.
EBITDA Margin (%)	EBDITA	Total Income	7.66%	9.68%	-20.87%	Deviation due to proportionate decrease in net profit margins.
EBIT (Rs. In Lakhs)	-	-	139.3	91.46	52.31%	Increase due to growth in revenues and profit margins.
Price Earnings ratio (P/E Ratio)	Market Valuation	No of Shares at the end of the year	13.17	12.24	7.60%	-
Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	10.23%	8.98%	12.22%	Deviation due to increase in earnings and capital employed.

ANNEXURE 35

OTHER RELEVANT DISCLOSURES

Additional regulatory information required by Schedule III of Companies Act, 2013:

- Balance of Debtors & Creditors & Loans & advances Taken & given are subject to confirmation and subject to consequential adjustments, if any. Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.
- The Company has no transactions, which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provision of the Income Tax Act, 1961.
- The Company has not traded or invested in crypto currency or virtual currency during the year ended March 2024, March 2023, March 2022 and March 2021.
- The Company did not have any transactions during year ended March 2024, March 2023, March 2022 and March 2021 with the companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.



For : Innomet Advanced Materials Limited

Vinay Choudary Chilakapati
Managing Director & CEO
Din:08444644

For : Innomet Advanced Materials Limited

Saritha Devi Chilakapati
F-32/Wholetime Director & CFO
Din:08432017

For : Innomet Advanced Materials Limited

Aanchal Sethia
Company Secretary

- E. The Company has not been declared as willful defaulter by any bank or from any other lender during the year ended March 2024, March 2023, March 2022 and March 2021.
- F. The Company has no secured borrowings from banks hence not required to register any charges, which are required to be registered under The Companies Act, 2013.
- G. As per the information & detail available on records and the disclosure given by the management, the Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act read with the Companies (Restriction on number of layers) Rules 2017.

For M/s. B M CHATRATH & CO LLP.

Chartered Accountants

Firm Registration No.301011E/1300025

Shubhrra Maheshwari

Designation: Partner

Membership No.503629

UDIN: 24503629BKBZMG8544



Place: Hyderabad

Date: 26.08.2024

cc:

M/s Expert Global Consultants Private Limited
1511, RG Trade Tower Netaji Subhash Place
Pitampura, New Delhi – 110 034, India
(the "Lead Manager")

INNOMET ADVANCED MATERIALS LIMITED

CIN : U27101TG2019PLC132262

Statement of Profit and Loss for the Period April 1, 2023 to March 31, 2024

Particulars	Note No.	2023-24 (Amount in ₹)	2022 - 23 (Amount in ₹)
Revenue from operations	17	28,99,19,013	27,12,93,298
Other income	18	56,26,153	1,84,583
Total Income		29,55,45,166	27,14,77,881
Expenses:			
Cost of materials consumed	19	15,82,22,900	14,85,56,624
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	-1,28,98,885	-1,65,61,202
Employee benefit expense	21	1,76,88,142	1,21,44,873
Financial costs	22	1,29,76,517	94,59,897
Depreciation and amortisation cost	9	38,75,094	43,88,128
Other expenses	23	8,30,47,113	6,98,89,048
Total expenses		26,29,10,882	22,78,77,368
Profit before tax		3,26,34,285	4,36,00,513
Tax expense:			
(1) Current tax		74,43,597	1,14,45,135
(2) Deferred tax		-	-
Profit from the period		2,51,90,688	3,21,55,378
Profit/(Loss) for the period		2,51,90,688	3,21,55,378
Earning per equity share:	24		
Face value per equity shares Rs.10/- fully paid up.			
(1) Basic		2.65	11.15
(2) Diluted		2.65	11.15

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For B.M.CHATRATH & CO LLP
Chartered Accountants
ICAI F.R.No. 301011E/E300025

M SHUBHRAA
Partner
M.No.: 503629
UDIN: 24503629BKBZME9473
Date: 26.08.2024
Place: Hyderabad



For & On Behalf of the Board
INNOMET ADVANCED MATERIALS LIMITED
CIN: U27101TG2019PLC132262

Ch. Vinay Choudary
Managing Director
DIN : 08444644

Ch. Saritha Devi
Director
DIN : 08432017

Date: 26/08/2024
Place: Hyderabad

Aanchal
Aanchal Sethna
Company Secretary



INNOMET ADVANCED MATERIALS LIMITED

CIN : U27101TG2019PLC132262

Balance Sheet as on March 31st 2024

Particulars	Note No	31st March 2024 (Amount in ₹)	31st March 2023 (Amount in ₹)
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	9,51,65,380	2,88,32,480
(b) Reserves and surplus	3	5,20,35,229	4,17,62,597
(2) Non-current liabilities			
(a) Long-term borrowings	4	6,93,31,388	8,39,64,311
(3) Current liabilities			
(a) Short-term borrowings	5	6,37,98,113	3,69,86,298
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and	6	2,12,56,484	2,69,953
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		67,44,702	1,61,39,300
(c) Other current liabilities	7	2,25,91,852	41,07,879
(d) Short-term provisions	8	1,07,53,385	1,36,57,209
Total		34,16,76,533	22,57,20,022
II. Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	9	13,47,48,878	3,43,62,394
(ii) Intangible assets	9	2,31,76,833	-
(iii) Capital work-in-progress	9	41,43,135	6,13,61,092
(b) Long term loans and advances	10	22,37,759	25,07,865
(c) Other non-current assets	11	2,18,92,903	61,20,130
(2) Current assets			
(a) Inventories	12	10,56,95,372	9,11,63,889
(b) Trade receivables	13	3,51,88,694	1,54,31,873
(c) Cash and cash equivalents	14	1,59,463	55,390
(d) Short-term loans and advances	15	85,31,416	1,29,72,721
(e) Other current-assets	16	59,02,080	17,44,668
Total		34,16,76,533	22,57,20,022

Significant accounting policies

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For B.M.CHATRATH & CO LLP

Chartered Accountants

ICAI F.R.No. 301011E/E/2008025

M SHUBHRAA

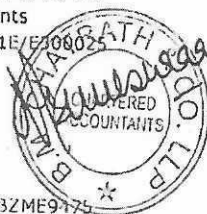
Partner

M.No : 503629

UDIN : 24503629BKBZME9175

Date: 26.08.2024

Place: Hyderabad



For & On Behalf of the Board

INNOMET ADVANCED MATERIALS LIMITED

CIN: U27101TG2019PLC132262

Ch. Vinay Choudary

Managing Director

DIN : 08444644

Ch. Saritha Devi

Director

DIN : 08432017

Date: 26/08/2024

Place: Hyderabad

Aanchal

*Aanchal Sethia
Company Secretary*



INNOMET ADVANCED MATERIALS LIMITED
CIN: U27101TG2019PLC132262
Notes Forming Part of Balance Sheet

Note 2 :- Share capital

Particulars	31st March, 2024	31st March, 2023
Authorised share capital 1,40,00,000 Equity shares of 10/- each (previous year: 30,00,000 equity shares of Rs 10/- each)	14,00,00,000	3,00,00,000
Issued, subscribed & paid-up share capital 25,16,538 Equity shares of 10/-each fully paid up) (previous year: 28,83,248 equity shares of Rs 10/-each fully paid up)	9,51,65,380	2,88,32,480
Total share capital	9,51,65,380	2,88,32,480

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	31st March, 2024	31st March, 2023
Equity shares at the beginning of the year	28,83,248	28,83,248
Add: Shares issued during the current financial year	-	-
Bonus shares	39,27,248	-
Swept equity shares	10,30,526	-
Additional shares	10,44,000	-
Conversion of debentures	6,31,516	-
Equity shares at the end of the year	95,16,538	28,83,248

I Shares held by promoter and promoter group at the end of the year 31 March 2024			
Sr. No.	Promoter Name	No. of Shares**	% of total shares**
1	Ch. Lakshmi Karthanama	40,05,794	42.09
2	Ch. Saritha Devi	40,59,228	42.65
3	Vijaya Ch. Anand	5,26,316	5.53
			5.53

II Shares held by other than promoters at the end of the year 31 March 2024			
Sr. No.	Promoter Name	No. of Shares**	% of total shares**
1	D. Steen Jais	7,368	0.08
2	D. Sudhakar	1,053	0.01
3	G. V. Marelli Krishna	4,211	0.04
4	J. Sirsesha	5,263	0.06
5	J. Sri Vas Rao	10,526	0.11
6	K. Ramesh	12,632	0.13
7	K. Srinivas	1,053	0.01
8	K. S. Babu	2,10,526	2.21
9	L. Mani	4,211	0.04
10	L. Mani	5,263	0.06
11	N. V. Yandam	2,105	0.02
12	N. V. Yandam	7,368	0.08
13	S. Veeraja	5,263	0.06
14	V. Vinu Palaparthi	3,68,358	3.87
15	V. Madhavi	2,63,158	2.77
16	V. Parthasarathi	16,842	0.18
Total		95,16,538	100

Shares held by promoters at the end of the year ending 31st March 2023			
Sr. No.	Promoter Name	No. of Shares**	% of total shares**
1	Ch. Lakshmi Karthanama	14,70,457	51
2	Ch. Saritha Devi	14,12,791	49
Total		28,83,248	100

Note 3: Reserves and surplus

Particulars	31st March, 2024	31st March, 2023
Profit and loss account		
Opening balance	4,17,62,592	96,07,214
Add: Profit for the year	2,51,90,688	3,21,55,378
Less: Bonus issued	3,92,72,480	-
	2,76,80,800	4,17,62,592
Security premium reserve		
Opening balance	2,43,54,429	-
Add: Addition during the year	2,43,54,429	-
Total	5,20,35,229	4,17,62,592



Note:4 Long term borrowings

Particulars	31st March, 2024	31st March, 2023
Secured Loans		
Term Loan		
From Bank (refer (a), (b) and (c))	2,91,94,702	3,60,06,613
From Other parties	-	-
Unsecured Loans	4,01,36,666	4,19,57,698
TOTAL	6,93,31,368	8,39,64,311

a) The Company has taken a two secured Guaranteed Emergency Credit Line (GECL) Loans from State Bank of India amounting to Rs. 40 Lacs and Rs. 89 Lacs respectively. The loans carry interest rate of min 7.40% p.a to 9.25 % p.a respectively and are repayable in 36 monthly instalments respectively. These loans carry a maturity of 24 and 12 months respectively.

b) The Company has taken a secured term loan from State Bank of India amounting to Rs. 3 Crores for construction of building at IDA Sultanpur. The loan carry interest rate of 12.92% p.a and are repayable in 96 monthly instalments. The loan is secured by factory Land and Buildings in the name of associate concern, residential buildings in the name of promoter and others.

c) During the year, the Company has taken a secured vehicle loan from Axis Bank amounting to Rs. 811,063. The loan carry interest rate of 9.5% p.a and are repayable in 37 monthly instalments. The loan is secured by Hypothecation of TATA Tiago Vehicle.

d) The Company has issued unsecured CCD's amounting to Rs. 1.20 Crores (100/- each CCD). The CCD's carry interest rate of 13.5% p.a (net of taxes) on a quarterly compounding basis. The CCD's are issued for 5 years term and are compulsorily convertible into equity shares at a conversion ratio of 1 equity shares for 3 CCD's. The CCD's rank pari passu with equity shares of the Company.

e) The Company has taken a unsecured term loan from Aditya Birla Finance Limited amounting to Rs. 65 Lakhs. The loan carry interest rate of 19.15 % and is repayable in 24 instalments.

f) During the year, the Company has taken a unsecured DFBL Direct Hybrid Flexi BL loan from Bajaj Finance Limited amounting to Rs. 30 Lakhs. The loan carry interest rate of 16% p.a and is repayable in 84 monthly instalments.

g) The Company has taken a unsecured loan from Ch. Vijay Raidu amounting to Rs. 11730921. The loan carry Nil interest rate.

h) The Company has taken a unsecured term loan from L&T Finance amounting to Rs. 35 Lakhs. The loan carry interest rate of 16.5 % p.a and is repayable in 24 monthly instalments.

i) The Company has taken a secured used vehicle loan from HDFC Bank amounting to Rs. 9.06 Lakhs. The loan carry interest rate of 12% and are repayable in 48 monthly instalments. The loan is secured by Honda City car.

j) The Company has taken a secured used vehicle loan from HDFC Bank amounting to Rs.8 Lakhs. The loan carry interest rate of 9.5% and are repayable in 39 monthly instalments. The loan is secured by Venue car.

k) The Company has taken a secured used vehicle loan from HDFC Bank amounting to Rs 5.06 Lakhs. The loan carry interest rate of 13.25% and are repayable in 36 monthly instalments. The loan is secured by i20 car.

l) The Company has taken a secured loan against property from Profectus Capitals amounting to Rs. 1.80 crores. The loan carry interest rate of 13.28 % p.a and is repayable in 60 monthly instalments. The loan is secured by Prasad Engineering Works Property.

m) The Company has taken a unsecured term loan from KISETSU Sai Son Finance Pvt Ltd amounting to Rs. 40.8 Lakhs. The loan carry interest rate of 17.0 % p.a and is repayable in 26 monthly instalments.

n) The Company has taken a unsecured term loan from Unity Small Finance Bank Ltd amounting to Rs. 35 Lakhs. The loan carry interest rate of 17.0 % p.a and is repayable in 36 monthly instalments.

Note 5: Short term borrowings

Particulars	31st March, 2024	31st March, 2023
Loan Payables: Current		
From Bank (refer note (a))	5,40,98,113	3,57,86,298
From other parties	-	-
Deposits	-	-
Other loans and advances	-	-
Unsecured Loans From Directors	97,00,000	12,00,000
Total	6,37,98,113	3,69,86,298

Note 6: Trade payables

Particulars	31st March, 2024	31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	2,12,56,404	2,69,953
Total outstanding dues of creditors other than micro enterprises and small enterprises	67,44,702	1,61,39,300
Total	2,80,01,186	1,64,09,253

Note 6.1 Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.



Trade Payables ageing schedule: As at 31st March 2024

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years	2-3 years
(i) MSME	2,12,56,404		
(ii) Others	67,27,002	17,700	
(iii) Disputed dues- MSME			
(iv) Disputed dues - Others			

Trade Payables ageing schedule: As at 31st March 2023

Particulars	Outstanding for following periods from due date of payment		
	Less than 1 year	1-2 years	2-3 years
(i) MSME	2,69,953		
(ii) Others	1,61,39,300		
(iii) Disputed dues- MSME			
(iv) Disputed dues - Others			

Note 7 : Other Current liabilities

Particulars	31st March, 2024	31st March, 2023
Statutory Dues:		
CST payable	8,86,137	19,84,892
TDS Payable	2,59,063	-
EPF Payable	1,02,677	-
ESI Payable	6,054	-
Advance from Debtors	1,06,89,381	21,22,987
Other Dues:		21,22,987
IT Tax liability FY 22-23	1,06,48,540	-
Total	2,25,91,852	41,07,879

Note 8 : Short term provisions

Particulars	31st March, 2024	31st March, 2023
Provision for income tax	74,43,597	1,14,45,134
Others	33,09,788	22,12,075
Total	1,07,53,385	1,36,57,209

Note 10 : Long term loans and advances

Sr. No	Particulars	31st March, 2024	31st March, 2023
(i)	Security deposit e.g. bank deposits, for various purposes	-	-
(ii)	Other loans & advances	22,37,759	25,07,865
	Total	22,37,759	25,07,865

Note 11 : Other non-current assets

Sr. No	Particulars	31st March, 2024	31st March, 2023
(i)	Long Term Trade Receivables e.g. Advances, Consideration to shareholders, Capitalized Good will, etc.	-	-
(ii)	Security Deposits	-	-
(iii)	Others	61,20,130	61,20,130
(iv)	Employee Compensation Expenses Outstanding Account a	1,57,72,773	-
	Total	2,18,92,903	61,20,130



During the year, the company issued sweat equity shares to employees with a lock-in period of 3 years. The cost associated with these shares is being recognized as an expense on a proportionate basis over the lock-in period. For the current year, a proportionate amount has been written off on a monthly basis in the Statement of Profit and Loss. The remaining unamortized amount of these expenses is shown as an outstanding amount under "Other Non-Current Assets" in the Balance Sheet. This amount will be written off over the remaining lock-in period of the shares in accordance with the applicable accounting standards.

Note 12 : Inventories*

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Finished goods	2,06,26,425	1,18,06,858
2	Semi finished goods	7,42,56,079	7,01,76,761
3	Raw Material	52,64,578	43,99,322
4	Stores & packing	55,48,291	47,80,948
	* Valued at lower of cost and net realizable value		
	Total	10,56,95,372	9,11,63,889

Note 13 : Trade receivables

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	<u>Outstanding for more than six months</u>		
	a) Secured, considered good		
	b) Unsecured, considered good	50,65,450	
	c) Doubtful		
2	<u>Others</u>		
	a) Secured, considered good		
	b) Unsecured, considered good	3,01,23,244	1,54,31,873
	c) Doubtful		
	Total	3,51,88,694	1,54,31,873

Note 14 : Cash and bank balances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	<u>Cash and cash equivalent</u>		
	<u>Cash Balance:</u>		
	Cash Balance	16,179	15,615
	Sub total (A)	16,179	15,615
2	<u>Bank balances - current accounts</u>	1,43,283	39,775
	Sub total (B)	1,43,283	39,775
	Total [A + B]	1,59,463	55,390

Note 15 : Short terms loans and advances

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	Others	49,65,890	44,76,438
2	Advances to vendors	35,65,526	84,96,283
	Total	85,31,416	1,29,72,721

Note 16 : Other current assets

Sr. No.	Particulars	31st March, 2024	31st March, 2023
1	GST / DS - Pre Paid / BL Charges, Prepaid Insurance	15,41,947	17,44,668
2	Prepaid Expenses	43,60,133	
	Total	59,02,080	17,44,668



INNOMET ADVANCED MATERIALS LIMITED

CIN: U27101TG2019PLC132262

Notes Forming Part of Statement of Profit & Loss

Note 17 : Revenue from operations

Sr. No.	Particulars	2023-24	2022-23
1	Sales of products	24,18,07,659	22,77,65,974
2	Sale of services	71,50,700	51,47,000
	Add: GST	4,09,60,654	3,83,80,324
	Total	28,99,19,013	27,12,93,298

Note 18 : Other income

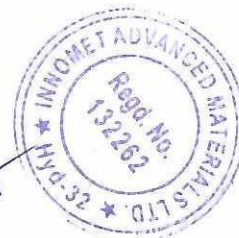
Sr. No.	Particulars	2023-24	2022-23
1	Discount	42,731	18,264
	Export Incentive	1,55,921	1,16,987
	Forex Gain	36,003	16,525
	Interest on CCD	56,45,050	-
	Int ON BG	74,831	32,807
	Other income	-3,28,383	-
	Total	56,26,153	1,84,583

Note 19 : Cost of material consumed

Sr. No.	Particulars	2023-24	2022-23
1	Opening Stock	91,80,270	1,22,77,321
	Add: Purchases	15,98,55,499	14,54,59,573
	Less: Closing Stock	1,08,12,869	91,80,270
	Total	15,82,22,900	14,85,56,624

19.1 Cost of materials consumed

Sr. No.	Particulars	2023-24	2022-23
1	<u>Consumption of raw material</u>		
	Opening stock	43,99,322	66,87,868
	Add :- purchase during the year	15,98,55,499	14,54,59,573
		16,42,54,821	15,21,47,441
	Less :- Closing stock	52,64,578	43,99,322
		15,89,90,243	14,77,48,119
2	<u>Consumption of stores & spares / packing materials</u>		
	Opening stock	47,80,948	55,89,453
	Add :- purchase during the year	47,80,948	55,89,453
		55,48,291	47,80,948
	Less :- Closing stock	-7,67,343	8,08,505
	Total	15,82,22,900	14,85,56,624



Note 20 : Change in inventories

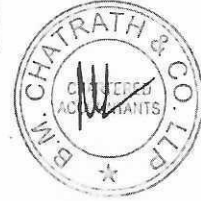
Sr. No.	Particulars	2023-24	2022-23
1	<u>Change in inventories of finished goods</u>		
	Opening stock	1,18,06,858	1,47,08,986
	Closing stock	2,06,26,425	1,18,06,858
	Sub total (a)	-88,19,567	29,02,128
2	<u>Changes in inventories of work-in-progress</u>		
	Opening stock	7,01,76,761	5,07,13,431
	Closing stock	7,42,56,079	7,01,76,761
	Sub total (b)	-40,79,318	-1,94,63,330
3	<u>Changes in Inventories of Stock in Trade</u>		
	Opening Stock	-	-
	Closing Stock	-	-
	Sub total (c)	-	-
	Total	-1,28,98,885	-1,65,61,202

Note 21 : Employment benefit expenses

Sr. No.	Particulars	2023-24	2022-23
	Salaries and wages	74,98,522	57,32,283
	Staff welfare	2,63,239	4,34,007
	ESI & PF	6,51,660	5,78,583
	Directors remuneration	54,00,000	54,00,000
	Sweat Equity #	38,07,221	-
	Gratuity	67,500	-
	Total	1,76,88,142	1,21,44,873

* Considered as Related Party Transaction. Refer to note no. 24 for related party disclosure.

#During the year, the company issued sweat equity shares to employees at no cost, with a lock-in period of 3 years. The cost associated with these shares is being recognized as an expense on a proportionate basis over the lock-in period. The expense for the current year has been calculated and written off on a monthly basis to match the service period of the employees.



Note 22 : Financial cost

Sr No	Particulars	2023-24	2022-23
	Bank interest	1,29,76,517	94,59,897
	Total	1,29,76,517	94,59,897

Note 23 : Other expenses

Sr. No.	Particulars	2023-24	2022-23
1	JOB WORK CHARGES	86,45,140	94,39,885
2	POWER	82,87,004	79,22,559
3	GST	4,09,60,654	3,83,80,374
4	CONSUMABLES	6,24,275	30,686
5	PROF CHARGES	39,32,225	30,48,095
6	TESTING CHARGES	9,12,366	6,37,020
7	TRAINING CHARGES	1,55,500	12,000
8	AUDIT FEE	3,21,625	2,00,000
9	BUSINESS PROMOTION	3,04,464	3,33,563
10	DONATIONS	2,70,000	75,000
11	FEE RATES TAXES VAT	17,07,576	3,74,629
12	FRIGHT	14,96,811	12,97,926
13	INSURANCE	4,85,334	3,22,482
14	ISO CERTIFICATION	1,00,903	93,600
15	MISC EXPENSES	99,536	2,58,182
16	OFFICE MAINTANANCE	7,83,475	6,87,058
17	PALNT REPAIRS	4,32,537	6,28,334
18	PRINTING & STATIONARY	2,53,867	3,04,586
19	RENT	17,40,000	18,97,677
20	SERVICES	12,66,382	12,90,423
21	SUBSCRIPTION	4,89,129	1,18,477
22	TELEPHONE S	2,70,040	1,15,779
23	TRAVELLING EXPENSES	4,12,958	12,35,125
24	VEHICLE REPAIRS	6,01,442	6,39,160
25	BAD DEBTS	20,000	2,50,000
26	COMPUTER AMC	-	25,000
27	Machinery Repairs	4,35,000	-
28	LATE DELIVERY CHARGES	-	3,21,478
29	Discount Allowed	67,954	-
30	Customs Duty	1,76,673	-
31	Brand Development	62,59,636	-
32	Interest on Tax Liability	16,29,648	-
	Total	8,30,47,113	6,98,89,048



24 Earnings per share (EPS)

Sr. No.	Particulars	2023-24	2022-23
1	Profit after tax during the year (in Rs.)	2,51,90,688	3,21,55,378
2	Earnings available to equity shareholders for basic and diluted EPS (in Rs.)	2,51,90,688	3,21,55,378
3	Weighted average number of shares taken for computation of EPS:		
	Basic	95,16,538	28,83,248
	Diluted		
4	Earnings per share (2/3)		
	Basic	2.65	11.15
	Diluted	2.65	11.15

25 Transactions with the related parties during the Period April 2023 to March 2024 are as follows

Names of related parties and description of relationship :

Sr. No.	Name	Relation
1	Keerthi Enterprise	Related Entity
2	Prasad Innovation	Related Entity
3	Prasad Engineering works	Related Entity
4	Ch Saritha	Related Party - Director
5	Ch Vinay Choudary	Related Party - Director

Related Party transaction in Profit & Loss Account

Sr. No.	Particulars	Purchase & Labour Charges	
		2023-24	2022-23
1	Job Work	42,01,609	2,50,40,472
2	Directors Remuneration	54,00,000	54,00,000
3	Travel Exp	4,22,958	4,12,177

Related Party transaction in Balance Sheet

Sr. No.	Particulars	Amounts	
		2023-24	2022-23
1	Trade Payable - Keerthi Enterprise	8,71,648	(59,55,482)
2	Trade Payable - Prasad Innovation	4,68,240	1,844
3	Trade Payable - Prasad Engineering w	2,72,540	(3,80,000)
4	Advances(Asset) - Ch. Saritha	5,27,022	2,02,022
5	Advances(Asset) - Ch.Vinay	12,51,768	12,51,768

26 Previous balances are regrouped or reclassified where ever necessary
27 Amounts are rounded off to the nearest rupee



INNOMET ADVANCED MATERIALS LIMITED
 CIN. U27101TG2019PLC132262
 (As per the Companies Act, 2013)

Note 9. Property, plant and equipment and Intangible Assets
 and Net Assets

Details of Assets	Rate %	Gross Block				Accumulated Depreciation			Net Block		
		As On 31st March, 2023	Additions	Deductions	Total	As on 31st March, 2023	For The Year	Deductions	As At 31st March, 2024	31st March, 2024	As At 31st March, 2023
TANGIBLE ASSETS											
Land		1,37,91,875			1,37,91,875					1,37,91,875	1,37,91,875
Building	40	31,24,359	6,13,00,936		6,44,33,295	6,20,127	4,59,192		12,77,452	6,31,55,842	25,04,232
Plant and Machinery	15	2,39,62,925	4,03,22,930		6,42,85,855	1,00,57,624	771,894		1,23,26,564	5,19,59,291	1,39,05,301
Furniture & Fixtures	10	2,82,836	89,000		3,71,836	1,39,352	17,462		1,71,819	2,00,017	1,40,484
Vehicles	10	33,09,239	18,46,551		51,57,790	8,38,910	4,87,733		13,24,164	20,23,626	24,70,329
Electrical equipment	10	20,00,743	5,84,125		25,84,838	7,61,917	1,00,431		9,62,748	16,22,090	12,28,796
Office equipment	5	5,92,365	1,08,036		7,00,421	4,27,004	1,26,614		5,53,518	1,46,803	1,45,281
Computers	3	7,86,657			7,86,657	6,43,661	1,26,614		7,47,124	20,127	1,42,986
		4,78,50,989	10,42,61,578		15,21,12,567	1,34,88,595	38,75,094		1,77,63,689	13,47,43,878	3,43,62,394
Capital Work-in-progress											
Plant & Machinery		6,13,61,092	3,81,16,236	9,53,34,193	41,43,135					41,43,135	6,13,61,092
		6,13,61,092	3,81,16,236	9,53,34,193	41,43,135					41,43,135	6,13,61,092
INTANGIBLE ASSETS											
Trade mark		-	1,98,36,000		1,98,36,000						
Brand Development		-	33,40,833		33,40,833						
		-	2,31,76,833		2,31,76,833						
										2,31,76,833	
Total		10,92,12,081	16,55,54,647	9,53,34,193	17,94,32,536	1,34,88,595	38,75,094		1,77,63,689	16,20,68,946	9,57,23,456

Refer to Note No. 4 Long-term borrowings and Note No. 5 Short-term borrowings regarding mortgage / hypothecation of above assets.

Vinay Chouday
 Vinay Chouday
 Chitlahapati
 MD & CEO

Saaritha Devi
 Saaritha Devi
 Chitlahapati
 WTD & CEO

Aanchal Sethia
 Aanchal Sethia
 Company Secretary

