

**MAHARASHTRA OIL
EXTRACTIONS PVT. LTD.**

**Audit Report
for
1.4.2022 to 31.3.2023**

**P.D.DALAL & CO.
Chartered Accountants, Mumbai.**

Independent Auditor's Report

To
The Members,
Maharashtra Oil Extractions Private Limited

Opinion

We have audited the accompanying standalone financial statements of **Maharashtra Oil Extractions Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.



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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

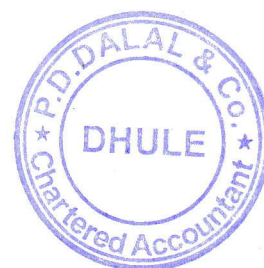
Emphasis of Matter

As more specifically explained in Notes to the financial statements, the Company has made a detailed assessment of its liquidity position for the next year and recoverability and carrying value of its assets comprising property, plant and equipments, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.

Our opinion is not modified in this matter.

Information other than the financial statements and auditors' report thereon

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



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

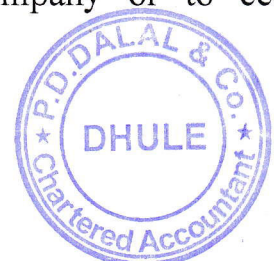
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

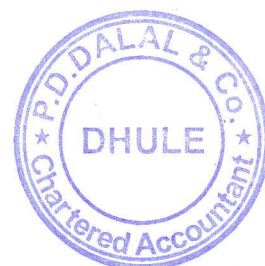
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

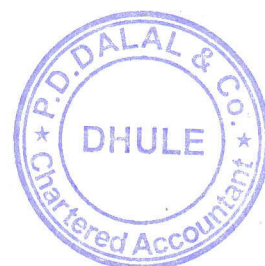


Report on other legal and regulatory requirements

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

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the Directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;



- (g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. (i) The Management has represented that, to the best of it's knowledge and belief, other than as disclosed in the Notes to the Accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries;
 - (ii) The Management has represented that to the best of it's knowledge and belief, other than as disclosed in the Notes to the Accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall,



whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party (“Ultimate beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries; and

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

e. Interim dividend for the financial year 2022-23 declared and paid during the year was in accordance with section 123 of the Companies Act, 2013.

Mumbai.

Dated 30th August 2023.



For P D DALAL & CO
Chartered Accountants
(FRN 102047W)

(S. K. Deshpande)

Partner

Membership No. 043603.

UDIN 23043603BGVYLZ2151

Annexure to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the **Maharashtra Oil Extractions Private Limited** on the standalone financial statements for the year ended 31st March 2023, we report that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipments.

(B) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) The Company has a regular programme of physical verification of its Property, Plant and Equipments by which these fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

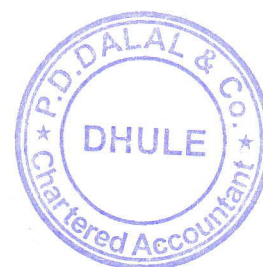
(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land and buildings that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

(d) During the year the Company has not revalued its Property, Plant and Equipments.



- (e) According to the information and explanations given to us, there are no proceedings initiated or pending against the Company for holding any benami property under The Benami Transactions (Prohibition) Act, 1988.
- (ii)(a) The inventory has been physically verified by the management during the year. In our opinion the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no discrepancies of 10% or more in aggregate for each class of inventory were noticed on such verification.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and on verification of copies quarterly returns and statements filed by the Company with such banks of financial institutions we found that generally they are in agreement with the books of account of the Company.
- (iii) (a) According to information and explanations given to us, during the year the Company has provided loans or advances in the nature of loans.
- (A) During the year the Company has not provided such loans or advances and guarantees or security to any subsidiary, joint venture or associate.
- (B) The details of such loans or advances provided to other parties during the year are as follows –

Type of loan or advance	Aggregate amount during the year	Balance outstanding at 31.3.2023
Staff Advances	Rs. 42,22,410	Rs. 30,82,953



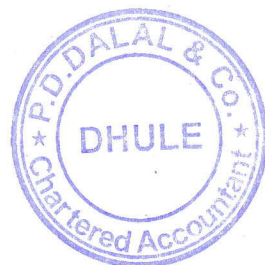
- (b) According to the information and explanations given to us, the terms and conditions of grant of such loans or advances are not prejudicial to the interest of the Company.
 - (c) According to the information and explanations given to us, in respect of all such loans or advances a schedule of repayment and payment of interest have not been stipulated.
 - (d) According to the information and explanations given to us, there was no overdue amount in respect of such loans or advances.
 - (e) According to the information and explanations given to us, there was no renewal, extension or grant of fresh loans to settle overdues of existing loans or advances to the same parties.
 - (f) According to the information and explanations given to us, there were no loans or advances granted to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- (iv) According to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act in respect of loans, investments, guarantees and security have been complied with.
- (v) According to information and explanations given to us, the Company has accepted deposits from its Directors and their relatives and has complied with the provisions of sections 73 to 76 of the Companies Act and Rules made there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including goods and Service Tax, provident fund, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by



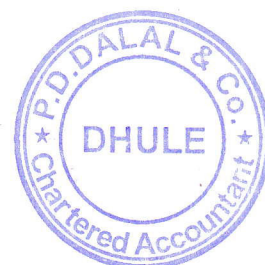
the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable.

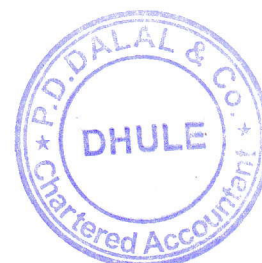
- (b) According to the information and explanations given to us, there are no material dues referred to in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, there were no income surrendered or disclosed during the year in the tax assessments under the Income Tax Act, 1961.
- (ix)(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon.
- (b) According to the information and explanations given to us, the Company is not declared as willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and according to our verification of records, term loans were not sanctioned to the Company during the year.
- (d) According to the information and explanations given to us and according to our verification of records, the funds raised on short term basis have not been utilized for long term purposes.



- (e) According to the information and explanations given to us and according to our verification of records, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x)(a) According to the information and explanations given to us, during the year the Company has not raised money by way of initial public offer or further public offer (including debt instruments).
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- (xi)(a) According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us and according to our verification of records, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors.
- (c) According to the information and explanations given to us, the Company has not received any whistle-blower complaint during the year.
- (xii)(a) The Company is not a Nidhi company as per Nidhi Rules, 2014.



- (xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, all transactions with related parties are in compliance with section 177 and 188 of the Companies Act and the details have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv)(a) According to the information and explanations given to us, though the Company is required to have an internal audit system under section 138 of the Companies Act it does not have the same established for the year.
- (b) Since there was no internal auditor appointed, internal auditor's reports were not available for the year.
- (xv) The Company has not entered into any non-cash transactions with any Director or persons connected with him during the year.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has not been any resignation of the statutory auditors during the year.
- (xix) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the Audit Report that the Company is capable of meeting its liabilities existing at the date of Balance sheet as and when they fall due within a period of one year from the Balance sheet date.



(xx)(a) According to the information and explanations given to us and according to our verification of records, the Company has no unspent amount in respect of other than ongoing projects, to be transferred to a Fund specified in Schedule VII to the Companies Act.

(b) According to the information and explanations given to us and according to our verification of records, the Company has no amount remaining unspent pursuant to ongoing project under sub-section (5) of section 135 of the Companies Act which need to be transferred to a special account in compliance with provision of sub-section (6) of section 135 of the said Act.

(xxi) Since these are standalone financial statements this clause is not applicable.

Mumbai.
Dated 30th August 2023.



For P D DALAL & CO
Chartered Accountants
(FRN 102047W)

(S. K. Deshpande)
Partner

Membership No. 043603

UDIN 23043603BGVYLZ2151

Annexure to Auditor's Report of Even Date of Financial Statements of Maharashtra Oil Extractions Private Limited.

Report on the Internal Financial Controls under clause (i) of sub section 3 of 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Maharashtra Oil Extractions Private Limited** ("The Company ") as of 31st March 2023.

Management's Responsibility for Internal Financial Controls :

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility :

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal Financial Control and



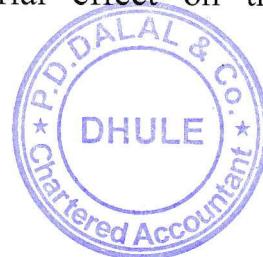
both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that We comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting :

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable details, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of internal Financial Controls Over Financial Reporting :

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion :

In our opinion, the Company has in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Finance Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Mumbai.

Dated 30th August 2023.



For P D DALAL & CO
Chartered Accountants
(FRN 102047W)

A handwritten signature in blue ink, appearing to be "S. K. Deshpande", written over the printed name and membership number.

(S. K. Deshpande)
Partner

Membership No. 043603

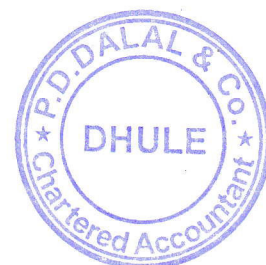
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MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

Balance sheet as at 31st March 2023.

(Rs. in lakhs)

Particulars		Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
A	EQUITY AND LIABILITIES			
1	SHAREHOLDERS' FUNDS			
	(a) SHARE CAPITAL	1	184.22	184.22
	(b) RESERVES AND SURPLUSES	2	29,428.47	23,030.55
	(c) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
			29,612.69	23,214.77
2	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3	NON-CURRENT LIABILITIES			
	(a) LONG TERM BORROWINGS	3	15,714.60	6,886.42
	(b) DEFERRED TAX LIABILITIES (NET)		59.71	-
	(c) OTHER LONG TERM LIABILITIES		-	-
	(d) LONG TERM PROVISIONS		-	-
			15,774.31	6,886.42
4	CURRENT LIABILITIES			
	(a) SHORT TERM BORROWINGS	4	28,472.95	5,000.00
	(b) TRADE PAYABLES	5	2,462.88	3,256.73
	(c) OTHER CURRENT LIABILITIES	6	230.33	212.84
	(d) SHORT TERM PROVISIONS	7	1,254.18	11,508.01
			32,420.34	19,977.58
	TOTAL		77,807.34	50,078.77
B	ASSETS			
1	NON-CURRENT ASSETS			
	(a) PROPERTY, PLANT & EQUIPMENTS AND INTAGIBLE ASSETS			
	(i) PROPERTY, PLANT AND EQUIPMENTS	8	4,607.73	4,452.30
	(ii) INTANGIBLE ASSETS	9	0.00	0.00
	(iii) CAPITAL WORK-IN-PROGRESS		397.97	0.27
	(iv) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
	(v) FIXED ASSETS HELD FOR SALE		-	-
			5,005.70	4,452.57



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

Balance sheet as at 31st March 2023.

(Rs. in lakhs)

Particulars		Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
2	(b) NON-CURRENT INVESTMENTS	10	-	6.60
	(c) DEFERRED TAX ASSETS (NET)		-	453.00
	(d) LONG TERM LOANS AND ADVANCES	11	238.92	151.66
	(e) OTHER NON-CURRENT ASSETS		-	-
			5,244.62	5,063.82
	CURRENT ASSETS			
	(a) CURRENT INVESTMENTS		-	-
	(b) INVENTORIES	12	33,169.23	30,680.05
	(c) TRADE RECEIVABLES	13	11,173.26	9,786.98
	(d) CASH AND CASH EQUIVALENTS	14	26,934.74	3,416.30
	(e) SHORT TERM LOANS AND ADVANCES	15	97.62	77.72
	(f) OTHER CURRENT ASSETS	16	1,187.86	1,053.90
			72,562.72	45,014.94
	TOTAL		77,807.34	50,078.77
	CONTINGENT LIABILITIES AND COMMITMENTS	25	-	-
	ADDITIONAL INFORMATION AND DISCLOSURES	26		
See accompanying notes forming part of the financial statements				

FOR MAHARASHTRA OIL EXTRACTIONS PVT. LTD.



(M.B. AGRAWAL)

DIRECTOR

DIN 00140749



(A.B. AGRAWAL)

DIRECTOR

DIN 00147045

PER OUR REPORT OF EVEN DATE

FOR P. D. DALAL & CO.

CHARTERED ACCOUNTANTS

(FRN 102047W)



(S. K. DESHPANDE)

PARTNER

Membership No. 043603

Reg. Office: 23, 3rd Floor, Gaya Building, 109, Masjid Bandar Road, Masjid Bandar, MUMBAI 400 003.

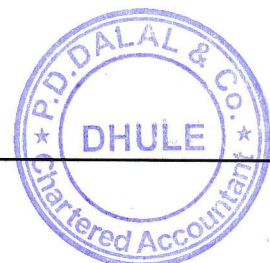
Contact : +91 2562 239444

Email : info@moepl.com

Mumbai. 30.08.2023.

Mumbai. 30.08.2023.

UDIN 23043603BGVYLZ2151

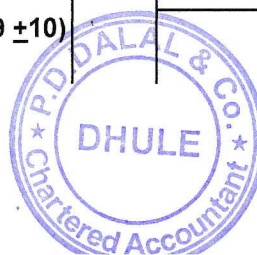


MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31 March, 2023.

(Rs. in lakhs)

Particulars		Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
A	CONTINUING OPERATIONS			
1	REVENUE FROM OPERATIONS (GROSS)	17	2,24,130.33	2,31,024.98
2	OTHER INCOME	18	2,350.82	465.98
3	TOTAL INCOME (1+2)		2,26,481.15	2,31,490.97
4	EXPENSES			
	(a) COST OF MATERIAL CONSUMED	19	2,04,026.80	2,02,035.99
	(b) PURCHASES OF STOCK IN TRADE		-	-
	(c) CHANGES IN INVENTORY	20	2,351.09	-2,220.53
	(d) EMPLOYEE BENEFIT EXPENSES	21	1,622.19	12,579.64
	(e) FINANCE COST	22	2,446.60	1,390.39
	(f) DEPRECIATION & AMORTISATION EXPENSES	23	493.89	501.01
	(g) OTHER EXPENSES	24	6,012.75	5,611.33
	TOTAL EXPENSES		2,16,953.32	2,19,897.83
5	PROFIT / (LOSS) BEFORE EXCEPTIONAL & EXTRAORDINARY ITEMS & TAX (3 - 4)		9,527.83	11,593.13
6	EXCEPTIONAL ITEMS		-	-
7	PROFIT / (LOSS) BEFORE EXTRAORDINARY ITEMS & TAX (5 ± 6)		9,527.83	11,593.13
8	EXTRAODINARY ITEMS - C S R EXPENSES		118.45	54.80
9	PROFIT / (LOSS) BEFORE TAX (7 ± 8)		9,409.38	11,538.33
10	TAX EXPENSES			
	(a) CURRENT TAX EXPENSES FOR CURRENT YEAR		1,541.08	3,429.92
	(b) (Less): MAT CREDIT		-	-
	(c) CURRENT TAX EXPENSES FOR PRIOR YEARS		36.58	-66.04
	(d) NET CURRENT TAX EXPENSES		1,577.67	3,363.87
	(e) DEFERRED TAX		512.70	-308.76
			2,090.37	3,055.11
11	PROFIT / (LOSS) FROM CONTINUING OPERATIONS (9 ± 10)		7,319.01	8,483.22



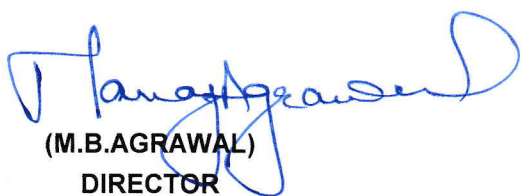
MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31 March, 2023.

(Rs. in lakhs)

Particulars		Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
12	PROFIT / (LOSS) FROM DISCONTINUING OPERATIONS			
13	TAX EXPENSES FROM DISCONTINUING OPERATIONS			
14	PROFIT / (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (12 $\pm$ 13)		-	-
14	PROFIT / (LOSS) FOR THE YEAR (11 $\pm$ 13)		7,319.01	8,483.22
15	Earnings per share (of Rs.10 each):			
	(a) Basic	Rs.	397.30	460.50
	(b) Diluted	Rs.	397.30	460.50
See accompanying notes forming part of the financial statements.				

FOR MAHARASHTRA OIL EXTRACTIONS PVT. LTD.


(M.B.AGRRAWAL)
DIRECTOR

DIN 00140749


(A.B.AGRRAWAL)
DIRECTOR

DIN 00147045

PER OUR REPORT OF EVEN DATE

FOR P. D. DALAL & CO.

CHARTERED ACCOUNTANTS

(FRN 102047W)



(S. K. DESHPANDE)
PARTNER

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Reg. Office: 23, 3rd Floor, Gaya Building, 109, Masjid Bandar
Road, Masjid Bandar, MUMBAI 400 003.

Contact : +91 2562 239444

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Mumbai. 30.08.2023.

Mumbai. 30.08.2023.

UDIN 23043603BGVYLZ2151



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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NOTE 1 - SHARE CAPITAL

1. AUTHORISED SHARE CAPITAL

100,00,000 (100,00,000) Equity Shares of Rs. 10 each	1,000.00	1,000.00
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2. ISSUED & PAID UP SHARE CAPITAL

18,42,177 (18,42,177) Equity Shares of Rs. 10 each fully paid up.	184.22	184.22
--	---------------	--------

All shares are Equity Shares of a single class having equal voting rights and other rights, preferences and restrictions including restrictions on distribution of dividend and repayment of capital.

Reconciliation of shares - (No. of shares)

Equity shares at the beginning of the year	18,42,177.00	18,42,177.00
Add : Issue of shares during the year	-	-
Less : Shares forfeited / cancelled during the year	-	-
Equity shares at the end of the year	18,42,177.00	18,42,177.00

More than 5% shares held by each shareholders at the end of the year -

<u>Name of shareholder</u>	<u>No of shares held</u>	
Shri. Hasim Ismail Balesaria	1,28,800	1,28,800
Basantlal Shankarlal Agrawal HUF	1,27,039	1,27,039
Sau. Beenadevi Sunil Agrawal	1,38,172	1,38,172
Shri. Salam Ismail Balesaria	1,04,069	1,04,069
Shri. Abdul Samad Ismail Balesaria	60,000	1,00,000



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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NOTE 2 - RESERVES AND SURPLUSES**CAPITAL RESERVE**

Balance at the beginning of the year	829.45	829.45
Add : Additions / Transfer during the year	-	-
Less : Utilised / during the year	-	-
Balance at the end of the year	829.45	829.45

SURPLUS / (DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS

Balance at the beginning of the year	22,201.10	14,638.97
Add : Profit / (Loss) during the year	7,319.01	8,483.22
Transfers from Reserve during the year	-	-
	29,520.11	23,122.19
Less : Transfer to Reserve during the year	-	-
Interim Dividend Paid	828.98	828.98
Tax on Dividend	92.11	92.11
Balance at the end of the year	28,599.02	22,201.10

TOTAL

29,428.47	23,030.55
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NOTE 3 - LONG TERM BORROWINGS

LOANS FROM DIRECTORS & RELATIVES (Unsecured)	15,714.60	6,886.42
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TOTAL

15,714.60	6,886.42
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The Company has not defaulted on repayment of any of the above mentioned borrowings and interest thereon.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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NOTE 4 - SHORT TERM BORROWINGS**SECURED LOANS REPAYABLE ON DEMAND FROM BANKS**

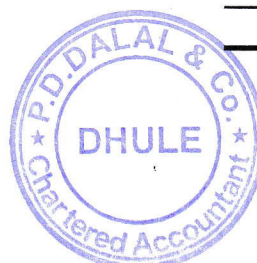
CASH CREDIT HYPOTHECATION LOAN FROM HDFC BANK LTD. (Secured by pledge and/or hypothecation of stock, book debts. Post dated cheque etc.)	779.53	-
WORKING CAPITAL DEMAND LOAN FROM HDFC BANK LTD. (Secured by lien on Fixed Deposits with the bank)	22,693.43	-
SHORT TERM LOAN FROM HDFC BANK LTD. (Secured by personal gurantees of Directors)	5,000.00	5,000.00
TOTAL	28,472.95	5,000.00

The Company has not defaulted on repayment of any of the above mentioned borrowings and interest thereon.

NOTE 5 - TRADE PAYABLE**SUNDRY CREDITORS**

FOR RAW MATERIALS	1,761.95	2,197.52
FOR CONSUMABLES	87.72	115.80
FOR BROKERAGE	156.88	131.96
FOR EXPENSES	137.19	275.91

SUNDRY DEBTORS HAVING CREDIT BALANCES	319.14	535.55
TOTAL	2,462.88	3,256.73



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 6 - OTHER CURRENT LIABILITIES

TAX DEDUCTED AT SOURCE PAYABLE

230.33

212.84

TOTAL**230.33**

212.84

NOTE 7 - SHORT TERM PROVISIONS

PROVISIONS FOR EMPLOYEE BENEFITS

PROVISION FOR PROV.FUND & ESIC CONTRIBUTION

6.12

5.57

PROVISION FOR EARNED LEAVE

17.20

26.35

OTHER SHORT TERM PROVISIONS

PROVISION FOR EXPENSES

245.54

83.38

PROVISION FOR INCENTIVE

-

11,115.67

PROVISION FOR INCOME TAX

985.32

277.04

TOTAL**1,254.18**

11,508.01

PAYABLE TO RELATED PARTIES

-

11,115.67



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

NOTE 8 - PROPERTY, PLANT AND EQUIPMENTS

PARTICULARS	GROSS BLOCK				DEPRECIATION FUND				NET BLOCK	
	OPENING COST	ADDITION	DISPOSALS	CLOSING COST	OPENING VALUE	ADDITION	REVERSALS	CLOSING VALUE	OPENING COST	CLOSING COST
DHULE UNIT										
FREEHOLD LAND	303.97	272.42	-	576.39	-	-	-	-	303.97	576.39
LEASEHOLD LAND	316.40	61.32	-	377.73	-	-	-	-	316.40	377.73
LEASEHOLD BUILDING	13.28	-	-	13.28	2.10	0.14	-	2.24	11.18	11.04
FACTORY BUILDINGS	46.35	-	-	46.35	41.84	0.45	-	42.29	4.51	4.06
OTHER BUILDINGS	976.44	88.78	-	1,065.22	321.85	36.49	-	358.34	654.59	706.88
PLANT MACHINERY	5,790.81	87.88	-	5,878.69	4,319.77	230.39	-	4,550.16	1,471.04	1,328.52
COMPUTERS	52.79	0.64	-	53.43	45.96	4.30	-	50.26	6.83	3.17
FURNITURE	48.07	7.70	-	55.78	42.74	1.46	-	44.20	5.34	11.58
VEHICLES	117.04	-	-	117.04	78.26	10.04	-	88.30	38.78	28.74
GOLD ARTICLES	1.65	-	-	1.65	-	-	-	-	1.65	1.65
Sub total	7,666.80	518.74	-	8,185.54	4,852.53	283.26	-	5,135.79	2,814.27	3,049.75
NANDURBAR UNIT										
FREEHOLD LAND	8.80	-	-	8.80	-	-	-	-	8.80	8.80
FACTORY BUILDINGS	132.67	-	-	132.67	100.58	3.21	-	103.79	32.10	28.89
OTHER BUILDINGS	222.58	-	-	222.58	53.52	8.45	-	61.97	169.06	160.61
PLANT MACHINERY	602.12	66.80	-	668.92	594.28	15.67	-	609.95	7.84	58.96
FURNITURE	15.39	-	-	15.39	11.80	0.68	-	12.48	3.59	2.91
COMPUTERS	5.70	-	-	5.70	5.27	0.25	-	5.53	0.42	0.17
VEHICLES	49.31	11.96	-	61.28	29.61	7.16	-	36.77	19.71	24.51
Sub total	1,036.57	78.76	-	1,115.33	795.06	35.43	-	830.48	241.51	284.84



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

NOTE 8 - PROPERTY, PLANT AND EQUIPMENTS

.....contd.

PARTICULARS	GROSS BLOCK				DEPRECIATION FUND				NET BLOCK	
	OPENING COST	ADDITIONS	DISPOSALS	CLOSING COST	OPENING VALUE	ADDITIONS	REVERSALS	CLOSING VALUE	OPENING COST	CLOSING COST
GANGAKHED UNIT										
FREEHOLD LAND	38.89	27.56	-	66.45	-	-	-	-	38.89	66.45
LEASEHOLD LAND	4.07	-	-	4.07	-	-	-	-	4.07	4.07
FACTORY BUILDINGS	971.36	-	-	971.36	420.39	55.10	-	475.49	550.96	495.87
PLANT MACHINERY	1,757.01	23.76	-	1,780.76	1,186.35	88.62	-	1,274.97	570.66	505.80
FURNITURE	1.71	0.52	-	2.23	1.30	0.08	-	1.38	0.41	0.84
COMPUTERS	4.05	-	-	4.05	3.51	0.32	-	3.83	0.53	0.21
SOLAR POWER PROJECT	212.77	-	-	212.77	16.06	22.21	-	38.27	196.71	174.50
VEHICLES	62.84	-	-	62.84	28.56	8.88	-	37.43	34.28	25.41
Sub total	3,052.68	51.83	-	3,104.51	1,656.17	175.20	-	1,831.37	1,396.51	1,273.14
GRAND TOTAL	11,756.05	649.33	-	12,405.38	7,303.75	493.89	-	7,797.65	4,452.30	4,607.73



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

NOTE 9 - INTANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION FUND				NET BLOCK	
	OPENING COST	ADDITION	DISPOSALS	CLOSING COST	OPENING VALUE	ADDITION	REVERSALS	CLOSING VALUE	OPENING COST	CLOSING COST
DHULE UNIT SOFTWARE & LICENCES	12.04	-	-	12.04	12.04	-	-	12.04	0.00	0.00
GRAND TOTAL	12.04	-	-	12.04	12.04	-	-	12.04	0.00	0.00



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 10 - NON CURRENT INVESTMENTS

(Unquoted, Valued At Cost)

INVESTMENTS IN SUBSIDIARY COMPANY

EQUITY SHARES IN SAMRUDDHI NUTRIENTS INDIA PVT. LTD.

(Comprising of 62.699% of Share Capital of Investee Company)

-	6.60
---	------

OTHER INVESTMENTS

SHARES IN COOPERATIVE SOCIETY

0.53	0.53
------	------

Less : PROVISION FOR DIMINUTION IN VALUE

-0.53	-0.53
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TOTAL

-	6.60
---	------

NOTE 11 - LONG TERM LOANS AND ADVANCES

(Unsecured and considered good)

SECURITY DEPOSITS WITH GOVT. & OTHER AUTHORITIES

226.71	139.45
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DEPOSITS WITH OTHER PARTIES

12.21	12.21
-------	-------

LOANS AND ADVANCES TO RELATED PARTIES

-	-
---	---

TOTAL

238.92	151.66
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MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 12 - INVENTORIES

(Verified and valued by the management)

RAW MATERIALS (Valued at cost or net realisable value whichever is less)

	QTY (MT)		
<u>DHULE UNIT</u>			
SOYBEAN SEED	35162.871	18,741.81	15,033.80
COTTON WASH OIL	216.360	208.14	542.28
SOYA RAW OIL	754.595	754.59	993.68
PALMOLEIN OIL	27.205	26.52	66.23
<u>NANDURBAR UNIT</u>			
SOYBEAN SEED	8132.850	4,334.81	4,477.17
SOYA RAW OIL	379.323	379.32	437.26
<u>GANGAKHED UNIT</u>			
SOYBEAN SEED	8982.010	4,787.41	2,522.06
SOYA RAW OIL	487.490	487.49	1,086.58

FINISHED GOODS (Valued at cost or net realisable value whichever is less)

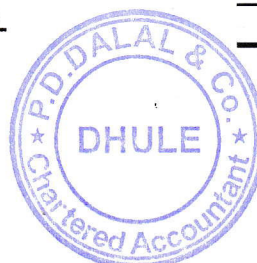
	QTY (MT)		
<u>DHULE UNIT</u>			
SOYA REFINED OIL	593.244	616.97	1,410.28
COTTON REFINED	760.990	791.43	899.20
SOYA DOC	1019.470	492.40	1,067.14
<u>NANDURBAR UNIT</u>			
SOYA DOC	871.230	420.80	780.94
<u>GANGAKHED UNIT</u>			
SOYA DOC	628.440	303.54	818.69

OTHERS (Valued at cost or net realisable value whichever is less)

HEXANE	74.10	75.26
CHEMICALS	115.37	48.28
BOILER FUEL	188.60	169.16
BARDANS & PP BAGS	109.23	72.38
BARRELS	2.42	0.39
TINS	194.98	33.29
STORES & SPARES	139.27	146.02

TOTAL

33,169.23 30,680.05



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 13 - TRADE RECEIVABLES

(Unsecured and considered good)

SUNDRY DEBTORS

FOR OILS

Outstanding for more than six months	1.53	1.59
Other Debtors	1,428.75	1,357.52
	1,430.28	1,359.11

FOR DEOILED CAKE

Outstanding for more than six months	79.34	195.26
Other Debtors	8,978.02	6,855.05
	9,057.36	7,050.31

FOR OTHERS

Outstanding for more than six months	0.00	-
Other Debtors	0.00	21.92
	-	21.92

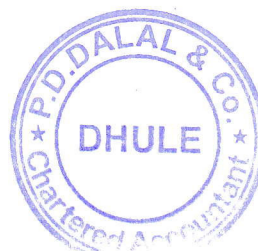
CREDITORS HAVING DEBIT BALANCES

Outstanding for more than six months	0	-
Other Debtors	685.62	1,355.64
	685.62	1,355.64

TOTAL

11,173.26	9,786.98
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RECEIVABLES FROM RELATED PARTIES



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 14 - CASH AND CASH EQUIVALENTS

CASH ON HAND	32.77	95.55
BALANCES WITH BANKS		
IN CURRENT ACCOUNTS	509.08	2,231.23
IN DEPOSIT ACCOUNTS	-	1,050.06
IN ERMARKED ACCOUNTS	26,392.89	39.46
TOTAL	26,934.74	3,416.30

NOTE 15 - SHORT TERM LOANS AND ADVANCES

(Unsecured and considered good)

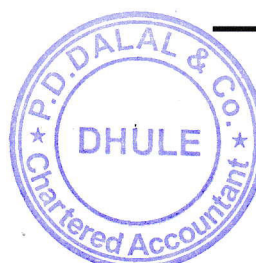
LOANS AND ADVANCES TO RELATED PARTIES

TO DIRECTORS	-	-
TO OFFICERS	30.24	21.35
TO COMPANY IN WHICH ANY DIRECTOR IS A DIRECTOR / MEMBER	67.38	56.37

TOTAL	97.62	77.72
--------------	--------------	--------------

NOTE 16 - OTHER CURRENT ASSETS

PREPAID EXPENSES & ACCRUED INCOMES	20.26	70.76
G S T REFUND RECEIVABLE	190.59	107.41
G S T LEDGER BALANCE	977.01	614.54
INCOME TAX RECEIVABLE EARLIER YEARS	-	261.19
TOTAL	1,187.86	1,053.90



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 17 - REVENUE FROM OPERATIONS

SALE OF GOODS

SOYASEED	4.07	2,452.35
SOYA RAW OIL	21,154.15	19,710.85
COTTNSEED RAW OIL	224.53	7.74
SOYA REFINED OIL	69,663.38	64,094.82
COTTONSEED REFINED OIL	13,590.01	13,186.97
SOYA DEOILED CAKE - LOCAL	92,334.07	1,12,413.70
SOYA DEOILED CAKE - DIRECT EXPORT	20,116.15	10,836.66
SOYA DEOILED CAKE - MERCHANT EXPORT	-	4,605.14
PALMOLEIN REFINED OIL	942.32	1,535.83
LECITHIN - DIRECT EXPORT	1,298.68	-
LECITHIN AND ACID OILS	3,804.69	1,456.70
SOAP, GUMS AND OTHER	79.30	130.31

OTHER OPERATING REVENUE

SALE OF V K U Y	92.45	76.15
SALE OF SCRAPE	-	1.62
SALE OF BARDAN & BARRELS	368.24	322.22
DUTY DRAW BACK INCENTIVE & TMA	53.58	22.15
PROFIT ON VAYDA TRADING	-	21.87
CURRENCY DIFFERENCE	404.72	149.91

TOTAL

2,24,130.33	2,31,024.98
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NOTE 18 - OTHER INCOME

INTEREST INCOME	1,162.02	429.42
SMALL BALANCES WRITTEN BACK	1.76	4.87
CAPITAL GAINS ON MUTUAL FUND UNITS	102.94	5.61
CAPITAL GAINS ON UNLISTED SHARES OF SUBSIDIARY	1,052.31	-
RENTAL INCOME	10.20	10.20
OTHER INCOME	21.59	15.89

TOTAL

2,350.82	465.98
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MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 19 - COST OF MATERIALS CONSUMED

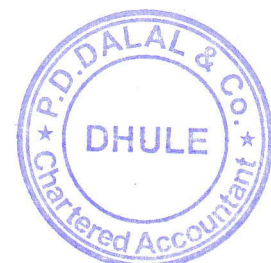
OPENING STOCK	25,557.79	19,316.76
Add : PURCHASES OF MATERIALS	2,08,873.83	2,08,277.02
	2,34,431.62	2,27,593.78
Less : CLOSING STOCK	30,404.82	25,557.79
COST OF MATERIALS CONSUMED	2,04,026.80	2,02,035.99

MATERIAL CONSUMED COMPRISES -

SOYABEAN SEED	1,57,290.68	1,59,259.46
SOYA DEOILED CAKE	323.11	413.36
SOYA RAW OIL	7,877.33	7,365.92
COTTON SEED RAW OIL	12,947.65	12,563.57
SOYA REFINED OIL	18,600.94	15,689.79
COTTON SEED REFINED OIL	322.82	98.66
PALMOLEIN REFINED OIL	960.48	1,511.21
BARDAN	420.20	346.26
BARRELS	84.91	51.08
BOILER FUELS	1,685.14	1,488.38
CHEMICALS	281.72	315.44
HEXANE	388.73	312.44
PACKING MATERIALS	2,843.08	2,620.44

2,04,026.80	2,02,035.99
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The above figures of Cost of materials consumed are derived figures and include losses and wastages.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
---	---

NOTE 20 - CHANGES IN INVENTORY**INVENTORIES AT THE END OF THE YEAR****FINISHED GOODS**

2,625.15	4,976.24
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2,625.15	4,976.24
-----------------	-----------------

INVENTORIES AT THE BEGINNING OF THE YEAR**FINISHED GOODS**

4,976.24	2,755.71
-----------------	-----------------

4,976.24	2,755.71
-----------------	-----------------

NET (INCREASE) / DECREASE

2,351.09	-2,220.53
-----------------	------------------

NOTE 21 - EMPLOYEE BENEFIT EXPENSES**SALARY, WAGES AND PERQUISITES**

1,515.72	1,345.50
-----------------	-----------------

INCENTIVE

-	11,115.67
----------	------------------

CONTRIBUTIONS TO PROVIDENT AND OTHER FUNDS

51.26	61.27
--------------	--------------

STAFF WELFARE EXPENSES

55.20	57.19
--------------	--------------

TOTAL

1,622.19	12,579.64
-----------------	------------------

SALARIES & INCENTIVE TO DIRECTORS AND RELATIVES

597.00	11,677.67
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MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

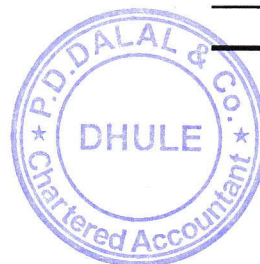
For the year ended 31 March, 2023	For the year ended 31 March, 2022
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NOTE 22 - FINANCE COST**INTEREST EXPENSES ON**

WORKING CAPITAL LOANS FROM BANKS	644.43	43.11
DEPOSITS FROM DIRECTORS & RELATIVES	1,798.41	1,271.03
TAXES PAID	3.76	76.25
TOTAL	2,446.60	1,390.39

NOTE 23 - DEPRECIATION AND AMORTISATION EXPENSES**DEPRECIATION ON**

FACTORY BUILDING	58.76	65.29
LEASE BUILDING	0.14	0.14
OTHER BUILDINGS	44.94	37.11
PLANT AND MACHINERIES	334.68	342.80
COMPUTERS	4.87	11.32
FURNITURE	2.22	1.78
SOLAR POWER PROJECT	22.21	16.06
VEHICLES	26.08	26.52
SOFTWARE & LICENCES	-	-

TOTAL**493.89** **501.01**

MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

	(Rs. in lakhs)	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022

NOTE 24 - OTHER EXPENSES

CONSUMPTION OF STORES & SPARES	196.07	209.51
ADVERTISEMENT	29.28	15.41
AUDIT FEES	3.00	3.00
BAD DEBTS	9.18	-
BANK COMMISSION	0.51	1.10
BROKERAGE AND HANDLING EXPENSES	1,855.51	2,541.88
CONSULTANCY FEES	38.84	19.89
DONATIONS	4.97	0.68
ELECTRICITY & GENERATOR EXPS.	1,427.89	1,226.88
EXPORT SALES EXPENSES (Brokerage, Freight etc.)	1,736.66	934.88
GENERAL EXPENSES	13.72	9.66
GUESTHOUSE RENT & EXPENSES	23.53	21.52
LICENCE, TAXES AND OTHER FEES	40.25	11.22
INSURANCE	107.36	81.18
MISCELLANEOUS EXPENSES	11.38	9.28
OFFICE EXPENSES	17.47	14.02
POSTAGE & CURRIER	0.96	0.50
PRINTING & STATIONERY	8.28	6.37
REPAIRS AND MAINTENANCE	329.99	316.03
REPAIRS TO BUILDING AND ROADS	65.43	103.56
SUBSCRIPTIONS	5.61	4.03
TELEPHONE & MOBILE	6.64	6.61
TRAVELLING AND CONVEYANCE	41.87	24.02
VAT / CST / EXCISE / SERVICE TAX PAID	-	6.58
WATER CHARGES	38.33	43.51

TOTAL

6,012.75	5,611.33
-----------------	-----------------

Payment to Auditor comprises of -

For Statutory audit	3.00	3.00
For Taxation matters	-	-
For Company law matters	-	-
For Management consultancy	-	-
For Reimbursement of expenses	-	-

3.00	3.00
-------------	-------------



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

	(Rs. in lakhs)	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022

NOTE 25 - CONTINGENT LIABILITIES AND COMMITMENTS

CLAIMS AGAINST COMPANY NOT ACKNOWLEDGED AS DEBTS

ESTIMATED AMOUNT OF CONTRACTS REMAINING TO BE
EXECUTED ON CAPITAL ACCOUNT

TOTAL

	-	-
	-	-
TOTAL	-	-

NOTE 26 - ADDITIONAL INFORMATION AND DISCLOSURES

1 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

2 Expenditure in foreign currency

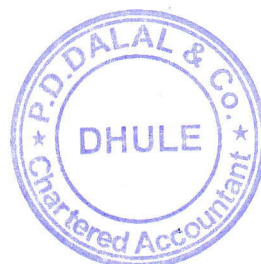
Capital expenditures	-	-
Raw Material purchases	19,734.78	16,823.06
Revenue expenditures	9.19	61.16
Total	19,743.97	16,884.22

3 Details of consumption of imported and indigenous items

<u>Imported</u>		
Raw Materials	19,734.78	16,823.06
<u>Indigenous</u>		
Raw Materials	1,84,292.02	1,85,212.93
Stores	196.07	209.51

4 Earnings in foreign exchange

Export of goods calculated on FOB basis	21,414.83	9,718.01
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MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

1 Corporate information

The Company is engaged in the manufacturing of Refined Edible Oil and Deoiled Cake from Soyabean seed through extraction process as well as Refined Edible Oil from Cotton seed raw oil through oil refining process. The Company has Solvent Extraction Plant of 600 mt/day and Oil Refinery of 220 mt/day at Dhule; Solvent Extraction Plant of 400 mt/day at Nandurbar and Solvent Extraction Plant of 600 mt/day at Gangakhed, Dist. Parbhani.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of The Companies (Accounts) Rule, 2014 and other accounting pronouncements of The Institute of Chartered Accountants of India. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 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 recognised in the periods in which the results are known / materialise.

2.3 Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise/customs duty, if applicable but exclude goods & service tax.

2.4 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

2.5 Export benefits

Export benefits are accounted for in the year in which sale proceeds are actually realised on transfer of such benefits.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

2.6 Employee benefits

Employee benefits include provident fund, gratuity fund, compensated absences and Incentives.

Defined contribution plans

The Company's contribution to provident fund is considered as defined contribution plans and is charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity fund, contribution made to LIC towards maintenance of corpus fund for future liabilities are charged as an expense not less than demand of contribution intimated by LIC on the basis of actuarial valuations being carried out by LIC on each balance sheet date.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive (bonus) and compensated absences (earned leave) which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such performance incentive and compensated absences is accounted in the year to which it relates.

2.7 Depreciation and amortisation

In respect of assets (other than capital work-in-progress) acquired during the year, depreciation is charged on a straight line method and for the assets acquired prior o 1 April 2014, the carrying amount as on 1 April 2014 is depreciated over the remaining useful life based on an evaluation. The useful life of an assets is determined as prescribed in Schedule II to the Companies Act, 2013.

2.8 Borrowing Cost

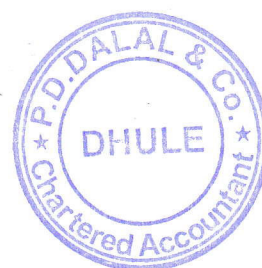
Borrowing costs include interest, amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss in the year in which such costs are incurred. Borrowing costs pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of start of intended use of such asset is added to the cost of the assets.

2.9 Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the Lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

2.10 Property, Plants and Equipments

Fixed assets, except Freehold land and Site Development, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

2.10 Property, Plants and Equipments ...contd.

Capital work-in-progress:

Assets which are not ready for their intended use and other capital work-in-progress including advances for capital assets are carried at cost, comprising direct cost and related incidental expenses.

2.11 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.12 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 recognised, 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 by the Management 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 recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

2.13 Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.

2.14 Inventories

Inventories are valued at the lower of cost (on FIFO basis and at different locations) and the net realisable value. The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of raw material, finished goods and services. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase. The costs of conversion of inventories include costs directly related to the units of production. They also include a systematic allocation of fixed and variable production overheads that are incurred in converting materials into finished goods.

2.15 Provisions and contingencies

A provision is recognised 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.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

2.16 Industrial Promotion Subsidy

Industrial Promotion Subsidy Rs.393.47 lakhs was sanctioned by District Industrial Center, Dhule for the period from 1.4.2011 to 31.3.2015 against capital investment in manufacturing facilities. During the year Rs.Nil (Previous year Rs.Nil) were disbursed by the sanctioning authority. Being capital receipt the same was credited to Capital Reserve Account.

2.17 Set-off receivable under Goods and Service Tax

At the end of the current year, the Company had Set-off receivable Rs.4.25 crore (Previous year Rs.3.16 crore) under Goods and Service Tax which was not matched on common portal of GSTN. The management of the Company is confident that the set-off will be available till the finalisation of GST annual return and there won't be any loss to the Company. Hence, no provision was made for the un-matched GST set-off in the books of account.

2.18 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

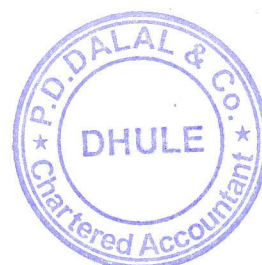
Deferred tax and liabilities are recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax and liabilities are measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.19 Segment reporting

The Company is engaged in the business of manufacturing of edible oil and deoiled cake which constitutes a single business segment. Besides, there are no distinguishable components of business operations of the Company engaged within a particular economic environment where the risks and returns are different from other components operating in other economic environments.

2.20 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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AS16 Details of borrowing costs capitalised

Borrowing costs capitalised during the year

- as fixed assets / intangible assets / capital work-in-progress
- as inventory

-

-

AS17 Segment Reporting information

The Company is engaged in the business of manufacturing of edible oil and deoiled cake which constitutes a single business segment. Besides, there are no distinguishable components of business operations of the Company engaged within a particular economic environment where the risks and returns are different from other components operating in other economic environments. In view of the above, primary and secondary disclosures for business/geographical segment as envisaged in AS 17 notified by the Company's (Accounting Standards) Rules, 2006 are not applicable to the Company.

AS18 Related party transactions

Names of related parties, where control exists or with whom transactions were carried out during each year and description of relationship as identified and certified by the Company.

Subsidiaries (Direct/Indirect)

Samruddhi Nutrients India Pvt Ltd Subsidiary Company

Key Management Personnel and their relatives

Name of Management Personnel / Relative Relation with Director

Manoj Basantlal Agrawal	Director
Alkesh Basantlal Agrawal	Director
Musaji Ibrahim Balesaria	Director
Shailendra Basantlal Agrawal	Director
Abdul Samad Ismail Balesaria	Director
Alkesh Basantlal Agrawal (HUF)	HUF of Director
Ashok Shankarlal Agrawal	Director's Relative
Ashok Shankarlal Agrawal (HUF)	HUF of Director's Relative
Basantlal Shankarlal Agrawal	Director's Relative
Basantlal Shankarlal Agrawal (HUF)	HUF of Director
Beenadevi Sunil Agrawal	Director's Relative
Dheer Alkesh Agrawal	Director's Relative
Khushboo Alkesh Agrawal	Director's Relative
Manoj Basantlal Agrawal (HUF)	HUF of Director
Omprakash Shankarlal Agrawal (HUF)	HUF of Director's Relative
Omprakash Shankarlal Agrawal	Director's Relative
Prashant Ashok Agrawal	Director's Relative
Rashi Manoj Agrawal	Director's Relative
Ritudev Alkesh Agrawal	Director's Relative
Ruchir Manoj Agrawal	Director's Relative
Sandeep Omprakash Agrawal	Director's Relative
Shailadevi Ashok Agrawal	Director's Relative
Shobhadevi Omprakash Agrawal	Director's Relative
Shrinivas Shivnarayan Agrawal	Director's Relative
Shailendra Basantlal Agrawal (HUF)	HUF of Director
Shivnarayan Shankarlal Agrawal (HUF)	HUF of Director's Relative
Tanvi Shailendra Agrawal	Director's Relative
Vandanadevi Manoj Agrawal	Director's Relative
Vedant Shailendra Agrawal	Director's Relative
Veenadevi Shailendra Agrawal	Director's Relative
Firoz Ahmed Balesaria	Director's Relative



Illiyas Ibrahim Balesaria
 Mohd. Arif Ibrahim Balesaria
 Mohd. Sohail Abdul Samad Balesaria
 Nasim Musaji Balesaria
 Sahida Yusuf Dhumadia
 Sajeda Mohd. Arif Balesaria
 Sameem Illiyas Balesaria
 Kasim Abdul Samad Balesaria
 Wasim Musaji Balesaria

Director's Relative
 Director's Relative
 Director's Relative
 Director's Relative
 Director's Relative
 Director's Relative
 Director's Relative
 Director's Relative
 Director's Relative

Firms in which Director and/or relative(s) are partners

Balesaria and Brothers
 Sakisma Poultry Farm & Products
 Taslim Poultry Farm
 Sahyog Poultry Farm
 Mujtaba Poultry Farm
 Wasim Poultry Farm

Disclosure of related party transactions

	(Rs. in lakhs)	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<u>Sale of products</u>		
Subsidiary Company	-	4,605.14
Firms	494.69	386.99
<u>Purchases of goods</u>		
Subsidiary Company	-	2,249.85
<u>Remmuneration & Incentive paid</u>		
Key Management Personnel & Relatives	597.00	11,677.67
<u>Interest paid</u>		
Key Management Personnel & Relatives	1,798.41	1,271.03
<u>Deposits (credit) outstanding at year end</u>		
Key Management Personnel & Relatives	15,714.60	6,886.42

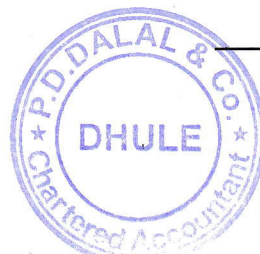
AS19 Details of leasing arrangements

As Lessee

The Company has entered into operating lease arrangements for godowns and a guest house. The leases are non-cancellable and are for a period of 1 to 11 months and may be renewed for a further period of 11 months based on mutual agreement of the parties. The lease agreements provide for an increase in the lease payments at the time of renewal.

Future minimum lease payments

not later than one year	18.00	18.00
later than one year and not later than five years	-	-
later than five years	-	-
	18.00	18.00



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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AS19 Details of leasing arrangements

...contd.

As Lessor

The Company has entered into operating lease arrangements for godowns. The leases are non-cancellable and are for a period of 1 to 11 months and may be renewed for a further period of 11 months based on mutual agreement of the parties. The lease agreements provide for an increase in the lease payments at the time of renewal.

Future minimum lease receipts

not later than one year	10.20	10.20
later than one year and not later than five years	-	-
later than five years	-	-
	10.20	10.20

AS20 Earnings per share

Basic

Continuing operations and Total Operations

Net profit / (loss) for the year from continuing & total operations		7,319.01	8,483.22
Less: Preference dividend and tax thereon			
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders		7,319.01	8,483.22
Weighted average number of equity shares	No.	18,42,177.00	18,42,177.00
Par value per share	Rs.	10.00	10.00
Earnings per share from continuing operations - Basic	Rs.	397.30	460.50

There were no shares to be issued on conversion of dilutive potential shares, hence Diluted EPS need not be calculated.

AS22 Deferred tax (liability) / asset

Tax effect of items constituting deferred tax liability

On difference between book balance and tax balance of fixed assets	59.71	65.65
Others	-	-
Tax effect of items constituting deferred tax liability	59.71	65.65

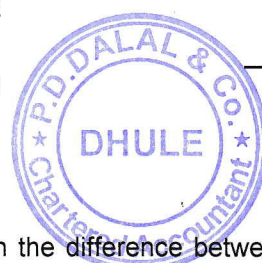
Tax effect of items constituting deferred tax assets

Others	-	518.65
Tax effect of items constituting deferred tax assets	-	518.65

Net deferred tax (liability) / asset

-59.71	453.00
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The Company has recognised deferred liability on the difference between the book balance and the written down value of fixed assets under Income Tax and expenses (including part thereof) allowable during next years.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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Share Capital

Shares held by Promoters at the end of the year

Separately attached.

Shares held by holding company and ultimate holding company and their subsidiaries & associates	Nil	Nil
---	-----	-----

Shares reserved for issue under options/contracts/commitments	Nil	Nil
---	-----	-----

During the period of immediately preceding five years

Aggregate no of shares allotted without cash receipt	Nil	Nil
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Aggregate no of bonus shares issued	Nil	Nil
-------------------------------------	-----	-----

Aggregate no of share bought back	Nil	Nil
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Calls unpaid	Nil	Nil
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Shares forfeited during the year	Nil	Nil
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Trade Payables

Undisputed Dues - MSME

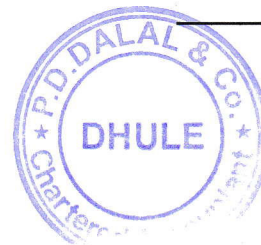
< 1 year	-	-
1 - 2 years	-	-
2 - 3 years	-	-
> 3 years	-	-
Total	-	-

Undisputed Dues - Others

< 1 year	2,462.88	3,256.73
1 - 2 years	-	-
2 - 3 years	-	-
> 3 years	-	-
Total	2,462.88	3,256.73

Disputed Dues - MSME

Disputed Dues - Others



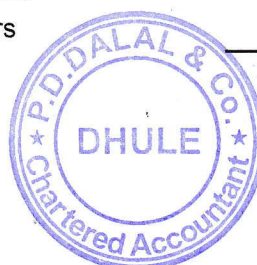
MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Trade Receivables		
Undisputed Trade Receivables Considered Good		
< 6 months	11,092.39	9,590.13
6 - 12 months	80.87	90.57
1 - 2 years	-	25.77
2 - 3 years	-	80.51
>3 years	-	-
Total	11,173.26	9,786.98
Undisputed Trade Receivables Considered Doubtful	-	-
Disputed Trade Receivables Considered Good	-	-
Disputed Trade Receivables Considered Doubtful	-	-
Revenue from Operations		
a. Sale of Products		
Export Sales	21,414.83	9,718.01
Domestic Sales	2,02,715.50	2,21,306.97
Sub total	2,24,130.33	2,31,024.98
b. Sale of Services		
Export Sales	-	-
Domestic Sales	-	-
Sub total	-	-
TOTAL	2,24,130.33	2,31,024.98

Additional Regulatory Information -

(i)	Title deeds of Immovable Properties not held in the name of the Company	Nil	Nil
(ii)	Revaluation of property, Plant and Equipments	Nil	Nil
(iii)	Loans and Advances in the nature of loans granted to Promoters, Directors, KMPs and the Related Parties	Nil	Nil
(iv)	Capital Work in Progress		
	Projects in process		
	< 1 year	397.70	-
	1 - 2 years	-	-
	2 - 3 years	-	-
	> 3 years	0.27	0.27
	Total	397.97	0.27
	Projects temporarily suspended	Nil	Nil



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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Additional Regulatory Information -

...contd.

(v) Intangible Assets under development		Nil	Nil
(vi) Proceedings initiated or pending for holding any benami property under Benami Transactions (Prohibition) Act, 1988		Nil	Nil
(vii) Borrowings from banks or FIs on the basis of security of Current Assets			
Whether quarterly returns of Current Assets were in agreement with books of accounts ?	Yes	Yes	
(viii) Willful Defaulter declared by any bank, FI or other lender	No	No	
(ix) Transactions with companies struck off under section 248 of The Companies Act, 2013 or section 560 of The Companies Act, 1956.	Nil	Nil	
(x) Any charge or satisfaction yet to be registered with RoC beyond the statutory period	Nil	Nil	
(xi) Non-compliance with the number of layers prescribed under section 2(87) of The Companies Act, 2013.	Nil	Nil	
(xii) Analytical Ratios			
(a) Current Ratio	Total Current Assets / Total Current Liabilities	2.24	2.25
		-0.01	Variance
	Reason for Variance > 25% - Not Applicable.		
(b) Debt Equity Ratio	Total Borrowings / Net worth	1.49	0.51
		1.91	Variance
	Reason for Variance > 25% - Net worth has increased.		
(c) Debt Service Coverage Ratio	Earnings available for debt service / Debt Service	5.10	8.74
		-0.42	Variance
	Reason for Variance > 25% - PBDIT has decreased.		
(d) Return on Equity Ratio	Profit after tax / Net worth	0.25	0.37
		-0.32	Variance
	Reason for Variance > 25% - Profit after tax has decreased.		



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

(Rs. in lakhs)

For the year ended 31 March, 2023	For the year ended 31 March, 2022
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(xii) Analytical Ratios

...contd.

(e) Inventory Turnover Ratio	Product Sales / Average Inventory	58.97 -0.01 Variance	59.76
Reason for Variance > 25% - Not applicable.			
(f) Trade Receivable Turnover Ratio	Sales / Average Trade Receivables	21.39 -0.09 Variance	23.61
Reason for Variance > 25% - Not applicable.			
(g) Trade Payable Turnover Ratio	Purchases / Average Trade Payables	73.04 0.14 Variance	63.95
Reason for Variance > 25% - Purchases have increased.			
(h) Net Capital Turnover Ratio	Sales / Average Working Capital	6.88 -0.25 Variance	9.23
Reason for Variance > 25% - Not applicable.			
(i) Net Profit Ratio	Profit after tax / Total Revenue	0.03 -0.12 Variance	0.04
Reason for Variance > 25% - Not applicable.			
(j) Return on Capital Employed	Profit before Interest & Tax / Average Capital Employed	0.15 -0.41 Variance	0.26
Reason for Variance > 25% - Profit has decreased and Capital Employed has increased.			
(k) Return on Investment	Investment Income / Average Investments	0.09 -0.77 Variance	0.40
Reason for Variance > 25% - Investments have increased.			

(xiii) Compliance with Approved Scheme of Arrangements

NA NA

(xiv) Utilization of Borrowed Funds and Share Premium

(A) Advanced or Loaned or Invested Funds with any person / entity including foreign entity with specific understanding	Nil	Nil
(B) Funds received from any person / entity including foreign entity with specific understanding	Nil	Nil

(xv) Undisclosed Income surrendered or disclosed in income tax assessments during the year.

Nil Nil



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

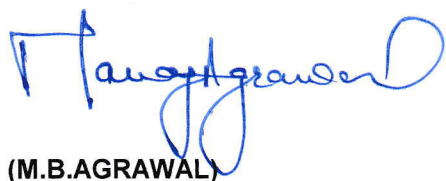
(Rs. in lakhs)

	For the year ended 31 March, 2023	For the year ended 31 March, 2022
(xvi) Corporate Social Responsibility (CSR)		
(a) Amount required to be spent by the Company	115.60	52.03
(b) Amount of expenditure incurred	118.45	54.80
(c) Shortfall at the end of the year	-	-
(d) Total of previous years' shortfall	-	-
(e) Reason for shortfall		
(f) Nature of CSR activities	Upliftment of livelihood of farmers & rural development and education.	
(g) Details of Related Party Transactions	Nil	Nil
(h) Movement in the provision during the year	NA	NA
(xvii) Trading in Crypto Currency and Virtual Currency	Nil	Nil

Previous year's figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure. Figures in bracket refer to negative amounts

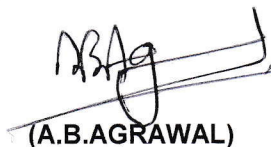
FOR MAHARASHTRA OIL EXTRACTIONS PVT. LTD.



(M.B. AGRAWAL)

DIRECTOR

DIN 00140749



(A.B. AGRAWAL)

DIRECTOR

DIN 00147045

FOR P. D. DALAL & CO.
CHARTERED ACCOUNTANTS
(FRN 102047W)



(S. K. DESHPANDE)

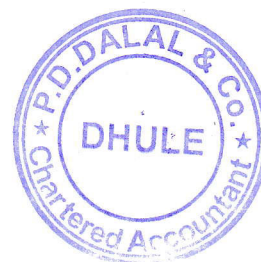
PARTNER

Membership No. 043603

Mumbai. 30.08.2023.

UDIN 23043603BGVYLZ2151

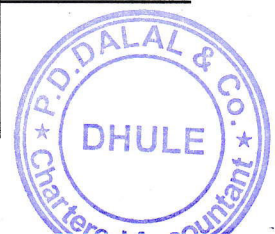
Mumbai. 30.08.2023.



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

Cash Flow Statement annexed to Balance sheet
For the year ended 31st March 2023.

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
I. CASH FLOWS FROM OPERATING ACTIVITIES				
Net Profit before Tax		9,409.38		11,538.33
Adjustments for -				
Depreciation & Impairment	493.89		501.01	
Amortisation of Preliminary Exps.	-		-	
Any provision for loss	-		-	
Interest & Dividend Incomes	-1,162.02		-429.42	
Interest Expenses	2,446.60	1,778.47	1,390.39	1,461.97
OPERATING CASH PROFIT BEFORE WORKING CAPITAL CHANGES		11,187.85		13,000.31
Adjustments for -				
Decrease / (Increase) in Inventories	-2,489.19		-8,462.27	
Decrease / (Increase) in Receivables	-1,386.27		-4,035.20	
Decrease / (Increase) in Other Current Assets	-153.87		-663.43	
(Decrease) / Increase in Other Current Liabilities	-10,236.34		6,484.90	
(Decrease) / Increase in Payables	-793.85	-15,059.52	435.02	-6,240.99
CASH GENERATED FROM OPERATIONS		-3,871.67		6,759.32
Income Tax paid		-1,577.67		-3,363.87
CASH FLOWS BEFORE EXTRAORDINARY ITEM		-5,449.34		3,395.45
Prior Year Adjustment	-		-	
Excess Provision written back	-		-	
Deferred Revenue expenditure	-	-	-	-
NET CASH FROM OPERATING ACTIVITIES (A)		-5,449.34		3,395.45
II. CASH FLOWS FROM INVESTING ACTIVITIES				
(Increase) / Decrease in Capital WIP etc.	-397.70		-	
(Purchase) of Fixed Assets	-649.33		-582.85	
Sale of Fixed Assets - Net	-		-	
(Purchase) / Sale of Investments	6.60		-	
(Increase) / Decrease in Non-Current Assets	-87.26		-	
Increase / (Decrease) in Long Term Liabilities	-		-	
Interest received	1,162.02	34.33	429.42	-153.42
NET CASH FROM INVESTING ACTIVITIES (B)		34.33		-153.42



MAHARASHTRA OIL EXTRACTIONS PRIVATE LIMITED

Cash Flow Statement annexed to Balance sheet

For the year ended 31st March 2023.

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Increase on Share Capital	-		-	
Increase on Reserves	-		-	
Increase / (Decrease) in Bank borrowings	23,472.95		1,821.00	
Increase / (Decrease) in Unsecured Loans	8,828.18		-694.20	
Dividend Paid	-921.09		-921.09	
Interest paid	-2,446.60	28,933.45	-1,390.39	-1,184.67
NET CASH FROM FINANCING ACTIVITIES - (C)		28,933.45		-1,184.67
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)		23,518.44		2,057.35
OPENING BALANCE OF CASH AND CASH EQUIVALENTS		3,416.30		1,358.95
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		26,934.74		3,416.30

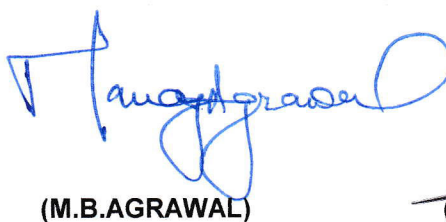
PER OUR REPORT OF EVEN DATE

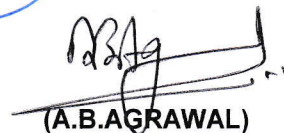
FOR P. D. DALAL & CO.
CHARTERED ACCOUNTANTS
(FRN 102047W)


(S. K. DESHPANDE)
PARTNER
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FOR MAHARASHTRA OIL EXTRACTIONS PVT. LTD.


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