YASHHTEJI NDUSTRIES (INDIA) LIMITED
(Formerly known as Yashhtej Solvent Private Limited)

CIN: U74999MH2018PLC310828

ADDRESS: Plot No. D-73/1, Additional MIDC, Latur, Latur, 413512

BOARD'S REPORT FOR THE FINANCIAL YEAR 2024-25

CORPORATE TEAM: -

Board of Directors and Key Managerial Personnel

Mr. Suraj Shivraj Barge	- Managing Director
Mr. Baswaraj Madhavrao Barge	- Executive Director
Ms. Shivling Madhavrao Barge	- Executive Director
Mr. Trupti Brijesh Didvaniya	- Independent Director
Mr. Shubham Govindprasad Jakhotiya	- Independent Director
Mr. Inayat Khan Azmat Khan	- Independent Director
Mr. Rahul Rameshrao Joshi	- CFO (KMP)
Ms. Reshma Samir Parge	- Company Secretary

Others

M/s NBT and Co	- Statutory Auditor

COMPOSITION OF COMMITTEES:

Audit Committee

Mr. Inayat Khan Azmat Khan	- Chairman
Mrs. Trupti Brijesh Didvaniya	- Member
Mr. Suraj Shivraj Barge	- Member

Stakeholders' Relationship Committee

Mrs. Trupti Brijesh Didvaniya	- Chairman
Mr. Shubham Govindprasad Jakhotiya	- Member
Mr. Shivling Madhavrao Barge	- Member

Nomination and Remuneration Committee

Mr. Shubham Govindraj Jakhotiya	- Chairman
Mr. Inayat Khan Azmat Khan	- Member
Mr. Baswaraj Madhavrao Barge	- Member

Corporate Social Responsibility Committee

Mr. Inayat Khan Azmat Khan	- Chairman
Mr. Shubham Govindraj Jakhotiya	- Member
Mr. Baswaraj Madhavrao Barge	- Member

YASHHTEJ INDUSTRIES (INDIA) LIMITED
Address: Plot No. D-73/1, Additional MIDC, Latur, Maharashtra, India 413512
Email Id: info@yashhtej.com **CIN:** U74999MH2018PLC310828 **Website:** www.yashhtej.com

DIRECTORS' REPORT

(F.Y. 2024-2025)

Dear Members,

Your Directors have the pleasure in presenting their Annual Report on the Business and Operations of your Company together with the Financial Statement of the Company for the financial year ended 31st March, 2025 ("period under review").

I) RESULT OF OPERATIONS

a. Financial summary of the Company

The Company's financial performance for the year ended 31st March 2025 is summarized below:

(Rs. In Lakhs)

Particulars	For the year ended March 31,2025	For the year ended March 31,2024
Revenue from Operations	32,569.10	5,831.03
Other Income	20.58	0.17
Total Income	**32,589.69**	**5,831.20**
Less: Expenses	31,107.91	5,659.57
Profit / (Loss) Before Tax	**1,481.60**	**171.63**
Less: Tax Expenses	419.15	28.39
Profit/(Loss) After Tax	**1062.45**	**143.24**

b. State of the Company'saffairs:

The Revenue from operations for FY 2024-25 increased to Rs.32,569.10/- (in Lakhs) as compared to the revenue of Rs.5831.03/- (in Lakhs) in the previous year. The Profit before Tax for the FY 2024-25 increased to Rs.1,481.60/- (in Lakhs) as compared to Rs. 171.63/- (in Lakhs) in the previous year. The Profit after Tax for the FY 2024-25 increased to Rs 1062.45/- (in Lakhs) as compared to profit of Rs. 143.24/-(in Lakhs) in the previous year.

c. Change in the Nature of business:

The main objects of the Company (since its incorporation) was to carry on the business of manufacturing and trading of the edible, non-edible oils and de-oiled cakes.

Subsequently, the MOA of our Company was amended to reflect the insertion of four new clauses to main objects, vide passing of Special Resolution at the Extraordinary General Meeting held October 22, 2024.

The additional clauses which were added related to the below mentioned activities:

(i) manufacturing, producing, processing etc. of the jaggery and sugar related products;

(ii) generation of power for captive consumption and supply, sale or export of electric power;

(iii) manufacturing, producing, processing etc. deal in all types of the confectionery items;

(iv) generating, accumulating, transmitting, distributing, purchasing, selling and supplying electric power or any other energy from conventional/ non-conventional energy.

The same was approved by the Registrar of Companies, Central Processing Centre vide issue of "Certificate of Registration of the Special Resolution Confirming Alteration of Object Clause(s)" dated November 04, 2024.

d. Material changes and commitments affecting the financial position of the Company:

The name of our Company was changed to "Yashhtej Industries (India) Limited" pursuant to a special resolution passed by the shareholders at the Extra-Ordinary General Meeting held on January 15, 2025. The name change was approved by the Registrar of Companies, Central Processing Centre, and a fresh Certificate of Incorporation consequent upon change of name was issued on February 12, 2025.

e. Transfer to reserves:

During the year under review, the Company has not transferred any amount to reserves.

f. Dividend:

In order to conserve the resources for business requirement, your Board of Directors do not recommend dividend for financial year 2024-2025.

g. Transfer of unclaimed dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 is not applicable to the Company.

h. Details with respect to Deposits:

Sl. No.	Particulars	Details
1	Accepted during the year	Nil
2	Remained Outstanding ~~or unpaid or unclaimed~~ is at the end of the year	Nil
3	Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total amount involved:	No.
a	at the beginning of the year	
b	maximum during the year	Nil
c	at the end of the year	Nil

i. Details of deposits which are not in compliance with the requirements of Chapter V of the Companies Act, 2013:

The Company has not accepted any deposits during the year under review and hence the compliance with the provisions of the Chapter V of the Companies Act, 2013 does not arise.

j. Loan from Director/Relative of Director:

The Company has received unsecured loan from its Director during the year under review. The year end balance of such loan has been provided in Note 30 forming part of the financial statements of the Company.

k. Particulars of Loans, Guarantees or Investments under Section 186:

The particulars of loans, guarantees and investments under Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, for the financial year 2024-25 are given in Notes to the financial statements forming part of this Report.

l. Particulars of Contracts or Arrangements made with Related Parties:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134 (3) of the Companies Act, 2013 in Form AOC-2 is not applicable. Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement.

m. Human Resource Management:

To ensure good Human Resources Management, the Company focuses on all aspects of the employee lifecycle. This provides a holistic experience for the employee as well. However, the Company has in place Human Resource Policy which directs the management to motivate its employees through various skill-development engagement and volunteering programs.

2) CORPORATE GOVERNANCE:

Corporate governance is an ethically driven business process that is committed to values aimed at enhancing an organization's brand and reputation. This is ensured by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations. It is imperative that our company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. The Company is committed to maintain the highest standards of corporate governance. The Company has also implemented several best corporate governance practices as prevalent globally.

The Company is not listed as on stock exchange as o 31st March, 2025 the provisions of Corporate Governance are not applicable to the Company.

a. Details of Directors and Key Managerial Personnel:

As on March 31, 2025, the Board of Directors of the Company comprises 5 (Five) Directors, i.e. 1(one) Managing Director, 2 (Two) Non-Executive Non-Independent Directors and 2 (Two) Non-Executive Independent Directors. The constitution of the Board of the Company is in accordance with Section 149(6) of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details are as follows:

Sr. No.	Name of Directors/ Key Managerial Personnel	DIN	Designation
1.	SURAJ SHIVRAJ BARGE	03161804	Managing Director
2.	BASWARAJ MADHAVRAO BARGE	08159163	Non-Executive Director
3.	SHIVLING MADHAVRAO BARGE	03161824	Non-Executive Director
4.	SHUBHAM GOVINDPRASAD JAKHOTIYA	10392492	Independent Director
5.	INAYAT KHAN AZMAT KHAN	10431270	Independent Director
6.	RAHUL RAMESHRAO JOSHI	-	Chief Financial Officer
7.	NEHA MUGAL	-	Company Secretary

On the basis of the written representations received from the Directors, none of the above directors are disqualified under Section 164 (2) of the Companies Act, 2013 and are also not debarred by SEBI or any other statutory authority for holding office of a Director.

Details of change in the Board of Directors and Key Managerial Personnel during the financial year under review:

Sr. No.	Name of the Director/Key Managerial Personnel	Designation	Date of Change	Reason for Change
1.	NEHAL MUGAL	Company Secretary	01/01/2025	Appointment
2.	RAHUL RAMESHRAO JOSHI	Chief Financial Officer	06/01/2025	Appointment
3.	SHUBHAM GOVINDPRASAD JAKHOTIYA	Independent Director	06/01/2025	Appointment
4.	INAYAT KHAN AZMAT KHAN	Independent Director	06/01/2025	Appointment
5.	SURAJ SHIVRAJ BARGE	Managing Director	30/01/2025	Appointment as Managing Director
6.	BASWARAJ MADHAVRAO BARGE	Non-Executive Director	30/01/2025	Change in designation from Executive Director to Non-Executive Director
7.	SHIVLING MADHAVRAO BARGE	Non-Executive Director	30/01/2025	Change in designation from Executive Director to Non-Executive Director

b. Declaration by Independent Directors:

The Board confirms that the Independent Directors fulfill the conditions specified in Section 149 (7) of the Act and are independent of the Board and Management as of 31st March 2025.

c. Number of meetings of the Board:

A total of 17 (Seventeen) Board Meetings were held during the Financial Year ended March 31, 2025. The maximum gap between any two Board Meetings was less than 120 days.

d. Committees of the Board:

The Board of Directors of your Company have formed various Committees, as per the provisions of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as a part of the best corporate governance practices, the terms of reference and the constitution of those Committees is in compliance with the applicable laws.

In order to ensure focused attention on business and for better governance and accountability, the Board has constituted the following committees as on 21st January, 2025:

I. Audit Committee
II. Nomination and Remuneration Committee

I. Audit Committee

The Constitution of the Audit Committee as on 31st March, 2025 is as follows:

Name of the Director	Designation	Nature of Directorship
Mr. Inayat Khan Azmat Khan	Chairman	Non-Executive and Independent Director
Mr. Shubham Govindprasad Bokotiya	Member	Non-Executive and Independent Director
Mr. Suraj Shivraj Barge	Member	Managing Director

II. Nomination and Remuneration Committee

The Constitution of the Nomination and Remuneration Committee as on 31st March, 2025 is as follows:

Name of the Director	Designation	Nature of Directorship
Mr. Shubham Govindprasad Bokotiya	Chairman	Non-Executive and Independent Director
Mr. Inayat Khan Azmat Khan	Member	Non-Executive and Independent Director
Mr. Suraj Shivraj Barge	Member	Managing Director

3) POLICY ON NOMINATION AND REMUNERATION (NRC):

The Company has formulated and adopted the Nomination & Remuneration Policy in compliance with section 178 (3) of the Companies Act, 2013 read along with the applicable rules there to and Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The objective of this policy is to ensure:

- Remuneration is reasonable and sufficient to attract, retain and motivate the excellence to run Company successfully.
- Suitable selection and appointment criteria of Directors, KMPs and other Senior Executives including criteria for determining qualifications, positive attributes, independence of a director and other related matters.
- Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.

4) **SHARE CAPITAL:**

The Authorised Share Capital of the Company as on March 31,2025 is Rs.13,00,00,000/-(Rupees Thirteen Crores Only) divided in to 1,30,00,000 (One Crore Thirty Lakh) Equity Shares having Face Value of Rs.10/-(Rupees Ten Only) each

*During the Year the company has increased its authorized share capital of the company from 8,00,00,000 to Rs.13,00,00,000 in the Extra ordinary General Meeting of the company held on 22nd October, 2024.

*During the year the company has sub divided its share from Rs.100/- each to Rs.10 each in the Extra Ordinary General Meeting held on 10th December, 2024 with the Approval of the Shareholder.

The Paid-up Equity Share Capital of the Company as on March 31, 2025 is Rs.7,50,00,000/- (Rupees Seven Crore Fifty Lakh Only) Consisting of 75,00,000 (Three Seventy Five Lakh) Equity Shares having a Face Value of Rs.10/- (Rupees One Only) each.

5) **SUBSIDIARIES, ASSOCIATES AND JOINTVENTURE:**

As on 31st March, 2025 the Company has no Subsidiaries/Associates/Joint ventures of the Company.

6) **AUDITORS:**

a. **Statutory Auditor & Audit Report:**

In terms of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s N.B.T & Co., Chartered Accountants, (Firm Registration No. 140489W) Mumbai was appointed as Statutory Auditors of the company to hold office for a period of 5 (five) consecutive years in the Annual General Meeting held on 30.09.2024 up to Conclusion of The Annual General Meeting to be held in 2029.

There are no qualifications, reservations or adverse remarks or disclaimers made by M/s N.B.T & Co., Chartered Accountants, (Firm Registration No. 140489W), Statutory Auditors, in their Report on the accounts of the Company for the year under review.

The observations made by them in their Report are self-explanatory and do not call for any further clarifications from the Board.

b. Secretarial Auditor:

The provisions relating to submission of Secretarial Audit Report **under** Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the company.

c. Reporting Of Fraud, Comments By Board On Every Qualification, Reservation, Adverse Remark Or Disclaimer:

There are no qualifications, reservation or adverse remark or disclaimer in Auditors Report. Therefore, the Board have not commented on the same.

d. Cost Records And Costaudit:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Companies Act, 2013 are applicable for the business activities carried out by the Company.

e. Internal Auditors:

Provisions of section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 with respect to internal auditor is not applicable to the company.

f. Adequacy Of Internal Financial Controls With Reference To The Financial Statements:

The Company's internal control procedures which includes internal financial controls, ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations.

g. Business Risk Management:

In today's economic environment, Risk Management is a very important part of the business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your company has identified certain risks like price risk, uncertain global economic environment, interest rate, human resource, competition, compliance and industrial health and safety risk and also planned to manage such risk by adopting best management practice.

h. Vigil Mechanism/Whistle Blower Policy:

The Company has a vigil mechanism called "Whistle Blower Policy" with a view to provide a mechanism for Directors and employees of the Company to raise concern so any violations of any legal or regulatory requirement, incorrect or misrepresentation of any financial statement and reports etc. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases.

No Director/ employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The details of the Policy have been posted on the Company's website https://yashhtej.com

7) **CORPORATE SOCIAL RESPONSIBILITY:**

The criteria prescribed under Section 135 of the Act with respect to constituting CSR committee, adopting CSR policy and spending amount on CSR activities in accordance with the Act is not applicable to the Company for the F.Y. 2024-2025 but from the Next financial year 2025-2026 its applicable as the Net Profit of the Company exceeds 5 Crore Rupees.

8) **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a. **Conservation of energy:**

(i)	The steps taken or impact on conservation of energy	Energy consumption is minimal and optimized. The Company is making all efforts to keep the energy consumption at optimum levels.
(ii)	the steps taken by the company for utilizing alternate sources of energy	
(iii)	The capital investment on energy conservation equipment's	

b. **Technology absorption:**

(i)	The efforts made towards technology absorption	Not Applicable
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution etc	
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NIL
	(a) The details of technology imported	

	(b) Year of Import:	
	(c) Whether the technology been fully absorbed	
	(d) If not fully absorbed, areas where has not taken place, reasons thereof	
(iv)	The expenditure incurred on Research and Development	The Company has not conducted any research and development activity during the year under review

c. **Foreign exchange earnings and outgo:**

Particulars	**Amount in Rs.**
Expenditure in Foreign Currency	NIL
Earnings in Foreign Currency	NIL

9) EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 92 (3) and 134 (3) (a) of the Companies Act, 2013 and amendments thereof and in compliance of the Companies (Amendment) Act, 2017, effective August 28, 2020, the draft Annual Return for the financial year 2024-25 is placed on the website of the Company at the following link https://yashhtej.com

This Annual Return is subject to such changes/alterations/modifications as may be required to carry out subsequent to the adoption of the Directors' Report by the Shareholders at the 07th Annual General Meeting which the Shareholders agree and empower the Board / Company and the copy of the final Annual Return as may be filed with the Ministry of Corporate Affairs would be furnished on the website of the Company.

10) DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 (5) of the Act, the Board of Directors, to the best of its knowledge and ability, confirm that:

(a) In the preparation of the annual accounts for the Financial Year ended March 31, 2025, the applicable accounting standards had been followed and there are no material departures from the same;
(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of judgments and estimates that are reasonable and prudent as to give a true and fair view of the state of affairs of the Company for the Financial Year ended on March 31, 2025 and of the profit of the Company for that period;
(c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) The Directors had prepared the annual accounts on a going concern basis.
(e) That the Directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
(f) That proper systems have been devised to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

11) SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant and material order has been passed by the Regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.

12) PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Disclosure under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

13) DETAILS OF APPLICATIONS MADE OR PROCEEDING PENDING, IF ANY UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the period under review, no application has been made nor is any application pending by /against the Company under the Insolvency and Bankruptcy Code, 2016.

14) DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS:

During the period under review, there was no instance of one time settlement with any Bank/Financial Institution. Hence, the disclosure relating to difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks / Financial Institutions is not applicable to the Company.

15) COMPLIANCE WITH THE SECRETARIAL STANDARDS:

During the period under review, the Company has complied Secretarial Standards-1(SS-1) and Secretarial Standards-2 (SS-2) issued by the Institute of Company Secretaries of India.

16) DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment/Anti Sexual Harassment policy at the Workplace in line with the requirements of the

Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under, if any.

The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing as a working environment, where employees feel secure. During the year under review, no complaints were received by the Company related to sexual harassment.

17) COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees by applicable laws.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

18) OTHER DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect to the following items as there were no transactions on these items during the year under review:

i. Issue of equity shares with differential rights as to dividend, voting, or otherwise;
ii. Issue of shares (including sweat equity shares) to employees of the company under any scheme;
iii. Issue of Bonus Shares;
iv. Issued any securities that are convertible into equity shares at a future date and nor any such shares are outstanding previously;
v. Shares having voting rights not exercised directly by the employees and for the purchase of which or subscription to which loan was given by the Company;
vi. Redemption of Preference Shares and/or Debentures;
vii. Buyback of any of its securities &
viii. As at the end of the previous financial year, none of the Directors of the Company held instruments convertible into equity shares of the Company.

19) **ACKNOWLEDGMENT:**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, employees, banks, Government authorities, vendors, consultants and members during the year under review.

BY ORDER OF THE BOARD,

For YASHHTEJ INDUSTRIES (INDIA) LIMITED

(Formerly known as Yashhtej Solvent Private Limited)

SURAJ SHIVRAJ BARGE	**BASWARAJ MADHAVRAO BARGE**
Managing Director	**Director**
DIN: 03161904	**DIN: 08159165**

Place: LATUR

Date: 04/09/2025

Independent Auditors' Report

To the Members of Yashhtej Industries (India) Limited
(Formerly known as **Yashhtej Solvent Limited**)
(Formerly known as **Yashhtej Solvent Private Limited**)

Report on the Financial Statements

We have audited the accompanying financial statements of **Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss and the Statement of Cash Flows year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the 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, 2025, its profits and its cash flows for the year ended on that date.

Basis for Opinion

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

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. We have no key matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance Report, and Shareholder Information, 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 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 Directors of the Company are 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 of the company are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 with reference to financial statements 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 II". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(g) In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Company if any to its directors in accordance with the provisions of Section 197 read with Schedule V to the Act;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigation on its financial position in its Financial Statements- Refer Note No.26 to the Financial Statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. The management has represented that, to the best of its 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;

v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

vii. Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the software.

viii. No dividend has been proposed/declared or paid by the company during the year.

For N B T and Co
Chartered Accountants
FRN: - 140489W

Yash Dhamecha
Partner
M.No - 626666
Date: 04/09/2025
Place: Mumbai
UDIN: 25626666BQNALB4034

Annexure I to the Independent Auditors' Report of even date on the Financial Statements of Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited)

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

(i) In respect of its Property, Plant & Equipment:

a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment Assets on the basis of available information.

b. The Company has a policy of verifying its Property, Plant & Equipment within reasonable interval. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its Property, Plant & Equipment. No material discrepancies were noticed on such verification as compared with available records.

c. According to the information and explanations given to us, the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

d. The company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.

e. The company is not holding any such benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, therefore he provision of this clause is not applicable to the company.

(ii)

a. The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

b. According to the information and explanations given to us, the Company has been sanctioned any working capital limits in excess of Rs. 5 crores, in aggregate, at points of time during the year, from banks on the basis of security of current asset. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising (stock statements, book debt statements) filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters and no material discrepancies have been observed.

(iii) According to the information and explanations given to us, during the year the Company has not made investments, provided guarantee or security and granted loans or advances in the nature of loans unsecured to company's firms, Limited Liability Partnerships or any other parties as specified below:

(a) During the year the Company has provided loans to one of its group company Yashhtej Agro Producer Private limited, and the same has been repaid back by the company during the year and interest for the same has also been charged on the loan.

(b) During the year the Company has not provided guarantees and security and not granted advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. The investments made and the terms and conditions of the loans granted are not prejudicial to the Company's interest.

(c) The Company has granted loans during the year to the group company where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days.

(e) There were no loans or advance in the nature of loan granted to companies, firms, Limited Liability Partnerships or any other parties which had fallen due during the year.

(f) The company has granted loans either repayable on demand or without specifying any terms or period of repayment to its group company.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees or security made by it during the year under audit to the extent applicable.

(v) The company has not accepted any deposits from public within the meaning of Section 73, 74, 75 and 76 and hence clause (v) of Para 3 of the order is not applicable.

(vi) According to the information and explanations given to us, Central Government has prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company and such records have been maintained by the company. However, no detailed examinations of such record have been carried out by us.

(vii)

a. Undisputed statutory dues including Provident Fund, goods and services tax, employees' state insurance, income-tax, tax deducted at source, duty of custom, cess and other statutory dues have generally been regularly deposited with the appropriate authorities though there has been delay in few Statutory dues. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year-end, for a period of more than six months from the date they became payable

b. According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute except otherwise provided.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year

(ix)

a. The company has not defaulted in repayment of any dues to a financial institution, bank, and government during the period. The company has not borrowed any amount by way of debentures.

b. The company is not declared as a willful defaulter by any bank or financial institution or other lender during the period.

c. In our opinion and according to the information and explanations given to us, the Company has taken working capital term loan and the same was applied for the purpose for which loan was obtained.

d. On an overall examination of the financial statements of the Company any funds raised by the company for short term purposes are not utilized for any long term purpose.

e. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

f. The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.

(x)

a. According to the information and explanations given by the management, the Company has not raised money by way of initial public offer during the year.

b. The company has not made any preferential allotment/ private placement of share or fully or partly paid convertible debentures during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi)

a. On the basis of our examination and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.

b. No such report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. Auditors have not received any whistle-blower complaints during the year by the company.

(xii) The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.

(xiii) On the basis of our examination and according to the information and explanations given to us, we report that all the transaction with the related parties are in compliance with Section 177 and Section 188 of the Act, and the details have been disclosed in the Financial statements in Note no. 30 as required by the applicable accounting standards.

(xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

(xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act,1934 and accordingly, provisions of clause (xvi) of Para 3 of the Order are not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The company has not any incurred cash losses in the current financial year and in the preceding financial year.

(xviii) There has been resignation of Statutory Auditors during the year, there were no issues, objections or concerns raised by the outgoing auditor.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.

(xxi) Company is not covered under CFS reporting requirements hence said Para is not applicable on the company.

For N B T and Co
Chartered Accountants
FRN: - 140489W

Yash Dhamecha
Partner
M.No - 626666
Date: 04/09/2025
Place: Mumbai
UDIN: 25626666BQNALB4034

Annexure II to the Independent Auditors' Report of even date on the Financial Statements of Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Yashhtej Industries (India) Limited (Formerly known as Yashhtej Solvent Limited) (Formerly known as Yashhtej Solvent Private Limited)("the Company") as at 31st March, 2025 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial 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 Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the 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 purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

(a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

N B T and Co
Chartered Accountants

(b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have 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 control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N B T and Co
Chartered Accountants
FRN: - 140489W

Yash Dhamecha
Partner
M.No - 626666
Date: 04/09/2025
Place: Mumbai
UDIN: 25626666BQNALB4034

Yashtej Industries (India) Limited
(Formerly known as Yashtej Solvent Limited)
(Formerly known as Yashtej Solvent Private Limited)
CIN: U74999MH2018PLC310828
BALANCE SHEET AS ON 31st MARCH, 2025

(Amount in Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Note No.	As on 31-Mar-2025	As on 31-Mar-2024
(A)	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	2	750.00	750.00
	(b) Reserves and Surplus	3	1211.82	149.37
2	**Non-current liabilities**			
	(a) Long-term borrowings	4	897.60	849.70
	(b) Deferred tax liabilities (net)	5	127.71	16.50
	(c) Long-Term Provisions	6	4.35	-
3	**Current liabilities**			
	(a) Short-term borrowings	7	3486.98	2540.86
	(b) Trade payables	8		
	(i) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(ii) total outstanding dues of creditors other than micro		657.73	412.87
	(c) Other current liabilities	9	192.06	902.52
	(d) Short-term provisions	10	191.29	7.24
	Total Equity and Liabilities		**7519.54**	**5629.06**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipment and Intangible assets			
	(i) Tangible assets	11	3,142.97	2886.86
	(ii) Capital Work in progess	11-a	110.60	-
	(b) Non-current Investment		48.53	17.67
	(b) Other non-current Asset	12	55.77	19.49
2	**Current assets**			
	(a) Inventories	13	3240.52	1890.78
	(b) Trade receivables	14	133.08	24.60
	(c) Cash and cash equivalents	15	291.83	1.44
	(d) Short-term loans and advances	16	58.08	278.20
	(e) Other current assets	17	438.17	510.02
	Total Assets		**7519.54**	**5629.06**

Notes on Accounts & Significant Accounting Policies
The notes referred to above form an integral part of the Balance Sheet

For N B T and Co
Chartered Accountants
Firm Registration Number: 140489W

Yash Dhamecha
Partner
M. No.: 626666
Place: Mumbai
Date: 4th September 2025

For & on Behalf of the Board of
Yashtej Industries (India) Limited

Suraj Shivraj Barge
Managing Director
(DIN: 03161804)

[illegible] Madhavrao Barge
Director
(DIN: 08159163)

Reshma Samir Pange
Company Secretary

Rahul Rameshrao Joshi
CFO

Yashhtej Industries (India) Limited
(Formerly known as Yashhtej Solvent Limited)
(Formerly known as Yashhtej Solvent Private Limited)
CIN: U74999MH2018PLC310628

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH,2025

(Amount in Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Note No.	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
I.	**Income**			
	(a) Revenue from operations	18	32,569.10	5,831.03
	(b) Other income	19	20.58	0.17
II.	**Total Income**		32,589.69	5,831.20
III.	**Expenses:**			
	Cost of raw materials consumed	20	30,509.40	6,092.70
	Changes in inventories of finished goods,work in progress and stock in trade	21	(1,040.59)	(639.90)
	Employee Benefit Expenses	22	204.07	22.61
	Finance Cost	23	388.45	41.86
	Depreciation and amortization expenses	11	183.92	64.76
	Other expenses	24	600.47	77.54
	Total Expenses		30,943.91	5,659.57
IV.	**Profit/(Loss) before exceptional and extraordinary items and tax (II - III)**		1,645.79	171.63
V.	**Exceptional Items/Prior Period Items**	25	164.18	-
VI.	**Profit/(Loss) before extraordinary items and tax (IV-V)**		1,481.60	171.63
VII.	**Extraordinary Items**			-
VIII.	**Profit/(Loss) before tax (VI-VII)**		1,481.60	171.63
IX.	**Tax expense:**			
	(I) Current tax		527.92	11.89
	(II) Deferred tax		91.23	16.50
	Net current tax expenses		415.15	28.39
X.	**PROFIT/(LOSS) for the period**	(VIII-IX)	1,066.45	143.24
XI.	**Earning per equity share*:**			
	(I) Basic (amount not in Lakhs)		14.17	2.93
	(II) Diluted (amount not in Lakhs)		14.17	2.93

* Restated previous year EPS on account of split effect
Notes on Accounts & Significant Accounting Policies
The notes referred to above form an integral part of the Statement of Profit & Loss.

For N B T and Co
Chartered Accountants
Firm Registration Number: 140489W

Yash Dhamecha
Partner
M. No.: 626666
Place: Mumbai
Date: 4th September 2025

For & on Behalf of the Board of
Yashhtej Industries (India) Limited

Suraj Shivraj Barge
Managing Director
(DIN: 03163804)

Bhimraj Madhavrao Barge
Director
(DIN: 08159162)

Reshma Samir Pange
Company Secretary

Rahul Rameshrao Joshi
CFO

Yashhtej Industries (India) Limited
(Formerly known as Yashhtej Solvent Limited)
CIN: U74999MH2018PLC310020
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Amount in Lakhs, Unless Otherwise Stated)

	Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit Before Tax	1,643.78	171.63
	Adjustments for		
	Interest income	(20.57)	(0.17)
	Depreciation	185.92	64.76
	Interest & Finance Charges	386.45	41.86
	Operating Profit before Working Capital Changes	**2,195.58**	**278.08**
	Adjustments for:		
	(Increase)/Decrease in Trade Receivables	(100.47)	24.18
	(Increase)/Decrease in Inventories	(1,349.74)	(1,881.37)
	(Increase)/Decrease in Short Term Loans & Advances	117.12	118.55
	(Increase)/Decrease in Other Current Assets	71.84	(317.71)
	Increase/(Decrease) in Trade Payables	244.86	408.70
	Increase/(Decrease) in Other Current Liabilities	(710.45)	902.55
	Increase/(Decrease) in Long Term Provisions	4.35	
	Increase/(Decrease) in Short Term Provisions	(7.09)	(18.77)
	Cash generated from operations	**458.00**	**(470.02)**
	Income Tax paid	(136.78)	(4.65)
	Net Cash flow from Operating activities before exceptional item	**321.22**	**(474.67)**
	Exceptional item (excluding deffered tax)	(144.19)	-
	Net Cash flow from Operating activities	**177.03**	**(474.67)**
B	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Purchase of Fixed Assets	(440.07)	(1,637.21)
	Purchase of CWIP	(110.00)	
	(Increase)/Decrease in non-current Assets	(30.28)	(19.49)
	(Increase)/Decrease in loans given	105.00	-
	Interest income on fixed deposit	20.57	0.17
	(Increase)/Decrease in non-current investment	(30.86)	(17.67)
	Net Cash used in Investing activities	**(494.21)**	**(1,674.19)**
C	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Increase/(Decrease) in Long Term Borrowings	47.89	(950.69)
	Increase/(Decrease) in Short Term Borrowing	946.12	2,540.86
	Interest paid	(386.45)	(41.86)
	Net Cash used in financing activities	**607.56**	**1,548.31**
	Net increase in cash & Cash Equivalents	290.39	(600.55)
	Cash and Cash equivalents at the beginning of the year	1.44	601.99
	Cash and Cash equivalents at the end of the year	291.83	1.44

Note:
The Above Cash Flow Statement has been prepared under the indirect method as prescribed under the Accounting Standard 3 on " Cash Flow Statement issued by The ICAI.
Figure in Bracket indicate cash outflow

For N B T and Co
Chartered Accountants
Firm Registration Number: 140489W

Yash Dhameria
Partner
M. No.: 628666
Place: Mumbai
Date: 4th September 2025

For & on Behalf of the Board of
Yashhtej Industries (India) Limited

Suraj Shivraj Barge
Managing Director
(DIN: 02161808)

Yuvaraj Madhavrao Barge
Director
(DIN: 08159163)

Reshma Samir Pange
Company Secretary

Rahul Ramchran Joshi
CFO

Note 1

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE AUDITED SUMMARY STATEMENTS

A. BACKGROUND

Yashhraj Industries (India) Limited is Public Company domiciled in India originally incorporated as Yashhraj Solvent Private Limited on June 16, 2018, issued by Registrar of Companies, then got converted in to public company and then changed name to Yashhraj Industries (India) Limited having Corporate Identification Number **U74999MH2018PLC310828**. The Company is engaged in the business of Soyabean crude oil and De-oiled cake (DOC) Manufacturing etc.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL SATEMENTS

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Companies (Accounting Standards) Rules, 2014 as per section 133 of the Companies Act, 2013.

All amount disclosed in Financials Statement and notes have been rounded off to the nearest lakhs (except earnings per share) as per the requirement of Schedule III, unless otherwise stated.

The financial statement of the company has been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies Accounting Rules, 2014 and the relevant provisions of the Companies Act ("the 2013Act"), 2013. 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. USE OF ESTIMATES

The preparation of financial statement in conformity with the GAAP requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The estimates and assumptions used in the accompanying financial statement are based upon management's evaluation of the relevant facts and circumstances as on the date of financial statements. Actual results may differ from the estimates used in preparing the accompanying financial statements. Difference between the actual result and estimates are recognized in the year in which the results are known or materialized.

3. PROPERTY, PLANT & EQUIPMENT

Property, Plant and equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation if any, less accumulated depreciation and impairment loss, if any. The Cost of Property,Plant and equipment comprises its purchase price, borrowing cost, and any other cost directly attributable to bringing the asset to its working condition for its intended use.

Subsequent expenditure is capitalized only if it is probable that future economic benefits associated with the expenditure will flow to the company.

Property, plant and equipment, Building under construction and assets not ready for put to the use at the year-end are disclosed as capital work-in-progress (CWIP)

4. DEPRECIATION

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives based on the life prescribed in Schedule II of the Companies Act, 2013 using the written down value, and is generally recognized in the statement of profit and loss. In cases, where the useful lives are different from that prescribed in Schedule II, The management has determined the estimated useful lives of the property, plant and equipment based on the chartered engineer certificate.

Category of Asset	Estimated Useful life (in years)	Estimated Salvage Value
Solar Power Plant & Machinery	35	5%
Buildings	54	20%
Plant and Equipment	30	20%
Furniture & Fixture	10	5%
Office Equipment	5	5%
Lab Equipment	5	5%
Vehicles	8	5%
Computers	3	5%

5. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit & loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the profit & loss account.

6. GOVERNMENT GRANTS

Government grants and subsidies are recognized when there is reasonable assurance that the Company will comply with the conditions attached to them and subsidy will be received. When the grant or subsidy relates to an expense item, it is recognized as income over the periods necessary to match them on a systematic basis to the costs, which it is intended to compensate.

7. BORROWING COSTS

Borrowing cost includes interest, amortization of ancillary cost incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

8. INVENTORIES

(a) Inventories are stated at cost or net realizable value, whichever is lower. Cost of inventories comprises of expenditure incurred in the normal course of business in bringing inventories to their present location.
Cost comprises of cost of Purchase & other costs incurred in bringing them to their respective present location and condition and is determined on First-in-First-Out (FIFO) basis. Net realizable value (NRV) is the

estimated selling price in the ordinary course of business less estimated costs of completion and the estimated costs necessary to make the sale.

(b) By-products are valued at net realizable value.
(c) Basis of Inventory Valuation FIFO method is followed.
(d) physical verification of inventory is a crucial task for management to ensure the accuracy of inventory records and inventory verification with reasonable interval undertake.
(e) Inventory classified in to finished goods, stores and spares and by-products.

9. CASH & CASH EQUIVALENTS

Cash and Cash Equivalents in the balance sheet include cash at bank, cash, cheque, draft on hand and demand deposits with an original maturity of less than three months, which are subject to an insignificant risks of changes in value.

10. CURRENT/NON CURRENT CLASSIFICATIONS

The Schedule III to the Act requires assets and liabilities to be classified as either Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

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

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

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

a) it is expected to be settled in, the entity's normal operating cycle;
b) it is held primarily for the purpose of being traded;
c) it is due to be settled within twelve months after the balance sheet date; or
d) The Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the balance sheet date.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

OPERATING CYCLE

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

11. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the revenue proceeds is received from customers.

Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government. The specific recognition criteria for revenue recognition are as follows:

Sale of Goods

Revenue from, sale of goods is recognized in the statement of profit and loss account when the significant risk and reward of ownership have been transferred to the buyer. The Company collects GST on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

Subsidy:
Amount of Subsidy is recognized as and when any condition for grant receivable is satisfied.

Other Income
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable, other incomes have been recognized on accrual basis in the financial statements, except when there is uncertainty of collection.

12. EMPLOYEE BENEFITS

Short Term Employee Benefits
The short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

Post-Employment Benefits

Defined Contribution Plans
The company has no policy of encashment and accumulation of leave. Therefore, no provision of leave Encashment is made.
Company's contribution to Provident Fund and other Funds for the year is accounted on accrual basis and charged to the Statement of Profit & Loss for the year.

Defined Benefits Plans

The Company has a defined benefit gratuity plan. Employee who has completed five years or more of service gets a gratuity on for each completed year of service. The scheme of gratuity is unfunded. The Company has made provision for payment of Gratuity to its employees. This Provision is made as per the method prescribed under the Payment of Gratuity Act. The cost of providing gratuity under this plan is determined on the basis of actuarial valuation at year/period end.

13. TAXATION

Tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current tax

Provision for income tax is recognized based on estimated tax liability computed after adjusting for allowances, disallowances and exemptions in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future, however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

14. Earning Per Share

(a) Basic Earning Per Share :Based on the guiding principles given in Accounting Standard 20 (AS - 20) on Earnings Per Share (EPS), Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

(b) Diluted Earning Per Share: For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(c) The number of equity shares outstanding increases as a result of bonus issue, the calculation of the the basic and the diluted earnings per share has been adjusted for all the periods presented. These changes occur after the balance sheet date but before the financial statements has been approved by the board of directors, the per share calculations for those financial statements and any prior period financial statements presented has been based on the new number of shares.

15. Foreign Currency

The functional currency of the Company is Indian rupee (Rs.). The gains or losses resulting from such transaction are included in the Statement of profit and loss if any. Foreign-currency denominated monetary assets and liabilities if any are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from the transactions relating to purchase of current assets like Raw Material etc. are included in the Statement of Profit and Loss. Revenue, expense and cash-flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction.

16. PROVISIONS AND CONTINGENCIES

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

17.Event after reporting date

Events that occur between balance sheet date and date on which these are approved, might suggest the requirement for an adjustment(s) to the assets and the liabilities as at balance sheet date or might need disclosure. Adjustments are required to assets and liabilities for events which occur after balance sheet date which offer added information substantially affecting the determination of the amounts which relates to the conditions that existed at balance sheet date.

The company has issued bonus of 75,00,000 equity shares of face value of Rs 10/- in the ratio 1:1 equity share held by shareholder, pursuant to Board resolution dated on 05h September, 2025.

18. SEGMENT REPORTING

(i) Business Segment

YASHHTEJ INDUSTRIES (INDIA) LTD. LATUR-413531

The accounting policies adopted for segment reporting are in line with the accounting policies of their Company Revenues, expenses, assets and liabilities have been identified into segments on the basis of their relationship to operating activities of segments (taking into account the nature of products and services and the risk and rewards associated with them) and internal management information systems and the same is reviewed from time to time to realign the same to conform to the business units of the Company. Revenues, expenses, assets, and liabilities, which are common to the enterprise as a whole and are not allocable to the segments on a reasonable basis, have been treated as "Common Revenues/Expenses/Assets/Liabilities", as the case may be.

Primary Segments

The Company is predominantly engaged in business of one segment i.e. Derived product through soyabean, the Company has structured its operations into one reportable business segment.

(ii) Geographical Segment

The Company activities / operations are confined to India there is only one geographical segment.

19. INVESTMENTS

Investments which are readily realizable and intended to be held for not more than a year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges if any.

Long term investments prescribed in the consolidated financial statements are carried at cost and current investment at lower of cost and fair value.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged/credited to the consolidated statement of profit & loss.

20. CASH FLOW STATEMENTS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

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Yashtej Industries (India) Limited
For The Year Ended 31st March, 2025
Notes Forming Part Of The Financial Statements

Note 2 - Share Capital

Note a - Authorised, Issued, Subscribed paid up

(Amount in Lakhs, Unless Otherwise Stated)

Share Capital	As on 31-Mar-2025		As on 31-Mar-2024	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised				
Equity Shares of Rs 10/- each	11,000,000	1,100.00	800,000	800.00
Total	**11,000,000**	**1,100.00**	**800,000**	**800.00**
Issued, Subscribed and fully paid up shares				
Equity Shares of Rs 10/- each	7,500,000	750.00	750,000	750.00
Total	**7,500,000**	**750.00**	**750,000**	**750.00**

2.1 Details of Share Holders holding shares more than 5% total paid up capital

Name of shareholder	As on 31-Mar-2025		As on 31-Mar-2024	
	No. of shares	% held	No. of shares	% held
Saroj Shivraj Barge	1,875,000	25.00%	187,500	25.00%
Shivraj Madhavrao Barge	1,875,000	25.00%	187,500	25.00%
Basavraj Madhavrao Barge	1,875,000	25.00%	187,500	25.00%
Total	5,625,000	75.00%	562,500	75.00%

Shares held by promoters at the end of the year

Promoters name	As on 31-Mar-2025			As on 31-Mar-2024	
	No. of Shares	% of Holding	% Change during the	No. of Shares	% of Holding
Saroj Shivraj Barge	1,875,000	25.00%	0.00%	187,500	25.00%
Shivraj Madhavrao Barge	1,875,000	25.00%	0.00%	187,500	25.00%
Basavraj Madhavrao Barge	1,875,000	25.00%	0.00%	187,500	25.00%

2.2 Reconciliation of Outstanding Shares
Equity Shares

Particulars	As on 31-Mar-2025		As on 31-Mar-2024	
	No. of shares	% held	No. of shares	% held
Shares outstanding at the beginning of the year	750,000	10.00%	10,000	1.33%
Add: Right Issue (Refer Note 1)			740,000	98.67%
Add: Subdivision of equity shares(2)	6,750,000	90.00%		
Total	7,500,000	100.00%	750,000	100.00%

Note
(1) Company has issued 7,40,000 equity share of 100 Rs each through Right Issue on 05.08.2023
(2) Company has subdivided 100 Rs face value of equity share to 10 Rs face value of equity share on 10.12.2024

2.3 Terms/rights attached to equity shares
The Company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note 3 - Reserves and Surplus

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Surplus in Profit and Loss Account		
Balance as per the last financial statements	149.57	4.12
Add/(Less): Profit/(Loss) for the year	1062.25	145.24
Balance as per end of the period / year	1,211.82	149.57

Note 4 - Long Term Borrowings

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Secured Loans		
- From Bank	897.60	848.74
Total	897.60	848.74

Refer Note 10 for terms and conditions of borrowings

Note 5 Deferred Tax Assets (Net)

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Deferred Tax Liability		
- on difference in WDV of property, plant & equipment as per books and income tax	138.83	
- others allowable, Gratuity expenses under the provisions of income tax act	-	-
	138.83	
Less: Deferred Tax Asset		
Tax Effect of item constituting deferred tax Assets	1.12	
	1.12	
Total	137.71	16.59

As a result of following of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, no effect on current year profit

Note 6 Long Term Loans and Provisions

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Provision for Gratuity Payable	4.38	-
Total	4.38	-

Note 7 - Short Term Borrowings

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Secured		
From Banks		
From Bank - Cash Credit	2796.55	1432.89
- Current maturities of long term borrowings	285.00	200.00
Unsecured		
From Directors and Relatives	500.[illegible]	867.97
Total	[illegible]	[illegible]

Note 8 - Trade payables

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Sundry Creditors for goods		
- Micro, small and medium enterprises		
- other than micro enterprises and small enterprises	857.73	412.87
Total	857.73	412.87

8.1. Balances of Sundry Creditors for Supplies/Services are subject to confirmations & reconciliation, if any

The trade Payables ageing schedule for the period March 31, 2025 is as follows

Particulars	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME		-	-	-	-	-
Others	-	857.73	-	-	-	857.73
Disputed dues - MSME	-	-	-	-	-	
Disputed dues - Others	-	-	-	-	-	-

The trade Payables ageing schedule for the period March 31, 2024 is as follows

Particulars	Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	-	-	-	-	-	8.00
Others	-	413.07	-	-	-	413.07
Disputed dues - MSME	-	-	-	-	-	
Disputed dues - Others	-	-	-	-	-	

Note 9 - Other Current Liabilities

(Amount in Lakhs Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Statutory dues payable	5.11	2.52
Outstanding Expenses Payable	32.30	17.17
Sundry Creditors for expenses	77.61	19.82
Sundry Creditors for capital goods	14.17	821.56
Advance from customers	[illegible]	[illegible]
Total	192.96	902.58

9.1 Balances of Advances from customers are subject to confirmations & reconciliation, if any

Note 10 - Short Term Provisions

(Amount in Lakhs Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Provision for Gratuity payable	0.15	-
Provision for income tax (Net of TDS, TCS and advance tax)	191.14	7.24
Total	191.29	7.24

Note 11 - Non-current Investment

(Amount in Lakhs Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Investment in Gold	46.75	17.27
Total	46.75	17.27

Note 12 - Other non-current assets

(Amount in Lakhs Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Fixed Deposit	25.03	2.17
Security Deposit	30.42	17.32
Total	55.75	19.49

Note 13 - Inventories

(Amount in Lakhs Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Finished Goods	1709.30	609.11
Store & consumable	115.05	142.10
Raw Materials	1415.98	1079.25
Total	3240.33	1896.70

13.1 Closing Stock is taken as valued and certified by the management.
13.2 Inventories are valued at cost or net realizable value whichever is lower

Note 14 - Trade Receivables

(Amount in Lakhs Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Unsecured		
-Considered good	173.00	24.00
Less :		
Provision for doubtful debts	-	-
	173.00	24.00
Further classified as:		
Receivable from related parties	-	-
Receivable from others	173.00	24.00
Total	173.00	24.00

14.1 Balances of trade Receivables are subject to confirmations & reconciliation, if any

[illegible] Industries (India) Limited
For The Year Ended 31st March, 2025
Notes Forming Part Of The Financial Statements

Note 11 : Property, Plant and Equipment (PPE) & Intangible assets

(Amount in Lakhs, Unless Otherwise Stated)

Sr. No.	Particulars	Gross Carrying Amount					Accumulated Depreciation					Net Carrying Amount	
		As at April 1, 2024	Additions for the year	[illegible] for the year	[illegible] during the year	As at March 31, 2025	As at April 1, 2024	Depreciation for the year	[illegible]	[illegible] during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
A	Property, Plant & Equipment												
1	Land	[illegible]			-	[illegible]						[illegible]	[illegible]
2	Solar Power Plant & Equipment		[illegible]		-	[illegible]		[illegible]			[illegible]	[illegible]	
3	Buildings	[illegible]	[illegible]		-	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
4	Plant and Machinery	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
5	Furniture & Fixtures	[illegible]	[illegible]		-	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
6	Office Equipment	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
7	[illegible] Equipment	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
8	Vehicles	[illegible]	[illegible]			[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
9	Computers	[illegible]	[illegible]		-	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
	Total	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

Note 11.a : Capital work-in-progress ageing schedule

At the end of the period — As at 31 March 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	[illegible]	-	-	-	[illegible]
Projects temporarily suspended	-	-	-	-	-

At the end of the period — As at 31 March 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

[illegible] INDUSTRIES (INDIA) LTD.

[illegible]

Note 16 Statement of terms of loans and security details

(Amount in INR lakhs, except for share data unless otherwise stated)

Name of Lender/Fund	Nature of Facility	Sanctioned Amount as per latest sanction/ renewal letter	Securities offered	Re-Payment Period	Rate of Interest as per sanction letter	Outstanding amount (as per Books) 31 March 2020
Secured Loans						
Business Term Loans						
Union Bank	Term Loan	1,400.00	Refer Note 1	23 Quarterly installments	1Y MCLR + 1.30% p.a.	880.76
Union Bank	Term Loan	130.00	Refer Note 1	120 Monthly installments including 6 month moratorium period	1Y MCLR + .30% p.a.	231.43
Kotak Bank	Vehicle Loan	31.43	Hypothecation of Vehicle	48 monthly installments	9.25% (Floating)	29.73
Kotak Bank	Vehicle Loan	31.43	Hypothecation of Vehicle	48 monthly installments	9.25% (Floating)	29.73
			Total			1,140.57
Cash Credit						
Union Bank	Cash Credit	3,000.00	Refer Note 1	On Demand	1Y MCLR + 1.30% p.a.	2,703.41
			Total			2,703.41
Unsecured Loans						
Directors						
Barge [illegible]	Loan	-	-	Repayable on demand	0.00%	127.46
Barge Suraj Dhiraj	Loan	-	-	Repayable on demand	0.00%	73.51
Yashhsur Industries (Proprietorship of Shobha Madhavrao Barge)	Loan	-		Repayable on demand	0.00%	342.52
			Total			546.48

1 A. Primary security

1. Hypo of entire Stock and Book Debts present and future of the company
2. Hypo of P & M 250 TPD Solvent Extract Plant out of our bank finance
3. Factory Land and Building at Industrial Plot No. D-73-1, Addl. MIDC area, south of Railway Line and Barshi road Latur, near Manjra Sugar Factory, Latur-Barshi road admeasuring 21,975 sq mtr. In the name of M/s Yashhraj Solvent Pvt. Ltd.
4. Hypothecation of Solar unit

B. Collateral Security

1 Industrial N A Plots out of three individual N A Layouts approved for construction bearing Gat No 234 part, 235 part and 236 part of village Murud Akola, near Latur-Barshi road Murud Akola, Latur admeasuring 21,979.86 sq mtr. in the name of M/s Yashhraj Solvent Pvt. Ltd.

2 Industrial NA Plot out of 2 individual NA Layout approved for construction bearing Gat No 236 (part) of Village Murud Akola, Dist. Latur admeasuring 4358.56 sq mtr. belonging to Mr. Hansraj Madhavrao Barge

3 Mortgage of NA Land and Construction on House No. 1859 admeasuring 13,194 sq mtr. & other constructions (Farm House 2,090 sq. ft. + Ware House 7,200 sq. ft. + Supply Production Unit 1,000 sq. ft. + Store Sheds 2,500 sq. ft. + Office 130 sq. ft.) situated at Gat No 228 of village Sabal, Taluka - Shirur Anantpal (as per N.A order) owned by Mrs. Pushpabai Madhavrao Barge

4 All piece and Parcel of property bearing NA open plot no. D-70-1, additional MIDC, Latur Harangul (B) situated at Latur owned by MIDC lease hold by M/S Yashhraj Agro Producer Company limited through its director Dhanaraj Shivraj Barge admeasuring total area 31421 Sq. Mtr.

Details of Guarantees: Hansraj Madhavrao Barge, Shobha Madhavrao Barge, Suraj Dhiraj Barge, Pushpabai Madhavrao Barge and Yashhraj Agro Producers Co. Ltd.

The trade receivables ageing schedule for the period March 31, 2025 is as follows:

Particulars	Less than 6 months	6 Month to 1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables – considered good	133.00					133.00
(ii) Undisputed trade receivables – considered doubtful		-	-	-	-	
(iii) Disputed trade receivables considered good		-	-	-	-	
(iv) Disputed trade receivables considered doubtful		-	-	-	-	

The trade receivables ageing schedule for the period March 31, 2024 is as follows:

Particulars	Less than 6 months	6 Month to 1 Year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed trade receivables – considered good	24.00					24.00
(ii) Undisputed trade receivables – considered doubtful		-	-	-	-	
(iii) Disputed trade receivables considered good		-	-	-	-	
(iv) Disputed trade receivables considered doubtful		-	-	-	-	

Note 15 - Cash and Bank Balances

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Cash and Cash Equivalents		
Cash in hand		
Balances with banks	78.25	0.87
	271.25	0.57
Deposits with Bank		
Fixed deposit	2.75	
Total	271.81	1.44

Note 16 - Short term Loans and advances

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Advances to Supplier	20.74	47.97
Advance for Capital Goods	1.26	129.42
Advances to Staff	3.92	2.25
Prepaid	20.14	4.03
Loans and Advances		
– To related party	-	103.00
Total	46.00	278.54

16.1 Balances of Advances paid to Suppliers/Services are subject to confirmation & reconciliation, if any.
16.2 As explained by the management advances paid to suppliers/services is in normal course of business which will be cleared in the normal operating cycle of the Company.

Note 17 - Other Current Assets

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	As on 31-Mar-2025	As on 31-Mar-2024
Preoperative Expense	-	38.86
Amortisation Expense	-	46.28
Balance with revenue authorities	122.89	434.15
Interest Receivable	14.47	-
Subsidy Receivable	224.96	
Electricity duty receivable	16.87	
Total	408.17	519.02

Note 18 - Revenue from Operations

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Sale of Products		
- Domestic	11,[illegible]	5,[illegible]
Sale of traded goods	[illegible]	[illegible]
Other Operating Revenue		
Subsidy (refer note 2[illegible])	[illegible]	
Total (A)	[illegible]	[illegible]

Note 19 - Other Income

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Interest Income	[illegible]	8.17
Misc Income	[illegible]	
Total	[illegible]	8.17

19.1 Other income is recognised on accrual basis except Dividend

Note 20 - Cost of Raw Material Consumed

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Opening Stock	1,0[illegible]	
Add: Purchases of Raw Material	[illegible]	[illegible]
Add: Direct Expense	[illegible]	45.[illegible]
Less: Closing Stock	1,[illegible]	10[illegible]
Opening Stock - Other consumable material	142.[illegible]	-
Add: Purchase	[illegible]	2[illegible].72
Add: Consumable Expense	-	1.6[illegible]
Less: Closing Stock	115.[illegible]	142.[illegible]
Total	[illegible]	[illegible]

Note 21 - Changes in inventories of Stock in trade and finished goods

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Inventories at the end of the year		
Finished Goods	1,7[illegible]	669.11
Stock in trade		
Total	1,7[illegible]	669.11
Inventories at the beginning of the year		
Finished Goods	669.11	-
Stock in trade	-	29.21
Total	669.11	29.21
(Increase)/Decrease in Inventory	(1,0[illegible])	(6[illegible])

Note 25

Exceptional Items/Prior Period Items

Particulars	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Preoperative Preliminary Expenses	95.87	
GST ITC reversal - written off	81.35	
Prepaid Insurance	(1.61)	
Gratuity Provision of previous Year	9.54	
Depreciation Adjustment of previous year	(12.98)	
Asset Adjustment of previous year	12.66	
Deferred Tax Liability	14.86	
Interest/Tax	(5.12)	
Total	184.77	

Note 26 Contingent Liability

Particulars	For the year ended 31-Mar-25	For the year ended 31-Mar-24
TDS	2.12	
Total	2.12	

Note 27 Earnings per share (excluding exceptional items)

Particulars	For the year ended 3/31/2025	For the year ended 3/31/2024
(i) Profit for basic diluted earnings per share of face value of INR 10 each	[illegible]	[illegible]
Profit/ Loss for the period/year		
(ii) Calculation of Weighted average number of equity shares for Basic and diluted	7,290,000	[illegible]
Earnings per share (nominal value of INR 10 per share)		
Basic	14.47	2.92
Diluted	14.47	2.93

Note 28 Previous year figures have been regrouped & rearranged, wherever necessary.

Note 29 During the year of FY 25, Government of Maharashtra has sanctioned subsidy of Rs.278.96 lakhs (i.e. for FY 25 Rs.[illegible] lakhs and for F.Y. 24 Rs 53.40 lakhs.

Note 30 As per Accounting Standard 18 " Related Party Disclosures", issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the Related Parties as defined in the Accounting Standard are given below.

30.1 Name of the Party

Name of the Party	Relationship
Baswaraj Madhavrao Barge	Director
Saroj Shivraj Barge	Director
Shivling Madhavrao Barge Prop. Of Vaibhav Industries	Director
Imroz Khan Azmat Khan	Independent Director
Shubham Govindprasad Jakhotiya	Independent Director
Rahul Ramakrishna Joshi	CFO (w.e.f. 09.01.2023)
Tejas Baswaraj Barge	Relative of Director
Manisha Suraj Barge	Relative of Director
Shital Shivling Barge	Relative of Director
Shivraj madhavrao barge	Relative of Director
Yash Baswaraj Barge	Relative of Director
Madhavrao [illegible] barge	Relative of Director
Jyoti Baswaraj Barge	Relative of Director
Dhanshree Shivraj Barge	Relative of Director
Vaibhav Sales, Latur	Relative of Director
Vaibhav heavy engineering industries private limited	Common Director
Vaibhav agro produce company limited	Common Director

30.2 Related Party Transactions:

Particulars	As on 31-Mar-25	As on 31-Mar-24
Unsecured Loans taken during the period		
Baswaraj Madhavrao Barge	2.00	8.05
Saroj Shivraj Barge	4.60	-
Shivling Madhavrao Barge(Vaibhav Industries)	525.36	256.95
Dhanshree Shivraj Barge	1.47	8.22
Vaibhav sales, Latur	-	10.97
Vaibhav heavy engineering industries private limited	75.00	8.52
Vaibhav Agro Produce Co. Ltd.	273.06	67.29
Unsecured Loans Repaid during the period		
Saroj Shivraj Barge	43.21	1.30
Shivling Madhavrao Barge(Vaibhav Industries)	453.63	-
Dhanshree Shivraj Barge	2.13	-
Vaibhav sales, Latur	226.41	-
Vaibhav heavy engineering industries private limited	100.02	-
Baswaraj Madhavrao Barge	61.93	5.00
Vaibhav Agro Produce Co. Ltd	275.06	93.29
Sitting Fees		
Imroz Khan Azmat Khan	0.02	
Shubham Govindprasad Jakhotiya	0.02	
Loan Given		
Barge Madhavrao Atmaram	4.46	
Vaibhav Agro Produce Co. Ltd.	1,355.60	
Loan Taken back		

Note 22 - Employee Benefit Expenses

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
(a) Salaries, wages and bonus		
(b) Director's Remuneration sitting fees	181.41	22.29
(c) Gratuity Expenses	8.04	
(d) Staff Welfare expenses	3.36	-
(e) Contribution to Provident fund and ESIC	13.52	0.44
	1.54	-
Total	[illegible]	22.73

Note 23 - Finance Cost

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Interest paid		
- To banks		
Other Finance Cost	121.34	35.86
	57.11	-
Total	178.45	35.86

Note 24 - Other Expenses

(Amount in Lakhs, Unless Otherwise Stated)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Audit remuneration		
Bank charges	2.00	1.30
Commission & Brokerage	1.79	0.25
Bad Debts Written off	12.85	-
Loading & Unloading Charges	19.64	-
Insurance premium	58.11	-
Miscellaneous expenses	5.45	1.90
Power & Fuel	11.78	1.64
Rent, rates and taxes	235.54	21.80
Repairs and maintenance	16.84	7.04
Tour and Travelling Exp	42.09	0.05
Laboratory Expenses	-	6.21
Transport expenses	3.02	4.10
Security service Exp	92.11	11.62
Storage & Warehousing Service	16.85	12.94
Water bill expenses	3.01	-
Legal and Professional charges	11.36	2.85
Printing & Stationery Exp	5.38	2.90
Office Expenses	2.56	9.02
Registration License Fee	1.70	1.17
	9.69	-
Total	600.47	77.54

Note 24.1 - Payment to Auditors as:

Particulars	For the year ended 31-Mar-25	For the year ended 31-Mar-24
Payment to auditors		
- Audit fees	2.00	1.50
Total	2.00	1.50

Madhavrao Annarao Barge	27.50	
Shivraj Annarao Barge	32.00	
Vaibhav Agro Produce Co. Ltd.	1,093.69	
Interest charged on loan		
Madhavrao Annarao Barge		
Shivraj Annarao Barge	3.87	
Vaibhav Agro Produce Co. Ltd.	3.98	
	11.88	
Purchase of Goods (Net of GST)		
Madhav rao annarao barge		
Vaibhav agro produce company limited		9.24
		815.07
Purchase of capital goods (Net of GST)		
Shivling Madhavrao Barge(Vaibhav Industries)		1,069.05
Sales of Goods (Net of GST)		
Vaibhav agro produce company limited	8.11	4.40
Advance given to supplier		
Vaibhav agro produce company limited		7.41
Repair and Maintenance		
Shivling Madhavrao Barge(Vaibhav Industries)	7.63	
Salary Expense		
Rahul Ramchandra Joshi	7.44	
Outstanding Balance		
Unsecured Loans		
Sarswati Madhavrao Barge	127.86	150.41
Sunita Shivraj Barge	79.50	100.11
Shivling Madhavrao Barge(Vaibhav Industries)	342.52	294.59
Vaibhav heavy engineering solutions private limited	-	91.62
(Brother) Shivraj Barge	-	0.32
Vaibhav sales, Latur		220.81
Sitting Fees Credit Balance		
Imroz Khan Anwar Khan	0.02	
Shubham Gurusiddheswar Lakhotiya	0.02	
Loans & Advances Debit Balance		
Shivraj annarao barge		70.19
Madhav rao annarao barge		53.60
Interest receivable Debit Balance		
Madhavrao Annarao Barge	3.87	
Shivraj Annarao Barge	3.58	
Vaibhav Agro Produce Co. Ltd.	10.67	
Salary Payable Credit Balance		
Yash Sarswati barge	-	2.59
Creditors for capital goods Credit Balance		
Shivling Madhavrao Barge(Vaibhav Industries)	-	864.70
Trade payable Credit Balance		
Madhav rao annarao barge	-	[illegible]
Salary Payable Credit balance		
Rahul Ramchandra Joshi	0.48	
Advance Given to Supplier Debit Balance		
Vaibhav agro produce company limited	-	7.41

VAIBHAV INDUSTRIES (INDIA) LTD.

Note [illegible] Segment Reporting
(i) Business Segment

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. [illegible] Business Expenses [illegible] in the case may be.

(ii) Geographical Segment

The Company [illegible] India and outside India [illegible] the Company [illegible] geographical segment.

(Amount in Lakhs, [illegible])

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
In India	[illegible]	[illegible]
Out Side India		
Total sale of product	[illegible]	[illegible]

Note [illegible] Statement Of Unhedged Foreign Currency Exposure
Following is the foreign currency exposure at the end of respective years, the same has not been hedged by the company.

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Amount Receivable in Foreign Currency		
Export Debtors		-
Advance to Supplier		
Total		-

Amount Payable in Foreign Currency		
Import Creditors		-
Advance from Customers		
Total		-

Transactions in Foreign Currency

(Amount in Lakhs, [illegible])

Particulars	Currency	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Expenses in Foreign Currency			
Purchases		-	-
Expenses			-
Income in Foreign Currency			
Sales	[illegible]		

For S H T and Co.
Chartered Accountants
Firm Registration Number: [illegible]

[illegible]
Partner
M. No.: [illegible]
Place: Mumbai
Date: 04/09/2025

For & on Behalf of the Board of
[illegible] Industries (India) Limited

[illegible]
Managing Director
(DIN: [illegible])

[illegible]
Director
(DIN: [illegible])

[illegible]
Company Secretary

[illegible]
CFO

Note 33 EMPLOYEE BENEFITS

I. Defined contribution plans

The Company has classified the various benefits provided to employees as under

a. Employee State Insurance Fund

b. Employees Provident Fund

The expense recognised during the period towards defined contribution plan -

Particulars	For the year ended 31/3/2025
Contribution Provident fund and ESIC	1.51

II. Defined benefit plans

Gratuity

The Company should provide for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service, subject to a payment ceiling of INR 20,00,000.

Based on the actuarial valuation obtained in this respect, the following table sets out the details of the employee

(Amount in Lakhs, Unless Otherwise Stated)

	Defined benefit plans	For the year ended 31-Mar-25 Gratuity (Unfunded)
I	**Expenses recognised in statement of profit and loss during the year:**	
	Current service cost	3.69
	Past service cost	-
	Expected return on plan assets	-
	Net interest cost / (income) on the net defined benefit liability / (asset)	0.07
	Net actuarial loss/ (gain)	-0.19
	Loss (gain) on curtailments	
	Total expenses included in Employee benefit expenses	**3.56**
II	**Net asset /(liability) recognised as at balance sheet date:**	
	Present value of defined benefit obligation	4.50
	Fair value of plan assets	-
	Funded status [surplus/(deficit)]	-4.50
III	**Movements in present value of defined benefit obligation**	
	Present value of defined benefit obligation at the beginning of the year	0.94
	Current service cost	3.69
	Past service cost	-
	Interest cost	0.07
	Actuarial (gains) / loss	-0.19
	Benefits paid	
	Present value of defined benefit obligation at the end of the year	**4.50**
	Classification	
	Current liability	0.15
	Non-current liability	4.35
	Best estimate for contribution during next Period	**6.84**
V	**Sensitivity analysis method**	

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate and expected salary increase rate. Effect of change in mortality rate is negligible. Please note that the sensitivity analysis presented below may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Particulars	***For the year ended 31-Mar-25***
Defined Benefit Obligation (Base)	4,49,106 @ Salary Increase Rate : 5%, and discount rate :7%
Liability with x% increase in Discount Rate	4,22,032; x=1.00% [Change (6)%]
Liability with x% decrease in Discount Rate	4,81,695; x=1.00% [Change 7%]
Liability with x% increase in Salary Growth Rate	4,80,985; x=1.00% [Change 7%]
Liability with x% decrease in Salary Growth Rate	4,22,010; x=1.00% [Change (6)%]
Liability with x% increase in withdrawal Rate	4,35,634; x=1.00% [Change (3)%]
Liability with x% decrease in withdrawal Rate	4,63,758; x=1.00% [Change 3%]

VII **Actuarial assumptions:**

	As at 31-Mar-25
Discount rate	7.00 % per annum
Salary Growth Rate	5.00 % per annum
Mortality	IALM 2012-14
Expected rate of return	0
Attrition / Withdrawal Rate (per Annum)	10.00% p.a.

Notes:

a. The rate used to discount post-employment benefit obligations is determined by reference to market yields at the end of the reporting period on government bonds.
b. The estimates of future salary increases considered in the actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Yashtee Industries (India) Limited
For The Year Ended 31st March, 2025
Notes Forming Part Of The Financial Statements
Note [illegible]
Note 1 : Disclosure of Ratios
The following are analytical ratios for the year ended 31.03.2025 and 31.03.2024 disclosed as required in terms of the Schedule III of the Companies Act, 2013, as amended

Particulars	Numerator	Denominator	31 Mar 2025	31 Mar 2024	% Change March 2025 March 2024	Remarks March 2025 March 2024
Current Ratio (no. of times)	Current Assets	Current Liabilities	0.62	0.70	-11.27%	Due to increase in economic working capital of the company due to cost
Return on Equity Ratio (%)	Net profits after taxes	Average Networth Shareholders Fund	36.27%	57.38%	[illegible]	An increase in revenue typically leads to an increase in the company's profit
Debt-Equity Ratio	Total debt including current maturities of long term borrowings	Networth	2.21	2.77	-20.73%	Variance due to increase in net worth of the company compared to previous year
Debt Service Coverage Ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses + Interest expense	Debt service = Interest & lease payments + principal repayments	2.58	1.03	149.01%	An increase in revenue typically leads to an increase in the company's profit
Trade Receivables turnover ratio (no. of times)	Revenue from operations	Average trade receivables	417.10	158.86	150.98%	Variance due to increase in revenue from operation of the company compared to previous year
Trade payables turnover ratio (no. of times)	Total purchase	Average trade payables	57.26	34.56	58.07%	Variance due to increase in purchase of the company compared to previous year
Inventory Turnover Ratio	Revenue from Operations	Average Inventory	12.65	6.07	108.50%	Variance due to increase in revenue from operation of the company compared to previous year
Net capital turnover ratio (no. of times)	Revenue from operations	Working Capital	-88.89	-5.21	1565.59%	Due to current liability of the company is more than current asset of the company
Net profit ratio (%)	Net profit after taxes	Revenue from operations	5.20%	2.46%	32.79%	An increase in revenue typically leads to an increase in the company's profit
Return on Capital employed (%)	Earning before interest and taxes	Capital employed = networth + Total Debt	29.17%	6.19%	371.30%	An increase in revenue typically leads to an increase in the company's profit

Yashhtej Industries (India) Limited
For The Year Ended 31St March, 2025
Notes Forming Part Of The Financial Statements

35. Notes to the financial statements for the period ended 31 March 2025
(Currency : Indian Rupees)

A. Balance of Debtors & Creditors & Loans & advances Taken & giving 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.

B. 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.

C. PAYABLE TO MICRO, SMALL AND MEDIUM ENTERPRISES

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.
The company has not received the required information from any of the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as the year end together with interest paid/payable as required under the Act have not been made.

D. The Company has not traded or invested in crypto currency or virtual currency for the Year ended March 25.

E. The Company do not had any transaction for the period ended March 31, 2025, with the companies which are struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

F. The company has not been declared as willful defaulter by any bank or from any other lender for the Year ended March 25.

G. The company has registered all the charges which are required to be registered under the terms of the loan and liabilities and submitted Documents with ROC within the period as required by Companies Act, 2013.

H. 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.

I. As per the Information & details available on records and the disclosure given by the management, the company has not advanced, loaned or invested in any other person or entity or foreign entities with the understanding that the intermediary shall directly or indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company or provided any guarantee, security or like to or on behalf of the company. Further the company has not received any funds from any person, entity including the foreign entity with the understanding that the company shall directly or indirectly lend, invest or guarantee, security or like manner on behalf of the funding party.

J. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

K. The said provisions of Corporate Social Responsibility under section 135 of Companies Act, 2013 are not applicable to the company.