



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BEEZAASAN EXPLOTECH PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **BEEZAASAN EXPLOTECH PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

Basis for Opinion

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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.

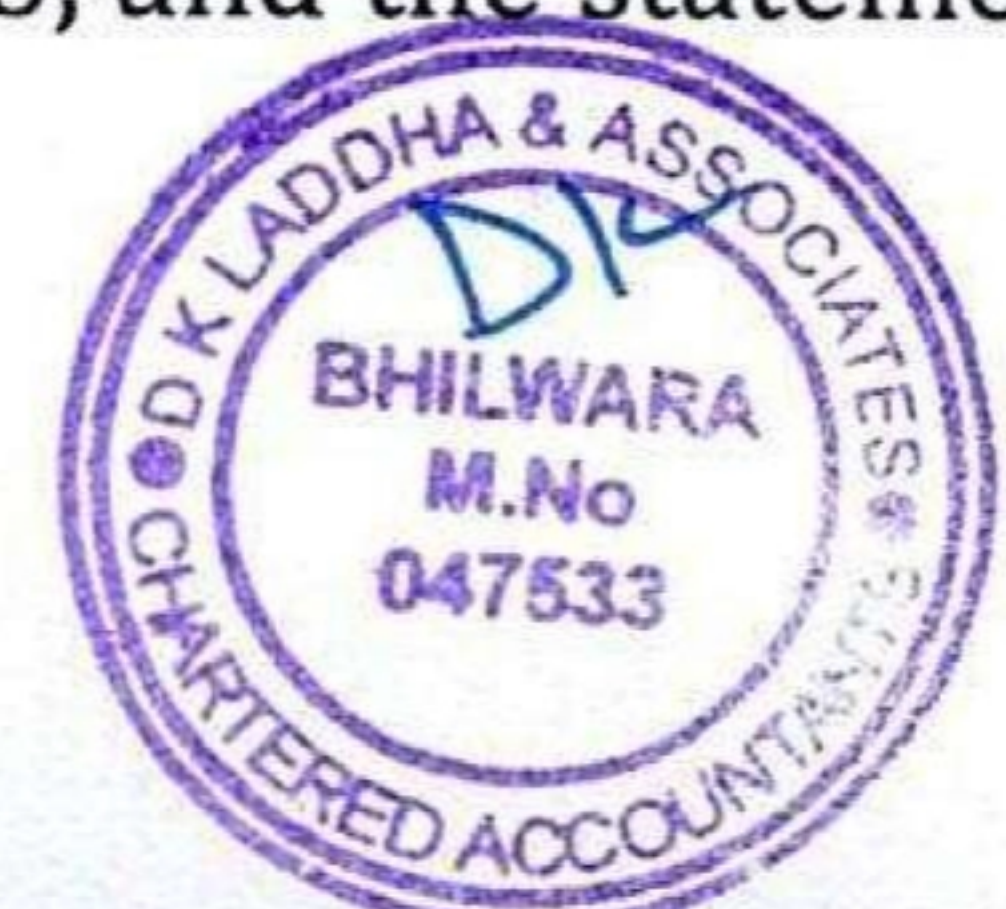
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk 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 act, we are responsible for expressing our opinion on whether the company had adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

Opinion

We have audited the financial statements of **BEEZAASAN EXPLOTECH PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement



of Profit and Loss and statement of cash flows and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 31st March, 2023, its profit/loss and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023
- b) In the case of the Profit and Loss Account, of the Profit for the period ended on that date and
- c) Statement of cash flow for the year ended as on March 31, 2023
- d) And the changes in the equity for the year ended on March 31, 2023

Report on Other Legal and Regulatory Requirements

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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 (AS) 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
- g) The company is a private company, so the provisions of section 197 read with Schedule V to the Companies Act regarding managerial remuneration are not applicable to Private Limited Company, Hence no comments/reporting is required on the same.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, 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;

(b) 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

(c) Based on such audit procedures that have been 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) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

**FOR D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS
F.Reg.No.006848C**

Diinesh Laddha

**[DINESH KUMAR LADDHA]
PROPRIETOR
M NO. 047533**

**PLACE: BHILWARA
DATED: 09.08.2023
UDIN: 23047533BGXEAL3479**



Annexure "A" to the Independent Auditor's Report on the financial Statement of Beezaasan Explotech Private Limited for the year ended on 31-03-2023.

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- [i] (a)(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- [ii] (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The Company has been sanctioned working capital limits in excess of Rs. 5 Crore in aggregate from Banks/financial institutions on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account.
- [iii] During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- [iv] In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.



- [v] The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- [vi] Pursuant to the rules made by the Central Government of India, the Company is required to maintain cost records as specified under Section 148(1) of the Act in respect of its products. We have broadly reviewed the same, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.
- [vii] (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to information and explanations given to us there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax .
- [viii] According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- [ix] (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained,
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,



- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- [x] (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- [xi] (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company;
- [xii] The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- [xiii] According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- [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] On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him covered under the provision of section 192 of Companies Act, 2013.
- [xvi] (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,



- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- [xvii] Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- [xviii] We are the continuing auditors of the company from the previous financial year, hence there is no resignation of the statutory auditors during the year.
- [xix] On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- [xx] Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- [xxi] The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For D K Laddha & Associates
Chartered Accountants
Firm Regn No. 006848C

Dinesh Laddha

(Dinesh Kumar Laddha)
Proprietor
Date: 09.08.2023
Place: Bhilwara
UDIN NO.:- 23047533BGXEAL3479



BEEZAASAN EXPLOTECH PRIVATE LIMITED

CIN NO.U24111GJ2013PTC076499

BALANCE SHEET AS AT 31.03.2023

Figure In Thousand

PARTICULARS	NOTE NO.	AS AT 31.03.2023		AS AT 31.03.2022
<u>EQUITY AND LIABILITIES</u>				
SHARE HOLDER'S FUND				
SHARE CAPITAL	[1]	73833.330		67500.000
RESERVE & SURPLUS	[2]	<u>73151.036</u>	146984.366	<u>39013.763</u>
MONEY RECEIVED AGAINST SHARE WARRANTS			0.000	9500.000
<u>NON-CURRENT LIABILITIES</u>				
LONG-TERM BORROWINGS	[3]	129619.905		122454.302
DEFERRED TAX LIABILITIES (NET)	[4]	<u>11729.505</u>	141349.410	<u>7983.335</u>
<u>CURRENT LIABILITIES</u>				
SHORT-TERM BORROWINGS	[5]	305661.279		119401.806
TRADE PAYABLES	[6]	15016.698		43472.419
OTHER CURRENT LIABILITIES	[7]	0.000		8.604
SHORT-TERM PROVISIONS	[8]	<u>17045.033</u>	337723.010	<u>19378.960</u>
			<u>626056.786</u>	<u>428713.189</u>
<u>ASSETS</u>				
NON-CURRENT ASSETS				
<u>FIXED ASSETS</u>				
PROPERTY, PLANT & EQUIPMENT	[9]	240840.182		190863.101
CAPITAL WORK-IN PROGRESS		33968.642		0.000
NON-CURRENT INVESTMENTS	[10]	0.000		0.000
LONG TERM LOANS AND ADVANCES				
OTHER NON-CURRENT ASSETS	[11]	<u>22139.697</u>	296948.521	<u>5171.105</u>
CURRENT ASSETS				
INVENTORIES	[12]	140747.051		113669.116
TRADE RECEIVABLES	[13]	107380.992		109118.011
CASH AND CASH EQUIVALENTS	[14]	68712.678		3371.143
SHORT-TERM LOANS & ADVANCES	[15]	<u>12267.544</u>	329108.265	<u>6520.713</u>
			<u>626056.786</u>	<u>428713.189</u>
TOTAL			<u>626056.786</u>	<u>428713.189</u>

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 23

AS PER OUR REPORT OF EVEN DATE

For : D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTSDINESH KUMAR LADDHA
(PROPRIETOR)

M.NO.-047533

F.REG. NO. 006848C

PLACE : BHILWARA

DATE : 09.08.2023



FOR : BEEZAASAN EXPLOTECH PRIVATE LIMITED

SUNIL KUMAR SOMANI
(DIRECTOR)
(DIN NO.01766897)NAVNEET KUMAR SOMANI
(DIRECTOR)
(DIN NO.01782793)

BEEZAASAN EXPLOTECH PRIVATE LIMITED

CIN NO.U24111GJ2013PTC076499

TRADING & PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2023

Figure In Thousand Except EPS

YEAR ENDED 31.03.2023 YEAR ENDED 31.03.2022

PARTICULARS**SCHEDULE****INCOME**

REVENUE FROM OPERATIONS	[16]	2291380.491	1418605.351
OTHER INCOME	[17]	360.705	448.627

2291741.196 1419053.978**EXPENDITURE**

COST OF MATERIAL CONSUMED	[18]	2017394.953	1205079.720
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN TRADE	[19]	-2885.915	197.193
EMPLOYEE BENEFITS EXPENSES	[20]	14650.074	12045.122
FINANCE COSTS	[21]	32780.937	16253.034
DEPRECIATION AND AMORTIZATION EXPENSE		15261.702	13122.230
OTHER EXPENSES	[22]	172866.644	133514.359

TOTAL EXPENSES**2250068.395 1380211.658****Profit before exceptional & extraordinary items and tax** 41672.801 38842.320

Exceptional & Extraordinary items 0.000 0.000

PROFIT BEFORE TAX 41672.801 38842.320

Tax expenses:

-Current 6956.023 6483.560

-Deferred Tax Liability 3746.170 2938.303

PROFIT FOR THE YEAR 30970.608 29420.457**Earnings per equity share of face value of Rs.10 each**

Basic and Diluted 4.19 4.36

SIGNIFICANT ACCOUNTING POLICIES**NOTES ON FINANCIAL STATEMENT 1 TO 23****AS PER OUR REPORT OF EVEN DATE**For : D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS*Diinesh Laddha*
DINESH KUMAR LADDHA
(PROPRIETOR)

M.NO.-047533

F.REG. NO. 006848C

PLACE : BHILWARA

DATE : 09.08.2023



FOR : BEEZAASAN EXPLOTECH PRIVATE LIMITED

Sunil Somani *Navneet Kumar Somani*SUNIL KUMAR SOMANI
(DIRECTOR)
(DIN NO.01766897)NAVNEET KUMAR SOMANI
(DIRECTOR)
(DIN NO.01782793)

BEEZAASAN EXPLOTECH PRIVATE LIMITED

CIN NO.U24111GJ2013PTC076499

Cash Flow Statement for the year Statement of Cash Flows (Indirect Method)

Figure In Thousand

	2023		2022	
(A) Cash Flows from Operating Activities				
Net Profit after Tax and Depreciation		30970.608		29420.457
Add :- Tax Provision		6956.023		6483.560
Add :- Depreciation		15261.702		13122.230
Net Profit Before Tax and Depreciation		53188.333		49026.247
Add/(Less) :-P/(L) on Sale of Fixed Assets		0.000		0.000
Preliminary Expenditure Written Off		353.472		353.472
		53541.805		49379.719
Other Adjustments:				
Add Decrease in Receivable	1737.019		0.000	
Add Decrease in Short Term Loans & Adv	0.000		0.000	
Add Increase in Short Term Borrowings	186259.473		23633.866	
Add Decrease in Inventory	0.000		0.000	
Add Increase in Short Term Provisions	-2806.390		9478.997	
Add Increase in Trade Payable	-28455.721	156734.381	20700.534	53813.397
		210276.186		103193.116
Less : Increase in Trade Receivable	0.000		52476.648	
Less : Increase in Inventories	27077.935		53826.912	
Less : Increase in Deposits	0.000		0.000	
Less : Increase in Short Term Advances	5746.831		1468.630	
Less : Decrease in DTL	-3746.170		-2938.303	
Less : Decrease in Other Current Liabilities	8.604		-8.136	
Less :Increase in Other Current Assets	0.000		0.000	
Less : Current Year Tax Paid	6483.560	35570.760	2536.850	107362.601
Net Cash from Operating Activities	(A)	174705.426 (A)		-4169.485
(B) Cash Flows from Investing Activities				
Sale of Fixed Assets	0.000		0.000	
Purchase of Fixed Assets	-65238.783		-46808.447	
Capital Work in Process	-33968.642		0.000	
Increase in Other Non Current Assets	-17322.064		-2386.523	
Increase in Non Current Investment	0.000	-116529.489	0.000	-49194.970
Net Cash Used for Investing Activities	(B)	-116529.489 (B)		-49194.970
(C) Cash Flows from Financing Activities				
Increase/(Decrease) in Share Capital	6333.330		10500.000	
Increase/(Decrease) in Security Premium	3166.665		0.000	
Money received against share warrant	-9500.000		9500.000	
Increase in Capital Reserve	0.000		0.000	
Increase/(Decrease) in Term Loans	7165.603		35572.029	
Increase/(Decrease) in Short Term Borrowing	0.000		0.000	
		7165.598		55572.029
Net Cash outflow from financing Activities	(C)	7165.598 (C)		55572.029
NET INCREASE/(DECREASE) IN CASH	(A)+(B)+(C)	65341.535 (A)+(B)+(C)		2207.574
CASH & Cash EQUILANTE, BEGINNING OF YEAR		3371.143		1163.569
CASH & CASH EQUILANTE END OF YEAR		68712.678		3371.143

AS PER OUR REPORT OF EVEN DATE

For : D K LADDHA & ASSOCIATES

CHARTERED ACCOUNTANTS

FOR : BEEZAASAN EXPLOTECH PRIVATE LIMITED

DINESH KUMAR LADDHA

(PROPRIETOR)

M.NO.-047533

F.REG. NO. 006848C

PLACE : BHILWARA

DATE : 09.08.2023



SUNIL KUMAR SOMANI

(DIRECTOR)

(DIN NO.01766897)

NAVNEET KUMAR SOMANI

(DIRECTOR)

(DIN NO.01782793)



BEEZAASAN EXPLOTECH PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2023

Figure In Thousand

PARTICULARS	31.03.2023	31.03.2022
1. SHARE CAPITAL		
<u>AUTHORISED</u>		
15000000 EQUITY SHARE OF Rs 10/- EACH	150000.000	150000.000
(P.Y. 500000 EQUITY SHARE OF RS. 10/- EACH)		
<u>ISSUED, SUBSCRIBED & PAIDUP</u>		
6750.000 (P.Y. 5700.000) Equity Shares of Rs. 10/- each	73833.330	67500.000
(P.Y. 500000 EQUITY SHARE OF RS. 10/- EACH)	73833.330	67500.000

The Details of shareholders holding more than 5% shares

Name of Shareholder	%	No. of Shares	%	No. of Shares
Sunil Kumar Somani (On Behalf on Sunil R Somani HUF 0.010) (On Behalf on R M S HUF 0.010)	30.25	2233.323	31.11	2100.000
Navneet Kumar Somani (On Behalf of Navneet R Somani HUF 0.010)	30.25	2233.343	31.11	2100.000
Manishaben Somani	10.05	741.667	9.26	625.000
Komalben somani	10.27	758.333	10.00	675.000
Pushpaben Maheshwari	13.54	1000.000	13.33	900.000
Rajan Sunilkumar Somani	5.64	416.667	5.19	350.000

The reconciliation of number of shares outstanding is set out below

Particulars	No. of Shares
Equity shares at the beginning of the year	5700.000
Add: Shares issued during the year	1050.000
Equity shares at the end of the year	6750.000

Promoter Name	No. of Shares	%of total	% Change during
Sunil Kumar Somani (On Behalf of Sunil R Somani HUF 0.010) (On Behalf of RM Shah HUF 0.010)	2233.323	30.25	-0.86
Navneet Kumar Somani (On Behalf of Navneet R Somani HUF 0.010)	2233.343	30.25	-0.86
Manishaben Somani	741.667	10.05	0.79
Komalben somani	758.333	10.27	0.27
Pushpaben Maheshwari	1000.000	13.54	0.21
Rajan Sunilkumar Somani	416.667	5.64	0.45
	7,383.333	100	

Previous Reporting Period

Promoter Name	No. of Shares	%of total	% Change during
Sunil Kumar Somani	2100.000	31.11	-0.47
Navneet Kumar Somani	2100.000	31.11	-0.47
Manishaben Somani	625.000	9.26	-0.39
Komalben somani	675.000	10.00	-0.53
Pushpaben Maheshwari	900.000	13.33	1.05
Rajan Sunilkumar Somani	350.000	5.19	0.81
	6,750.000	100	

Beezaasan Explotech Pvt. Ltd.

Sunil Somani
Director

Beezaasan Explotech Pvt. Ltd.

Navneet Somani
Director



PARTICULARS	31.03.2023		31.03.2022	
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2. RESERVE & SURPLUS

SECURITIES PREMIUM

As per last Balance sheet	0.000		0.000	
Add: Addition during the year	3166.665	3166.665	0.000	0.000

PROFIT & LOSS ACCOUNT

As per last Balance sheet	39013.763		9593.306	
Add: Profit for the year	30970.608	69984.371	29420.457	39013.763
		<u>73151.036</u>		<u>39013.763</u>

3. LONG TERM BORROWING

SECURED

	Current	Non-Current	Current	Non-Current
Term Loan From HDFC Bank-1	9422.004	1698.069	8753.497	10961.422
Term Loan From HDFC Bank-2	14134.604	14862.659	13366.477	28621.968
HDFC Bank Ltd Covid'19 Loan	8574.523	2448.140	7973.718	10934.792
HDFC Bank Ltd- Tanker Loan	0.000	0.000	1407.052	0.000
HDFC Bank Ltd- Tanker Loan	0.000	0.000	1407.052	0.000
HDFC Bank Ltd. Covid Loan 2.0	525.729	21616.271	0.000	22142.000
HDFC Bank Ltd. Tanker Body Loan - 5527	252.193	132.865	235.138	385.086
HDFC Bank Ltd. Tanker GJ09AU5527	1445.227	761.389	1347.664	2206.616
Term Loan From HDFC Bank-3	3585.361	17147.715	0.000	0.000
Term Loan From HDFC Bank-4	167.621	801.649	0.000	0.000
	<u>38107.262</u>	<u>59468.757</u>	<u>34490.598</u>	<u>75251.884</u>

FROM OTHER PARTIES

Sunil R Somani		43129.248		29732.393
Navneet R Somani		24648.690		14887.885
		<u>67777.938</u>		<u>44620.278</u>

(Note: Term Loan of Rs.122295.774 Thousand and cash credit of Rs. 350000.000 Thouand is sanctioned by HDFC Bank Ltd against hypotication of fixed assets of company and personal guarantee of directors.). The Term loan are payable as under:-

Loan Details	No. Of Installme	EMI per Month	No. of Installment Payable
Term Loan from HDFC-1	35	847.717	15
Term Loan from HDFC-2	73	1383.143	24
HDFC Bank Ltd- Covid 19 Loan	49	769.720	16
HDFC Bank LTd- Tanker Loan	24	181.366	0
HDFC Bank LTd- Tanker Loan	24	181.366	0
HDFC Bank Ltd. Covid Loan 2.0	61	696.407	48
HDFC Bank Ltd. Tanker B Loan - 5527	37	129.505	18
HDFC Bank Ltd. Tanker GJ09AU5527	37	22.599	18
Term Loan From HDFC Bank-3	60	442.153	58
Term Loan From HDFC Bank-4	62	20.671	60

OTHER LONG TERM BORROWINGS

Capital Subsidy Received from DIC	2582.140		2791.070	
Less: Written Off During the year	208.930	2373.210	208.930	2582.140
		<u>2373.210</u>		<u>2582.140</u>

TOTAL LONG TERM BORROWINGS		<u>129619.905</u>		<u>122454.302</u>
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Beezaasan Explotech Pvt. Ltd.

Sunil Somani
Director

Beezaasan Explotech Pvt. Ltd.

Navneet R Somani
Director



PARTICULARS	31.03.2023	31.03.2022
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4. DEFERRED TAX LIABILITIES

Deferred Tax Liabilities (Opening)	7983.335	5045.032
Add: Of Current year	3746.170	2938.303
	<u>11729.505</u>	<u>7983.335</u>

5. SHORT TERM BORROWING

SECURED

Working Capital Limit from HDFC Bank Ltd	267554.017	84911.208
Current Maturities of Long-Term Debt (See Note 3)	38107.262	34490.598

UNSECURED

Sunilkumar R. Somani-Director	0	0
Navneet Kumar R Somani-Director	0	0
	<u>305661.279</u>	<u>119401.806</u>

Working Capital facilities from Bank is secured by way of Hypothecation of stock in trade and book debts of company and second charge over fixed assets of the company & personally guaranteed by the directors of the company.

6. TRADE PAYABLES

Due to MSME	0.000	0.000
Due to Others	15016.698	43472.419
	<u>15016.698</u>	<u>43472.419</u>

Particulars	Outstanding for following periods from due date of payment (2022-23)				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	0.000	0.000	0.000	0.000	0.000
Others	14808.722	207.976	0.000	0.000	15016.698
Disputed		0.000	0.000	0.000	0.000
Disputed		0.000	0.000	0.000	0.000
Total	14808.722	207.976	0.000	0.000	15016.698

Particulars	Outstanding for following periods from due date of payment (2021-22)				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	0.000	0.000	0.000	0.000	0.000
Others	41028.279	2444.140	0.000	0.000	43472.419
Disputed		0.000	0.000	0.000	0.000
Disputed		0.000	0.000	0.000	0.000
Total	41028.279	2444.140	0.000	0.000	43472.419

Note:- The information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assessee, hence information as required above said Clause with regards to MSMED Act, 2006 is not been given.

7. OTHER CURRENT LIABILITIES

Credit Card Payable	0.000	8.604
	<u>0.000</u>	<u>8.604</u>

Beezaasan Explotech Pvt. Ltd.

Sunil Somani
Director

Beezaasan Explotech Pvt. Ltd.

Navneet R Somani
Director

Director



PARTICULARS	31.03.2023	31.03.2022
8.SHORT TERM PROVISIONS		
<u>Provision for Employee Benefits</u>		
Salary Payable	2707.501	3006.238
Unpaid Exp- PF and ESIC	66.762	61.259
Provision for Gratuity	220.160	127.106
<u>Provision others</u>		
Audit Fees Payable	72.000	72.000
TDS Payable	1095.111	586.774
TCS on Sale of Goods	119.303	150.638
Professional Tax Payable	61.200	55.050
GST Payable	5193.758	8720.707
GST RCM Payable	226.360	115.628
Provision for Tax	6956.023	6483.560
Electricity Expenses Payable	326.855	0.000
	<u>17045.033</u>	<u>19378.960</u>
10 .OTHER NON-CURRENT INVESTMENTS		
	0.0000	0.0000
	<u>0.0000</u>	<u>0.0000</u>
11 .OTHER NON-CURRENT ASSETS		
(A) Preliminary Expenses not written off	353.472	706.944
Less:Amortised/w-off during the year	353.472	353.472
	<u>0.000</u>	<u>353.472</u>
(B) Security Deposits for procurement of Business		
MGVCL Deposits- Bhanthala	2351.219	969.515
MGVCL Deposits- Felsani	11.481	11.481
Rajasthan State Mines and Minerals Deposit	953.743	368.143
Hindustan Copper Limited. Malanjkhanda- EMD & SD	6452.198	196.188
Rashtriya Chemicals and Fertilizers Ltd Deposit	100.000	100.000
Government E Marketplace Deposit	25.000	25.000
HCL Malanjkhanda Performance Security	0.000	26.010
Smartchem Technologies Limited	44.625	44.625
PWD Shimla Himachal FDR	200.749	200.000
EMDs & Performance Security with Uranium Corpo.of Ind	5429.682	2876.671
Coal India Limited- EMD	5000.000	0.000
Hindustan Copper Ltd, Khetrinagar- EMD	262.000	0.000
Hutti Gold Mines Ltd- Performance Security	1280.000	0.000
Hq Ce, Hirak, Champawat, BRO	29.000	0.000
	<u>22139.697</u>	<u>4817.633</u>
Total Non- current assets	<u>22139.697</u>	<u>5171.105</u>
12. INVENTORIES		
(As take, valued and certified by the management)		
Explosive (FG)	7828.517	4942.602
Raw Materials	132918.534	108726.514
	<u>140747.051</u>	<u>113669.116</u>

Beezaasan Explotech Pvt. Ltd.

Savitri Sonawani
Director

Beezaasan Explotech Pvt. Ltd

Naveet P. Sonawani
Director



PARTICULARS	31.03.2023	31.03.2022
13. TRADE RECEIVABLE		
MSME	0.000	0.000
Other than MSME	107380.992	109118.011
	<u>107380.992</u>	<u>109118.011</u>

Outstanding for following periods from due date of payment (2021-22)

Particulars	< 6 months	6month-1	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Rec – considered good	102614.109	523.684	4243.199	0.000	0.000	107380.992
Undisputed Trade Rec considered doubtful	0	0	0	0	0	0
Disputed Trade Rec considered good	0	0	0	0	0	0
Disputed Trade Rec considered doubtful	0	0	0	0	0	0
Total	102614.109	523.684	4243.199	0	0.000	107380.992

Outstanding for following periods from due date of payment (2020-21)

Particulars	< 6 months	6month-1	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Rec – considered good	107495.979	50.460	200.720	0.000	1370.852	109118.011
Undisputed Trade Rec considered doubtful	0	0	0	0	0	0
Disputed Trade Rec considered good	0	0	0	0	0	0
Disputed Trade Rec considered doubtful	0	0	0	0	0	0
Total	107495.979	50	201	0	1370.852	109118.011

14. CASH AND CASH EQUIVALENTS

Cash in hand	859.311	22.435
Balance with Bank - in current account	<u>67853.367</u>	<u>3348.708</u>
	<u>68712.678</u>	<u>3371.143</u>

Beezaasan Explotech Pvt. Ltd.

Sandeep Samra
Director

Beezaasan Explotech Pvt. Ltd.

Naveet R Samra
Director



PARTICULARS	31.03.2023	31.03.2022
15. SHORT TERM LOANS AND ADVANCES		
Advances Against Land	385.493	277.106
Magazine Building Licence Advance	258.750	0.000
Advance Income Tax	8500.000	4000.000
Deposit with Bank Of Baroda	101.084	96.575
GST Receivable	3.414	99.254
TDS Receivable (Under GST)	883.886	487.147
IT Refund Receivable	0.000	3.520
TDS Refund Receivable	12.125	4.125
TDS and TCS Receivable'2022 & 2023	1311.761	843.773
HDFC Bank Ltd FDR	108.524	103.560
HDFC Bank Ltd FDR- MCL BG Colleteral	634.828	605.653
HDFC Bank FDR Khetrinagar SDBG Margin	45.008	0.000
HDFC Bank FDR BRO Kullu	6.554	0.000
HDFC Bank FDR Khetrinagar BG Margin	16.117	0.000
	<u>12267.544</u>	<u>6520.713</u>
16. REVENUE FROM OPERATION		
SALES OF PRODUCT		
Sales of Explosive	2278849.620	1409489.853
Samples Sales	1.090	0.000
Scrap Sales	16.115	0.000
Other Sales	313.250	0.000
Testing Materails Use	0.000	0.000
Handling Charges	9556.412	7540.544
Transportation Charges	2644.004	1574.954
	<u>2291380.491</u>	<u>1418605.351</u>
Less: Sales Return	0.000	0.000
	<u>2291380.491</u>	<u>1418605.351</u>
17. OTHER INCOME		
Interest on FDR	108.147	68.621
Interest on Income Tax Refund	7.808	0.000
Discount Account	35.820	171.076
Capital Subsidy Written Off	208.930	208.930
	<u>360.705</u>	<u>448.627</u>
18. COST OF MATERIAL CONSUMED		
Opening Stock	108726.514	54702.409
Add: Purchases of Raw Materials	2041586.973	1259103.825
	<u>2150313.487</u>	<u>1313806.234</u>
Less: Closing Stock	132918.534	108726.514
	<u>2017394.953</u>	<u>1205079.720</u>

Beezaasan Explotech Pvt. Ltd.

Savit/Somani Director

Beezaasan Explotech Pvt. Ltd.
Abneet K Somani Director



PARTICULARS	31.03.2023	31.03.2022
19.CHANGES IN INVENTORIES OF FINISHED GOODS STOCK-IN PROCESS AND STOCK IN TRADE		
<u>OPENING STOCK</u>		
Explosive Goods	4942.602	5139.795
	<u>4942.602</u>	<u>5139.795</u>
<u>CLOSING STOCK</u>		
Explosive Goods	7828.517	4942.602
	<u>7828.517</u>	<u>4942.602</u>
INCREASE/(DECREASE) IN STOCK	<u>-2885.915</u>	<u>197.193</u>
20.EMPLOYEES BENEFIT EXPENSES		
Staff Salary	9291.468	6825.818
Staff Gratuity Provision	0.000	10.446
Staff Insurance	290.824	26.636
Employer's Statutory Deduction -PF & ESIC	415.178	254.904
Bonus to Staff	11.350	357.204
Director;s Salary	4200.000	4200.000
Staff Walfare Exp	441.254	370.114
	<u>14650.074</u>	<u>12045.122</u>
21.FINANCE COSTS		
Bank Charges	1665.627	387.242
Bank & Other Interest	23522.263	9577.930
Financial Expenses-Term Loan	7593.047	6287.862
	<u>32780.937</u>	<u>16253.034</u>

Beezaasan Explotech Pvt. Ltd.

 Director

Beezaasan Explotech Pvt. Ltd

 Director



PARTICULARS

31.03.2023

31.03.2022

22.OTHER EXPENSES

Manufacturing & Direct Expenses

Diesel & Oil Consumed	22381.498	16322.434	
Power & Fuel	5711.307	4021.348	
Coal Consumption Exp	8921.623	9560.739	
Repaire & Maint. (Plant & Machinery)	3764.745	6789.623	
Repairs Exp	1379.141	1526.687	
Store & Spares Expense	6685.066	11064.757	
Transportation Expense	53280.529	35791.539	
Safety Material Expenses	674.909	809.686	
Compensation Cess	284.176	332.060	
Salary to Production Staff	18649.070	12727.467	
Staff Gratuity Provision	0.000	116.660	
Testing Material Expense	1492.734	1282.928	
Insurance-Materials	273.523	201.052	
Insurance-Mfg Unit	1144.476	1016.064	
Salary to Labour Staff	7027.366	7710.821	
Boilor Labour Charge	1560.000	1477.589	
Printing & Stationery for Production	2143.191	1928.824	
Ammonium Nitrate Conversation charge	4791.261	4498.145	
Security Salary Exp	2458.337	2305.726	
Mess Exp	992.288	1009.459	
Salary to Driver	163.486	625.751	
Manpower Contract Exp	326.146	10.100	
GPRS System Service Exp	19.800	25.000	
Third Party Insurance	160.007	85.720	
Tyre and Tube Exp	550.827	638.758	
Vehicle Repairs Exp	415.984	434.601	
Import Exp	191.917	0.000	
Internet Exp	270.506	103.973	
Legal Exp	226.713	870.866	
Insurance Exp- Vehicle	337.128	170.181	
Toll Tax	640.578	212.132	
PESO Licence Fee	680.800	316.050	
Commission Exp	11.250	81.100	
RTO Exp	104.048	70.950	
Petrol Exp	9.055	8.473	
Trip Expenses	2615.915	933.300	
Liquidated Damages/Risk Pur Deduction	131.191	551.161	
Recruitment Expenses	5520.380	1059.716	
Manufacturing Contract Exp	4027.260	0.000	
	<u>160018.231</u>	<u>126691.440</u>	<u>126691.440</u>

Beezaasan Explotech Pvt. Ltd.

Beezaasan Explotech Pvt. Ltd.

Director *Naveet R. Senani*

Director



PARTICULARS	31.03.2023	31.03.2022
Adminstration Expenses		
Audit Fees	80.000	80.000
Pooja Expense	13.970	17.330
Misc.Office Exp.	163.810	177.596
Printing & Stationery Expense	371.209	221.246
Courier & Postage Exp.	74.253	45.818
Professional Fees Exp	1935.384	1047.674
Professional Tax Exp	15.000	0.000
Telephone Exp.	319.963	300.216
Preliminary Exp W/off	353.472	353.472
Stamping Exp. for CC Limit	3542.713	673.195
Tender Fee Expense	824.188	772.934
Electricity Exp.office	87.173	66.652
Interest on Income Tax	236.091	161.300
Interest on GST	443.734	0.000
ISO Certification & Consultancy fee Exp	80.000	35.000
Medical Expense	31.124	105.883
ROC Expenses	26.600	3.000
Interest on Late payment TDS/ESIC/PF	11.277	10.890
GST Exp	1246.353	54.423
Penalty Exp- GST	445.516	0.000
Plantation Exp	6.120	26.810
Software Exp	154.150	153.000
Office Rent Exp	987.700	639.100
Staff Walfare Exp	15.199	0.000
	11464.999	4945.539

Selling Expenses

Sales Promotion Expense	879.968	564.269
Tour & Travelling Expense	437.446	1313.111
Advertisement Exp	66.000	0.000
	1383.414	1877.380
	<u>172866.644</u>	<u>133514.359</u>

N

Beezaasan Explotech Pvt. Ltd.

Nermeet P. Senani Director



Beezaasan Explotech Pvt. Ltd.

Savitri Samai Director

BEEZAASAN EXPLOTECH PRIVATE LIMITED

Notes Forming Parts of Statement of Profit and Loss Account as on 31st March, 2023

Additional Regulatory Information

Figure In Thousand

14	Contingent liabilities and commitments (to the extent not provided for)	As at 31 st March, 2023	As at 31 st March, 2022
14.1	Contingent liabilities		
	Claims against the company not acknowledged as debt	-	-
	Guarantees given for business contract of Government Projects	14,028.635	5,911.565
	Other money for which the company is	-	-
14.2	Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for;	-	-
	Uncalled liability on shares and other investments partly paid	-	-
	Other commitments (specify nature).	-	-

Sr. No.	Particulars	Comment
I	Title deeds of immovable Property not held in name of the Company	The company owned immovable properties in its name.
II	Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017	No
III	where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:	No
IV	Capital Work In Progress (CWIP)	Not-Applicable

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	2-3 Years	
Projects in progress	33,968.642	-	-	33,968.642
Projects temporarily suspended	0	0	0	0

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in			Total
	Less than 1 year	1-2 years	More than 3 years	
Project 1	-	-	-	-
Project 2	-	-	-	-



Beezaasan Explotech Pvt. Ltd.

Beezaasan Explotech Pvt. Ltd.

Savit Sanyal
Director

Naveet P. Sanyal
Director

V	Intangible assets under development:	No Intangible under Development exist in the current year
VI	Details of Benami Property held	Not Applicable
VII	Where the Company has borrowings from banks or financial institutions on the basis of current assets	The company have borrowings from bank on the basis of current assets and monthly statements as submitted are agreement with the books of accounts.
VIII	Willful Defaulter	Not Applicable
IX	Relationship with Struck off Companies	Not Applicable
x	Registration of charges or satisfaction with Registrar of Companies	
	Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.	Timely submitted at ROC
XI	Compliance with number of layers of companies Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be	Not Applicable

XII Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Comments
Current ratio	Current Assets	Current Liabilities	0.97	1.28	-24%	During the year company made sales with government supplies and made security deposit of substantial amount which is part of non-current assets as per schedule VI. Hence such ratio is down.
Debt Equity Ratio	Debt Capital	Shareholder's Equity	2.96	2.27	30%	During The year 2022-23, Bank Finance has been taken for Purchase of Fixed Assets and part of assets are WIP at end of the year which also effect Working Capital. So D/E Ratio has been increased due to increase in the Debts.
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	1.25	1.36	-8%	During the Year 2022-23, addition to (Approx 1/3rd) fixed assets under WIP hence such impact.
Return on Equity Ratio	Profit for the year	Equity	0.42	0.44	-4%	Net Profit during the year remain approx. at the same amount as compared to the previous year, however Share capital has been increased. So ROE has been decreased slightly.
Inventory Turnover Ratio	Revenue from operations	Average (FG) Inventory	18.01	16.35	10%	Ratio down on account of increase in the inventory as compare to last year.



Beezaasan Explotech Pvt. Ltd.

Savitri Sonawani

Director

Beezaasan Explotech Pvt. Ltd.

Navneet R Sonawani

Director

Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	21.17	17.12	24%	This Ratio has been increased due to increase in the Turnover as compare to Increase in the Average Trade Receivables
Trade payables turnover ratio	Raw Material Consumed	Closing Trade Payables	68.98	36.38	90%	This ratio improve as compare to last year because off trade payable are lower side as compare to consumption.
Net capital turnover ratio	Revenue from operations	Working Capital + Current maturity of Long Term borrowing	77.69	16.71	365%	During the year, turnover have been increased as against Working capital gap, hence such impact.
Net profit ratio	Net Profit	Revenue from operations	0.01	0.02	-35%	The Profit has been maintained at the same amount however Turnover has been increased. This ratio also affected by the market position of company product which is in competition position.
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.27	0.24	12%	This ratio is better than last year.
Return on investment	Net Profit	Investment	0.11	0.13	-13%	Due to increase in share capital such impact but satisfactory.
XIII Compliance with approved Scheme(s) of Arrangements	#REF!					
	Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained					

XIV Utilisation of Borrowed funds and share premium:

(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall	
(i) 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	No
(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;	No
(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall	
(i) 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	No
(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-	No

Beezaasan Explotech Pvt. Ltd.

Savit Somay
Director

Beezaasan Explotech Pvt. Ltd.

Naveet R Sonow
Director



SCHEDULE "23 " SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

(Figure in Thousand)

The accounts have been prepared using historical cost convention and on the basis of a going concern with revenue recognized and expenses accounted on accrual including for committed obligations. Insurance and other claim are accounted as and when admitted by the appropriate authorities.

2. FIXED ASSETS

I. Fixed assets are stated at their original cost of acquisition / construction less accumulated depreciation.

II. Expenditure including cost of financing incurred in the cost of construction installation and commissioning of project, property, plant or equipment till the commencement of the commercial production are capitalized and included in the cost of respective fixed assets.

3. INVESTMENTS

Investments are stated at cost.

4. DEPRECIATION

Depreciation is calculated on the basis of useful life notified as per Schedule II of the Companies Act, 2013 notification on dated 29th August 2014.

5. INVENTORIES

Inventories are valued as under:

Explosives	- At Cost
Raw Material	- At Cost

6. METHOD OF ACCOUNTING

The company follows the accrual system of accounting except some issues like interest, rebates and discount and claim on sales and insurance etc. Where there is no reasonable certainty regarding the amount and/or its collect ability recognition of revenue is postponed.

7. RETIREMENT BENEFITS

In accordance with AS-15 issued by Institute of Chartered Accounts of India, the liability for gratuity has not been actually determined. The company continues to account for such liability on actual payment basis.

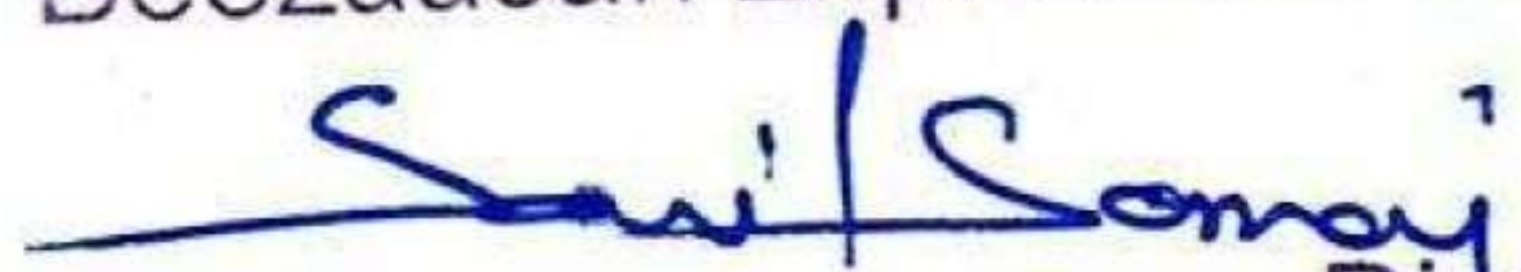
8. MISCELLANEOUS EXPENDITURE

- Preliminary Expenses are written off in 5 years.
- Deferred revenue expenditures are written off over a period during which, the benefit of the expenditure is expected to accrue.

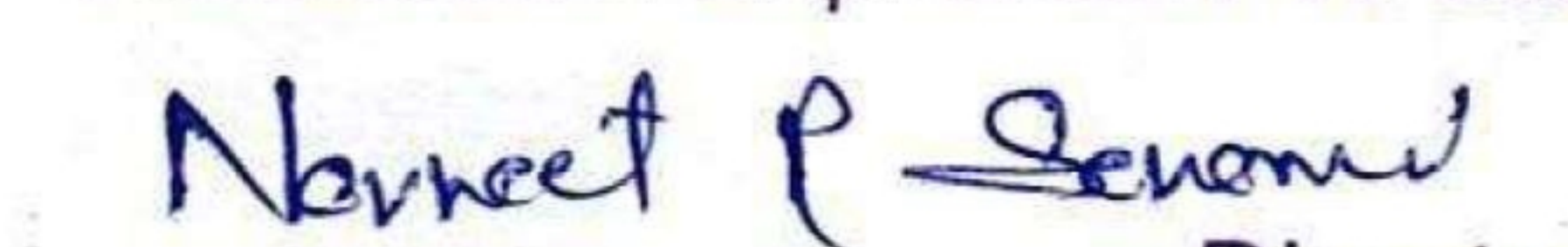
9. CONTINGENT LIABILITIES

The company has not any Contingent liabilities during the year under review..

Beezaasan Explotech Pvt. Ltd.


Director

Beezaasan Explotech Pvt. Ltd.


Director



10. BORROWING COSTS

Borrowing Cost that is attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to revenue.

11. GOVERNMENT GRANTS

The entity has received Government grant of 3000.000 Thousand which has been allocated in ratio of investment and Subsidy received is written back over the useful life of assets as per AS-12 Government Grants in the following manner:

Fixed assets	Usefull Life (1)	Amount invested in Rs. (2)	Grant allocated to Fixed assets in Rs. (3)	Subsidy revert back per Year as per AS-12 in Rs. (3)/(1)
Building	30 Yr	10661.548	412.800	13.760
Plant & machinery (Continuous Process Plant)	15 Yr	60943.945	2359.800	157.320
Computer	3 Yr.	779.319	30.300	10.100
Vehicle (Trucks)	8 Yr.	1763.722	68.400	8.550
Electrical Installation & equipment	10 Yr	1374.473	53.100	5.310
Furniture & Fixtures	10 Yr.	320.076	12.300	1.230
Office Equipments	5 Yr.	1638.447	63.300	12.660
	TOTAL	77481.530	3000.000	208.930

12. TAXES ON INCOME

Provision for current tax has been made after considering benefits admissible under the Income Tax Act, 1961.

Deferred tax arising due to timing difference between book profit and taxable profit has been accounted for using the tax rates and laws that have been or subsequently enacted as on the Balance-Sheet date. Deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the assets will be realized in future.

13. IMPAIRMENT OF ASSETS

Factors giving rise to any indication of any impairment of the carrying amount of the company's assets are appraised at each balance sheet date to determined and provide/ revert an impairment loss following the accounting standard AS-28 for impairment of assets.

B. NOTES ON ACCOUNTS

1. Directors have given personal guarantee to bankers and financial institutions for loan and advances granted to the company and the company is liable for reimbursement to the directors.
2. The Balances under sundry debtors and creditors including loans and advances either debit or credit are subject to confirmation.

Beezaasan Explotech Pvt. Ltd.

Savit Somani

Director

Beezaasan Explotech Pvt. Ltd.

Narveet R. Sran

Director



3. The figures for previous year have been re-grouped, re-arranged, re-grouped and re-classified wherever necessary to make them comparable with the current year's figure.
4. Interest, rebate & claim on sales & purchase are accounted for and being provided for as when settled with the parties, as the amount is not ascertained.
5. Payment of auditors remuneration is as follows:

Statutory Audit Fees	55.000
Tax Audit Fees	25.000

6. Provision for taxation has been made in accordance with section 115JB of the Income Tax Act, 1961.
7. The Company is accounting Gratuity on cash basis. However, actuarial valuation is awaited and therefore, it is not possible for us to ascertain the Gratuity liability at the end of the accounting year.
8. Details of Payment to Directors-

Particulars	Current Year	Previous Year
Salary	4200.000	4200.000

9. Amount related to previous year arise / settled during the year have been debited / credited to respective heads as per consistent policy adopted by the company every year.
10. In the opinion of the management and to the best of their belief, the value on realization of loan and advances and other current assets during the ordinary course of business will not be less than the amount stated in the Balance-Sheet and provision for all known liabilities has been made.
11. There is no employee were in respect of Remuneration in excess of limit prescribed by section 217 (2A) of the Companies Act, 1956 read with Companies (Particulars of employee rule 1975) as amended.

12. Related party disclosure

Related Parties and their Relationship

(i) Key Management Personnel

1. Sh. Sunil Kumar Somani- Director
2. Sh. Navneet Kumar Somani- Director

(ii) Relatives of Key Management Personnel

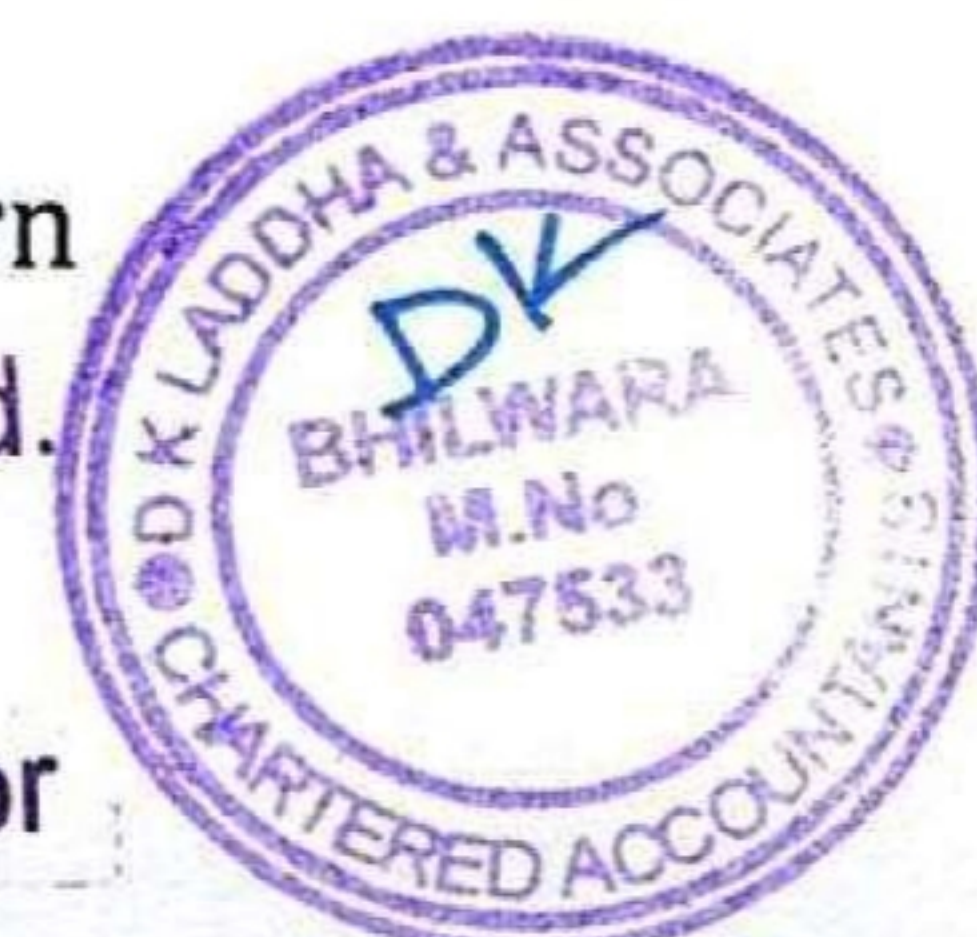
1. Smt. Pushpa Ben Maheshwari- Director Mother
2. Komal Ben S. Somani- Director Wife
3. Manisha Ben N. Somani-Director Wife
4. Rajan Enterprise – Sister Concern
5. Rajan S Somani- Director Son
6. Asawara Earthtech Private Limited- Sister Concern

Beezaasan Explotech Pvt. Ltd.

Sunil Somani
Director

Beezaasan Explotech Pvt. Ltd.

Navneet P. Somani
Director



Transactions with Related parties:**(Amount in Thousand)**

Particulars	Net Transaction during the year		Outstanding as on 31.03.2023	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relatives of Key Management Personnel
Unsecured Loan Taken	38540.000	--	67777.938	--
Unsecured Loan Paid	20125.000	--	---	--
Interest Paid	5269.622	--	---	--
Interest received	--	--	--	--
Salary Paid	4200.00	900.000	--	--
Rent Paid	720.000	150.000	--	--
Goods Purchase	--	90.254	--	--
Fixed Assets Purchase	--	--	---	---
Contract Given	---	25693.194	--	(-) 121.100
Goods Sold	---	359691.029	---	(-) 4488.753

13. . DEFERRED TAX

Calculation Of Deferred Tax Liability is as under:

NET BLOCK AS PER COMPANIES ACT (Depreciable)	225594.889
NET BLOCK AS PER INCOME TAX ACT	183432.759
TIMING DIFFERENCE	42162.130
<u>DEFERRED TAX LIABILITY AS ON 31.03.2023</u>	
TAX @27.82%	11729.505
LESS: PROVISION UPTO 31.03.2022	7983.335
<u>DEFERRED TAX LIABILITY FOR THE YEAR ENDED 31.03.2023</u>	3746.170

14. Additional information as required are enclosed in separate sheet.

15. Other information either nil or not applicable to the Company.

Beezaasan Explotech Pvt. Ltd.

Soni/Somani Director Beezaasan Explotech Pvt. Ltd.

Director

