

DINESH KUMAR LADDHA
B.Sc., FCA

D K LADDHA & ASSOCIATES

Chartered Accountants,
Opp. Baheti Place, Behind HariSewa,
SitaramjiBawdi Road, Bhilwara



INDEPENDENT AUDITORS' REPORT

To the Members of

Independent Auditors' Report on Consolidated Financial Statements

OPINION

We have audited the accompanying consolidated financial statements of **Beezaasan Explotech Limited** ("the Company"), its Subsidiary **Asawara Industries Private Limited and Beezaasan Defence Industries Private Limited** ("Subsidiary Co.") comprising of the consolidated balance sheet as at **31 March 2024**, the consolidated statement of profit and loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, *subject to policy no 9(b) of Note 1(B) regarding gratuity (amount has not been calculated)*, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at March 31, 2024, and consolidated profit, and its consolidated cash flows for the year ended on that date.

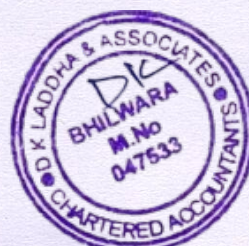
Basis for opinion

We conducted our audit of the consolidated financial statement in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated 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 consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Information other than the consolidated financial statements and auditors' report thereon

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



Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 CONSOLIDATED FINANCIAL STATEMENTS

The Company's and its associates company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, 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; 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 respective boards of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

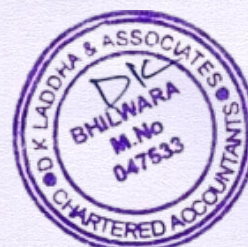
Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated 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.



OTHER MATTER

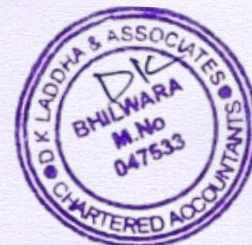
We did not audit the financial statements and other financial information, in respect of the subsidiary namely Beezaasan Defence Industries Private Limited whose financial statements include total assets of Rs. 3.88 Lakhs as at March 31, 2024, and total profit of Rs. 00.11 Lakhs for the year ended on that date and in case of Asawara Industries Private Limited whose financial statements include total assets of Rs.376.92 Lakhs as at March 31, 2024, and total profit of Rs. 4.24 Lakhs for the year ended on that date. This financial statement and other financial information have been audited by other auditor, which financial statement; other financial information and auditor's report have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary, and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the report of such other auditor.

REPORT ON OTHER LEGAL AND REGULATORY MATTERS

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, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary companies, incorporated in India, as noted in the 'Other Matter' paragraph we state that there are no qualification and adverse remark, accordingly the requirement to report on clause 3(xxi) of the Order is not 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 consolidated Balance Sheet, consolidated Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except AS-15 related to employee benefits and followed as per accounting policy no 9(b) of note no 1(B) regarding accounting of gratuity.
- e) On the basis of the written representations received from the directors of holding and subsidiary as on **March 31, 2024**, taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2024**, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of 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 does not have any pending litigations which would impact its financial position.
- ii) The Company did not have any long-term contracts including derivatives 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.
- i) i) 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;
- ii) 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
- iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement;
- j) During the year the Company has neither declared nor paid any dividend.
- k) Based on our examination which includes test check, the company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all the relevant transactions recorded in the software. Further, during the course of audit we did not come across any instance of audit trail feature being tampered with.

Place : Bhilwara

Date : 03/08/2024

UDIN: **24047533BKGQQD8606**

For D K Laddha & Associates

Chartered Accountants

FRN 006848C



Dinesh Laddha
(Dinesh Kumar Laddha)
Proprietor M.No.047533

Annexure 'B'

Report on Internal Financial Controls Over Consolidated Financial Reporting

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Beezaasan Explotech Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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

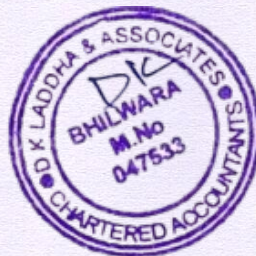
Dinesh Laddha
(Dinesh Kumar Laddha)

Proprietor

Date: 03.08.2024

Place: Bhilwara

UDIN NO.: - **24047533BKGQQD8606**



BEEZAASAN EXPLOTECH LIMITED
CIN NO.U24111GJ2013PLC076499

CONSOLIDATED BALANCE SHEET AS AT 31.03.2024

Figure In Thousand

PARTICULARS	NOTE NO.	AS AT 31.03.2024		AS AT 31.03.2023
<u>EQUITY AND LIABILITIES</u>				
SHARE HOLDER'S FUND				
SHARE CAPITAL	[1]	94963.330		73833.330
RESERVE & SURPLUS	[2]	143294.052	238257.38	73151.036
MONEY RECEIVED AGAINST SHARE WARRANTS			0.00	0.00
MINORITY INTEREST- Beezaasan Defence Industries Pvt Ltd			54.34	0.00
MINORITY INTEREST- Asawara Industries Pvt Ltd.			247.02	0.00
<u>NON-CURRENT LIABILITIES</u>				
LONG-TERM BORROWINGS	[3]	125267.342		129619.905
DEFERRED TAX LIABILITIES (NET)	[4]	14307.611	139574.95	11729.505
<u>CURRENT LIABILITIES</u>				
SHORT-TERM BORROWINGS	[5]	246263.763		305661.279
TRADE PAYABLES	[6]	14821.608		15016.698
OTHER CURRENT LIABILITIES	[7]	39299.733		0.000
SHORT-TERM PROVISIONS	[8]	26902.809	327287.91	17045.033
			705421.61	626056.79
<u>ASSETS</u>				
<u>NON-CURRENT ASSETS</u>				
<u>FIXED ASSETS</u>				
PROPERTY, PLANT & EQUIPMENT	[9]	322666.533		240840.182
CAPITAL WORK-IN PROGRESS		16141.054		33968.642
NON-CURRENT INVESTMENTS	[10]	0.000		0.000
LONG TERM LOANS AND ADVANCES				
OTHER NON-CURRENT ASSETS	[11]	25186.444	363994.03	22139.697
<u>CURRENT ASSETS</u>				
INVENTORIES	[12]	199505.544		140747.051
TRADE RECEIVABLES	[13]	67539.612		107380.992
CASH AND CASH EQUIVALENTS	[14]	26250.953		68712.678
SHORT-TERM LOANS & ADVANCES	[15]	48131.473	341427.58	12267.544
			705421.61	626056.79
TOTAL			705421.61	626056.79

SIGNIFICANT ACCOUNTING POLICIES

NOTES ON FINANCIAL STATEMENT 1 TO 23

FOR : BEEZAASAN EXPLOTECH LIMITED

Beezaasan Explotech Limited **Beezaasan Explotech Limited**

AS PER OUR REPORT OF EVEN DATE

For : D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

RSI
Director

RAJAN S S
(DIRECTOR)
(DIN NO.10440137)

Navneet R Somani
Director

NAVNEET R SOMANI
(DIRECTOR)
(DIN No.01782793)

Beezaasan Explotech Limited

Smi
Director

SABBER MOHAMMAD
(Whole-Time Director)
(DIN NO.10442935)

Kamlesh Panchal
CFO

KAMLESH PANCHAL
(CFO)

Dinesh Laddha
DINESH KUMAR LADDHA
(PROPRIETOR)
M.NO.-047533
F.REG. NO. 006848C



Place : Bhilwara
DATE : 03-08-2024

BEEZAASAN EXPLOTECH LIMITED
CIN NO.U24111GJ2013PLC076499
CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2024

Figure In Thousand Except EPS

PARTICULARS	SCHEDULE	YEAR ENDED	
		31.03.2024	31.03.2023
INCOME			
REVENUE FROM OPERATIONS	[16]	1878499.69	2291380.49
OTHER INCOME	[17]	464.06	360.71
		1878963.75	2291741.20
EXPENDITURE			
COST OF MATERIAL CONSUMED	[18]	1519329.17	2017394.95
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN TRADE	[19]	-1045.19	-2885.92
EMPLOYEE BENEFITS EXPENSES	[20]	19976.32	14650.07
FINANCE COSTS	[21]	34615.93	32780.94
DEPRECIATION AND AMORTIZATION EXPENSE		21270.14	15261.70
OTHER EXPENSES	[22]	217784.02	172866.64
TOTAL EXPENSES		1811930.40	2250068.40
Profit before exceptional & extraordinary items and tax		67033.35	41672.80
Exceptional & Extraordinary items		0.00	0.00
PROFIT BEFORE TAX		67033.35	41672.80
Tax expenses:			
-Current		13105.75	6956.02
-Deferred Tax Liability		2578.11	3746.17
PROFIT FOR THE YEAR		51349.50	30970.61
Minority Interest Company-1		5.34	0.00
Minority Interest Company-2		207.88	0.00
NET PROFIT		51136.28	30970.61
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted		5.41	4.19

SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENT 1 TO 23

FOR : BEEZAASAN EXPLOTECH LIMITED

AS PER OUR REPORT OF EVEN DATE
For : D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

Beezaasan Explotech Limited

Beezaasan Explotech Limited

RAJAN S SOMANI
(DIRECTOR)
(DIN NO.10440137)

Director

NAVNEET R SOMANI
(DIRECTOR)
(DIN No.01782793)

Director

Beezaasan Explotech Limited

SABBER MOHAMMAD
(Whole-Time Director)
(DIN NO.10442935)

Director

KAMLESH PANCHAL
(CFO)

DINESH KUMAR LADDHA
(PROPRIETOR)
M.NO.-047533
F.REG. NO. 006848C



Place : Bhilwara
DATE : 03-08-2024

BEEZAASAN EXPLOTECH LIMITED

CIN NO.U24111GJ2013PLC076499

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

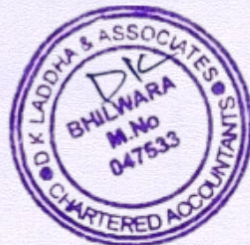
	<u>2023-2024</u>		<u>Figure In Thousand</u>	
			<u>2022-23</u>	
(A) Cash Flows from Operating Activities				
Net Profit after Tax and Depreciation		51136.277		30970.608
Add :- Tax Provision		13105.745		6956.023
Add :- Depreciation		21270.144		15261.702
Net Profit Before Tax and Depreciation		85512.166		53188.333
Add/(Less) :-P/(L) on Sale of Fixed Assets		0.000		0.000
Preliminary Expenditure Written Off		0.000		353.472
		85512.166		53541.805
Other Adjustments:				
Add Decrease in Receivable	39841.380		1737.019	
Add Decrease in Short Term Loans & Adv	0.000		0.000	
Add Increase in Short Term Borrowings	-59397.516		186259.473	
Add Increase in Other Current Liabilities	39299.733			
Add Decrease in Inventory	0.000		0.000	
Add Increase in Short Term Provisions	3708.054		-2806.390	
Add Increase in Trade Payable	-195.090	23256.561	-28455.721	156734.381
		108768.727		210276.186
Less : Increase in Trade Receivable	0.000		0.000	
Less : Increase in Inventories	58758.493		27077.935	
Less : Increase in Deposits	0.000		0.000	
Less : Increase in Short Term Advances	35863.929		5746.831	
Less : Decrease in DTL	-2578.106		-3746.170	
Less : Decrease in Other Current Liabilities	0.000		8.604	
Less : Increase in Other Current Assets	0.000		0.000	
Less : Current Year Tax Paid	6956.023	99000.339	6483.560	35570.760
Net Cash from Operating Activities	(A)	9768.388 (A)	(A)	174705.426
(B) Cash Flows from Investing Activities				
Sale of Fixed Assets	0.000		0.000	
Purchase of Fixed Assets	-103096.495		-65238.783	
Capital Work in Process	17827.588		-33968.642	
Increase in Other Non Current Assets	-3046.747		-17322.064	
Increase in Non Current Investment	0.000	-88315.654	0.000	-116529.489
Net Cash Used for Investing Activities	(B)	-88315.654 (B)	(B)	-116529.489
(C) Cash Flows from Financing Activities				
Increase/(Decrease) in Share Capital	21130.000		6333.330	
Security Premium	19017.000		3166.665	
Money received against share warrant	0.000		-9500.000	
Increase in Minority Interest	301.365		0.000	
Increase/(Decrease) in Term Loans	-4352.563		7165.603	
Increase/(Decrease) in Subsidiary Reserve	-10.261		0.000	
		36085.541		7165.598
Net Cash outflow from financing Activities	(C)	36085.541 (C)	(C)	7165.598
NET INCREASE/(DECREASE) IN CASH	(A)+(B)+(C)	-42461.725 (A)+(B)+(C)	(A)+(B)+(C)	65341.535
CASH & Cash EQUILANTE, BEGINNING OF YEAR		68712.678		3371.143
CASH & CASH EQUILANTE END OF YEAR		26250.953		68712.678

AS PER OUR REPORT OF EVEN DATE

For : D K LADDHA & ASSOCIATES
CHARTERED ACCOUNTANTS

FOR : BEEZAASAN EXPLOTECH PRIVATE LIMITED

Dinesh Laddha
DINESH KUMAR LADDHA
(PROPRIETOR)
M.NO.-047533
REG. NO. 006848C
PLACE : BHILWARA
DATE : 03-08-2024



Beezaasan Explotech Limited

RSJ
RAJAN S SOMANI
(DIRECTOR)

Director

Beezaasan Explotech Limited

Navneet R Somani
NAVNEET R SOMANI
(DIRECTOR)

Director

Beezaasan Explotech Limited

Smil
SABBER MOHAMMAD
(Whole-Time Director)
(DIN NO.10442935)

Director

Kamlesh Panchal
KAMLESH PANCHAL
(CFO)

BEEZAASAN EXPLOTECH LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2024

Figure In Thousand

PARTICULARS	31.03.2024	31.03.2023
I. SHARE CAPITAL		
AUTHORISED		
15000000 EQUITY SHARE OF Rs 10/- EACH	150000.000	150000.000
ISSUED, SUBSCRIBED & PAIDUP		
9496.333 (P.Y. 7383.333) Equity Shares of Rs. 10/- each	94963.330	73833.330
	94963.330	73833.330

The Details of shareholders holding more than 5% shares

Name of Shareholder	%	No. of Shares	%	No. of Shares
Sunil Kumar Somani	34.64	3289.803	23.52	2233.303
<u>Sunil Kumar Somani</u>				
On Behalf on Sunil R Somani HUF	0.00	0.010	0.00	0.010
On Behalf on R M S HUF	0.00	0.010	0.00	0.010
Navneet Kumar Somani	34.64	3289.833	23.52	2233.333
<u>Navneet Kumar Somani</u>				
On Behalf of Navneet R Somani HUF	0.00	0.010	0.00	0.010
Manishaben Somani	7.81	741.667	7.81	741.667
Komalben somani	7.99	758.333	7.99	758.333
Pushpaben Maheshwari	10.53	1000.000	10.53	1000.000
Rajan Sunilkumar Somani	4.39	416.667	4.39	416.667

The reconciliation of number of shares outstanding is set out below

Particulars	No. of Shares as on 31-03-2024	No. of Shares as on 31-03-2023
Equity shares at the beginning of the year	7383.333	6750.000
Add: Shares issued during the year	2113.000	633.333
Equity shares at the end of the year	9496.333	7383.333

Promoter Name	No. of Shares	%of total shares	% Change during the year
Sunil Kumar Somani	3289.803	34.64	4.39
<u>Sunil Kumar Somani</u>			
On Behalf on Sunil R Somani HUF	0.010	0.00	
On Behalf on R M S HUF	0.010	0.00	
Navneet Kumar Somani	3289.833	34.64	4.39
<u>Navneet Kumar Somani</u>			
On Behalf of Navneet R Somani HUF	0.010	0.00	0.00
Manishaben Somani	741.667	7.81	-2.24
Komalben somani	758.333	7.99	-2.28
Pushpaben Maheshwari	1000.000	10.53	-3.01
Rajan Sunilkumar Somani	416.667	4.39	-1.25
	9,496.333	100	

Previous Reporting Period

Promoter Name	No. of Shares	%of total shares	% Change during the year
Sunil Kumar Somani	2233.303	30.25	-0.47
Navneet Kumar Somani	2233.333	30.25	-0.47
Manishaben Somani	741.667	10.05	-0.39
Komalben somani	758.333	10.27	-0.53
Pushpaben Maheshwari	1000.000	13.54	1.05
Rajan Sunilkumar Somani	416.667	5.64	0.81
Navneet Kumar Somani HUF	0.010	0.00	0.81
Sunil Kumar Somani HUF	0.010	0.00	0.81
Radheshyam M Shah HUF	0.010	0.00	0.81
	7,383.333	100	-

Beezaasan Explotech Limited


RSI
Director

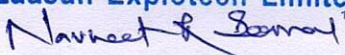
Beezaasan Explotech Limited

Navneet R Somani

Director

PARTICULARS	31.03.2024		31.03.2023	
2. RESERVE & SURPLUS				
SECURITIES PREMIUM				
As per last Balance sheet	3166.665		0.000	
Add: Addition during the year	<u>19017.000</u>	22183.665	<u>3166.665</u>	3166.665
PROFIT & LOSS ACCOUNT				
As per last Balance sheet	69974.110		39013.763	
Add: Profit for the year	<u>51136.277</u>	121110.387	<u>30970.608</u>	69984.371
	<u>143294.052</u>		<u>73151.036</u>	
3. LONG TERM BORROWING				
SECURED				
	Current	Non-Current	Current	Non-Current
Term Loan From HDFC Bank-1	1741.122	0.000	9422.004	1698.069
Term Loan From HDFC Bank-2	15003.514	0.000	14134.604	14862.659
HDFC Bank Ltd Covid'19 Loan	2448.140	0.000	8574.523	2448.140
HDFC Bank Ltd. Covid Loan 2.0	6633.952	14982.319	525.729	21616.271
HDFC Bank Ltd. Tanker Body Loan	132.866	0.000	252.193	132.865
HDFC Bank Ltd. Tanker GJ09AU5527	761.389	0.000	1445.227	761.389
Term Loan Subsidiary	2749.630	18805.425	0.000	0.000
Term Loan From HDFC Bank-3	3800.185	13429.704	3585.361	17147.715
Term Loan From HDFC Bank-4	1100.324	4070.225	167.621	801.649
Term Loan From HDFC Bank-5	681.004	10266.644	0.000	0.000
	<u>35052.126</u>	<u>61554.317</u>	<u>38107.262</u>	<u>59468.757</u>
Term loan from bank secured by hypothecation of Fixed assets against which loan taken and personal guarantee of the Director.				
FROM OTHER PARTIES				
Sunil R Somani		33172.049		43129.248
Navneet R Somani		<u>28376.696</u>		<u>24648.690</u>
		<u>61548.745</u>		<u>67777.938</u>
OTHER LONG TERM BORROWINGS				
Capital Subsidy Received from DIC	2373.210		2582.140	
Less: Written Off During the year	<u>208.930</u>	2164.280	<u>208.930</u>	2373.210
		<u>2164.280</u>		<u>2373.210</u>
TOTAL LONG TERM BORROWINGS		<u>125267.342</u>		<u>129619.905</u>
4.DEFERRED TAX LIABILITIES				
Deferred Tax Liabilities (Opening)		11729.505		7983.335
Add: Of Current year		<u>2578.106</u>		<u>3746.170</u>
		<u>14307.611</u>		<u>11729.505</u>
5. SHORT TERM BORROWING				
SECURED				
Working Capital Limit from HDFC Bank Ltd		211211.637		267554.017
Current Maturities of Long-Term Debt (See Note 3)		<u>35052.126</u>		<u>38107.262</u>
		<u>246263.763</u>		<u>305661.279</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		12683.352		0.000
Due to Others		<u>2138.256</u>		<u>15016.698</u>
		<u>14821.608</u>		<u>15016.698</u>

Beezaasan Explotech Limited

Director

Beezaasan Explotech Limited

Director

PARTICULARS	31.03.2024	31.03.2023
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Particulars	Outstanding for following periods from due date of payment (2023-24)				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
MSME	12683.352	0.000	0.000	0.000	12683.352
Others	1930.280	207.976	0.000	0.000	2138.256
Disputed dues-MSME	0.000	0.000	0.000	0.000	0.000
Disputed dues-Other	0.000	0.000	0.000	0.000	0.000
Total	14613.632	207.976	0.000	0.000	14821.608

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 dues-MSME	0.000	0.000	0.000	0.000	0.000
Disputed dues-Other	0.000	0.000	0.000	0.000	0.000
Total	14808.722	207.976	0.000	0.000	15016.698

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	784.889	0.000
Advance received from Customer	38514.844	0.000
	<u>39299.733</u>	<u>0.000</u>

8. SHORT TERM PROVISIONS

Provision for Employee Benefits		
Salary Payable	4548.359	2707.501
Unpaid Exp- PF and ESIC & PT	84.949	66.762
Provision for Gratuity	909.031	220.160
Provision others		
Audit Fees Payable	72.000	72.000
TDS Payable	1203.337	1095.111
TCS on Sale of Goods	93.524	119.303
Professional Tax Payable	25.400	61.200
GST Payable	6119.975	5193.758
GST RCM Payable	0.000	226.360
Provision for Tax	13105.745	6956.023
Electricity & Other Expenses Payable	740.489	326.855
	<u>26902.809</u>	<u>17045.033</u>

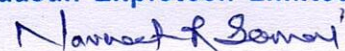
10. OTHER NON-CURRENT INVESTMENTS

Share of Asawara Industries Pvt Ltd	0.000	0.000
Share of Beezaasan Defence industries Pvt Ltd	0.000	0.000
	<u>0.0000</u>	<u>0.000</u>

Beezaasan Explotech Limited


Director

Beezaasan Explotech Limited



Director

PARTICULARS	31.03.2024	31.03.2023
11. OTHER NON-CURRENT ASSETS		
(A) Preliminary Expenses not written off	275.821	353.472
Add:- Addition	2004.311	
Less: Amortised/w-off during the year	0.000	353.472
	<u>2280.132</u>	<u>0.000</u>
(B) Security Deposits for procurement of Business		
MGVCL Deposits- Bhanthala	2442.173	2351.219
MGVCL Deposits- Felsani	11.481	11.481
Rajasthan State Mines and Minerals Deposit	947.952	953.743
Hindustan Copper Limited. Malanjkhanda- EMD & SD	6483.700	6452.198
Rashtriya Chemicals and Fertilizers Ltd Deposit	100.000	100.000
Government E Marketplace Deposit	25.000	25.000
UGVCL-Security Deposit	327.152	0.000
HCL Malanjkhanda Performance Security	2207.400	0.000
Smartchem Technologies Limited	44.625	44.625
PWD Shimla Himachal FDR	0.000	200.749
EMDs & Performance Security with Uranium Corpo. of Ind	7645.429	5429.682
Coal India Limited- EMD	0.000	5000.000
Hindustan Copper Ltd, Khetrinagar- EMD	267.300	262.000
Hutti Gold Mines Ltd- Performance Security	1574.000	1280.000
Hq Ce, Hirak, Champawat, BRO	0.000	29.000
Moil Ltd Deposit	200.000	0.000
Rohtang Turneel BRO	250.000	0.000
Regional transport office	8.500	0.000
Cement Corp. of India	371.600	0.000
	<u>22906.312</u>	<u>22139.697</u>
Total Non- current assets	<u>25186.444</u>	<u>22139.697</u>
12. INVENTORIES		
(As take, valued and certified by the management)		
Explosive (FG)	8873.702	7828.517
Raw Materials	190631.842	132918.534
	<u>199505.544</u>	<u>140747.051</u>
13. TRADE RECEIVABLE		
MSME	0.000	0.000
Other than MSME	67539.612	107380.992
	<u>67539.612</u>	<u>107380.992</u>

Outstanding for following periods from due date of payment (2023-24)

Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
Undisputed Trade Rec – considered good	64389.489	0.000	2625.123	525.000	0.000	67539.612
Undisputed Trade Rec considered doubtful	0.000	0.000	0.000	0.000	0.000	0.000
Disputed Trade Rec considered good	0.000	0.000	0.000	0.000	0.000	0.000
Disputed Trade Rec considered doubtful	0.000	0.000	0.000	0.000	0.000	0.000
Total	64389.489	0.000	2625.123	525.000	0.000	67539.612

Beezaasan Explotech Limited

RSJ
Director

Beezaasan Explotech Limited

Naveet R. Semai

Director

PARTICULARS	31.03.2024	31.03.2023				
Outstanding for following periods from due date of payment (2022-23)						
Particulars	< 6 months	6month-1 years	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	524	4243	0	0.000	107380.992

14. CASH AND CASH EQUIVALENTS

Cash in hand	745.527	859.311
Balance with Bank		
- in current account	25505.426	67853.367
	<u>26250.953</u>	<u>68712.678</u>

15. SHORT TERM LOANS AND ADVANCES

Advances Against Land	0.000	385.493
Magazine Building Licence Advance	0.000	258.750
Advance to Contractor & Parties	147.471	0.000
Advance Income Tax	8500.000	8500.000
Deposit with Bank Of Baroda	0.000	101.084
GST Receivable	4296.133	3.414
TDS Receivable (Under GST)	670.639	883.886
TDS Receivable	1373.056	0.000
TDS Refund Receivable	12.125	12.125
TDS and TCS Receivable'2022 & 2023	0.000	1311.761
HDFC Bank Ltd FDR	131.707	108.524
HDFC Bank Ltd FDR- MCL BG Collateral	32.060	634.828
HDFC Bank FDR Khetrinagar SDBG Margin	48.060	45.008
HDFC Bank FDR BRO Kullu	0.000	6.554
HDFC Bank FDR Khetrinagar BG Margin	17.158	16.117
Staff Advances	109.551	0.000
IT Refund Receivable	2694.601	0.000
Advance to Customers (Advance Payment)	30098.912	
	<u>48131.473</u>	<u>12267.544</u>

16. REVENUE FROM OPERATION

SALES OF PRODUCT

Sales of Explosive	1857649.517	2278849.620
Samples Sales	15.160	1.090
Scrap Sales	1906.771	16.115
Other Sales	4013.340	313.250
Handling Charges	11208.132	9556.412
Transportation Charges	3706.768	2644.004
	<u>1878499.688</u>	<u>2291380.491</u>
Less: Sales Return	0.000	0.000
	<u>1878499.688</u>	<u>2291380.491</u>

Beezaasan Explotech Limited

RST
Director

Beezaasan Explotech Limited

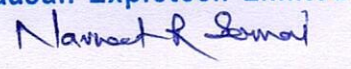
Naveet R. Jomei
Director

PARTICULARS	31.03.2024	31.03.2023
17. OTHER INCOME		
Interest on FDR & Other	170.191	108.147
Interest on Income Tax Refund	0.000	7.808
Discount Account	84.943	35.820
Capital Subsidy Written Off	208.930	208.930
	<u>464.064</u>	<u>360.705</u>
18. COST OF MATERIAL CONSUMED		
Opening Stock	132918.534	108726.514
Add: Purchases of Raw Materials	1577042.482	2041586.973
	1709961.016	2150313.487
Less: Closing Stock	190631.842	132918.534
	<u>1519329.174</u>	<u>2017394.953</u>
19. CHANGES IN INVENTORIES OF FINISHED GOODS STOCK-IN PROCESS AND STOCK IN TRADE		
OPENING STOCK		
Explosive Goods	7828.517	4942.602
	<u>7828.517</u>	<u>4942.602</u>
CLOSING STOCK		
Explosive Goods	8873.702	7828.517
	<u>8873.702</u>	<u>7828.517</u>
INCREASE/(DECREASE) IN STOCK	<u>-1045.185</u>	<u>-2885.915</u>
20. EMPLOYEES BENEFIT EXPENSES		
Staff Salary	11873.199	9291.468
Staff Gratuity Provision	957.696	0.000
Staff Insurance	26.636	290.824
Employer's Statutory Deduction -PF & ESIC	465.452	415.178
Bonus to Staff	0.000	11.350
Director;s Salary	4400.000	4200.000
Staff leave Encashment	1831.608	0.000
Staff Welfare Exp	421.730	441.254
	<u>19976.321</u>	<u>14650.074</u>
21. FINANCE COSTS		
Bank Charges	1061.739	1665.627
Bank & Other Interest	26094.581	23522.263
Financial Expenses-Term Loan	7459.611	7593.047
	<u>34615.931</u>	<u>32780.937</u>

Beezaasan Explotech Limited


Director

Beezaasan Explotech Limited


Director

PARTICULARS

31.03.2024

31.03.2023

22. OTHER EXPENSES

Manufacturing & Direct Expenses

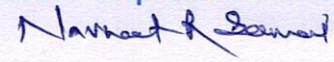
Diesel & Oil Consumed	23399.209	22381.498	
Power & Fuel	10520.976	5711.307	
Coal Consumption Exp	10527.136	8921.623	
Repairs & Maint. (Plant & Mach.)	6216.316	3764.745	
Repairs Exp	2329.434	1379.141	
Store & Spares Expense	6745.958	6685.066	
Transportation Expense	71462.021	53280.529	
Safety Material Expenses	939.045	674.909	
Compassion Cess	328.816	284.176	
Salary to Production Staff	24403.063	18649.070	
Testing Material Expense	561.097	1492.734	
Insurance-Materials	364.706	273.523	
Insurance-Mfg Unit	1039.906	1144.476	
Salary to Labour Staff	6754.917	7027.366	
Boiler Labour Charge	1660.000	1560.000	
Printing & Stationery for Production	2819.994	2143.191	
Ammonium Nitrate Conver. charge	630.011	4791.261	
Security Salary Exp	2761.460	2458.337	
Mess Exp	2277.264	992.288	
Salary to Driver	206.753	163.486	
Protection Charges	1140.520	326.146	
Road Repairs Expenses	271.292	0.000	
Grass Removal Exp	0.000	0.000	
GPRS System Service Exp	0.000	19.800	
labour Expense	514.231	0.000	
Third Party Insurance	248.509	160.007	
Tyre and Tube Exp	630.694	550.827	
Vehicle Repairs Exp	609.586	415.984	
Import Exp	568.642	191.917	
Internet Exp	317.153	270.506	
Legal Exp	13.899	226.713	
Insurance Exp- Vehicle	410.331	337.128	
Toll Tax	889.284	640.578	
PESO Licence Fee	345.550	680.800	
Commission Exp	0.000	11.250	
RTO Exp	59.480	104.048	
Petrol Exp	5.245	9.055	
Trip Expenses	1105.591	2615.915	
Liquidated Damages/Risk Pur Dedu.	3948.432	131.191	
Loading & Unloading Exp	16776.957	0.000	
Recruitment Expenses	0.000	5520.380	
Other Direct Exp	111.850	0.000	
Manufacturing Contract Exp	0.000	4027.260	
	<u>203915.328</u>	<u>160018.231</u>	160018.231

Beezaasan Explotech Limited



Director

Beezaasan Explotech Limited



Director

PARTICULARS	31.03.2024	31.03.2023
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Adminstration Expenses

Audit Fees	105.000	80.000
Pooja Expense	12.440	13.970
Misc.Office Exp.	559.285	163.810
Printing & Stationery Expense	691.096	371.209
Courier & Postage Exp.	107.746	74.253
Legal & Professional Fees Exp	4421.733	1935.384
Professional Tax Exp	2.500	15.000
Telephone Exp.	322.620	319.963
Preliminary Exp W/off	0.000	353.472
FIFO Membership Renewal Fee	30.700	0.000
Stamping Exp. for CC Limit	2466.374	3542.713
Tender Fee Expense	969.006	824.188
Electricity Exp.office	79.959	87.173
Interest on Income Tax	0.000	236.091
Interest on GST	57.545	443.734
ISO Certification & Consultancy fee E:	0.000	80.000
Medical Expense	47.080	31.124
ROC Expenses	35.615	26.600
Interest on Late payment TDS/ESIC/PF	3.678	11.277
Donation Exp	0.000	0.000
Income Tax Expense	161.137	0.000
Late Fee of GST	1.530	0.000
GST Exp	276.053	1246.353
Penalty Exp- GST	0.000	445.516
Plantation Exp	391.500	6.120
Software Exp	142.770	154.150
Office Rent Exp	996.050	987.700
Staff Welfare Exp	0.000	15.199
Other Misc Expense	-1.175	0.000
	<u>11880.242</u>	<u>11464.999</u>

Selling Expenses

Sales Promotion Expense	524.199	879.968
Tour & Travelling Expense	819.591	437.446
Foreign Tour & Travelling Expense	594.656	0.000
Advertisement Exp	50.000	66.000
	<u>1988.446</u>	<u>1383.414</u>
	<u>217784.016</u>	<u>172866.644</u>

Beezaasan Explotech Limited

RSI
Director

Beezaasan Explotech Limited

Narveet Sema

Director

BEEZAASAN EXPLOTECH LIMITED

Note No. 9 : Property, Plant & Equipments

Figure In Thousandd

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As on 01.04.2023	Addition during the year	Deduction during the year	As on 01.04.2023	Addition during the year	Deduction during the year	As on 31.03.2024	As on 31.03.2024
9.1 Tangible Assets								
a. Land	15,245,293	4,533,755	-	-	-	-	19,779,048	15,245,293
b. Factory Building	29,755,478	12,623,599	-	2,210,959	1,035,262	-	39,132,856	27,544,519
i. Plant & Machinery	2,07,982,794	78,016,014	-	32,034,237	15,526,772	-	2,38,437,799	1,75,948,557
c. Computers	1,586,346	1,198,419	-	1,167,074	408,339	-	1,209,352	419,272
d. Vehicle- Four Wheeler	23,452,538	1,125,521	-	5,546,340	2,834,772	-	16,196,947	17,906,198
e. Vehicle- Two Wheeler	43,806	-	-	9,932	4,173	-	29,701	33,874
f. Electric Install, and Equip.	1,374,473	1,537,440	-	561,339	189,214	-	2,161,360	813,134
g. Furnitures and Fixtures	666,654	717,846	-	146,159	112,651	-	258,810	520,495
Office Equipments	4,497,902	2,397,110	-	1,822,677	1,113,215	-	2,935,892	2,675,225
Total	2,84,605,284	1,02,149,704	-	43,498,717	21,224,398	-	64,723,115	3,22,031,873
(Previous Year)	2,19,031,592	65,233,022	-	28,246,290	15,251,797	-	43,498,087	2,40,765,897
9.2 Intangible Asset								
a. Trademark	105,718	606,121	-	31,433	45,746	-	77,179	634,660
Total	105,718	606,121	-	31,433	45,746	-	77,179	634,660
(Previous Year)	99,957	-	-	21,528	9,905	-	31,433	74,285
Grand Total	2,84,711,002	1,02,755,825	-	43,530,150	21,270,144	-	64,800,294	3,22,666,533
(Previous Year)	2,19,131,549	65,233,022	-	28,267,818	15,261,702	-	43,529,520	2,40,840,182
WORK IN PROGRESS- FIXED ASSETS	31.03.2024	31.03.2023						
Cast Booster Plant	13941,874	7211,072						
Detonating Fuse Plant	0,000	9334,277						
PETIN Plant	0,000	13021,277						
Extension of Electricity Line	0,000	759,2						
Interest Capitalized (Cast Booster)	1818,800	2617,566						
Interest Capitalized (Solar Project)	275,380	0,000						
New Plant Survey Exp	0,000	355,000						
Pre Operating Exp- Cast Booster	105,000	105,000						
Pre Operating Exp- DF Plant	0,000	565,250						
Total Rs	16141,054	33968,542						

Note

No depreciation if remaining useful life is negative or zero.
 Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
 In case of leap year, depreciation is calculated on the basis of 366 days in a year.

Beezaasan Explotech Limited
Navneet K. Grewal
 Director

Beezaasan Explotech Limited
RSI
 Director

BEEZAASAN EXPLOTECH LIMITED
Notes Forming Part of Statement of Profit & Loss as on 31st March 2024

Additional Regulatory Information

Figure In Thousand

14	Contingent liabilities and commitments (to the extent not provided for)	As at 31 st March, 2024	As at 31 st March, 2023
14.1	Contingent liabilities		
	Claims against the company not acknowledged as debt	-	-
	Guarantees given for business contract of Government Projects	15,984.000	14,028.635
	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	More than 3 years	
Projects in progress	-	16,141.054	-	-	16,141.054
Projects temporarily suspended	0	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	2-3 Years	More than 3 years	
Project 1	-	-	-	-
Project 2	-	-	-	-

Beezaasan Explotech Limited
RSJ
Director

Beezaasan Explotech Limited
Narvath R. Senanayake
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

XIII Ratios						
Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Comments
Current ratio	Current Assets	Current Liabilities	0.96	1.03	-7%	Due to increase in current liabilities, this ratio is minorly down.
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.56	2.96	-47%	Due to increase in share capital and reserve, this ratio is better.
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	0.86	0.61	40%	Due to increase in profit, this ratio is improved.
Return on Equity Ratio	Profit for the year	Equity	0.54	0.42	29%	Due to increase in profit, this ratio is improved.
Inventory Turnover Ratio	Revenue from operations	Average (FG) Inventory	225.00	358.89	-37%	Due to increase in FG, this ratio is down but satisfactory.
Trade Receivables turnover ratio	Revenue from operations	Average trade receivables	21.44	21.17	1%	Minor change in this ratio as compare to last year.
Trade payables turnover ratio	Raw Material Consumed	Closing Trade Payables	102.51	134.34	-24%	Due to downfall in the rate of Raw material such effect.
Net capital turnover ratio	Revenue from operations	Working Capital + Current maturity of Long Term borrowing	38.20	77.71	-51%	Due to downfall in the rate of FG, sales for the year down, hence such effect.
Net profit ratio	Net Profit	Revenue from operations	2.73	1.35	102%	Due to increase in profit, this ratio is improved.
Return on Capital employed	Earnings before interest and tax	Capital Employed	26.88	25.82	4%	Due to increase in profit, this ratio is improved.
Return on investment	Net Profit	Investment	21.55	21.07	2%	Due to increase in profit, this ratio is improved.

Beezaasan Explotech Limited

R.S.7
Director

Beezaasan Explotech Limited

Naimish R. Savant
Director

XIII Compliance with approved Scheme(s) of Arrangements	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	Not Applicable
---	--	----------------

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 (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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-	No

Beezaan Explotech Limited
Naveed R Saad
Director

Beezaan Explotech Limited
RS
Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note – 1(A): Principles of Consolidation

1. The consolidated financial statements relates to Beezaasan Explotech Limited and its subsidiary company Asawara Industries Private Limited and Beezaasan Defence Industries Private Limited and The Consolidated Financial Statements have been prepared on the following basis.

a. The Financial statements of the subsidiary and associates used in the consolidation are drawn up to the same reporting date as of the Company.

b. Investments in subsidiary company has been accounted for line by line basis and intra-group balances, transaction including unrealized gain/loss from such transaction and cash flows relating to transactions between members of the group are eliminated upon Consolidation. Associate Companies have been accounted for under the 'Equity method' as per Accounting Standard 23 'Accounting for Investments in Associates in Consolidated Financial Statements' as notified by the Companies (Accounting Standards) Rules 2006 (as amended).

c. On acquisition of investment in an associate, the goodwill/capital reserve arising from such acquisition is included in the carrying amount of the investment and disclosed separately. Distribution received from an investee is reduced from the carrying amount of the investment.

d. Share of Securities Premium and net profits/losses of each of the Subsidiary Company and associate company (the loss being restricted to the cost of investment) post acquisition is considered in Reserve & Surplus in the Consolidated Balance Sheet. The carrying amount of the investment in associates is adjusted by the share of securities premium and net profits / losses in the Consolidated Balance Sheet.

e. In consolidation if any adjustment made and if require, previous year figures have been adjusted, regrouped and re-arranged accordingly and effects are shown for these adjustments in the previous year figures." Asawara Industries Private Limited and Beezaasan Defence Industries Private Limited has become subsidiary in this year only, hence previous year figure are consolidated with associate companies only.

2. Investments other than in subsidiary company and Associates Company have been accounted as per Accounting Standard 13 on "Accounting for Investments."

3. Details of Subsidiary Company and Associate Company considered in the preparation of Consolidated Financial Statements is

Name of the Entity	Nature of Company	Country of Incorporation	% of Shareholding
Asawara Industries Private Limited	Subsidiary (wef 01.08.2023)	India	51%
Beezaasan Defence Industries Private Limited	Subsidiary (wef 20.01.2024)	India	51%

Beezaasan Explotech Limited

Naveet R. Senani

Director

Beezaasan Explotech Limited

RSJ
Director

Note -1(B)- Significant Accounting Policies

A. Significant Accounting policies

1. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards specified under Section 133 of the Companies Act, 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 presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the result are known / materialized.

3. Fixed Assets

a) The gross block of fixed assets is shown at cost which includes non refundable taxes, duties & other identifiable direct expenses.

b) Expenses incurred before acquiring the fixed assets or during the implementation the project including interest on direct borrowings to finance fixed assets are capitalized up to date of commissioning of the respective assets.

4. Depreciation

Depreciation for the year on fixed assets has been provided on straight line method as per useful life and in the manner specified in schedule II of the Companies Act, 2013.

5. Investment

Investments are stated at cost.

6. Inventories

Inventories are valued at lower of cost and net realizable value. Cost of Inventories is determined on FIFO average basis.

7. Revenue Recognition

Revenue is recognized when risk and rewards of ownership of the products are passed on to the customers.

8. Sales/Turnover

a) Sales/Turnover for the year includes sales value of goods exclude recovery of financial expenses, rebate & discounting charges and GST.

b) Purchases include all direct expenses, non refundable taxes & duties & adjustment of discount exclusion of GST.

9. Employees Benefits

(i) The Company's contribution in respect of provident fund is charged to profit and loss Account each year.

(ii) Provisions made for liability for gratuity and pay leave are determined on the basis of payment payable as per Gratuity Act, during the year under consideration, the company made

Beezaasan Explotech Limited

RSJ
Director

Beezaasan Explotech Limited

Navneet K. Senani

Director

provision of gratuity of Rs.957.696 which is debited to profit and loss account and out of which paid Rs.33.332 to the employee during the year.

10. Provisions, Contingent Liabilities and Contingent Assets:

Provision is recognized in the books of accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and reliable estimate can be made. Provisions are not discounted to their present value. Provisions are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed by way of notes to the accounts. Contingent assets are neither recognize or disclosed by way of notes.

11. Material items

Material item of prior expenses, non recurring and extra-ordinary are disclosed separately.

12. Borrowing cost:

Borrowing costs directly attributable to acquisition or construction of qualifying assets are capitalized. Other borrowing costs are recognised as an expense in the year in which they are incurred.

13. Taxes on income

Income tax expense for the year comprises of current tax and deferred tax. Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date.

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. It is measured using the tax rates and the tax laws enacted or substantively enacted as at the balance sheet date. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized.

14. Foreign exchange transaction

Transactions in foreign currencies are recorder at the exchange rates prevailing on the date of transactions. Transactions remaining unsettled are translated at the exchange rates prevailing on the date of the Balance Sheet, except those covered by forward contract, currency swap contracts. Any gains or losses on account of exchange differences either on settlement or on translation are recognized in the Statement of Profit and Loss.

In respect of Forward Exchange Contracts the premium or discount arising at the inception of forward exchange contracts in amortized as expense or income over the life of the contract. Exchange differences on such contracts on reporting dates are recognized in the Statement of Profit and Loss. Any profit or loss arising on cancellation or renewal of forward exchange contract is recognized as income or as an expense in that year.

15. Impairment of Assets

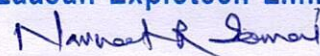
Impairment of assets is being measured on factors giving rise to any indication of impairment, by comparing the recoverable amount, higher of value in use and net selling price of an asset, with carrying amount of assets.

16. 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 to profit and loss account.

Beezaasan Explotech Limited


Director

Beezaasan Explotech Limited



Director

FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Rs. In '000)

1	Name of the subsidiary	Asawara Industries Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not-Applicable
3	Reporting currency	Not-Applicable
	Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	--
4	Share capital	1,00.00
5	Reserves & surplus	4,04.00
6	Total assets	3,76,92.00
7	Total Liabilities	3,76,92.00
8	Investments	---
9	Turnover	39,78.69
10	Profit before taxation	424.25
11	Provision for taxation	--
12	Profit after taxation	424.25
13	Proposed Dividend	Nil
14	% of shareholding	51

Notes: The following information shall be furnished at the end of the statement.

- Names of subsidiaries which are yet to commence operations.
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures: NIL

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

For and on behalf of the Board of Directors of
Beezaasan Explotech Limited

Dinesh Laddha
(Dinesh Kumar Laddha)
Proprietor
M. No. 047533

Beezaasan Explotech Limited

RS
Director

(Rajan S Somani)
Director
(DIN No.10440137)

Beezaasan Explotech Limited

Smil
Director

(SABBER MOHAMMAD)
(Whole-Time Director)
(DIN NO.10442935)

Beezaasan Explotech Limited

Navneet R Somani

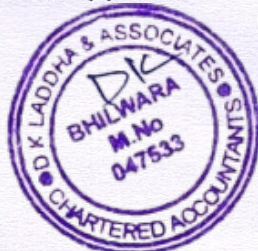
Director

(Navneet R Somani)
Director
(DIN No.01782793)

Kamlesh Panchal

(KAMLESH PANCHAL)
(CFO)

Place: Bhilwara
Date: 03.08.2024
UDIN: 24047533BKGQQD8606



FORM NO. AOC.1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries

(Rs. In '000)

1	Name of the subsidiary	Beezaasan Defence Industries Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not-Applicable
3	Reporting currency	Not-Applicable
	Exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	--
4	Share capital	1,00.00
5	Reserves & surplus	0.11
6	Total assets	388.264
7	Total Liabilities	388.264
8	Investments	---
9	Turnover	34.650
10	Profit before taxation	0.11
11	Provision for taxation	--
12	Profit after taxation	0.11
13	Proposed Dividend	Nil
14	% of shareholding	51

Notes: The following information shall be furnished at the end of the statement.

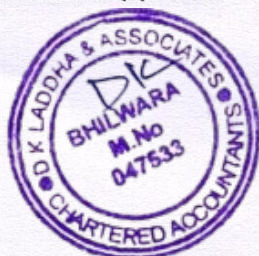
- Names of subsidiaries which are yet to commence operations.
- Names of subsidiaries which have been liquidated or sold during the year.

Part "B": Associates and Joint Ventures: NIL

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

Dinesh Kumar Laddha
(Dinesh Kumar Laddha)

Proprietor
M. No. 047533
Place: Bhilwara
Date: 03.08.2024
UDIN: 24047533BKGQQD8606



For and on behalf of the Board of Directors of
Beezaasan Explotech Limited

RSI
Director
(Rajan S Somani)
Director
(DIN No.10440137)

Beezaasan Explotech Limited

Sabbir
Director
(SABBER MOHAMMAD)
(Whole-Time Director)
(DIN NO.10442935)

Beezaasan Explotech Limited
Navneet R Somani
Director
(Navneet R Somani)
Director
(DIN No.01782793)

Kamlesh
Director
(KAMLESH PANCHAL)
(CFO)