

Dated: June 19,2025**The Board of Directors
Anmol Industries Limited
229, A.J.C. Bose Road Unit 3A, 3B, 3C & 3D,
Crescent Tower, 3rd Floor,
Kolkata-700020, West Bengal**

Dear Sir,

We enclose herewith the audited Standalone Financial Statements of Anmol Industries Limited for the year ended March 31,2025 and our audit report thereon issued on June 19,2025. We are forwarding the accounts duly signed in two sets.

We hope you will find the above in order and do the needful on matter.

Thanking You,

Yours faithfully,

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration Number 301051E/E300284

R.P. Singh

R P Singh
(Partner)
Membership Number 052438



Date: 16th August, 2025

**The Board of Directors
Anmol Industries Limited
229, A.J.C. Bose Road Unit 3A, 3B, 3C & 3D,
Crescent Tower, 3rd Floor,
Kolkata-700020, West Bengal**

Dear Sir,

Sub: Unique Document Identification Number (UDIN) for the Statutory Audit of Standalone Financial Statements for Financial Year 2024-2025

This is to bring to your kind notice that UDIN for the Statutory Audit of the standalone financial statements for the Financial Year 2024-2025, approved by the Board of Directors and signed by us on 19th June, 2025, could not be generated on that date due to certain technical glitch on the website. Accordingly, as required in terms of Announcement dated 17th September, 2021, of UDIN Monitor Group of the Institute of Chartered Accountants of India, the same has been generated by us on 16th August, 2025.

The UDIN as generated is **25052438BMONOM3605** and the printed copy of the same as obtained from the relevant site is enclosed herewith for reference, so that the UDIN can be disseminated to the stakeholders if required, from your end.

We hope you will find the above in order and do the needful on matter.

Thanking You,
Yours faithfully,

**FOR LODHA & CO LLP
CHARTERED ACCOUNTANTS
FIRM'S ICAI REGISTRATION NO.: 301051E/ E300284**

R. P. Singh

**R P Singh
PARTNER
MEMBERSHIP NO.: 052438**



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MRN/Name: 052438/RAVINDRA PRATAP SINGH
Firm Registration No.: 301051E/E300284
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Shareholder Fund/Owners Fund: 59228.88 (Lakhs): 5,92,28,88,000
Net Block of Property, Plant & Equipment: statutory audit report of standalone financial statement for the year ended 31st march 2025
Document description:



INDEPENDENT AUDITORS' REPORT**To the Members of Anmol Industries Limited****Report on Audit of Standalone Financial Statements****Opinion**

We have audited the accompanying Standalone Financial Statements of **Anmol Industries Limited** ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2025, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone financial statements including a summary of material accounting policies and Other Explanatory Notes for the year ended on that date (hereinafter referred to as the "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2025 and profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone 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 the Standalone Financial Statements.

Information Other than the Standalone Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the Standalone Financial Statements and our auditors' report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report with respect to the above.



Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that gives a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Standards on Auditing (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 Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone 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 also responsible for expressing our opinion on whether the Company has adequate internal financial controls system with reference to Standalone Financial Statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone 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 auditors' 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 Standalone Financial Statements, including the disclosures, and whether the Standalone 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we based on our examination have given in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. Further to our comments in the annexure referred to in the paragraph above, 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 except for the matters stated in paragraph 3(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time;
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the maintenance of accounts and other matters connected therewith, reference is invited to paragraph 2(b) above on reporting under section 143(3)(b) of the Act; and
 - g) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal control with reference to Standalone Financial Statements of the Company.
3. With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements – Refer Note 49 to the Standalone Financial Statements;



- ii. The Company has long term derivative contracts where mark to market losses on related derivative contracts as on 31st March 2025 have been provided for in the Standalone Financial Statements. Other than this, there are no such long-term contracts, including derivative contracts, where losses are determinable requiring provision in the Standalone Financial Statements;
- 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 as disclosed in Note No. 58 to the Standalone Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities 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, 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 as disclosed in Note No. 58 to the Standalone Financial Statements, 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, 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 the 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 misstatement;
- v. The Company has neither declared nor paid any dividend during the year.
- vi. Based on our examination which included test checks, the Company has used softwares for maintaining its books of account and collating the related data ("prime software") along with Payroll Software (ZingHR) for processing payroll ("supporting software").

The Prime software used for maintaining its books of account have a feature of recording audit trail (edit log) facility and the same has been enabled and used at application level. The feature of recording audit trail (edit log) facility was not enabled throughout the year at database level to log any direct data changes for the accounting software as the same was enabled from 25 March 2025 to log any direct data changes for the accounting software.

In the case of the supporting software used for payroll processing, the feature for recording audit trail (edit log) facility was enabled and operated throughout the year both for application level and database level.

With respect to reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for retention of relevant records for eight financial years, record for audit trail in respect of prime software are maintained for one month. In respect of the supporting softwares, where audit trail has been enabled, relevant edit logs are being maintained as per the statutory requirements for record retention.

Further, for the periods where audit trail (edit log) facility was enabled, we did not come across any instances of the audit trail feature being tampered with during the course of our audit.



4. With respect to the reporting under section 197(16) of the Act to be included in the Auditors' Report, in our opinion and according to the information and explanations given to us, the Remuneration (including sitting fees) paid by the Company to its Directors during the current financial year is in accordance with the provisions of section 197 of the Act and is not in excess of the limit laid down therein.

Place: Kolkata
Date: 19th June, 2025



For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No.: 301051E/E300284

R. P. Singh
R. P. Singh
Partner
Membership No: 052438

Annexure-A to the Independent Auditor's Report on the Standalone financial statements of Anmol Industries Limited for the year ended 31st March, 2025.

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

- i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and Intangible Assets;
- (b) There is a phased programme of verification of such assets, based on which physical verification of fixed assets is being carried out by the management. Discrepancies in respect of fixed assets verified during the year were not material;
- (c) Based on verification of title deeds/ lease deeds produced to us by the management and according to the information and explanations given to us, in our opinion, the title deeds/ lease deeds of immovable properties as stated in Note No. 5.1 of Standalone Financial Statements except as given hereunder, are held in the name of the company:

Description of Item of property	Gross carrying value (in Lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period holding of	Reason for not being held in the name of the company
Freehold Land	12.98	Anmol Snacks Private Limited	No	01 st April, 2016 (appointed date of amalgamation)	As stated below (refer Note 5.1 of the Standalone Financial Statements)
Freehold Land	31.30	Anmol Biscuits Limited			
Freehold Land	22.71	Mukund Foods Limited			
Freehold Land	31.79	Anmol Industries Private Limited			
Right of Use Assets – Land	148.38	Anmol Bakers Private Limited			
Buildings	77.14	Anmol Bakers Private Limited	No	2023-2024	Newly acquired property and pending registration in the name of the Company
Buildings	936.37	UTC Softech Private Limited (Previously known as Suntar Properties Private Limited)			

For the aforesaid purpose, land deed/ lease deed has been taken as the basis for verification of self-constructed building thereon.

The above immovable properties held since 1st April, 2016 as stated in Note No. 5.1(a) of the Standalone Financial Statements have been acquired by the company pursuant to the scheme of arrangement approved on 03.03.2017 by the National Company Law Tribunal, Kolkata Bench (NCLT). The above companies stood amalgamated with the company and the above properties belonging to amalgamating companies are pending registration in favour of the company;

(d) The company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets during the year. Accordingly, paragraph 3 (i)(d) of the Order is not applicable to the company; and

(e) According to the information and explanation given to us and as represented by the management no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for



holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as amended from time to time. Accordingly, reporting under paragraph 3(i)(e) of the Order is not applicable to the Company.

- ii) (a) The inventories of the Company have been physically verified by the management during the year at reasonable intervals and in our opinion coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and nature of its inventory. The discrepancies noticed on physical verification of inventories were not 10% or more in aggregate for each class of inventory and have been properly dealt with in the books of account; and

(b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of certain current assets in respect of which monthly statements (hereinafter referred to as "Statements") have been filed with the banks. These Statements as referred in note no. 30.2 of the Standalone Financial Statements have been prepared in accordance with the then unaudited books of account and there are no material differences at the quarter ends in this respect other than those as set out below: -

(Rs. In Lakhs)

Quarter ended	Particulars	Amount of current assets as charged to banks		Differential amount with respect to books of account
		As per books of account	As per the statements filed with the banks	
31 st March, 2025	Inventories	8,946.20	8,945.97	0.23
31 st March, 2025	Trade Receivables	1,572.72	1,561.38	11.34

- iii) The Company has made investments in Nifty and Exchange traded funds, mutual funds, granted loans to bodies corporate and others and granted advances in the nature of loan to employees during the year. Other than these and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, granted any secured and unsecured loan, provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnership or any other parties during the year.

(a) In respect of loans to subsidiary company, bodies corporate and others and advances in the nature of loans to employees given during the year:

(A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the aggregate amount of loans given during the year and the amount outstanding including interest accrued thereon at the balance sheet date in respect of loans granted by the Company to subsidiary company is Rs. Nil Lakhs and Rs. 25.00 Lakhs respectively;

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the aggregate amount of loans, advances in the nature of loans to employees given during the year and the amount outstanding at the balance sheet date in respect of these loans, advances in the nature of loan other than subsidiary are Rs.4,686.54 Lakhs and Rs. 5,311.87 Lakhs respectively.

(b) According to the information and explanation given to us the terms and conditions including interest where applicable in respect of the loan given during the year to bodies corporate and others and advances in the nature of loan to employees given in terms of the employment are prima facie not prejudicial to the interest of the company. Investments made by the company are in market driven securities, mutual and other funds at prevailing prices or otherwise being market driven at applicable rates and the terms and conditions thereof as such are not prejudicial to the interest of the company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of the loan given to subsidiary company, bodies corporate and others and advances in the



nature of loans granted to employees, the terms and conditions for repayment of principal and interest where stipulated , repayment thereagainst have been made regularly as per the stipulations;

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, having regards to the terms and conditions of the loans and advances in the nature of loans there is no overdue amount for more than ninety days in respect of these including interest thereon;

(e) There were no loans which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties. Accordingly, paragraph 3(iii)(e) is not applicable to the Company; and

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv) According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act with respect to loans given, guarantee given and investments made by the Company.

v) According to the information and explanation given to us and based on our examination of the books and records of the Company, the Company has not accepted any deposits or any amount deemed to be deposits from public covered under Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company.

vi) According to the information and explanation given to us, the Central Government has not prescribed for maintenance of cost records under section 148(1) of the Act and therefore, paragraph 3(vi) of the Order is not applicable to the Company.

vii) According to the information and explanations given to us and based on our examination of the books of account:

(a) During the year, the Company has generally been regular in depositing with the appropriate authorities undisputed statutory dues including Goods and Service Tax, Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable to it. According to the information and explanations given to us, there is no undisputed amounts payable in respect of these which were in arrears as on March 31, 2025 for a period of more than six months from the date they become payable except Rs. 6.81 lakhs payable in respect of Provident Fund which were in arrears for a period of more than six months from the date they become payable; and

(b) The details of statutory dues referred to in sub clause (vii)(a) above, which have not been deposited on account of any dispute are as follows:

Name of Statute	Nature of Dues	Amount (Rs in Lakhs)	Period to which amount relates	Forum where dispute is pending
The Central Excise Act, 1944	Excise Duty	17.95	2007-08	Commissioner of Central Excise – Custom House
		4.33	2013-14 and 2016-17	Assistant Commissioner - Hazipur.
		15.82	2016-17 and 2017-18	Commissioner of Central Excise, Patna
Finance Act, 1994	Service Tax	419.46	2012-13 to 2015-16	Commissioner of Central Excise, Patna
		210.88	2016-17 to 2017-18 (upto June 2017)	Joint Commissioner -CGST and CX Commissionerate, Patna II Commissionerate.



Name of Statute	Nature of Dues	Amount (Rs in Lakhs)	Period to which amount relates	Forum where dispute is pending
Bihar Value Added Tax Act, 2005	Value Added Tax	0.18	2015-16	Commissioner – Appeal
Goods and Services Tax Act, 2017	Goods and Service Tax	53.67	2020-21	Jurisdiction authority at CGST, Hajipur
		9.99	2020-21	Office of the Joint Commissioner, State Tax Division-A, Greater-Noida
Uttar Pradesh Value Added Tax Act, 2008	Central Sales Tax	383.80	2006-07, 2007-08	Hon'ble Supreme Court

- viii) In our opinion and on the basis of information and explanations given to us and as represented by the management, we have neither come across nor have been informed of transactions which were previously not recorded in books of account and that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and accordingly reporting under paragraph 3 (viii) of the Order is not applicable.
- ix) In our opinion and on the basis of information and explanations given to us and based on our examination of the books of account of the Company:
- (a) During the year, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lenders;
- (b) The Company has not been declared wilful defaulter by any bank or financial institutions or any other lenders;
- (c) The Company has not taken any term loan during the current year. In respect of term loan taken in earlier year, the Company has utilized the money obtained by way of term loans from bank for the purpose for which they were obtained;
- (d) According to the information and explanations given to us, and the procedures performed by us, and on overall examination of the standalone financial statements of the Company we report that no funds raised on short-term basis have been used for long-term purposes by the Company;
- (e) According to the information and explanations given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. The Company do not have any associates or joint ventures; and
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiary. The Company do not have any associates or joint ventures.
- x) According to the information and explanations given to us and based on our examination of books of account of the Company:
- (a) The Company has not raised monies by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under paragraph 3 (x)(a) of the Order is not applicable; and
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (partly, fully, or optionally) during the year and hence reporting under paragraph 3 (x)(b) of the Order



is not applicable to the Company.

- xi) (a) During the course of our examination of books of account carried out during the year in accordance with generally accepted auditing practices in India, we have neither come across any instance of fraud by the Company or on the Company noticed or reported during the year, nor have been informed of any such cases by the management;
- (b) No report under sub-section (12) of section 143 of the Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended from time to time) with the Central Government, during the year and up to the date of this report; and
- (c) According to the information and explanation given to us and based on the examination of the books of accounts of the company as represented to us, no whistle blower complaints have been received during the year by the company. Accordingly, reporting under paragraph 3(xi)(c) of the Order is not applicable.
- xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company, hence reporting under paragraph 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.
- xiii) According to the information and explanations given to us, and based on our examination of records of the Company, transactions with the related parties are in compliance with the provisions of section 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the standalone financial statements as required in terms of the applicable accounting standards.
- xiv) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business. We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them and hence reporting under paragraph 3(xv) of the Order is not applicable.
- xvi) (a) In our opinion, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a) of the Order is not applicable;
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance Activities without a valid certificate of registration as required under Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable;
- (c) The Company is not a Core Investment Company (CIC) as defined as per the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable; and
- (d) In our opinion and based on the representation received from the management, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016, as amended from time to time) and accordingly, reporting under clause (xvi)(d) of paragraph 3 of the Order is not applicable to the Company.
- xvii) Based on the examination of the books of accounts we report that the Company has neither incurred cash losses in current financial year covered by our audit nor has incurred cash losses in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year and hence reporting under paragraph 3(xviii) of the Order is not applicable.
- xix) According to the information and explanations given to us and based on the financial ratios (refer note no. 60 to the standalone financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying standalone financial statements, our knowledge of the Board



of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither given any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx) According to the information and explanations given to us and as represented to us by the management and based on our examination of the records of the Company, there was no unspent amount on account of Corporate Social Responsibility (CSR) on other than ongoing projects envisaged under Section 135 of the Act and hence, reporting under paragraph 3(xx)(a) and (b) of the Order are not applicable to the Company.
- xxi) The reporting under paragraph 3(xxi) of the Order is not applicable in respect of audit of the Standalone financial statements.

Place: Kolkata
Date: 19th June, 2025



For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No.: 301051E/E300284

R. P. Singh
R. P. Singh
Partner
Membership No: 052438

Our audit involves performing procedures to obtain audit evidence with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of such internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone 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 with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31st March, 2025, based on the internal control with reference to Standalone Financial Statements 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 Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No.: 301051E/E300284

Place: Kolkata
Date: 19th June, 2025



R. P. Singh
R. P. Singh
Partner
Membership No: 052438

ANMOL INDUSTRIES LIMITED
Standalone Balance Sheet as at 31st March 2025

(Rs. in Lakhs)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	5	59,228.88	60,387.73
(b) Capital work-in-progress	6	1,165.81	574.50
(c) Other Intangible assets	7	14.19	24.98
(d) Financial Assets			
(i) Investments	8	1.00	1.00
(ii) Loans	9	41.16	48.08
(iii) Other financial assets	10	502.65	526.14
(e) Non Current Tax Assets (Net)	11	472.72	102.23
(f) Other non-current assets	12	609.66	627.51
		62,036.07	62,292.17
Current assets	13	8,946.20	7,563.36
(a) Inventories			
(b) Financial Assets	14	2,173.77	1,354.60
(i) Investments	15	2,243.93	1,769.92
(ii) Trade receivables	16	90.02	156.36
(iii) Cash and cash equivalents	17	52.60	62.74
(iv) Bank balances (other than (iii) above)	18	5,295.71	6,303.10
(v) Loans	19	4,613.57	3,409.73
(vi) Other financial assets	20	294.70	159.41
(c) Current Tax Asset (Net)	21	1,512.20	1,817.76
(d) Other current assets			
		25,222.70	22,596.98
Total Assets		87,258.77	84,889.15
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	22	5,785.51	5,785.51
(b) Other Equity	23	50,137.50	46,332.75
		55,923.01	52,118.26
Liabilities			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	8,490.54	11,583.90
(ii) Lease Liability	25	1,019.00	1,346.85
(iii) Other Financial Liability	26	54.33	67.55
(b) Deferred Income	27	521.92	573.18
(c) Provisions	28	160.74	134.81
(d) Deferred Tax Liabilities (Net)	29	2,786.33	3,342.65
		13,032.86	17,048.94
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	30	6,181.64	3,516.06
(ii) Lease Liability	31	328.43	319.01
(iii) Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises	32	775.66	501.89
b) Total outstanding dues of creditors other than micro enterprises and small enterprises	32	4,364.10	3,599.26
(iv) Other financial liabilities	33	3,566.90	4,922.73
(b) Other current liabilities	34	2,039.50	1,740.21
(c) Deferred Income	35	51.26	51.26
(d) Provisions	36	995.41	1,071.53
		18,302.90	15,721.95
Total Equity and Liabilities		87,258.77	84,889.15

Material Accounting policy information and other accompanying notes as appearing in Note 1 to 63 forms an integral part of the standalone financial statements.

As per our report of even date

For Lodha & Co LLP

Firm's ICAI Registration No. 301051E/E300284

R.P. Singh

R. P. Singh

Partner

Membership No. 052438



For and on behalf of the Board of Directors

Biswanath Choudhary
Biswanath Choudhary
(Chairman)

DIN:00331136

Dilip Kumar Choudhary
Dilip Kumar Choudhary
(Vice Chairman)

DIN:00331211

Bimal Kumar Choudhary
Bimal Kumar Choudhary
(Managing Director)

DIN:00331194

Anirban Moulik
Anirban Moulik
(Chief Financial Officer)

Sunita Shah
Sunita Shah
(Company Secretary)
Membership No.- F8495

Place: Kolkata
Date: 19th June 2025

ANMOL INDUSTRIES LIMITED
Standalone Statement of Profit and Loss for the year ended 31st March 2025
(Rs. in Lakhs)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from Operations	37	1,64,086.22	1,42,289.44
Other Income	38	1,668.55	2,287.36
Total income		1,65,754.77	1,44,576.80
EXPENSES			
Cost of materials consumed	39	1,15,537.93	85,085.76
Purchases of stock-in-trade	40	945.49	2,357.39
Changes in inventories of finished goods, stock-in-trade and work-in-progress	41	(270.07)	(74.17)
Employee benefits expense	42	11,242.15	10,215.68
Finance costs	43	419.84	332.64
Depreciation and amortisation expenses	44	4,360.27	2,846.99
Other expenses	45	29,309.91	27,826.08
Total expenses		1,61,545.52	1,28,590.37
Profit Before Tax		4,209.25	15,986.43
Tax expense:			
Current tax		941.78	3,695.00
Deferred tax	29	(551.53)	81.32
		390.25	3,776.32
Profit for the year		3,819.00	12,210.11
Other Comprehensive Income			
Items that will not be reclassified subsequently to statement of profit or loss			
Re-measurement of defined benefit plans		(19.04)	(111.37)
Income tax on above	29	(4.79)	(28.03)
Total Other Comprehensive Income for the year	56.3	(14.25)	(83.34)
Total Comprehensive Income for the year			
(Comprising Profit and Other Comprehensive Income for the year)		3,804.75	12,126.77
Earnings per equity share (Face value of Rs. 10 each.)			
Basic and Diluted	54	6.60	20.54

Material Accounting policy information and other accompanying notes as appearing in Note 1 to 63 forms an integral part of the standalone financial statements.

As per our report of even date

For Lodha & Co LLP

Firm's ICAI Registration No. 301051E/E300284

For and on behalf of the Board of Directors

R. P. Singh
R. P. Singh

Partner

Membership No. 052438



Biswanath Choudhary
Biswanath Choudhary

(Chairman)

DIN:00331136

Bimal Kumar Choudhary
Bimal Kumar Choudhary
(Managing Director)
DIN:00331194

Dilip Kumar Choudhary
Dilip Kumar Choudhary

(Vice Chairman)

DIN:00331211

Anirban Moulik
Anirban Moulik
(Chief Financial Officer)

Sunita Shah
Sunita Shah
(Company Secretary)
Membership No.- F8495

Place: Kolkata
Date: 19th June 2025

ANMOL INDUSTRIES LIMITED

Standalone Cash Flow Statement for the year ended 31st March, 2025

(Rs. in Lakhs)

Particulars	For the year ended As at March 31, 2025	For the year ended As at March 31, 2024
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before taxes	4,209.25	15,986.43
Adjustments for:		
Depreciation and amortisation expenses	4,360.27	2,846.99
Provision/(Reversal of Provision) for Doubtful Debt	(94.91)	148.53
Provision /(Reversal of Provision) for Slow Moving Materials	13.28	(4.76)
Provision /(Reversal of Provision) for doubtful claims	231.45	
Sundry Balance Written Off	38.87	2.52
(Profit) / Loss on Sale / Discard of Property, Plant and Equipments	51.53	147.69
Interest Income	(956.88)	(1,202.15)
Finance Costs	419.84	332.64
Profit on sale of Investments	(23.91)	(844.25)
Net Loss/(Gain) on Fair Value Measurement of Investment	(72.88)	89.79
Net Loss/(Gain) on Fair Value Measurement of Derivative	(112.49)	
Liability no longer required written back	(261.54)	(15.49)
Dividend Income	(6.40)	(80.13)
Operating Profit before Working Capital Changes	3,586.23	1,421.38
Adjustments for Changes in Working Capital:		
(Increase)/ Decrease in Trade Receivables, Other Receivables and Loans and Advances		557.01
(Increase)/ Decrease in Inventories	(1,773.34)	(637.07)
Increase/ (Decrease) in Other Current Liabilities	(1,396.12)	1,271.21
Increase/ (Decrease) in Trade Payables and Provisions	82.05	(469.96)
Cash Generated from Operations	5,698.92	18,129.00
Taxes paid (net)	(1,447.56)	(4,181.31)
Net Cash Flow from Operating Activities	4,251.36	13,947.69
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, Plant and Equipments including Capital Work in Progress and Capital Advance	(4,832.32)	(14,545.10)
Sale of Property, Plant and Equipments	76.14	15.66
(Purchase)/Sale of Investments (Net)	(474.83)	7,916.41
Loans to Related Party Received /(Paid)	15.23	(40.23)
Loans to Bodies Corporate and Others Received/(Paid) (Net)	1,003.41	(864.77)
(Maturity)/Deposit of Fixed Deposit (Net)	114.55	(9.73)
Interest Received	949.27	1,190.24
Dividend Received	6.40	80.13
Net Cash used in Investing Activities	(3,142.15)	(6,257.39)
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Payment towards Buy-back of Equity Shares	-	(11,916.96)
Payment of tax on Buy-back of Equity Shares	-	(2,745.17)
Payment towards Expenses for Buy-back of Equity Shares	-	(2.85)
Proceeds / (Repayment) of Borrowings - Current	557.95	805.85
Proceeds of Borrowings from Banks - Non current	-	12,233.87
Repayment of Borrowings from Banks - Non current	(993.26)	(216.67)
Payment of lease liability	(435.76)	(5,586.68)
Interest Paid	(304.48)	(163.74)
Net Cash used in Financing Activities	(1,175.55)	(7,592.35)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(66.34)	97.95
Opening Balance of Cash and Cash Equivalents (Refer Note 16)	156.36	58.41
Closing Balance of Cash and Cash Equivalents (Refer Note 16)	90.02	156.36

Notes :

- 1) The above Standalone Cash Flow Statement has been prepared under the "Indirect Method" set out in Ind AS - 7 on "Statement of Cash Flows".
2) Cash and cash equivalents at the Balance Sheet date consists of:

	As at March 31, 2025	As at March 31, 2024
a) Balance with Banks in Current Accounts	86.44	152.55
b) Cash on hand	3.58	3.81
Closing cash and cash equivalents (Refer Note -16)	90.02	156.36

- 3) Change in Company's liabilities arising from financing activities :

	As at March 31, 2024	Cash flows (Net)	Non-Cash flows	As at March 31, 2025
a) Lease Liabilities [Refer Note - 47]	1,665.86	(435.76)	117.33	1,347.43
b) Long term borrowings [Refer Note -24]	11,583.90	(3,093.36)	-	8,490.54
c) Current Maturities of Long Term Debts [Refer Note -24]	433.30	2,543.39	-	2,976.69
d) Short term borrowings [Refer Note -30]	3,082.60	122.35	-	3,204.95

Material Accounting policy information and other accompanying notes as appearing in Note 1 to 63 forms an integral part of the standalone financial statements.

As per our report or even date.

For Lodha & Co LLP

Firm's ICAI Registration No. 301051E/E300284

R. P. Singh
Partner
Membership No. 052438



Biswanath Choudhary
(Chairman)
DIN:00331136

Bimal Kumar Choudhary
(Managing Director)
DIN:00331194

For and on behalf of the Board of Directors

Dilip Kumar Choudhary
(Vice Chairman)
DIN:00331211

Anirban Moulik
(Chief Financial Officer)

Sunita Shah
(Company Secretary)
Membership No.- F8495

Place: Kolkata
Date: 19th June 2025

ANMOL INDUSTRIES LIMITED

Standalone Statement of Changes in Equity (SOCE) for the year ended 31st March 2025.

(Rs. in Lakhs)

	Amount
A. Equity Share Capital	
Balance as at April 01, 2023	5,964.44
Less : Buy-back of Equity Shares [refer note 22(f)]	(178.93)
Balance as at March 31, 2024	5,785.51
Less : Buy-back of Equity Shares [refer note 22(f)]	-
Balance as at March 31, 2025	5,785.51

B. Other Equity (Rs. in Lakhs)
As at March 31, 2025

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Capital Redemption Reserve	General Reserve	Retained Earnings	Re-measurement of defined benefit plans	
Balance as at April 01, 2024	393.34	-	45,939.41	-	46,332.75
Profit for the year	-	-	3,819.00	-	3,819.00
Other comprehensive income for the year	-	-	-	(14.25)	(14.25)
Total Comprehensive Income for the year	-	-	3,819.00	(14.25)	3,804.75
Transfer from Retained Earning - Buy-back of Equity Shares [refer note 22(f)]	-	-	-	-	-
Transfer to Capital Redemption Reserve - Buy-back of Equity Shares	-	-	-	-	-
Utilised for Buy-back of Equity shares	-	-	-	-	-
Tax paid on Buy-back of Equity shares	-	-	-	-	-
Expenses for Buy-back of shares	-	-	-	-	-
Transfer to Retained Earnings from Other Comprehensive Income	-	-	(14.25)	14.25	-
As at March 31, 2025	393.34	-	49,744.16	-	50,137.50

As at 31st March, 2024 (Rs. in Lakhs)

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Capital Redemption Reserve	General Reserve	Retained Earnings	Re-measurement of defined benefit plans	
Balance as at April 01, 2023	214.41	6,000.00	42,477.62	-	48,692.03
Profit for the year	-	-	12,210.11	-	12,210.11
Other comprehensive income for the year	-	-	-	(83.34)	(83.34)
Total Comprehensive Income for the year	-	-	12,210.11	(83.34)	12,126.77
Transfer from Retained Earning - Buy-back of Equity Shares [refer note 22(f)]	178.93	-	-	-	178.93
Transfer to Capital Redemption Reserve - Buy-back of Equity Shares [refer note 22(f)]	-	-	(178.93)	-	(178.93)
Utilised for Buy-back of Equity shares	-	(6,000.00)	(5,738.03)	-	(11,738.03)
Tax paid on Buy-back of Equity shares	-	-	(2,745.17)	-	(2,745.17)
Expenses for Buy-back of shares	-	-	(2.85)	-	(2.85)
Transfer to Retained Earnings from Other Comprehensive Income	-	-	-	-	-
Transfer from Retained Earnings to General Reserve	-	-	(83.34)	83.34	-
Balance as at March 31, 2024	393.34	-	45,939.41	-	46,332.75

Refer note 23 for nature and purpose of reserves.

Material Accounting policy information and other accompanying notes as appearing in Note 1 to 63 forms an integral part of the standalone financial statements.

As per our report of even date

For Lodha & Co LLP

Firm's ICAI Registration No. 301051E/E300284

R. P. Singh

R. P. Singh

Partner

Membership No. 052438



For and on behalf of the Board of Directors

Biswanath Choudhary

(Chairman)

DIN:00331136

Bimal Kumar Choudhary

(Managing Director)

DIN:00331194

Dilip Kumar Choudhary

(Vice Chairman)

DIN:00331211

Anirban Moullick

(Chief Financial Officer)

Sunita Shah

(Company Secretary)

Membership No.- F8495

Place: Kolkata

Date: 19th June 2025

ANMOL INDUSTRIES LIMITED

Notes to the Standalone Financial Statements

1. Corporate Information

Anmol Industries Limited ('the company') having Corporate Identity Number ("CIN") U15412WB2009PLC139597 is a public limited company incorporated and domiciled in India with its registered office situated at Crescent Tower, 3rd Floor, 229 A.J.C. Bose Road, Kolkata - 700020. The Company has a wholly owned subsidiary "AIL Enterprises Private Limited" and engaged in manufacturing of PVC Trays. The Company along with its subsidiary is primarily engaged in the manufacture and sale of biscuits and other bakery products.

2. Statement of Compliance and Recent Accounting Pronouncements

2.1 Statement of Compliance

These Standalone financial statements have been prepared under Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) and other relevant provisions of the Act (to the extent notified) and presentation requirements of Division II of Schedule III to the Act, as applicable to the Standalone financial statements.

The Standalone financial statements for the year ended 31st March 2025 were approved for issue by the Company's Board of Directors on 19th June 2025 and are subject to adoption by the shareholders in the ensuing Annual General Meeting.

Ind ASs issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the Standalone Financial Statements approved for issue by the Board of Directors have been considered in preparing these Standalone Financial Statements.

Accounting policies have been consistently applied except where a newly issued Indian Accounting Standard is initially adopted or a revision to an existing Indian Accounting Standard requires a change in the accounting policy hitherto in use.

2.2 Application of New and Revised standards

During the year ended 31st March 2025, the Company considered the amendments notified by the Ministry of Corporate Affairs (MCA) through the 1st Amendment dated 12th August 2024, the 2nd Amendment dated 9th September 2024, and the 3rd Amendment dated 28th September 2024 to the Companies (Indian Accounting Standards) Rules, 2015.

These amendments primarily relate to the introduction of Ind AS 117 - Insurance Contracts, along with consequential changes to other standards including Ind AS 101, 103, 104, 105, 107, 109, and 115, which address accounting and disclosure requirements for insurance contracts and financial guarantee contracts. The amendments also include changes to Ind AS 116 - Leases, specifically addressing accounting and disclosure requirements for sale and leaseback arrangements.

The adoption of these amendments to the extent applicable to the Company did not have impact on the profit or loss and earnings per share of the Company for the year.



2.3 Recent Accounting Pronouncements

Standards issued but not yet effective:

The Ministry of Corporate Affairs (MCA), vide notification dated 7th May 2025, has amended Indian Accounting Standard (Ind AS) 21 – The Effects of Changes in Foreign Exchange Rates and Ind AS 101 – First-time Adoption of Indian Accounting Standards. These amendments are applicable for annual reporting periods beginning on or after 1st April 2025.

The key amendment relates to providing guidance for assessing lack of exchangeability between currencies and estimating the spot exchange rate when a currency is not exchangeable. Additional disclosure requirements have also been introduced in such scenarios, including the nature and financial effect of the currency in exchangeability, the estimation methodology used, and risks arising therefrom.

The Company is currently evaluating the impact of these amendments and expects that their application will not have a material effect on the consolidated financial statements.

3. Material Accounting Policy Information

3.1 Basis of Preparation

The Standalone Financial Statements have been prepared under the historical cost convention on accrual basis except for:

- a) certain financial instruments which are measured in terms of relevant Ind AS at fair value/ amortized costs at the end of each reporting period.
- b) certain class of Property, Plant and Equipment which on the date of transition have been fair valued to be considered as deemed costs; and
- c) Defined benefit plans- Plan Assets measured at fair value

Historical cost convention is generally based on the fair value of the consideration given in exchange for goods and services.

All the Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Ind AS 1 'Presentation of Financial Statements' and Schedule III to the Companies Act, 2013. Having regard to the nature of the business being carried out by the company, the company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

Functional /presentation currency and rounding-off of amounts

The items included in the Standalone financial statements (including notes thereon) are measured using the currency of the primary economic environment in which the Company operates ("the functional currency") and are, therefore, presented in Indian Rupees ("INR" or "Rupees" or "Rs." or "₹"). All amounts disclosed in the Standalone financial statements, including notes thereon, have been rounded off to the nearest two decimals of Lakhs unless otherwise stated.

3.2 Measurement of Fair Values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

Level 1: Inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within level 1 that are observable either



directly or indirectly for the asset or liability.

Level 3: Inputs for the asset or liability which are not based on observable market data (unobservable inputs).

The company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements who regularly review significant observable and unobservable inputs, valuation adjustments and fair value hierarchy under which the valuation should be classified.

3.3 Property, Plant and Equipment (PPE)

Property, Plant and Equipment are stated at cost of acquisition, construction and subsequent improvements thereto less accumulated depreciation and amortisation and impairment losses, if any. For this purpose, cost include deemed cost on the date of transition i.e. PPE which have been fair valued on transition to be considered as deemed cost and comprises purchase price of assets or its construction/installation cost including duties and taxes (net of input tax credit availed), inward freight and other expenses incidental to acquisition or installation and adjustment for exchange differences wherever applicable and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. In addition, Interest on Borrowings utilised to finance the construction of qualifying assets are capitalised as part of cost of the asset until such time that the asset is ready for its intended use.

Parts of an item of PPE having different useful lives and material value and subsequent expenditure on PPE arising on account of capital improvement or other factors are accounted for as separate components.

PPE includes spare, stand by equipments and servicing equipments which are expected to be used for a period of more than twelve months and meet the recognition criteria of PPE. The cost of replacing part of an item of PPE is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced part of PPE consequent to additions made thereto is derecognised. The costs of servicing and repairs and maintenance of property, plant and equipment are recognised in the standalone statement of profit and loss when incurred. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

The Company's lease assets comprising of Land, Building, Plant and machinery have been separately shown under PPE as Right-of-use (ROU) Assets.

Property, plant and equipment that are not ready for intended use on the balance sheet date are disclosed as "Capital work-in-progress". Capital Work-in-progress includes purchase price, construction and erection materials, duties and taxes (net of input tax credit availed), and any directly attributable cost (including finance costs relating to borrowed funds utilized for construction or acquisition of property, plant and equipment incurred till projects are under implementation) of bringing the assets to their working condition and trial run expenses up to the date of installation. Such items are classified to the appropriate categories of PPE when construction and installation thereof are completed, and these are ready for intended use. Amount paid towards acquisition of PPE outstanding as at each reporting date are recognized as capital advance under "Other Non-Current Assets."

3.4 Depreciation and amortisation methods, estimated useful lives and residual value

Depreciation on Property, Plant and equipment commences when the assets are ready for their intended use.

Depreciation is provided, on PPE having been put to use, based on useful life of the respective assets, in the following manner:



- i.) Leasehold land, Plant and Machinery and building classified as ROU assets are amortised on straight line method over the estimated useful lives (or lease term if shorter).
- ii.) Except as stated in (i) above, depreciation on PPE is provided on Straight Line Method at the rates determined with reference to the useful life as specified in Schedule II of the Companies Act, 2013 to allocate their cost, net of their residual value. Subsequent additions to the cost of Property, Plant and Equipment are depreciated over the remaining life of mother asset.
- iii.) No depreciation is charged on Freehold land.
- iv.) For the purpose of (ii) above, residual value of tangible assets, has been taken to be equivalent to five percent or less of the original cost of respective assets.

Based on above, the estimated useful lives of various assets considered for providing depreciation and amortisation have been arrived as follows:

Category	Useful life
Leasehold Land, Plant and Machinery and Building classified as ROU assets	Shorter of Lease period or useful life.
Buildings	
- Factory Building (RCC Frame Structure)	30 years
- Non-Factory Building (RCC Frame Structure)	60 years
- Other (Temporary Structure)	3 years
Roads	5 years
Electrical Installation	10 years
Plant and Equipments	7.5 years – 15 years
Computer equipment	3 years - 6 years
Furniture and fixtures	10 years
Office equipment	1 year - 5 years
Lab Equipment	10 years
Vehicles	8 years

The management believes that these estimated useful lives are realistic and reflect a fair approximation of the period over which the assets are likely to be used.

Depreciation and amortisation methods, useful lives and residual values are reviewed, and adjusted as appropriate, at each reporting date.

Such assets are assessed for impairment whenever there is an indication of the same.

3.5 Intangible Assets

Intangible assets are stated at cost of acquisition/ deemed cost on transition date comprising of purchase price inclusive of duties and taxes (net of input tax credit availed) less accumulated amortization and impairment losses, if any. Such assets are amortised over the



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useful life using straight line method and assessed for impairment whenever there is an indication of same.

Computer software is amortized over a period of 3 years, on straight line basis.

Expenditure incurred on research and development are not capitalized but are charged as expense in the standalone statement of profit and loss in the period in which such expenditure is incurred.

Amortisation methods and useful lives are reviewed and adjusted as appropriate, at the end of each reporting date.

3.6 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company's lease asset class primarily consists of leases for Land, Plant and Machinery and Building. At the inception of the contract, the Company assess whether a contract is, or contains, a lease. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset, (ii) Company has substantially all of the economic benefits from the use of the asset through the period of the lease and (iii) Company has the right to direct the use of the asset.

At the date of commencement of the lease, Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low-value leases. For these short-term or low-value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date of the lease plus any initial direct cost less any lease incentives. They are subsequently measured at cost less accumulated depreciation, amortization and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities include these options when it is reasonably certain that they will be exercised.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset (under PPE) have been separately disclosed in the Standalone Balance Sheet and lease payments have been classified as part of financing cash flows.



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3.7 Derecognition of Tangible/Intangible and ROU Assets

An item of PPE (including ROU assets) and other Intangible assets is derecognized upon disposal or when no future economic benefits are expected to arise therefrom. Gain or loss on the disposal or retirement of an item of such tangible or intangible asset is determined as the difference between the sales proceeds/net realizable value and the carrying amount of the asset and is recognized in the Standalone Statement of Profit and Loss.

3.8 Impairment of Tangible/Intangible and ROU Assets

Tangible, Intangible and ROU assets are reviewed at each balance sheet date for impairment. In case events and circumstances indicate any impairment, recoverable amount of assets is determined. An impairment loss is recognized in the standalone statement of profit and loss, whenever the carrying amount of assets either belonging to Cash Generating Unit (CGU) or otherwise exceeds recoverable amount. The recoverable amount is the higher of assets' fair value less cost to disposal and its value in use. In assessing value in use, the estimated future cash flows from the use of the assets are discounted to their present value at appropriate rate.

Impairment losses recognized earlier may no longer exist or may have come down. Based on such assessment at each reporting period the impairment loss is reversed and recognized in the Standalone Statement of Profit and Loss. In such cases the carrying amount of the asset is increased to the lower of its recoverable amount and the carrying amount that have been determined, net of depreciation and amortisation, had no impairment loss been recognised for the asset in prior years.

3.9 Financial instruments

Financial assets and financial liabilities (financial instruments) are recognized when a Company becomes a party to the contractual provisions of the financial instruments. The Company recognizes the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.

A. Financial Assets

I. Initial recognition and measurement

The financial assets include investments, trade receivables, loans and advances, cash and cash equivalents, bank balances other than cash and cash equivalents, derivative financial instruments, and other financial assets.

Financial assets (unless it is a trade receivable without a significant financing component) are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of the financial assets (other than financial assets at fair value through profit or loss) are added to or deducted from the fair value of the financial assets, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognized immediately in the Standalone Statement of Profit and Loss. However, trade receivables that do not contain a significant financing component are measured at transaction price.

II. Subsequent Measurement

The financial assets are subsequently classified at amortised cost, at Fair Value Through Profit and Loss (FVTPL) or Fair Value Through Other Comprehensive Income (FVTOCI) and such classification depends on the objective and contractual term to which they relate. Classification of financial assets are determined on initial recognition.



a) Financial Assets at amortized cost

A 'financial asset' is measured at the amortised cost if the following two conditions are met:

- i. The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and
- ii. Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Amortized cost is determined using the Effective Interest Rate ("EIR") method. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instruments or, where appropriate, a shorter period to the gross carrying amount of the financial asset.

b) Financial Asset at Fair Value through Other Comprehensive Income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Subsequent to initial recognition, they are measured at fair value and changes therein, are recognized directly in Other Comprehensive Income.

- c) For the purpose of Para (a) and (b) above, principal is the fair value of the financial asset at initial recognition and interest consists of consideration for the time value of money and associated credit risk.

d) Financial Assets at Fair value through profit or loss (FVTPL)

Financial Assets which do not meet the criteria of amortized cost or fair value through other comprehensive income are classified as Fair Value through Profit or loss. Upon initial recognition, attributable transaction costs are recognized in the standalone statement of profit and loss when incurred. Financial instruments at fair value through profit or loss are measured at fair value, and changes therein are recognized in the standalone statement of profit and loss.

e) Equity Investments

Equity instruments in the Scope of Ind AS 109 are measured at fair value except for investments in Subsidiaries which are measured at cost.

The company makes an election to present changes in fair value through other comprehensive income or through profit or loss on instrument-by instrument basis. The classification is made on initial recognition and is irrevocable.

If Company decides to classify an equity instrument at fair value through other comprehensive income (FVTOCI), then all fair value changes on the instrument



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are recognised in other comprehensive income. However, dividends on equity instruments on fair value through other comprehensive income (FVTOCI) is recognised in profit or loss.

In addition, profit or loss arising on sale is also taken to other comprehensive income. The amount accumulated in this respect is transferred within the Equity on derecognition.

III. De-recognition

The Company derecognizes a financial asset or a group of financial assets when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset (except for equity instruments designated at FVTOCI), the difference between the asset's carrying amount and the sum of the consideration received and receivable are recognized in the standalone statement of profit and loss.

On derecognition of financial assets (other than Equity instruments) measured at FVTOCI the cumulative gain or loss previously recognised in other comprehensive income is reclassified to profit or loss as a reclassification adjustment.

IV. Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into determinable amounts of cash and which are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, are considered as cash equivalents. Cash and cash equivalents include balances with banks which are unrestricted for withdrawal and usage.

B. Financial Liabilities

I. Initial recognition and measurement

The financial liabilities include trade and other payables, loans and borrowings, including book overdrafts, derivative financial instruments, etc.

Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial liabilities (other than financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial liabilities, as appropriate, on initial recognition.

II. Subsequent Measurement

For subsequent measurement, financial liabilities are classified into two categories:

- i. Financial liabilities at amortised cost, and
- ii. Derivative instruments at fair value through profit or loss (FVTPL).

Financial Liabilities at amortized cost

After initial recognition, financial liabilities are subsequently measured at amortized cost using the EIR method. When the financial liabilities are derecognized, gains and



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losses are recognized in profit or loss. Discount or premium on acquisition and fees or costs forms an integral part of the EIR.

The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial instruments or, where appropriate, a shorter period.

III. De-recognition

Financial liabilities are derecognized if the Company's obligations specified in the contract expire or are discharged or cancelled. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Standalone Statement of Profit and Loss.

C. Offsetting of Financial Instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Standalone Balance sheet if there is currently an enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

3.10 Derivative and Hedge Accounting

Initial Recognition and Subsequent measurement

The company enters into derivative financial instruments such as foreign exchange forward and swap contracts to mitigate the risk of changes in foreign exchange rates in respect of financial instruments and forecasted cash flows denominated in certain foreign currencies. The company uses hedging instruments which provide principles on the use of such financial derivatives consistent with the risk management strategy of the company. The hedge instruments are designated and documented as hedges and effectiveness of hedge instruments to reduce the risk associated with the exposure being hedged is assessed and measured at inception and on an ongoing basis.

Any derivative that is either not designated as a hedge, or is so designated but is ineffective as per Ind AS 109 "Financial Instruments", is categorized as a financial asset/ financial liability, at fair value through profit or loss. Transaction costs attributable are also recognized in Standalone Statement of profit and loss.

Changes in the fair value of the derivative hedging instrument designated as a fair value hedge are recognized in the Standalone Statement of profit and loss. Changes in the fair value of the derivative hedging instrument designated as a cash flow hedge are recognized in other comprehensive income and presented within equity as cash flow hedging reserve to the extent that the hedge is effective.

Hedging instrument which no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, then hedge accounting is discontinued prospectively. Any gain or loss recognised in other comprehensive income and accumulated in equity remains therein till that time and thereafter to the extent hedge accounting being discontinued is recognised in Standalone Statement of profit and loss. When a forecasted transaction is no longer expected to occur, the cumulative gain or loss accumulated in equity is transferred to the Standalone Statement of profit and loss.

3.11 Impairment of financial assets

A. Non financial assets

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair



value, less costs of disposal, and its value in use.

To assess impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If, at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognised is reversed so that the asset is recognised at its recoverable amount but not exceeding the value which would have been reported in this respect if the impairment loss had not been recognised.

B. Financial assets

A financial asset is assessed for impairment at each balance sheet date. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset. The company recognises loss allowances using the Expected Credit Loss ("ECL") model for financial assets measured at amortised cost.

The company recognises lifetime expected credit losses for trade receivables. Loss allowance equal to the lifetime expected credit losses are recognised if the credit risk on that financial asset has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

3.12 Inventories

Inventories are valued at cost or net realisable value after providing for obsolescence, if any whichever is lower. Net Realizable Value is the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated cost necessary to make the sale.

Cost for the purpose of raw materials, packing materials and stores and spares and consumables comprise of the respective purchase costs including inward freight and non-reimbursable duties and taxes. Materials held for use in the production of inventories are not written down below cost, if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost in respect of finished goods represents material, labour, other direct cost and appropriate overheads and non-reimbursable duties and taxes, where applicable.

Cost of traded goods include cost of purchase and other cost incurred in bringing the inventory to their present location and condition.

Cost in respect of Work in Progress includes conversion or processing costs of material pending completion.

For the above purposes, Cost of inventories are determined on Weighted Average basis.

Provision for inventory obsolescence is made wherever considered necessary and the same is assessed regularly.



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3.13 Foreign Currency Transactions

Transactions in foreign currencies are translated into the functional currency at the exchange rates prevailing on the date of the transactions. Foreign currency monetary assets and liabilities at the year-end are translated at the year-end exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency, are reported using the exchange rate as at the date of transaction.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are generally recognized in the Standalone Statement of Profit and Loss in the year in which they arise except for exchange differences on foreign currency borrowings relating to qualifying assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings, the balance is presented in the Standalone Statement of Profit and Loss within finance costs.

3.14 Equity Share Capital

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Par value of the equity shares is recorded as share capital and the amount received in excess of par value is classified as Securities Premium.

Incremental costs directly attributable to the issue of new equity shares and buy-back of equity shares are recognised as a deduction from equity, net of any tax effects.

3.15 Borrowing Cost

Borrowing cost comprises of interest and other costs incurred in connection with the borrowing of the funds. All borrowing costs are recognized in the Standalone Statement of Profit and Loss using the effective interest method except to the extent attributable to qualifying Property Plant Equipment (PPE) which are capitalized to the cost of the related assets.

A qualifying PPE is an asset, that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

3.16 Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a legal or constructive obligation as a result of a past event and it is probable that there will be an outflow of resources and a reliable estimate can be made of the amount of the obligation. Provisions are not recognized for future operating losses. The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Contingent liabilities are not recognized and are disclosed by way of notes to the Standalone Financial Statements. Such disclosure is made when there is a possible obligation arising from past events, the existence of which is expected to be confirmed only by occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or when there is a present obligation that arises from past events and it is either not probable that an outflow of resources will be required to settle the same or a reliable estimate of the amount in this respect cannot be made.

When there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.

Contingent assets are not recognised but disclosed in the standalone financial statements by



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way of notes to accounts when an inflow of economic benefits is probable.

Provisions, Contingent liabilities, and Contingent assets are reviewed at each balance sheet date.

3.17 Revenue Recognition

Revenue from Operations

Revenue from contracts with customers is accounted for only when it has commercial substance, and all the following criteria are met:

- (i) parties to the contract have approved the contract and are committed to performing their respective obligations;
- (ii) each party's rights regarding the goods to be transferred and payment terms there against can be identified;
- (iii) consideration in exchange for the goods to be transferred is collectible and determinable.

The revenue is recognized on satisfaction of performance obligation, when control over the goods or services has been transferred and/ or goods/ services are delivered/ provided to the customers. Delivery occurs when the goods have been shipped or delivered to a specific location, and the customer has either accepted the goods under the contract or the Company has sufficient evidence that all the criteria for acceptance have been satisfied.

Revenue is measured at the amount of transaction price (consideration specified in the contract with the customers) allocated to that performance obligation. The transaction price of goods sold is net of variable consideration on account of rebates, claims and discounts, returns, Goods and Service Tax (GST) and such other taxes collected on behalf of third party not being economic benefits flowing to the company are excluded from revenue. Accumulated experience is used to estimate and provide for the discounts/ right of return, using the expected value method.

Other Operating Revenue – Export Incentives

Export incentives are accounted for in the year of export if the entitlements and realizability thereof can be estimated with reasonable accuracy and the conditions precedent to such benefit is fulfilled.

Interest and Dividend Income

Dividend income is accounted for in the year in which the right to receive the same is established.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Insurance claims/ other claims are accounted for as and when admitted or realised.

3.18 Government Grants

Government grants are recognized where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with. When the grant relates to revenue, it is recognized in the standalone statement of profit and loss under "Other Operating Income" on a systematic basis over the periods to which they relate. When the grant relates to an



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asset, it is treated as deferred income and recognized in the standalone statement of profit and loss by way of deduction from depreciation and amortisation expense on a systematic basis over the useful life of the asset. Grants relating to non-depreciable assets is transferred to the Standalone Statement of Profit and Loss over the periods as specified for meeting the obligations related to such grants.

3.19 Employee Benefit

Employee benefits are accrued in the year services are rendered by the employees.

Short term Employee benefits

Short term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period.

Other Long Term Employee Benefits

The cost of providing long term employee benefits consisting of leave encashment that are not expected to be settled wholly within twelve months are measured as the present value of the expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Actuarial gains and losses and past service cost are recognised immediately in the Standalone Statement of Profit and Loss for the period in which they occur. Long term employee benefit obligation recognised in the Standalone Balance Sheet represents the present value of related obligation.

Post Employment Benefits

The Company operates the following post employment schemes:

- Defined Benefit Plans

The liability or asset recognized in the Standalone Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The liability recognized for defined benefit plans is the present value of the defined benefit obligation at the reporting date less the fair value of plan assets (funded to Life Insurance Corporation of India), together with adjustments for unrecognized actuarial gains or losses and past service costs. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The benefits are discounted using the government securities (G-Sec) at the end of the reporting period that have terms approximating to the terms of related obligation. Bifurcation of liabilities into Current and Non-current are done based on actuarial valuation report.

Remeasurements of the net defined benefit obligation, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling, are recognized in other comprehensive income. Remeasurement comprising of actuarial gains and losses, are recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to the Standalone Statement of Profit and Loss.

- Defined Contribution Plans

Contribution to the defined contribution schemes such as Provident Fund etc. are recognized as and when incurred.



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3.20 Taxation

Income tax expense representing the sum of current tax expenses and the net charge of the deferred taxes is recognized in the standalone statement of profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income.

Current income tax is provided on the taxable income and recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the Standalone Financial Statements and the corresponding tax bases used in the computation of taxable profit as well as for unused tax losses. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and adjusted to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and where deferred tax assets and liabilities relate to income tax levied by the same taxation authority.

Deferred tax items in correlation to the underline transactions relating to Other Comprehensive Income and Equity are recognised in Other Comprehensive Income and Equity respectively.

3.21 Earnings Per Share

Basic earnings per share are computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit attributable to the equity holders of the company by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

3.22 Segment Reporting

Operating segments are identified and reported taking into account the different risk and return, organization structure and the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments allocates resources and assess the operating activities, financial results, forecasts, or plans for the segment.

The company operates in one business segment of food products comprising of Biscuits and other Bakery Products.



3.23 Statement of Cash Flows

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

For reporting Standalone Statement of Cash Flows, cash and cash equivalents consist of cash on hand, cheques on hand, balance with banks, and short term highly liquid investments, as stated above, net of outstanding book overdrafts, as they are considered an integral part of the Company's cash management.

4. Critical accounting judgments, assumptions and key sources of estimation and uncertainty

The preparation of the Standalone Financial Statements in conformity with the measurement principle of Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the Standalone Financial Statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized and, if material, their effects are disclosed in the notes to the Standalone Financial Statements.

Application of accounting policies that require significant areas of estimation, uncertainty and critical judgments and the use of assumptions in the Standalone Financial Statements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below. The notes dealt with in 4.1 to 4.6 below provide an overview of the areas that involved a high degree of judgement or complexity and of items which are likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements are included in the relevant notes together with information about basis of calculation of each affected line item in the standalone financial statements.

4.1 Depreciation / amortization and impairment on PPE / Intangible assets.

Property, Plant and Equipment (including ROU assets) and Intangible assets are depreciated/ amortized on Straight Line Basis over the estimated useful lives (or lease term, if shorter) in accordance with Schedule II to the Companies Act, 2013, taking into account the estimated residual value, wherever applicable. The Company reviews the estimated useful lives of the assets regularly in order to determine the amount of depreciation / amortization and amount of impairment expense to be recorded during any reporting period. This reassessment may result in change estimated in future periods.

The company reviews its carrying value of its Tangible and Intangible Assets whenever there is objective evidence that the assets are impaired. In such situation assets' recoverable amount are estimated which are higher of assets' or cash generating units (CGU) fair value less cost of disposal and its value in use. In assessing value in use the estimated future cash flows are discounted using pre-tax discount rate which reflect the current assessment of time value of money. In determining fair value less cost of disposal, recent market realisations are considered or otherwise in absence of such transactions appropriate valuations are adopted.



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4.2 Impairment allowances against trade receivables

The Company evaluates whether there is any objective evidence that trade receivables are impaired and determines the amount of impairment allowance as a result of the inability of the customers to make required payments. The Company bases the estimates on the ageing of the trade receivables balance, credit-worthiness of the trade receivables and historical write-off experience and these factors are subject to variations leading to consequential impact on the amounts considered in the Standalone Financial statements.

4.3 Income Taxes

Significant judgment is required in determination of taxability of certain income and deductibility of certain expenses during the estimation of the provision for income taxes.

Also, there are matters pending before various judicial authorities outcome whereof are uncertain. Further, material judgement and assumptions are involved for arriving at timing differences and consequential adjustments on account of deferred taxation.

4.4 Defined benefit obligation (DBO)

Critical estimate of the DBO involves a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate, anticipation of future salary increases etc. as estimated by Independent Actuary appointed for this purpose by the Management. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

4.5 ROU assets and Lease liabilities

Ind AS 116 requires lessees to determine the lease term as the non-cancellable period of a lease adjusted with any option to extend or terminate the lease, if the use of such option is reasonably certain. The Company makes an assessment on the expected lease term on a lease-by-lease basis and thereby assesses whether it is reasonably certain that any options to extend or terminate the contract will be exercised. In evaluating the lease term, the Company considers factors such as any significant leasehold improvements undertaken over the lease term, costs relating to the termination of the lease and the importance of the underlying asset to the company's operations taking into account the location of the underlying asset and the availability of suitable alternatives. The lease term in future periods is reassessed to ensure that the lease term reflects the current economic circumstances.

4.6 Provisions and Contingencies

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations/ against the Company as it is not possible to predict the outcome of pending matters with accuracy.

The carrying amounts of provisions and liabilities and estimation for contingencies are reviewed regularly and revised to take account of changing facts and circumstances.



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ANNOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

5. Property, Plant and Equipments (PPE)
As at March 31, 2025

(Rs. in Lakhs)

Particulars	Freehold land	Right of Use Assets (ROU) - Land	Buildings	ROU - Buildings	Plant and Equipments	ROU - Plant and Equipments	Furniture and Fixtures	Motor Vehicles	Office Equipments	Electrical Installations	Roads	Total
Gross Carrying Amount												
As at April 1, 2024	6,770.40	8,102.00	23,938.14	2,573.63	32,724.35	707.60	1,463.39	1,135.49	553.73	1,372.84	688.23	80,029.80
Additions	-	321.31	648.27	7.53	1,525.26	-	334.35	337.12	68.76	126.96	-	3,369.56
Disposals / Other adjustments	-	-	-	-	(338.37)	-	(3.36)	(148.43)	(3.95)	(28.73)	-	(522.84)
As at March 31, 2025	6,770.40	8,423.31	24,586.41	2,581.16	33,911.24	707.60	1,794.38	1,324.18	618.54	1,471.07	688.23	82,876.52
Accumulated Depreciation												
As at April 1, 2024	-	306.49	4,248.01	1,751.33	10,430.15	707.60	523.13	483.94	175.89	364.86	650.68	19,642.07
Charge for the year	-	229.60	907.73	237.78	2,554.37	-	124.33	132.82	91.88	120.23	1.90	4,400.74
Disposals / Other adjustments	-	-	-	-	(257.60)	-	(2.86)	(129.03)	(3.65)	(2.03)	-	(395.17)
As at March 31, 2025	-	536.09	5,155.74	1,989.11	12,726.92	707.60	644.59	487.73	264.22	483.06	652.58	23,647.64
Net carrying amount												
As at March 31, 2025	6,770.40	7,887.22	19,430.67	592.05	21,184.32	-	1,149.79	836.45	354.32	988.01	35.65	59,228.68
As at March 31, 2024	6,770.40	7,795.51	19,690.13	822.30	22,294.20	-	940.27	651.55	377.84	1,007.98	37.55	60,387.73

As at March 31, 2024												
(Rs. in Lakhs)												
Particulars	Freehold land	Right of Use Assets (ROU) - Land	Buildings	ROU - Buildings	Plant and Equipments	ROU - Plant and Equipments	Furniture and Fixtures	Motor Vehicles	Office Equipments	Electrical Installations	Roads	Total
Gross Carrying Amount												
As at April 1, 2023	6,769.13	2,433.00	15,767.92	2,337.76	18,466.21	707.60	849.13	904.87	241.61	523.19	688.23	49,688.65
Additions	1.27	5,469.00	8,170.22	292.01	14,622.20	-	614.26	261.35	212.26	945.65	-	36,712.93
Disposals / Other adjustments	-	-	-	(56.14)	(264.06)	-	-	(50.73)	(0.14)	-	-	(371.07)
As at March 31, 2024	6,770.40	8,102.00	23,938.14	2,573.63	32,724.35	707.60	1,463.39	1,135.49	553.73	1,372.84	688.23	80,029.80
Accumulated Depreciation												
As at April 1, 2023	-	126.68	3,656.12	1,310.69	9,349.51	609.00	439.35	391.96	126.36	317.90	647.55	16,975.12
Charge for the year	-	179.81	591.89	475.26	1,196.77	98.60	83.77	127.30	49.66	46.95	3.13	2,853.15
Disposals / Other adjustments	-	-	-	(34.62)	(116.13)	-	-	(35.32)	(0.13)	-	-	(186.20)
As at March 31, 2024	-	306.49	4,248.01	1,751.33	10,430.15	707.60	523.12	483.94	175.89	364.86	650.68	19,642.07
Net carrying amount												
As at March 31, 2024	6,770.40	7,795.51	19,690.13	822.30	22,294.20	-	940.27	651.55	377.84	1,007.98	37.55	60,387.73
As at March 31, 2023	6,769.13	2,306.32	12,111.80	1,027.07	9,116.70	98.60	409.78	512.91	115.25	205.29	40.68	32,713.53

5.1 (a) The title deeds / lease deeds of all the immovable properties are held in the name of the Company, except in respect of the following properties which have been acquired pursuant to Scheme of Arrangement approved on 03.03.2017 by the National Company Law Tribunal, Kolkata Bench and these properties held in the name of respective amalgamating companies are pending registration in favour of the Company :

Description of Item of property	Gross carrying value (in Lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period held (appointed date of amalgamation)	Reason for not being held in the name of the Company
Freehold Land	12.98	Annol Snacks Private Limited	No	01st April 2016	As Stated above in Note No 5.1
Freehold Land	31.30	Annol Biscuits Limited			
Freehold Land	22.71	Mukund Foods Limited			
Freehold Land	31.79	Annol Industries Private Limited			
Right of Use Assets - Land	148.38	Annol Bakers Private Limited			
Buildings	77.14	Annol Bakers Private Limited			

5.1 (b) The title deeds / lease deeds of all the immovable properties are held in the name of the Company, except in respect of 5.1(a) above and the following property:

Description of Item of property	Gross carrying value (in Lakhs)	Held in the name of	Whether promoter, director or their relative or employee	Period held	Reason for not being held in the name of the Company
Buildings	936.37	UTC Softech Private Limited (Previously known as Suntar Properties Private Limited)	No	2023-2024	Newly acquired property and pending registration in the name of the Company.

5.2 Refer note 24 and 30 of the Standalone Financial statements in respect on charge created on Property, Plant and equipment against borrowings.

5.3 During the year 2023-2024, the company has set up manufacturing units at Thakurganj in Bihar, Guwahati in Assam and a wafer manufacturing unit at Dankuni in West Bengal. The commercial production for these units were commenced with effect from 28th March 2024, 03rd October 2023 and 26th March 2024 respectively and thereby additions to PPE include Rs. 19,855.68 Lakhs for the plant at Thakurganj, Rs. 641.87 Lakhs for the plant at Guwahati and Rs. 818.12 Lakhs for the plant at Dankuni. Certain directly attributable pre-operative expenses incurred including borrowing costs for bringing the assets into its present location and condition have been capitalised and allocated proportionately to the cost of respective PPE as follows :

(Rs. In Lakhs)			
Expenses incurred	Incurred till 31st March, 2023 and shown under CWIP as on 31st March, 2023	Incurred during the year 2023-2024	Total amount incurred for the projects and capitalised
Borrowing Costs directly attributable to the acquisition/construction of the projects	-	455.64	455.64
Salaries, Wages, Bonus and other manpower costs	48.67	108.83	237.50
Legal and Professional Charges	89.60	38.49	128.09
Rent and Hire charges	3.48	105.69	109.17
Fuel and electricity	2.51	53.26	55.77
Insurance	15.15	5.95	21.10
Rates and Taxes	7.27	11.56	18.83
Retainership Fees	3.59	8.75	12.34
Travelling and Conveyance	3.05	5.36	8.41
Consumables and stores	-	7.35	7.35
Miscellaneous Expenses	3.24	23.52	26.76
Total	176.56	904.40	1,080.96

Consequently, expenses disclosed under the respective notes are net of amounts capitalised as above by the company.

5.4 During the year 2023-2024, Ministry of Food Processing Industries (MoFPI), has granted Rs. 500 Lakhs as grant-in-aid for setting up of project at Thakurganj, Bihar under the scheme of Creation/Expansion of Food Processing and Preservation Capacities (CEPPPC) of Pradhan Mantri Kisan Sampada Yojana (PMKSY). As per the terms of the grant, the machinery/equipment purchased out of Subsidy amount would be treated as National Property and the MoFPI would be able to utilize these machineries/equipments without payment of any charges.



Signature

ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

6 Capital Work-In-Progress (CWIP)

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Capital work-in-progress :		
Opening Balance	574.50	4,871.48
Additions during the year	3,632.03	20,452.96
Less: Capitalization during the year		
-Buildings	648.27	8,170.22
-Plant and Equipments	1,525.26	14,522.20
-Furniture and Fixtures	334.35	614.26
-Motor Vehicles	337.12	281.35
-Office Equipments	68.76	312.26
-Electrical Installations	126.96	849.65
	3,040.72	24,749.94
Closing Balance	1,165.81	574.50
Total	1,165.81	574.50

6.1 Ageing of Capital Work-In-Progress is as follows:

(Rs. in Lakhs)

As at March 31, 2025

Particulars	Amount in Capital work in progress for period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Research and Development office at Noida		101.72	-	-	101.72
Building at Thakurganj	56.43	12.13	-	-	68.56
Replacement/ Modernisation of Plant and Machineries	897.33	98.20	-	-	995.53
Total	953.76	212.05	-	-	1,165.81

As at March 31, 2024

(Rs. in Lakhs)

Particulars	Amount in Capital work in progress for period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Packing Godown building at Noida	-	-	188.86	-	188.86
Office building at Noida	130.64	-	-	-	130.64
Research and Development office at Noida	20.71	-	-	-	20.71
Replacement/Modernisation of Plant and Machineries	223.74	0.30	-	10.25	234.29
Total	375.09	0.30	188.86	10.25	574.50

6.2 Capital Work in Progress includes Plant and Equipments, Construction of Building and other assets under installation and construction and other expenditure incurred pending completion thereof.



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7 OTHER INTANGIBLE ASSETS

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Computer Software			
Gross Carrying Amount		95.43	88.53
Opening Balance		-	6.90
Additions		-	-
Disposals / Adjustment		-	-
Closing Balance		95.43	95.43
Accumulated Amortisation			
Opening Balance		70.45	58.22
Charge for the year		10.79	12.23
Disposals / Adjustment		-	-
Closing Balance		81.24	70.45
Net Carrying Amount		14.19	24.98

8 NON CURRENT INVESTMENTS

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Unquoted Investment in Equity shares			
Investment in Subsidiary at cost			
AIL Enterprises Private Limited			
9998 shares of Rs. 10 each(Previous year 9998 shares)		1.00	1.00
Total		1.00	1.00

8.1 Additional Information

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Additional Information		
Aggregate amount of the Unquoted Investment	1.00	1.00
Aggregate amount and market value of the Quoted Investment	-	-

8.2 Particulars of Investments as required in terms of section 186(4) of the Companies Act, 2013, have been disclosed under Note no. 8 above.

9 LOANS
(at Amortised Cost)

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Loans and Advances (including accrued interest thereon)			
Unsecured , Considered Good			
Loans to Related party	9.1,18.5 and 53.8	25.00	40.23
Loans and Advances to Employees	9.2	16.16	7.85
		41.16	48.08



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- 9.1 Loans to Related Party has been granted for the general business purpose.
9.2 Loans and advances to employees have been granted for their own personal purposes and utilization as per the company's policy in this respect.

9.3 Details of loan to related party (including interest accrued thereon) under section 186(4) of the Companies Act, 2013.

(Rs. in Lakhs)

Name of the Borrower	Nature of relationship	Secured/ Unsecured	Rate of Interest	As at March 31, 2025	As at March 31, 2024
AIL Enterprises Private Limited	Subsidiary	Unsecured	7.08%	25.00	40.23

9.4 Particulars of Loans as required in terms of section 186(4) of the Companies Act, 2013, have been disclosed under Note no. 9 above.

10 OTHER FINANCIAL ASSETS
(At amortised cost)

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Fixed Deposits with Banks. (Including Interest accrued thereon)	10.1	21.26	125.67
Security Deposits		382.11	400.47
Fair value of Derivative Instrument - Receivable	48.3.1(a)	99.28	-
		502.65	526.14

10.1 Fixed Deposits with banks kept as margin money against guarantees issued by banks on behalf of the company to third parties or against lien marked.

11 NON CURRENT TAX ASSETS

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Income tax refundable		472.72	102.23
[Net of Provision of Rs. 4,615.19 lakhs (Previous year Rs.3,693.12 lakhs)]		472.72	102.23

12 OTHER NON-CURRENT ASSETS

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Capital Advances		567.81	598.60
Advances other than Capital Advances		41.85	28.91
Prepaid Expenses		609.66	627.51

13 INVENTORIES

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
(As valued and certified by the Management)			
Raw Materials		2,954.08	2,187.66
Raw Materials in Transit		0.24	2.12
Packing Materials		1,560.94	1,269.03
Work in Progress		22.59	16.32
Finished Goods		3,474.37	3,048.73
Stock in Trade		23.65	185.49
Stores, Spares and Others		993.71	924.11
Less: Provision for Slow Moving Stores, Spares and Others	13.1 and 13.2	(83.38)	(70.10)
		8,946.20	7,563.36

13.1 Inventories of Stores and Spare Parts include Rs. 188.02 Lakhs in respect of certain slow moving, non-moving and obsolete items. A provision of Rs. 83.38 Lakhs (Previous year Rs. 70.10 Lakhs) towards obsolescence for such slow moving, non-moving and obsolete items has been made and the management is of the opinion that the same is adequate and no further provision is required in this respect.

13.2 The movements in Impairment Allowance for slow moving stores, spares and others are as follows

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year		70.10	74.86
Recognised during the year	45	13.28	-
Reversal during the year	38	-	(4.76)
Balance at the end of the year		83.38	70.10

13.3 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on Inventories against borrowings.

13.4 Refer note - 3.12 for method of valuation of inventories.



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(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
At Fair value through Profit and Loss			
Mutual Fund-Unquoted			
Aditya Birla Sun Life Corporate Bond Fund - Growth - Direct Plan 209423.481 units (Previous year 209423.481 units)		235.50	216.22
ICICI Prudential Corporate Bond Fund - Direct Plan - Growth 769195.268 units (Previous year 769195.268 units)		235.00	216.49
ICICI Prudential Nifty SDL Dec 2028 Index Fund - Index fund-Growth 3859209.025 units (Previous year 3859209.025 units)		470.60	432.67
Nippon India Nifty G-Sec Sep 2027 Maturity Index Fund-Direct Plan-Growth Option 1962244.532 units (Previous year 1962244.532 units)		232.64	214.89
Nifty and Exchange Traded Funds(ETF)-Quoted			
Nippon Indiam Mutual Fund ETF NIFTY 50 BeES 1.90 units (Previous year 5.842 units)		0.02	0.05
Icici Prudential Nifty Private Bank ETF 10,36,600 units (Previous year Nil units)		266.41	-
Nippon India ETF Nifty Next 50 Junior Bees 53780 units (Previous year Nil units)		359.08	-
Nippon India ETF NIFTY 50 Bees 58750 units (Previous year Nil units)		154.45	-
Infrastructure Investment Trust(InvIT) of Rs. 100/- each fully paid up-Quoted			
Powergrid Infrastructure Trust 289600 nos. (Previous year 289600 nos.)		220.07	274.28
		2,173.77	1,354.60

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
14.1 Additional Information			
Aggregate amount and market value of the Unquoted Investments		1,173.74	1,080.27
Aggregate amount and market value of the Quoted Investments		1,000.03	274.33
14.2 Particulars of Investments as required in terms of section 186(4) of the Companies Act, 2013, have been disclosed under Note no. 14 above.			

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
15 TRADE RECEIVABLES (Unsecured)			
Considered good		2,243.93	1,769.92
Considered doubtful		117.24	212.15
Sub Total		2,361.17	1,982.07
Less: Impairment Allowances for Doubtful Receivables	15.3	117.24	212.15
		2,243.93	1,769.92

15.1 The average credit period in respect of institutional customers ranges between 15 days to 30 days. In respect of wholesaler/ super-stockiest/ distributors the company generally receives the amount in advance.

15.2 Trade Receivable (gross) Ageing Schedule based on the due date for payment there against are as follows:
As at March 31, 2025

Particulars	Outstanding for the following year from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,243.93	-	-	-	-	2,243.93
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	35.79	13.40	7.43	12.22	68.84
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	7.44	4.58	36.38	48.40
Total	2,243.93	35.79	20.84	12.01	48.60	2,361.17



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As at March 31, 2024							(Rs. in Lakhs)
Particulars	Outstanding for the following year from due date of payment					Total	
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years		
(i) Undisputed Trade receivables – considered good	1,769.92	-	-	-	-	1,769.92	
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	101.64	59.50	1.58	18.14	180.86	
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	
(vi) Disputed Trade Receivables – credit impaired	-	-	-	0.55	30.74	31.29	
Total	1,769.92	101.64	59.50	2.13	48.88	1,982.07	

15.3 The movements in Impairment Allowance for doubtful receivables in respect of trade receivables during the year are as follows:

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year		212.15	63.62
Recognised during the year	45	-	148.53
Reversal during the year	38	(94.91)	-
Balance at the end of the year		117.24	212.15

15.4 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on trade receivables against borrowings.

16 CASH AND CASH EQUIVALENTS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
In Current Accounts with Banks		86.44	152.55
Cash on hand		3.58	3.81
		90.02	156.36

16.1 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on cash and cash equivalents against borrowings.

17 BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Other Balances with Banks			
Fixed Deposits having original maturity of more than 3 months and remaining maturity of less than 12 months from the reporting date (Including Interest accrued thereon)	17.1	52.60	62.74
		52.60	62.74

17.1 Fixed Deposits with banks kept as margin money against guarantees issued by banks on behalf of the company to third parties or against lien marked.

17.2 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on bank balances against borrowings.

18 LOANS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Loans and Advances(Including accrued interest thereon)			
(Secured, Considered good)			
Loans and Advances to Bodies Corporate	18.1 and 18.6	4,500.00	4,821.44
(Unsecured, Considered good)			
Loans and Advances to Bodies Corporate.	18.1 and 18.6	761.36	1,443.33
Loans and Advances to Employees	18.2	36.70	38.33
Less: Provision for doubtful employee advances		2.35	-
		34.35	38.33
		5,295.71	6,303.10

18.1 Loans and advances to Bodies Corporate and others have been granted for the general business purpose.

18.2 Loans and advances to employees have been granted for personal purposes as per the company's policy in this respect.

18.3 Particulars of Loans as required in terms of section 186(4) of the Companies Act, 2013, have been disclosed under Note no. 18 above.

18.4 Details of Loans and advances (net of provision) (Including interest accrued thereon)

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Loans and Advances to			
Related Party		25.00	40.23
Bodies Corporate		5,261.36	6,264.77
Employees		50.51	46.18
Total		5,336.87	6,351.18
Non Current	9	41.16	48.08
Current	18	5,295.71	6,303.10



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18.5 Disclosure related to amount of loan and advance in the nature of loan

(Rs. in Lakhs)					
Name of Borrower	Refer note no.	Amount of loan and advance in the nature of loan outstanding as at March 31,2025	Amount of loan and advance in the nature of loan outstanding as at March 31,2024	Percentage of the total Loans and Advances in the nature of loans as at March 31,2025	Percentage of the total Loans and Advances in the nature of loans as at March 31,2024
AIL Enterprises Private Limited (Wholly owned Subsidiary)	9	25.00	40.23	0.5%	1%

18.6 Details of Loan to Bodies Corporate(including interest accrued thereon) under section 186(4) of the Companies Act, 2013

Details of Loan to Bodies Corporate (including interest accrued thereon) under section 186(7) of the Companies Act, 2013							(Rs. in Lakhs)
Name of the Borrower	Nature of relationship	Secured/ Unsecured	Rate of Interest	As at March 31, 2025	Nature of security	As at March 31, 2024	Nature of security
Zuari Agro Chemicals Limited	Others	Secured	13.5%-14%	-	-	1,000.51	20 lakhs equity shares of M/s Mangalore Chemicals and Fertilisers Limited
Equilibrated Venture Cflow Private Limited	Others		15%	1,000.00	18.75 lakhs equity shares of Paisalo Digital Limited	1,000.00	NA
Trishashna Holding & Investment Private Limited	Others		15%	-	-	320.00	9.75 lakhs equity shares of M/s Satin Creditcare Network Limited
GMR Enterprises Private Limited	Others		15%	-	-	2,500.93	NA
Humuza Consultants	Others		14.5%	2,500.00	8 lakhs equity shares of Wockhardt Limited	-	
Sherisha Technologies Private Limited	Others		16%	1,000.00	17.9 lakhs equity shares of Refex Industries Limited	-	
Sub-total of Secured Loan (A)				4,500.00		4,821.44	
Sitka Mercantile Private Limited	Others	Unsecured	12%	-		6.88	
Jay Shree Tea & Industries Limited	Others		12%	-		0.01	
Aic Iron Industries Private Limited	Others		11%-12%	-		1.21	
Sidhant Vyapaar Private Limited	Others		12.5%	-		50.36	
Veerprabhu Marketing Limited	Others		14%	-		1.45	
Twenty First Century Securities Limited	Others		12%	-		512.20	
Anekant Infracon Private Limited	Others		15%	365.11		319.99	
RDB Anekant Orbit Properties Private Limited	Others		15%	396.25		348.83	
Nuevotech Industries Private Limited	Others		12%	-		200.00	
Riddhi Portfolio Private Limited	Others		12.5%	-		2.40	
Sub-total of Unsecured Loan (B)				761.36		1,443.33	
Total (A+B)				5,261.36		6,264.77	



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19 OTHER FINANCIAL ASSETS

Particulars	Note	(Rs. in Lakhs)	
		As at March 31, 2025	As at March 31, 2024
Government Grants receivable against Capital Investment	19.1(b) and 19.2	479.10	479.10
Less: Provision for doubtful claims receivable	19.1(b)(I)	229.10	-
Incentive and Subsidy Receivable	19.1 (a)	250.00	479.10
Security Deposits		3,054.65	1,365.77
Receivable against sale of Investment		29.49	35.49
Other receivable	19.3	-	247.55
Accrued Interest	19.5	874.11	884.11
		405.32	397.71
		4,613.57	3,409.73

19.1

(a) (I) The Company's units at Hazipur in Bihar and Bhubaneswar in Odisha are eligible for reimbursement of net State Goods and Service Tax (SGST) under respective Industrial Policy Scheme's in earlier years. Accordingly, the SGST Subsidy receivable as per the above said scheme has been recognised as other operating revenue (Refer Note 37.4) for the year of Rs.884.37 Lakhs (Previous Year Rs.604.31 Lakhs). Movement in Incentive and Subsidy Receivable are given in Note No. 19.1.1 and 19.1.2 below.

(II) The Company's units at Thakurganj in Bihar is eligible for reimbursement of Interest paid on term loan taken for setting up new Industrial units under respective Industrial Policy Scheme's in earlier years. Accordingly, the Interest Subsidy receivable as per the above said scheme has been adjusted with finance cost (Refer Note 43) for the year of Rs.744.97 Lakhs (Previous Year Rs.Nil). Movement in Incentive and Subsidy Receivable are given in Note No. 19.1.1 and 19.1.2 below.

(b) (I) Includes Rs 229.10 Lakhs (Previous year Rs. 229.10 Lakhs) in respect of Coal Gas Subsidy recognised in earlier years. During the year, in absence of certainty towards recoverability of the same, provision for an equivalent amount has been made.

(II) (a) During the previous year the Company was granted capital subsidy of Rs. 500 lakhs from Ministry of Food Processing Industries (MoFPI), Government of India for setting up a new unit for manufacturing of Biscuits, Cakes and Rusk at Thakurganj, Bihar under the scheme of Creation/Expansion of Food Processing and Preservation Capacities (CEFPCC) of Pradhan Mantri Kisan Sampada Yojana (PMKSY). The amount of Rs. 250 lakhs represents the balance amount to be disbursed after the specified period on submission of necessary details for utilisation of the grant, etc as per terms of the scheme.

(b) The subsidy has been recognised as deferred income in terms of the policy followed for the government grant and has been taken to the Standalone Statement of profit and loss over the period in a systematic manner.(Also refer note no.27)

19.1.1 Movement in Incentive receivable

Particulars	Note	(Rs. in Lakhs)	
		As at March 31, 2025	As at March 31, 2024
Opening Balance		719.16	725.84
Add: Accrued during the year	37.4	694.60	477.57
Less: Realised during the year		(594.45)	(484.25)
Less: Reversal during the year		-	-
Closing Balance	19	819.31	719.16

19.1.2 Movement in Subsidy receivable

Particulars	Note	(Rs. in Lakhs)	
		As at March 31, 2025	As at March 31, 2024
Opening Balance		646.61	2617.71
Add: Accrued during the year	37.4, 43 & 45.3	1,640.86	842.66
Less: Realised during the year		(52.13)	(2,813.76)
Less: Reversal during the year		-	-
Closing Balance	19	2,235.34	646.61

19.2 Government grant receivable for capital investment represents capital subsidy claimed in terms of the incentive scheme, pending recovery thereof.

19.3 Other receivable includes Rs. 874.11 Lakhs (previous year Rs. 874.11 Lakhs) recoverable from Kolkata Port Trust (the lessor) in respect of GST paid by the company on the property at Taratala acquired from them on lease for the period of 30 years. The matter being pending is currently subjudice and is pending before Honorable High Court at Kolkata and has therefore been considered good and recoverable.

19.4 Refer Note - 30 of the Standalone Financial Statements in respect of charge created on other current financial assets against borrowings.

19.5 Includes Rs. 394.70 lakhs (previous year Rs. 394.70 Lakhs) in respect of interest income recognised on amount recoverable from Income Tax department pending for final judgement and settlement with the authorities.



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(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Income tax refundable		294.70	159.41
[Net of Provision of Rs. 4041.96 lakhs (Previous year Rs. 7,592.62 lakhs)]		294.70	159.41

21 OTHER CURRENT ASSETS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Advances other than Capital Advances			
Advances to suppliers and others		779.95	580.33
Balances with Government Authorities	21.2, 36.1	674.71	1,112.89
Prepaid Expenses		57.54	124.54
		1,512.20	1,817.76

21.1 Refer Note - 30 of the Standalone Financial Statement in respect of charge created on other current assets against borrowings.

21.2 Includes Rs. 583.77 lakhs (previous year Rs. 592.00 lakhs) paid under protest.

22 EQUITY SHARE CAPITAL

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Authorised Share Capital:			
7,00,00,000 (Previous Year - 7,00,00,000) Equity Shares of Rs.10/- each.		7,000.00	7,000.00
Issued, Subscribed and fully Paid up Share Capital:			
5,78,55,143 (Previous Year - 5,78,55,143) Equity Shares of Rs.10/- each fully paid up.		5,785.51	5,785.51

22(b) The Company has only one class of Equity Share having par value of Rs.10/- per share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the Company, the holders of the Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts (if applicable), in proportion to the number of equity shares held by them.

22(c)(i) Reconciliation of value of shares outstanding at the beginning and at the end of the reporting year

(Rs. in Lakhs)				
Sl No.	Particulars	Note	As at March 31, 2025	As at March 31, 2024
			Rs.	Rs.
a	Shares outstanding at the beginning of the year		5,785.51	5,964.44
b	Less : Buy-back of Shares	22 (f)	-	178.93
c	Shares outstanding at the end of the year		5,785.51	5,785.51

22(c)(ii) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

Sl No.	Particulars	Note	As at March 31, 2025	As at March 31, 2024
			Number of Shares	Number of Shares
a	Shares outstanding at the beginning of the year		5,78,55,143	5,96,44,477
b	Less : Buy-back of Shares	22 (f)	-	17,89,334
c	Shares outstanding at the end of the year		5,78,55,143	5,78,55,143

22 (d) Details in respect of shares in the company held by each shareholder holding more than 5 percent shares :

Sl No.	Name of the Shareholders	Note	As at March 31, 2025	As at March 31, 2024
			Number of Shares	Number of Shares
1	Bajjnath Choudhary & Family Trust		4,93,13,934	4,93,13,934
2	Monarch Shelter Private Limited		78,01,490	78,01,490

22(e) Shares held by promoters at the end of the year

Serial No.	Promoter name	As at March 31, 2025		As at March 31, 2024		% Change during the year
		No. of Shares	% of Holding	No. of Shares	% of Holding	
	Promoters :					
1	Bajjnath Choudhary & Family Trust [Refer Note 22(f)]	4,93,13,934	85.24%	4,93,13,934	85.24%	0.00%
2	Monarch Shelter Private Limited	78,01,490	13.48%	78,01,490	13.48%	0.00%
3	SKG Land Developers LLP	849	0.00%	849	0.00%	0.00%
4	Anmol Projects Private Limited	5,89,170	1.02%	5,89,170	1.02%	0.00%
5	Delta Nirman LLP	4,995	0.01%	4,995	0.01%	0.00%
6	Anmol Hi-Cool LLP	860	0.00%	860	0.00%	0.00%
7	J4F Nutriplus LLP	1,40,000	0.24%	1,40,000	0.24%	0.00%
8	Puneet Mercantiles LLP	1,995	0.00%	1,995	0.00%	0.00%



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22 (f) **Buyback of equity shares**

The Board of Directors of the Company at its meeting held on 30th January, 2024 approved buyback of 17,89,334 equity shares of the Company, through the "Tender Offer" route for an aggregate amount of Rs. 11,916.96 Lakhs (being 21.89% of the total Paid-up Equity Share Capital and Free Reserves of the Company as on 31st March, 2023), at a price of Rs.666/- per Equity Share as valued by an independent valuer on a proportionate basis in accordance with the provisions of Companies Act, 2013 (as amended), rules made thereunder. The shareholders of the Company at its Extra ordinary General Meeting held on 21st February 2024 approved the said buy-back of equity shares of the Company. The settlement in respect of shares bought back was completed on 12th March 2024. Formalities pertaining to extinguishment of the shares bought back were completed on 27th April 2024.

Consequent to the said buy back, the equity share capital was reduced by Rs.178.93 Lakhs and Capital Redemption Reserve of an equivalent amount was created. The differential with respect to the par value of the equity shares amounting to Rs. 11,738.03 Lakhs was adjusted against other equity. Accordingly, in the year 2023-2024, general reserve of Rs. 6,000 Lakhs was adjusted, leaving a balance of Rs. 5,738.03 Lakhs which was adjusted from retained earnings of the company. Income Tax of Rs. 2,745.17 Lakhs and other expenses of Rs. 2.85 Lakhs of such buyback were also adjusted from retained earnings.

- 22 (g) The aggregate number of Equity Shares allotted as fully paid up by way of bonus shares in immediately preceeding last five years ended March 31, 2025: 4,94,30,832 equity shares (previous five years ended upto March 31, 2024 : 4,94,30,832 equity shares)
- 22 (h) The aggregate number of Equity Shares bought back in immediately preceeding last five years ended March 31, 2025: 39,33,397 equity shares (previous five years ended upto March 31, 2024 : 39,33,397 equity shares)

23 OTHER EQUITY		(Rs. in Lakhs)	
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Reserves and Surplus			
Capital Redemption Reserve (CRR)			
Opening Balance		393.34	214.41
Transfer from Retained Earnings - Buy-back of Equity Shares.		-	178.93
Closing Balance	23.1	393.34	393.34
General Reserve			
Opening Balance		-	6,000.00
Utilised for Buy-back of Equity shares		-	(6,000.00)
Transfer from Retained Earnings		-	-
Closing Balance	23.2	-	-
Retained Earnings			
Opening Balance		45,939.41	42,477.62
Profit for the year		3,819.00	12,210.11
Transferred to CRR -Buy-back of Equity Shares		-	(178.93)
Utilised for Buy-back of Equity shares		-	(5,738.03)
Tax paid on Buy-back of Equity shares		-	(2,745.17)
Expenses paid for Buy-back of shares		-	(2.85)
Transfer from Other Comprehensive Income		(14.25)	(83.34)
Transfer to General Reserve		-	-
Closing Balance	23.3	49,744.16	45,939.41
Items of other comprehensive income:			
Re-measurement of defined benefit plans			
Opening Balance		-	-
Other comprehensive income for the year		(14.25)	(83.34)
Transfer to Retained Earnings		14.25	83.34
Closing Balance	23.4	-	-
TOTAL		50,137.50	46,332.75

Refer the Standalone Statement of Changes in Equity (SOCE) for movement of changes in reserves.



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Securities Premium

Securities Premium represents an amount received in excess of par value of securities and is available for utilisation as specified under Section 52 of Companies Act, 2013. In terms of the scheme of arrangement given effect to in the year 2016-17, the goodwill arising on amalgamation is required to be amortised over a year of five years against the Securities Premium account.

- 23.1 **Capital Redemption Reserve**
Capital Redemption Reserve has been created consequent to Buy-back of Equity Shares. This Reserve shall be utilised in accordance with the provisions of Company's Act, 2013.

- 23.2 **General Reserve**
The general reserve is created from time to time by appropriating profits from retained earnings. The general reserve is created by a transfer from one component of equity to another and accordingly it is not reclassified to the Statement of profit and loss. The balance in general reserve has been utilised for payment in respect of buyback of equity shares of the company during the year 2023-2024.

- 23.3 **Retained Earnings**
Retained earnings generally represents the undistributed profit/ amount of accumulated earnings of the company. This includes Rs. 398.36 Lakhs (As on March 31, 2024 Rs. 408.66 Lakhs) represented by change in carrying amount of Property, Plant and Equipments being measured at fair value as on the date of transition to Ind AS which is not available for distribution to the shareholders. It also includes Rs. 68.95 Lakhs (As on March 31, 2024 Rs. 83.20 Lakhs) relating to re-measurement of defined benefit plans which cannot be reclassified to the Statement of Profit and Loss.

- 23.4 **Other Comprehensive Income (OCI)**
Other comprehensive income represents the balance related to re-measurement gains and losses resulting from experience adjustments and changes in actuarial assumptions. These gains and losses are recognised directly in OCI during the period in which they occur and are subsequently transferred to Retained earnings.

24 BORROWINGS

(At Amortised Cost)

(Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Term Loan			
From Banks			
Gross Outstanding Amount		11,467.23	12,017.20
Less : Current Maturities of Long Term Debts		(2,976.69)	(433.30)
Total		8,490.54	11,583.90

24.1 Term Loan from Banks comprises of the following:

- (a) Term loan amounting to Rs. 3,600 lakhs (Balance as at 31 March, 2024 is Rs. 3,800 lakhs) taken from Axis Bank Limited at interest rate of Repo rate plus 1.75% spread has been secured against first Pari-passu charge on the entire movable and immovable fixed assets including land and building of the unit at Piprithan, Thakurganj, Bihar.
The loan is repayable in structured 20 quarterly installments beginning from 30th June 2023. Current maturities of Rs. 200 lakhs has been shown under Short term borrowing. (Refer note 30)
- (b) Term loan amounting to Rs. 2,468.92 lakhs (Balance as at 31 March, 2024 is Rs. 2,598.86) taken from Kotak Mahindra Bank Limited at interest rate of Repo rate plus 1.9% spread has been secured against first pari-passu charge on the entire movable and immovable fixed assets including land and building of the unit at Piprithan, Thakurganj, Bihar.
The loan is repayable in structured 20 quarterly installments beginning from 23rd June 2024. Current maturities of Rs. 129.95 lakhs has been shown under Short term borrowing. (Refer note 30)
- (c) Term loan amounting to Rs. 2,898.31 lakhs (Balance as at 31 March, 2024 is Rs. 2,935 lakhs) taken from HDFC Bank Limited at interest rate of 2 months Treasury Bill rate plus spread 1.29% has been secured against first pari-passu charge on the entire movable and immovable fixed assets including land and building of the new unit at Piprithan, Thakurganj, Bihar.
The loan is repayable in structured 20 quarterly installments beginning from 16th February 2025. Current maturities of Rs. 146.75 lakhs has been shown under Short term borrowing. (Refer note 30)
- (d) Term loan amounting to Rs. Nil lakhs (Balance as at 31 March, 2024 is Rs. 183.33) taken from YES Bank Limited at interest rate of 3 Months Treasury Bill rate plus spread 2.29% has been secured against exclusive charge by way of hypothecation on movable fixed assets of the Guwahati Cake project.
- (e) Term loan amounting to Rs. 2,500 lakhs (Balance as at 31 March, 2024 is Rs. 2,500 lakhs) taken from ICICI Bank Limited at interest rate of IMCLR 1Y has been secured against first charge on the entire movable fixed assets (other than those exclusively charged to term lenders) of the borrower both present and future.
The loan is repayable in bullet repayment on April 26th, 2025. The entire amount has been shown under current borrowings.

- 24.2 As available from web page of Ministry of Corporate Affairs, charges against assets in respect of secured loans taken have been registered with ROC

The Company has a system of filing the charge satisfaction e-form with MCA wherever applicable, within the timelines, as and when it receives NOCs from the respective charge holders.

- 24.3 The borrowings obtained by the company from banks have been applied for the purposes for which such loans were taken.



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25 LEASE LIABILITY

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Long term maturities of Lease obligations	47	1,019.00	1,346.85
Total		1,019.00	1,346.85

26 OTHER FINANCIAL LIABILITY

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Fair value of Derivative Instrument	48.3.1(a)	54.33	67.55
Total		54.33	67.55

27 DEFERRED INCOME (NON CURRENT)

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Government Grants for Capital Investment	27.1 and 27.2	521.92	573.18
Total		521.92	573.18

27.1 Movement in Deferred Income :

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year		624.44	142.83
Recognised during the year	27.2	-	500.00
Reversal during the year	44	(51.26)	(18.39)
Balance at the end of the year		573.18	624.44
- Non-current		521.92	573.18
- Current		51.26	51.26

27.2 During the year, Rs.Nil (Previous year Rs.500 lakh) [refer note 19(1)(b)(ii)] and Rs.1,264.44 lakhs in earlier years in respect of Government incentives, grants and subsidiaries were received/accrued for the setting up of manufacturing units in various states in accordance with the central/State Government policies and schemes. Out of these, an amount of Rs.51.26 Lakhs (31st March 2024 - Rs.18.39 Lakhs) has been credited to the Statement of Profit and Loss by reducing the depreciation charge for the year and the outstanding amount of Rs.573.18 Lakhs (31st March 2024 - Rs.624.44 Lakhs) has been classified as Deferred Income in the Balance Sheet.
(Refer Note - 27 and 35).

28 PROVISIONS

(Rs. in Lakhs)			
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits	51	160.74	134.81
Total		160.74	134.81



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

29. DEFERRED TAX LIABILITIES (NET)

The break up of Deferred Tax Assets and Deferred Tax Liabilities are as given below:

(Rs. in Lakhs)

PARTICULARS	As at April 1, 2024	Recognised in Profit and Loss (income)/loss	Recognised in OCI (income)/loss	As at March 31, 2025
Deferred Tax Liabilities				
Property, Plant and Equipments	3,587.59	(574.61)	-	3,012.98
Remeasurement of defined benefits obligations	61.24	-	(4.79)	56.45
Fair Valuation of Investment	-	16.67	-	16.67
Fair Valuation of Derivative	-	11.31	-	11.31
Total	3,648.83	(546.63)	(4.79)	3,097.41
Deferred Tax Assets				
Expenses allowable on payment basis under Income Tax Act, 1961	211.37	8.42	-	202.95
Impairment allowances against assets	72.21	(35.92)	-	108.13
Expenses allowable on deferred basis under Income Tax Act, 1961	(0.00)	-	-	(0.00)
Fair Valuation of Investment	5.60	5.60	-	-
Fair Valuation of Derivative	17.00	17.00	-	-
Total	306.18	(4.90)	-	311.08
Net Deferred Tax (Liabilities)/Assets	(3,342.65)	(551.53)	(4.79)	(2,786.33)

(Rs. in Lakhs)

PARTICULARS	As at April 1, 2023	Recognised in Profit and Loss (income)/loss	Recognised in OCI (income)/loss	As at March 31, 2024
Deferred Tax Liabilities				
Property, Plant and Equipments	4,094.96	(507.37)	-	3,587.59
Remeasurement of defined benefits obligations	89.27	-	(28.03)	61.24
Total	4,184.23	(507.37)	(28.03)	3,648.83
Deferred Tax Assets				
Carry Forward of Unused Tax Losses and Tax Credits	472.96	472.96	-	-
Expenses allowable on payment basis under Income Tax Act, 1961	328.89	117.52	-	211.37
Impairment allowances against financial assets	41.43	(30.78)	-	72.21
Expenses allowable on deferred basis under Income Tax Act, 1961	(0.00)	-	-	(0.00)
Impact consequent to adoption of lower tax rate post switchover to the new tax regime	110.53	110.53	-	-
Fair Valuation of Investment	(58.94)	(64.54)	-	5.60
Fair Valuation of Derivative	-	(17.00)	-	17.00
Total	894.87	588.69	-	306.18
Net Deferred Tax (Liabilities)/Assets	(3,289.36)	81.32	(28.03)	(3,342.65)



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30 BORROWINGS (At Amortised Cost)		(Rs. in Lakhs)	
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Loans repayable on demand			
Secured			
From Banks			
-Cash Credit / Overdraft facility	30.1	1,589.06	3,082.76
-Working Capital Demand Loan		1,500.00	-
-Current maturities of long term borrowings	24	2,976.69	433.30
Unsecured			
From Bank			
Purchase Invoice financing		115.89	-
Total		6,181.64	3,516.06

30.1 Secured by first pari passu charge on all the Current Assets (both Present and Future) and second pari passu charge on all the movable fixed assets (other than those which are exclusively charged to other term lenders) (both present and future).

30.2 The Company has filed returns or statements with the banks in respect of the sanctioned working capital facilities. These includes the amount of current assets which are in agreement with the then unaudited books of account other than those as set out below:

(Rs. in Lakhs)						
Quarter ended	Name of the bank	Particulars	Amount disclosed as per quarterly statement	Amount as per books of accounts	Difference	Reason for variations
31st March 2025	Axis Bank Limited, Kotak Mahindra Bank Limited, Yes Bank, ICICI Bank Limited., Citibank N.A.	Inventories	8,945.97	8,946.20	(0.23)	Year end classification and consequential adjustments.
		Trade Receivables	1,561.38	1,572.72	(11.34)	Year end classification and consequential adjustments.
31st March 2024	Axis Bank Limited, Kotak Mahindra Bank Limited, Yes Bank, ICICI Bank Limited., Citibank N.A.	Inventories	7,561.32	7,563.36	(2.04)	Year end classification and consequential adjustments.
		Trade Receivables	1,205.15	1,088.60	116.55	Year end classification and consequential adjustments.

30.3 As available from web page of Ministry of Corporate Affairs, charges against assets in respect of secured loans taken have been registered with ROC. The Company has a system of filing the charge satisfaction e-form with MCA wherever applicable, within the timelines, as and when it receives NOCs from the respective charge holders.

31 LEASE LIABILITY		(Rs. in Lakhs)	
Particulars	Note	As at March 31, 2025	As at March 31, 2024
Current maturities of Lease obligations	47	328.43	319.01
Total		328.43	319.01

32 TRADE PAYABLES		(Rs. in Lakhs)	
Particulars	Note	As at March 31, 2025	As at March 31, 2024
For Goods and Services			
- Dues of micro enterprises and small enterprises	32.1	775.66	501.89
- Dues of creditors other than micro enterprises and small enterprises		4,364.10	3,599.26
Total		5,139.76	4,101.15

32.1 The details of amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with the Company are as under:

(Rs. in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
(i) Principal amount remaining unpaid at the end of the accounting year	775.66	501.89
(ii) Interest due on above	-	-
(iii) Interest paid by the Company in terms of Section 16 of MSMED Act	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of financial year	-	-
(v) Payment made to supplier beyond the appointed day during the year	-	-



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32.1.1 Dues to Micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management.

32.2 The Ageing of Trade Payables as on 31st March, 2025 is as follows: (Rs. in Lakhs)

Particulars	Outstanding for following years from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	775.66	-	-	-	775.66
(ii) Others	4,346.57	13.71	2.57	1.25	4,364.10
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	5,122.23	13.71	2.57	1.25	5,139.76

The Ageing of Trade Payables as on 31st March, 2024 is as follows: (Rs. in Lakhs)

Particulars	Outstanding for following years from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	501.89	-	-	-	501.89
(ii) Others	3,532.63	57.00	8.27	1.36	3,599.26
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	4,034.52	57.00	8.27	1.36	4,101.15

33 OTHER FINANCIAL LIABILITIES (Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Other Payables			
Creditors for Capital Expenditure		616.04	1,525.81
Security Deposit		60.24	41.83
Liability towards Employees		539.49	1,117.17
Liability towards Others		2,309.91	2,194.73
Interest Accrued		41.22	43.19
Total		3,566.90	4,922.73

34 OTHER CURRENT LIABILITIES (Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Advance from Customers		788.45	893.47
Statutory Dues-TDS, GST, Provident Fund etc.		1,251.05	846.74
Total		2,039.50	1,740.21

35 DEFERRED INCOME (CURRENT) (Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Government Grants for Capital Investment.	27.1	51.26	51.26
Total		51.26	51.26

36 PROVISIONS (Rs. in Lakhs)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Provision for Employee benefits	51	97.50	152.15
Provision for Indirect Taxes	36.1	897.91	897.91
Provision for Others	36.2	-	21.47
Total		995.41	1,071.53

36.1 Provision of Rs.897.91 lakhs (including interest Rs. 383.81 lakhs) was made during the FY 2016-17 in respect of sales tax demand raised by Uttar Pradesh Sales Tax Department pertaining to the years from 2006-07 to 2007-08 for availment of sale tax benefit under Incentive Scheme. Pending final decision of the review petition before the Honourable Supreme Court, deposit of Rs. 514.10 Lakhs made in the earlier years against the above demand has been shown under balances with government authorities (Refer Note No - 21). No further payment and adjustment against the provision, pending decision of the court, has been done.

36.2 Stamp Duty and other charges been no longer payable, has been written back during the year.



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
37 REVENUE FROM OPERATIONS

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Products	37.1	1,61,609.36	1,40,280.17
Other Operating Revenues	37.4	2,476.86	2,009.27
Total		1,64,086.22	1,42,289.44

37.1 Reconciliation of Revenue from sale of products with contracted price

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Contracted Price		1,74,375.84	1,50,462.64
Less: Sales Return, Trade Discounts, Rebates, Incentives etc.		12,766.48	10,182.47
Total		1,61,609.36	1,40,280.17

37.2 Disaggregation of revenue (gross)

Revenue has been disaggregated by primary geographical market as given below:

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Within India	37.2.1	1,69,256.36	1,45,757.07
Outside India		5,119.48	4,705.57
Contracted Price of Sales		1,74,375.84	1,50,462.64

37.2.1 Includes Merchant Export Sales.

37.3 Revenue from Major Customers

The Company is not reliant on revenues from transactions with any single external customer and does not receive 10 percent or more of its revenues from transactions with any single external customer.

37.4 Details of Other Operating Revenue

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of Scrap and Rejected Materials		897.89	689.04
Export Incentives	19.1.1 and 37.4.1	694.60	477.57
Subsidy from Government	19.1.2	884.37	842.66
Total		2,476.86	2,009.27

37.4.1 Duty exemption entitlement and other benefits relating to exports sales.

38 OTHER INCOME

(Rs. in Lakhs)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income on:-			
Fixed Deposits with Banks		6.16	16.80
Investments measured at FVTPL		23.62	73.95
Other Financial Assets		13.72	6.35
Income Tax Refund		-	13.97
Service Tax Refund		7.03	-
Loans given	38.2	900.86	1,078.15
Others		5.49	12.93
		956.88	1,202.15
Dividend on Investments		6.40	80.13
Other income from Investments		6.46	-
Other Non-operating Income (Net of Expenses directly attributable to such Income) :-			
Net Gain on financial asset measured at FVTPL	38.1	96.79	822.01
Net Gain on Foreign currency transactions and translation		60.36	87.74
Net gain on Derivative Instrument measured at FVTPL		112.49	-
Provision for Doubtful debts written back	15.2	94.91	-
Provision for Slow Moving Materials written back	13.1	-	4.76
Insurance claim received		24.14	22.85
Liabilities no longer required written back		261.54	15.49
Other		48.58	52.23
Total		1,668.55	2,287.36

38.1 Net gain on financial assets measured at FVTPL includes Rs.72.88 Lakhs as Unrealised gain (Previous Year - Rs.63.00 Lakhs)

38.2 Interest Income on Loans given includes interest received from Related party of Rs. 2.79 lakhs (Previous year Rs. 0.26 lakhs). (Refer Note no. 53B)

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39 COST OF MATERIALS CONSUMED

		(Rs. in Lakhs)	
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Inventory of Raw Materials and Packing Materials		3,458.81	3,035.93
Add: Purchases		1,16,661.04	85,619.96
		1,20,119.85	88,655.89
Less: Used for Research and Development Purposes		23.64	12.64
Less: Sales of Raw Materials at cost		43.02	98.68
Less: Closing Inventory of Raw Materials and Packing Materials		4,515.26	3,458.81
Total		1,15,537.93	85,085.76

40 PURCHASE OF STOCK-IN-TRADE

		(Rs. in Lakhs)	
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases of Stock in Trade	40.1	945.49	2,357.39
Total		945.49	2,357.39

40.1 During the year company has traded in rusk and wafer (previous year wheat, rusk & wafer)

41 Changes in Inventories of Finished Goods, Work in Progress and Stock-in-Trade - (Increase)/Decrease

		(Rs. in Lakhs)	
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening Inventory			
Finished Goods		3,048.73	3,162.75
Stock in Trade		185.49	-
Work In Progress		16.32	13.62
		3,250.54	3,176.37
Less: Closing Inventory			
Finished Goods		3,474.37	3,048.73
Stock in Trade		23.65	185.49
Work In Progress		22.59	16.32
		3,520.61	3,250.54
Total		(270.07)	(74.17)

42 EMPLOYEE BENEFITS EXPENSE

		(Rs. in Lakhs)	
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, Wages and Bonus		10,033.23	9,123.76
Contribution to provident and other Funds		626.55	577.07
Staff Welfare Expenses		582.37	514.85
Total		11,242.15	10,215.68

42.1 Refer note no. 5.4

43 FINANCE COSTS

		(Rs. in Lakhs)	
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Expense:			
Term Loans	43.2	923.38	23.86
Less: Interest Subsidy from Government		744.97	-
		178.41	23.86
Finance Charge on Lease Obligation	47	117.33	125.71
Working Capital Loan		114.52	178.12
Others.	43.1	9.58	4.95
Total		419.84	332.64

43.1 Represents interest on delayed payment of TDS , GST etc.

43.2 Refer note no. 5.4, 19.1.(a) (II)

44 DEPRECIATION AND AMORTISATION EXPENSES

		(Rs. in Lakhs)	
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation and Amortisation	5 and 7	4,411.53	2,865.38
Less: Adjustment on account of Government Grant	27.1	51.26	18.39
Total		4,360.27	2,846.99



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45 OTHER EXPENSES

(Rs. in Lakhs)			
Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
Contract worker's and Conversion Charges		4,816.85	3,497.66
Consumption of Stores and Spares		302.85	274.21
Power and Fuel	45.3	7,412.25	5,967.04
Auditors' Remuneration	45.1	26.50	25.37
Directors Sitting Fees and Commission		12.60	11.40
Rent	46	70.98	326.24
Repairs and maintenance :			
- Plants and Equipments		1,061.89	969.44
- Buildings		329.23	207.71
- Others		50.18	71.74
Sales Promotion and Advertising		3,188.89	4,284.58
Carriage outward, distribution		7,490.79	6,469.49
Other selling expenditures		307.89	205.61
Insurance		128.61	103.40
Rates and Taxes		348.47	109.29
Research and Development		118.35	186.40
Travelling and Conveyance		1,255.70	1,384.06
Legal and Professional Charges		329.92	1,786.33
Loss on sale and discard of Property, Plant and Equipments (Net)		51.53	147.69
Sundry Balance Written Off		38.87	2.52
Provision for doubtful debts	15.3	-	148.53
Provision for Slow Moving Materials	13.2	13.28	-
Provision for doubtful claims receivable		231.45	-
Net Loss on Derivative Instrument measured at FVTPL		-	67.55
Corporate Social Responsibility Expenses	55	282.66	190.93
Donations		28.57	3.75
Miscellaneous Expenses		1,411.60	1,385.14
Total		29,309.91	27,826.08

(Rs. in Lakhs)			
45.1	Auditors' Remuneration(Exclusive of GST amount):	For the year ended March 31, 2025	For the year ended March 31, 2024
	Audit Fees	21.50	18.50
	For other Services - Tax Audit Fees	5.00	5.00
	- Certification and Other services	-	1.87
	Total	26.50	25.37

45.2 Refer note no. 5.3

45.3 Power and Fuel is net of Electricity Duty of Rs. 11.52 Lakhs (Previous year Rs. Nil) being the amount recoverable in terms of incentive scheme for setting up the manufacturing unit at Thakurganj, Bihar.

46 The company has certain operating lease arrangements of premises for storage of goods and other commercial purposes. These leasing arrangements are for a short term period and cancellable in nature. Terms of some of these lease arrangements include escalation clause for rent and deposit/refund of security deposit etc. Expenditure incurred on account of rent has been recognized in the Standalone Statement of Profit and Loss amounting to Rs. 70.98 Lakhs for the year ended 31st March, 2025 (Previous year Rs. 326.24 Lakhs).



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

47 Disclosure as per Ind AS 116 "Leases"

The Company assesses whether a contract is or contains a lease, at the inception of the contract. The Company recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements, except for short-term leases (leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The Company's lease asset class primarily consist of leases for Land, Buildings and Plant and equipments. The Company has entered into various agreements in respect of Land, Buildings and Plant and equipments under lease arrangements. The lease agreements entered in respect of land include escalation clause and is for period ranging from 84 to 90 years, whereas in case of Buildings and Plant and equipments, the period of lease ranging from 3 to 9 years.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, incremental borrowing rate is considered for the purpose.

The weighted average incremental borrowing rate applied to leases recognised during the FY 2024-25 is 8%.

The Company has certain lease arrangement on short term basis, expenditure on which has been recognised under line item "Rent" under Other expenses (Refer note 45).

(Rs. in Lakhs)

47.1 Movement in lease liabilities :

Particulars	Amount
Balance as at 1st April, 2024	1,665.86
Addition /(deletion) to lease liabilities	-
Finance costs accrued during the year	117.33
Payment of lease liabilities	(435.76)
Balance as at 31st March, 2025	1,347.43
- Non-current (Refer note no. 24)	1,019.00
- Current (Refer note no. 31)	328.43
Balance as at 1st April, 2023	1,186.37
Addition /(deletion) to lease liabilities	5,940.46
Finance costs accrued during the year	125.71
Payment of lease liabilities	(5,586.68)
Balance as at 31st March, 2024	1,665.86
- Non-current (Refer note no. 24)	1,346.85
- Current (Refer note no. 31)	319.01

47.2 Following are the changes in the carrying value of right of use assets for the period ended March 31, 2025:

(Rs. in Lakhs)

Particulars	Amount
Balance as at 1st April, 2024	8,617.81
Addition	328.84
Deletion/Adjustment	-
Depreciation	(467.38)
Balance as at 31st March, 2025	8,479.27
Balance as at 1st April, 2023	3,431.99
Addition	5,961.01
Deletion/Adjustment	(21.52)
Depreciation	(753.67)
Balance as at 31st March, 2024	8,617.81

47.3 The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:

(Rs. in Lakhs)

Particulars	Amount
Not later than one year	420.15
Later than one year and not more than five years	457.19
Later than five years	2,044.91



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48 Capital Management

The primary objective of the Company's capital management is to ensure that it maintains a healthy capital ratio in order to support its business, have sufficient financial flexibility for borrowing requirements if any in future and maximise shareholder value. The Company's objective for managing capital is based on business needs and to provide returns for shareholders and benefits for other stake holders. The funding requirements is met through a mixture of equity, internal accruals and other long term and short term borrowings.

The company also monitors capital using gearing ratio which is net debt divided by total capital. The company is not governed by any externally imposed capital requirements. The gearing ratios are as follows:

48.1 Gearing Ratio

Particulars	(Rs. in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Total Debt (Net of Cash and Cash equivalent)	15,929.59	16,609.46
Total Equity	55,923.01	52,118.26
Gearing Ratio	28.48%	31.87%

FINANCIAL INSTRUMENTS

48.2 Categories of financial instruments

The carrying value and fair value of financial instruments by categories were as follows :

Particulars	(Rs. in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
Financial Assets (Current and Non-Current)		
Measured at Amortised Cost		
(i) Investment in Subsidiary Company	1.00	1.00
(ii) Trade Receivables	2,243.93	1,769.92
(iii) Cash and Cash Equivalents	90.02	156.36
(iv) Other Bank Balances	52.60	62.74
(v) Loans	5,336.87	6,351.18
(vi) Others Financial Asset	5,016.94	3,935.87
Sub-total	12,741.36	12,277.07
Measured at Fair value through profit and loss (FVTPL)		
(i) Investment in Mutual Funds/ Equity Instruments, Debenture and Bonds	2,173.77	1,354.60
(ii) Financial Derivatives	99.28	-
Sub-total	2,273.05	1,354.60
TOTAL	15,014.41	13,631.67
Financial Liabilities (Current and Non-Current)		
Measured at amortised Cost		
(i) Borrowings	14,672.18	15,099.96
(ii) Lease Liabilities	1,347.43	1,665.86
(iii) Trade Payable	5,139.76	4,101.15
(iv) Other Financial Liabilities	3,566.90	4,922.73
Sub-total	24,726.27	25,789.70
Measured at Fair value through profit and loss (FVTPL)		
(i) Financial Derivatives not designated as hedge	54.33	67.55
Sub-total	54.33	67.55
TOTAL	24,780.60	25,857.25

The management considers that the above carrying amounts of financial assets and financial liabilities recognized in the standalone financial statements approximate their fair values.



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used by the Board to estimate the fair values:

1.The fair value of cash and cash equivalents, trade receivables, trade payables, current borrowings, current financial liabilities and assets approximate their carrying amount largely due to the short-term nature of these instruments.

2.Long-term debt has been contracted at floating rates of interest, which are reset at short intervals. Fair value of variable interest rate borrowings approximates their carrying value of such long-term debt subject to adjustments made for transaction cost.

3.Investments(other than Investment in subsidiary) traded in active market are determined with reference to the quotes available from the Stock exchanges as at the reporting date. Investments in liquid and short-term mutual funds which are classified at fair value through profit and loss are measured using quoted market prices/net asset value at the reporting date. Unquoted investments in shares other than those in subsidiary have been valued based on the historical net asset value as per the latest audited standalone financial statements. Investment in equity shares of subsidiary is measured at cost.

Fair value hierarchy

The Company categorizes assets and liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed in their measurement.

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at balance sheet date:

Financial assets	(Rs. in Lakhs)	
	Fair value as at	
	As at March 31, 2025	As at March 31, 2024
Financial assets / (Liabilities)		
Level 2		
Investment in Mutual Funds / Debenture / Bonds	2,173.77	1,354.60
Financial Derivatives	44.95	(67.55)

During the year ended March 31, 2025 and year ended March 31, 2024, there were no transfers between Level 1, Level 2 and Level 3 fair value measurements.

The Inputs used in fair valuation measurement are as follows:

Fair valuation of Financial assets and liabilities not within the operating cycle of the company is amortised based on the borrowing rate of the company.

48.3 Financial Risk Factors

The Company's activities expose it to a variety of financial risks – market risk, credit risk and liquidity risk. The Board of Directors reviews and approves policies for managing each of these risks, which are summarized below:

48.3.1 Market Risk

Market risk is the risk or uncertainty arising from possible market price movements resulting in fluctuation of the fair value of future cash flows of a financial instrument. The major components of Market risks are price risk, interest rate risk and foreign currency exchange risk.

Financial instruments affected by market risk includes borrowings and investments.

a. Foreign Currency Risk

The Company is exposed to currency risk to the extent that there is mismatch between the currencies in which sales, purchase are denominated and the respective functional currencies of Company primarily denominated in US dollars and Euro. The company uses forward exchange contracts to hedge the currency exposure.

Derivative Instruments

Derivative Financial Instruments are valued based on quoted price for similar assets and liabilities in active market or inputs that are directly or indirectly observable in the market place. Inputs used for forward contracts are forward foreign currency exchange rates to discount future cash flow.

Details of Derivative contract outstanding as on March 31, 2025 is below;

Currency Contract Underlying	Maturity date	No of contracts	Nature of Contract	Nature of Position
USD	23-03-2029	1	Currency Swap	Long
USD	16-11-2029	1	Currency Swap	Long

Details of Derivative contract outstanding as on March 31, 2024 is below;

Currency Contract Underlying	Maturity date	No of contracts	Nature of Contract	Nature of Position
USD	16-11-2029	1	Currency Swap	Long



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS
Particulars of Unhedged Foreign Exposures as at the Balance Sheet date:

(In Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Trade receivables against exports		
USD	8.26	9.60
INR	706.89	800.54
Trade payables against imports		
EUR	1.30	1.30
INR	119.59	116.92

b. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company has obtained long term debt to finance various projects and short term debt to finance its working capital, which exposes it to interest rate risk. Borrowings issued at variable rates expose the Company to interest rate risk. Borrowing issued at fixed rates expose the Company to fairvalue interest rate risk. The Company's interest rate risk management policy includes achieving the lowest possible cost of debt financing, while managing volatility of interest rates, applying a prudent mix of fixed and floating debt through evaluation of various bank loans and money market instruments. In order to mitigate the interest rate risk, the company has entered into currency swap in respect of variable interest rate rupee borrowing taken for financing the capital projects.

With all other variables held constant, the following table demonstrates the impact of borrowing cost on floating rate portion of loans and borrowings.

Nature of borrowing	Increase in basis points	As at 31st March 2025	As at 31st March 2024
Rupee loan	0.5	74.43	58.76

A decrease in 0.50 basis points in rupee loan would have an equal and opposite effect on the company's financial.

Interest rate and currency borrowings (As at 31st March 2025)

Particulars	Total Borrowings	Floating rate Borrowing	Fixed rate Borrowings	Weighted average interest rate
INR	14,672.18	14,556.29	115.89	7.5%-9%

Interest rate and currency borrowings (As at 31st March 2024)

Particulars	Total Borrowings	Floating rate Borrowing	Fixed rate Borrowings	Weighted average interest rate
INR	15,099.96	14,031.16	1,068.80	7.5%-9%

48.4 Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables). To manage this, the management has a policy of taking a substantial amount of advance from the customers and exposure to the remaining credit risk is monitored on an ongoing basis. The Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company establishes an allowance for impairment that represents its estimate of incurred losses in respect of trade and other receivables. Receivables from customers are reviewed/evaluated periodically by the management and appropriate provisions are made to the extent recovery there against has been considered to be remote.

The carrying amount of respective financial assets recognised in the standalone financial statements, (net of impairment losses) represents the Company's maximum exposure to credit risk. The concentration of credit risk is limited due to the customer base being large and unrelated.



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48.5 Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company's operations and to mitigate the effects of fluctuations in cash flows.

The following table gives details of the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The information included in the tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

(Rs. in Lakhs)				
Particulars	< 1 year	2 year – 5 years	More than 5 years	Total
As at March 31, 2025				
Interest bearing borrowings (including current maturities)	6,181.64	8,490.54	(0.00)	14,672.18
Lease Obligations	420.15	457.19	2,044.91	2,922.25
Security Deposit	60.24	-	-	60.24
Capital Expenditures	616.04	-	-	616.04
Retention Money	-	-	-	-
Liability towards Employees	539.49	-	-	539.49
Liability towards Others	2,309.91	-	-	2,309.91
Trade Payable	5,139.76	-	-	5,139.76
Derivative financial liabilities	-	54.33	-	54.33
Total	15,267.23	9,002.06	2,044.91	26,314.20
As at March 31, 2024				
Interest bearing borrowings (including current maturities)	3,516.06	10,043.03	1,540.87	15,099.96
Lease Obligations	435.97	816.63	2,105.62	3,358.22
Security Deposit	41.83	-	-	41.83
Capital Expenditures	1,525.81	-	-	1,525.81
Liability towards Employees	1,117.17	-	-	1,117.17
Liability towards Others	2,194.73	-	-	2,194.73
Trade Payable	4,101.15	-	-	4,101.15
Derivative financial liabilities	-	-	67.55	67.55
Total	12,932.72	10,859.66	3,714.04	27,506.42

Unused Line of Credit

(Rs. in Lakhs)		
Particulars	As at March 31, 2025	As at March 31, 2024
Cash Credit	2,016.35	11,195.00
Term Loan	-	2,466.14

The company has internal accruals and current financial assets which will be realised in ordinary course of business. The Company ensures that it has sufficient fund on demand to meet expected operational expenses.

The company relies on mix of borrowings and operating cash flows to meet its need for funds and ensures that it does not breach any financial covenants stipulated by the lender.



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Contingent Liabilities and Commitment (To the extent not provided for) :	As at March 31, 2025	As at March 31, 2024
Claims against the Company not acknowledged as Debt Certain demands (excluding interest and penalty - to the extent amount not ascertained) relating to income tax, Excise Duty, Entry Tax, Service Tax and vat/sales tax, Goods and Services Tax matters pending with various authorities to the extent ascertainable from the records and details available are as follows: (i) Excise Duty - including various Demand Notices pending under appeal [Deposit of Rs.2.61 Lakhs (31st March 2024 Rs.2.61 Lakhs)] (ii) Disputed VAT/sales tax matters under appeal. [Deposit of Rs. nil (31st March 2024 of Rs.3.72 Lakhs)] (iii) Service Tax (Deposit of Rs.24.56 Lakhs, 31st March 2024 of Rs.24.78 Lakhs) (iv) Goods and Service Tax (Deposit of Rs. 17.20 Lakhs, 31st March 2024 of Rs. 20.30 Lakhs)	40.70 0.18 654.90 80.75	40.70 48.85 657.08 191.54
Total	776.53	938.17

49.1 The Company's pending litigation comprises of claims against the Company and proceeding pending with tax / statutory / government authorities. The Company has reviewed all its pending litigations and proceedings and disclosed the contingent liabilities, where applicable, in its standalone financial statement. The Company does not expect the outcome of these proceedings to have a material impact on its financial position. Future cash flows of the matters outlined above are determinable only on receipt of judgment / decisions pending with various forum / authorities.

(Rs. in Lakhs)

49.2

Capital and other Commitment	As at March 31, 2025	As at March 31, 2024
Estimated amount of Contracts remaining to be executed on capital account and not provided for [Net of Advances of Rs.567.81 Lakhs (31st March 2024 - Rs.598.60 Lakhs)]	1,566.81	1,522.46

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Contingent Assets

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. During the normal course of business, unresolved claims remains outstanding. The inflow of economic benefits, in respect of such claims cannot be measured due to uncertainties that surround the related events and circumstances.

51

As per Indian Accounting Standard 19 "Employee Benefits" the disclosure of Employee Benefits as defined in the Standards are given below:

A) Defined Contribution Scheme:

Contribution to defined contribution schemes, recognised for the year are as under:

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Employer's contribution to Provident Fund	145.95	134.26
Employer's contribution to Pension Fund	331.27	304.73
Total	477.22	438.99

B) Defined Benefit Scheme:

The employee's Gratuity scheme are defined benefit plans. The present value of obligations are determined based on actuarial valuation using projected unit credit method which recognises each period of services as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(Rs. in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
i) Change in the fair value of the defined benefit obligation:		
Gratuity (Funded)		
Liability at the beginning of the year	1,354.98	1,162.38
Interest Cost	91.46	82.53
Current Service Cost	144.57	131.32
Actuarial (gain) / loss on obligations		
Change in financial assumptions	10.68	108.58
Change in demographic assumptions	(75.99)	(129.83)
Benefits paid		
Liability at the end of the year	1,525.70	1,354.98
	As at March 31, 2025	As at March 31, 2024
ii) Changes in the Fair Value of Plan Asset		
Gratuity (Funded)		
Fair value of Plan Assets at the beginning of the year	1,216.48	935.67
Expected Return on Plan Assets	86.62	73.92
Contributions by the Company	138.50	226.00
Benefits paid	(5.04)	(15.08)
Actuarial gain / (loss) on Plan Assets	(8.36)	(4.03)
Fair value of Plan Assets at the end of the year	1,428.20	1,216.48



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

iii) Actual return on Plan Asset
Gratuity (Funded)
Expected return on Plan assets
Actuarial gain / (loss) on Plan Assets
Actual Return on Plan Assets

As at March 31, 2025	As at March 31, 2024
86.62	73.92
(8.36)	(4.03)
78.26	69.89

iv) Amount Recognized in Balance Sheet
Gratuity (Funded)
Liability at the end of the year
Fair value of Plan Assets at the end of the year
Liability/(Assets) recognised in the Balance Sheet

As at March 31, 2025	As at March 31, 2024
1,525.70	1,354.98
1,428.20	1,216.48
97.50	138.50

v) Components of Defined Benefit Cost
Gratuity (Funded)
Current Service Cost
Interest Cost
Expected Return on Plan Assets
Net Actuarial (gain) / loss on remeasurement recognised in OCI
Total Defined Benefit Cost recognised in Profit and Loss and OCI

As at March 31, 2025	As at March 31, 2024
144.57	131.32
91.46	82.53
(86.62)	(73.92)
19.04	112.61
168.45	252.54

vi) Balance Sheet Reconciliation
Gratuity (Funded)
Opening Net Liability
Expenses as above
Employers Contribution
Benefits Paid (Net off)
Amount Recognized in Balance Sheet
Principal Actuarial assumptions as at the Balance Sheet date

As at March 31, 2025	As at March 31, 2024
138.50	226.70
168.45	252.54
(138.50)	(226.00)
(70.95)	(114.75)
97.50	138.50

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate	6.75% p.a.	7.1% p.a.
Salary Escalation Rate	5.0% p.a	5.0% p.a
Attrition Rate	5.0% p.a	5.0% p.a
Retirement Age (years)	60 years	58 years
Expected Return on Plan Assets	6.75% p.a.	7.1% p.a.

Recognised in Other Comprehensive Income

Particulars	As at March 31, 2025	As at March 31, 2024
Remeasurement - Actuarial loss/(gain) Gratuity (Funded)	19.04	112.61

Particulars	As at March 31, 2025	As at March 31, 2024
Gratuity (Funded) Current Liability (within 12 months)	97.50	138.50

Sensitivity analysis

Particulars	As at March 31, 2025	As at March 31, 2024
Gratuity (Funded)		
Discount Rate	145.18	116.29
Delta effect of (+ 1%)	(169.55)	(134.45)
Delta effect of (- 1%)		
Salary Growth Rate	(170.85)	(135.95)
Delta effect of (+ 1%)	148.73	119.51
Delta effect of (- 1%)		
Withdrawal Rate	(21.74)	(19.74)
Delta effect of (+ 1%)	24.38	21.97
Delta effect of (- 1%)		



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (projected unit credit method) has been applied as when calculating the defined benefit obligation recognised within the Balance Sheet.

Estimate of expected benefit payments (In absolute terms i.e. undiscounted)

Particulars	2024-25	2023-24
Gratuity :		
Within 1 year	54.27	108.32
1-2 year	117.54	86.20
2-3 year	91.16	90.27
3-4 year	94.50	102.37
4-5 year	113.81	88.94
5-10 years	664.74	674.86
Total	1,136.02	1,150.96

Particulars	As at March 31, 2025	As at March 31, 2024
Average number of people employed (Gratuity Funded)	2,319	2,340

Notes: (As certified by Independent Actuary)

- Assumptions relating to future salary increases, attrition, interest rate for discount and overall expected rate of return on assets have been considered based on relevant economic factors such as inflation, seniority, promotion, market growth and other factors as applicable to the period over which the obligation is expected to be settled.
- The expected return on Plan assets is based on market expectation at the beginning of the year. The rate of return on long term Government Bonds is taken as reference for this purpose.
- In respect of Funded Gratuity, the funds are managed by the insurer and therefore the percentage or amount that each major category constitutes the fair value of total plan assets and effect thereof on overall expected rate of return on asset is not ascertainable.

52 The company operates in one business segment of food products comprising of Biscuits and other Bakery Products and requirements of segmental disclosure information is not applicable to the company.

53 Related Party Disclosure

Related party disclosure as identified by the management in accordance with the Indian Accounting Standard (Ind AS) 24 on "Related Party Disclosures" are as follows:

A Name of the Related Parties and description of relationship

i) Subsidiary Company

AIL Enterprises Private Limited (Wholly owned subsidiary)

ii) Key Management Personnel (KMP)

- Mr. Biswanath Choudhary - Chairman
- Mr. Bimal Kumar Choudhary - Managing Director
- Mr. Dilip Kumar Choudhary - Vice Chairman
- Mr. Gobind Ram Choudhary - Whole Time Director
- Mr. Sunil Kumar Agarwal - Independent Director
- Mr. Anirban Moulik -Chief Financial Officer
- Mr. Poonam Chandra Tibrewal - Chief Financial Officer till 31st May 2023
- Mr. Brundaban Behera - Company Secretary till 1st May 2024
- Mrs. Sunita Shah-Company Secretary w.e.f. 28th October 2024
- Ms. Rupanjana De - Independent Director

iii) Relatives of the KMP

- | | |
|---|--|
| 1 Mr. Vikash Choudhary - S/o Mr. Biswanath Choudhary | 6 Mr. Keshav Choudhary - S/o Mr. Bimal Kumar Choudhary |
| 2 Mr. Deepak Choudhary - S/o Mr. Biswanath Choudhary | 7 Miss. Palak Choudhary - D/o Mr. Gobind Ram Choudhary |
| 3 Mr. Sunil Choudhary - S/o Mr. Biswanath Choudhary | 8 Mrs. Shradha Agarwal - W/o Mr. Aman Choudhary |
| 4 Mr. Ankit Choudhary - S/o Mr. Dilip Kumar Choudhary | 9 Mr. Ashis Choudhary - S/o Mr. Dilip Kumar Choudhary |
| 5 Mr. Aman Choudhary - S/o Mr. Gobind Ram Choudhary | |

iv) Enterprises where KMP / Relatives of KMP have significant influence or control

- | | |
|---------------------------------------|---|
| 1 Anant Udyog LLP | 7 Monarch Shelter Private Limited |
| 2 Anmol Hi-Cool LLP | 8 Puneet Mercantile LLP |
| 3 Anmol Projects Private Limited | 9 SKG Land Developers LLP |
| 4 Bajinath Choudhary & Family Trust | 10 Anmol Stainless Private Limited |
| 5 Bajinath Choudhary Charitable Trust | 11 Anumati Consultancy & Services Private Limited |
| 6 J4F Nutriplus LLP | 12 Delta Nirman LLP |



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B The Company's related party transactions during the year and outstanding balance as at the close of the year are as follows:

(Rs. in Lakhs)

Sl. No.	Nature of Transaction	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control	
i)	EMPLOYEE BENEFIT AND TRAINING EXPENSES			
	For the year ending 31st March 2025			
	Mr. Bimal Kumar Choudhary	180.78	-	
	Mr. Gobind Ram Choudhary	60.56	-	
	Mr. Sunil Choudhary	144.56	-	
	Mr. Ankit Choudhary	144.56	-	
	Mr. Vikash Choudhary	144.78	-	
	Mr. Deepak Choudhary	60.56	-	
	Mr. Ashis Choudhary	60.78	-	
	Mr. Aman Choudhary	144.56	-	
	Mr. Anirban Moulik	65.95	-	
	Mr. Keshav Choudhary	144.78	-	
	Mr. Brundaban Behera	9.08	-	
	Mrs. Sunita Shah	6.79	-	
	Sub Total	1,167.74	-	
	For the year ending 31st March 2024			
	Mr. Bimal Kumar Choudhary	180.78	-	
	Mr. Dilip Kumar Choudhary	42.49	-	
	Mr. Biswanath Choudhary	42.49	-	
	Mr. Gobind Ram Choudhary	60.56	-	
	Mr. Sunil Choudhary	144.56	-	
	Mr. Ankit Choudhary	144.56	-	
	Mr. Vikash Choudhary	144.78	-	
	Mr. Deepak Choudhary	60.56	-	
	Mr. Ashis Choudhary	60.78	-	
	Mr. Aman Choudhary	144.56	-	
	Mr. Poonam Chandra Tibrewal	17.62	-	
	Mr. Anirban Moulik	49.09	-	
	Mr. Keshav Choudhary	144.78	-	
	Mr. Brundaban Behera	24.40	-	
	Sub Total	1,262.01	-	
Sl. No.	Nature of Transaction	Subsidiary	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control
ii)	OTHER EXPENSES			
a)	Purchases of Store and Spares and Packing Material			
	For the year ending 31st March 2025			
	Anmol Stainless Private Limited	-	-	0.66
	AIL Enterprises Private Limited	90.45	-	-
	Sub-total	90.45	-	0.66
	For the year ending 31st March 2024			
	Anmol Stainless Private Limited	-	-	2.35
	AIL Enterprises Private Limited	0.30	-	-
	Sub-total	0.30	-	2.35
b)	Director Sitting fees and commissions			
	For the year ending 31st March 2025			
	Mr. Sunil Kumar Agarwal	-	6.30	-
	Mrs. Rupanaja De	-	6.30	-
	Sub-total	-	12.60	-
	For the year ending 31st March 2024			
	Mr. Sunil Kumar Agarwal	-	5.70	-
	Mrs. Rupanaja De	-	5.70	-
	Sub-total	-	11.40	-



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ANMOL INDUSTRIES LIMITED					
NOTES TO THE STANDALONE FINANCIAL STATEMENTS					
	iii)	BUY-BACK OF EQUITY SHARES (Refer Note 22(f)) For the year ending 31st March 2025 Bajjnath Choudhary & Family Trust Sub-total	- - -	- - -	
		For the year ending 31st March 2024 Bajjnath Choudhary & Family Trust Sub-total	- 11,910.80 11,910.80	- - -	
Sl. No.	Nature of Transaction		Subsidiary	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control
iv)	LOANS AND ADVANCE REFUND During the year ending 31st March 2025 AIL Enterprise Private Limited Sub-total		15.00 15.00	- -	- -
	During the year ending 31st March 2024 AIL Enterprise Private Limited Sub-total		- -	- -	- -
Sl. No.	Nature of Transaction		Subsidiary	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control
v)	INTEREST INCOME ON LOAN During the year ending 31st March 2025 AIL Enterprise Private Limited Sub-total		2.79 2.79	- -	- -
	During the year ending 31st March 2024 AIL Enterprise Private Limited Sub-total		0.26 0.26	- -	- -
OUTSTANDING BALANCES WITH RELATED PARTIES:					
(Rs. in Lakhs)					
Sl. No.	Nature of Transaction		Subsidiary	KMP and Relatives of KMP	Enterprises where KMP/relatives of KMP have significant influence or control
(i)	LOANS AND ADVANCES(including interest accrued thereon) As at 31st March 2025 AIL Enterprise Private Limited (Refer Note No.9) Sub-total		25.00 25.00	- -	- -
	As at 31st March 2024 AIL Enterprise Private Limited Sub-Total		40.23 40.23	- -	- -
(ii)	Creditor for goods As at 31st March 2025 AIL Enterprise Private Limited (including GST) Sub-total		1.38 1.38	- -	- -
	As at 31st March 2024 AIL Enterprise Private Limited (including GST) Sub-total		0.36 0.36	- -	- -
53.1	The above related party information have been disclosed to the extent such parties have been identified by the management on the basis of the information available.				
53.2	Terms and conditions of transactions with related parties				
The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and interest free and settlement occurs in cash. The Company has not provided any guarantee to related parties towards the borrowing facilities. For the year ended March 31, 2025, the Company has not recorded any impairment allowances in respect of receivables relating to amounts owed by related parties (March 31, 2024 Rs. NIL). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.					
Details of compensation paid to KMP during the year are as follows:					(Rs. in Lakhs)
Particulars			As at March 31, 2025	As at March 31, 2024	
Short-term employee benefits			1,167.74	1,262.01	
Post-employment benefits*			-	47.33	
Other long-term benefits*			-	46.70	
* Post-employment benefits and other long-term benefits have been disclosed based on actual payment made on retirement/resignation of services, but does not includes provision made on actuarial basis as the same is available for all the employees together.					



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

54	Details of Earning per Share	31st March, 2025	31st March, 2024
(a)	Profit after Tax (Rs. in Lakhs)	3,819.00	12,210.11
(b)	Weighted average number of Equity Shares (Refer Note No. 54.1 below)	5,78,55,143	5,94,48,921
(c)	Earnings per share Basic and Diluted (Rs.)	6.60	20.54
(d)	Face value per Equity Share (Rs.)	10.00	10.00

54.1 The weighted average number of Equity shares takes into account the weighted average effect of changes in number of Equity shares due to buy back of Equity shares (Refer Note No. 22(f)) during the previous year.

55	Corporate Social Responsibility (CSR) Expenditure :	(Rs in Lakhs)	
	Corporate Social Responsibility Expenditure	2024-25	2023-24
a)	CSR amount required to be spent as per Section 135 of the Companies Act, 2013.	282.34	223.67
		282.34	223.67
b)	Details of amount spent towards CSR given below:		
I)	Construction/ Acquisition of assets	-	-
II)	On purposes other than above :		
i)	Promoting Education, healthcare, hunger eradication, Safe drinking water etc.	282.66	149.54
ii)	Enhancing Rural Livelihoods by way of Social welfare, Animal Welfare, Sports and Cultural Activities.	-	1.00
		282.66	150.54
c)	Details of amount spent towards CSR :		
	Paid in Cash		
	- in respect of current year	249.92	150.54
	- in respect of earlier years	32.74	-
	Yet to be paid in Cash		
	- in respect of current year	-	32.74
	- in respect of earlier years	-	-
d)	Company has incurred Rs.282.66 Lakhs towards Corporate Social Responsibility Expenses during the FY 2024-25		

Details of Excess amount spent		(Rs in Lakhs)	
Particulars	31st March, 2025	31st March, 2024	
Amount required to be spent during the year	249.60	223.67	
Unspent amount brought forward for previous year	32.74	-	
Utilisation of excess spent amount carried forward (refer note no. 21)	-	(40.39)	
Balance amount required to be spent during the year	282.34	183.28	
Amount spent during the year	282.66	150.54	
Unspent amount for the year	-	32.74	
Excess amount spent during the year	0.32	-	
- Amount to be carried forward	-	-	
- Not to be carried forward	0.32	-	

55.1 Unspent amount of current year is Rs. Nil (previous year of Rs. 32.74 Lakhs has been subsequently deposited on 17th April 2024 in a separate Bank account as required in terms of the provisions laid down under Section 135 of the Companies act, 2013 and the rules made thereunder).



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

56 Components of Tax Expense:

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Current tax		
In respect of current year	922.07	3,693.12
In respect of earlier years	19.71	1.88
Total Current tax expense recognised during the year	941.78	3,695.00
Deferred tax		
In respect of current year	(551.53)	81.32
Total Deferred tax expense recognised during the year	(551.53)	81.32
Total Tax expense recognised during the current year	390.25	3,776.32

56.1 Statement of Tax Shelter/ Reconciliation of Income tax expense for the year with accounting profit is as follows:

Taxable Income differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are not taxable or deductible. Details in this respect are as follows:

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Profit before tax	4,209.25	15,986.43
Applicable Tax Rate	25.17%	25.17%
Income tax expense calculated as per applicable tax rate	1,059.38	4,023.46
Less : Effect of income Exempt from taxation/ deductible for computing taxable profit		
Adjustment in respect of current income tax relating to earlier years (net of impact of deferred tax, if any)	19.71	1.88
Effects of Tax Rate on benefits claimed under Chapter VI	-	(9.94)
Adjustment on adoption of new tax regime, change in tax rates and other adjustments	(759.98)	(286.19)
Add : Effect of expenses that are not deductible in determining taxable profit		
Donation and Corporate Social Responsibility Expenses	71.14	47.11
Effect of other adjustments	-	-
Income tax expense recognised in Statement of Profit and Loss	390.25	3,776.32

The tax rate used for reconciliations above is the corporate tax rate of 22% plus applicable surcharge and cess etc. payable by corporate entities in India on taxable profits under the Indian tax laws.

56.2 Income Tax recognised in Other Comprehensive Income

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Deferred tax (charge)/ Credit on		
Remeasurement of defined benefit plans	(4.79)	(28.03)
Total income tax recognised in other comprehensive income	(4.79)	(28.03)
Bifurcation of the income tax recognized in Other comprehensive income into :		
Items that will be reclassified to profit or loss	-	-
Items that will not be reclassified to profit or loss	(4.79)	(28.03)

56.3 Components of Other Comprehensive Income

	(Rs in Lakhs)	
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Items that will not be reclassified to Statement of Profit and Loss:		
Remeasurement of defined benefit obligation (Net of tax)	(14.25)	(83.34)
	(14.25)	(83.34)



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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

57 Disclosure for Struck off companies

The following table depicts the details of balances outstanding in respect of transactions undertaken with a company struck-off under section 248 of the Companies Act, 2013:

(Rs in Lakhs)

Name of the struck off company	Nature of transactions with the struck off company	Transaction during the FY 2024-25	Balance (outstanding)/Advance as on 31st March 2025	Relationship with the struck off company, if any, to be disclosed
Crowne Plaza Greater Noida	Room rent charges	4.81	0.24	NA

Name of the struck off company	Nature of transactions with the struck off company	Transaction during the FY 2023-24	Balance outstanding as on 31st March 2024	Relationship with the struck off company, if any, to be disclosed
Nari Wire Netting Industries Private Limited	Purchase of Stores Items -	3.28	-	NA
Crowne Plaza Greater Noida	Room rent charges	1.57	-	NA

58 Disclosure regarding borrowed funds:

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 lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

59 In the opinion of the management and to the best of their knowledge and belief, the value on realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Standalone Balance Sheet. The debit/credit balances of parties are however, subject to confirmation and adjustment, if any.



ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

60 The Ratio Analysis and its elements

Sl. No.	Ratio	Numerator	Denominator	31st March 2025	31st March 2024	% Change	Reason for variance (where change is more than 25 %)
(1)	Current ratio	Current Assets	Current Liabilities	1.38	1.44	-4.12%	
(2)	Debt- Equity Ratio	Long Term Borrowing (+) Current maturities of long term debt (+) Total lease liabilities	Total equity computed as: Share Capital (+) Other Equity	0.23	0.26	-12.72%	
(3)	Debt Service Coverage ratio	Profit for the year [i.e. Profit after tax] (+) Depreciation and amortisation expense (+) Finance costs	Finance costs (+) Current Lease Liabilities (+) Current Maturities of Long Term Debt	2.35	16.86	-86.04%	Due to Decreased in Net Profit and increase in current maturities of Term Loan.
(4)	Return on Equity ratio	Profit for the year [i.e Profit after tax]	Average Total Equity	7.1%	22.9%	-69.09%	Due to Decreased in Net Profit
(5)	Inventory Turnover ratio	Revenue from operations	Average total Inventory	19.88	19.65	1.18%	
(6)	Trade Receivable Turnover Ratio	Revenue from operations	Closing Trade Receivable	73.12	80.39	-9.04%	
Sl. No.	Ratio	Numerator	Denominator	31st March 2025	31st March 2024	% Change	Reason for variance (where change is more than 25 %)
(7)	Trade Payable Turnover Ratio	Total Purchases	Closing Trade Payables	28.46	28.10	1.28%	
(8)	Net Capital Turnover Ratio	Revenue from operations	Average working capital computed as Average current assets (-) Average current liabilities	23.79	13.47	76.61%	Due to increase in revenue from operation and decrease in net working capital
(9)	Net Profit ratio	Profit for the year [i.e Profit after tax]	Revenue from operations	2.3%	8.6%	-72.88%	Decreased in Net Profit due to substantial increase in Raw Material price during the reporting period.
(10)	Return on Capital Employed	Profit before tax (+) Interest on long term borrowings (+) Interest on lease liabilities	Average Capital Employed Capital Employed computed as Total Equity (-) Intangible Assets (+) Long term borrowings (+) Current maturities of long term debt (+) Total lease liabilities (+) Deferred tax liabilities	6.6%	24.5%	-73.28%	Decrease in profit of the Company as compared to the previous year and increase in capital employed due to combined effect of buyback and borrowings.
(11) (a)	Return on Investment - Fixed income Instruments	Income on Investments in Debentures and Bonds, Preference Shares, INVIT and AIF	Average investments in Debentures and Bonds, Preference Shares, INVIT and AIF	-8%	4%	-285.60%	Decrease as overall interest on Bonds/T-Bills has decreased.
(b)	- Mutual Funds	Income on Investments in Mutual Funds	Average investments in Mutual Funds	10%	26%	-59.84%	Most of the Investment liquidated during the year
(c)	- Equity Instruments	Income on Investments in Nifty and ETF	Average investments in Nifty and ETF	9%	66%	-86.53%	Most of the Investment liquidated during the year

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ANMOL INDUSTRIES LIMITED
NOTES TO THE STANDALONE FINANCIAL STATEMENTS

61 Other disclosures required under schedule III of Companies Act, 2013:

- a. The Company does not hold any Benami Properties and there is no proceedings initiated or pending against the Company for holding any Benamail Property under the Benami Transaction (Prohibition) Act, 1988 and rules made thereunder.
- b. The Company has not been declared wilful defaulter by any bank or financial Institution or other lender.
- c. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- d. The Company has no any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

62 Figures of previous year have been regrouped wherever necessary, in order to make them comparable.

63 These standalone financial statements have been approved by the Board of Directors of the Company on 19th June, 2025.

As per our Report of even date

For Lodha & Co LLP
Chartered Accountants
Firm's ICAI Registration No. 301051E/E300284

R. P. Singh
R. P. Singh
Partner
Membership No. 052438



Place: Kolkata
Date: 19th June 2025

Biswanath Choudhary
Biswanath Choudhary
(Chairman)
DIN:00331136

Bimal Kumar Choudhary
Bimal Kumar Choudhary
(Managing Director)
DIN:00331194

For and on behalf of the Board

Dilip Kumar Choudhary
Dilip Kumar Choudhary
(Vice Chairman)
DIN:00331211

Anirban Moullick
Anirban Moullick
(Chief Financial Officer)

Sunita Shah
Sunita Shah
(Company Secretary)
Membership No.- F8495