

SECTION VI – FINANCIAL INFORMATION COMPANY

RESTATED FINANCIAL STATEMENTS

Independent Auditors' Report
(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

To,
Board of Directors,
TBI Corn Limited,
A5/3 & A5/4, MIDC. MIRAJ. TAL- MIRAJ. DIST- SANGLI, SANGLI.
Sangli, Maharashtra, India, 416410

Dear Sir/Ma'am,

1. We have examined the attached Restated Financial Statement along with the Significant Accounting Policies and related notes of TBI Corn Limited (Erstwhile Partnership Firm) (hereinafter referred as the 'Company') as at and for the period ended on September 30, 2023 and March 31, 2023 and period ended on 21st June, 2022 annexed to this report and prepared by the Company for the purpose of inclusion in the Prospectus (being collectively referred as "Offer Document") in connection with its proposed Initial Public Offer ("IPO") on the SME Platform of the NSE Limited ("NSE").

2. The said Restated Financial Statements and other Financial Information have been prepared in accordance with the requirements of:

i) Section 26 of Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;

ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") issued by the Securities and Exchange Board of India ("SEBI") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;

iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Offer Document being issued by the Company for its proposed IPO of equity shares on SME Platform of the NSE Limited ("NSE"); and

iv) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("Guidance Note").

3. We have examined the accompanied 'Restated Statement of Profit and Loss' (Annexure – II) for the Period ended on September 30, 2023, March 31 2023 and Period ended on June 21, 2022 and the 'Restated Statement of Assets and Liabilities' (Annexure-I) as on above dates, forming Part of the 'Financial Information' dealt with by this Report, detailed below. Both read together with the Significant Accounting Policies and Notes to Accounts (Annexure – IV & V) thereon, which are the responsibility of the Company's management. The information has been extracted from the financial statements for the Period Ended on September 30, 2023 and March 2023 is audited by us, M/s. GMCA & Co., Chartered Accountants, being the Statutory Auditor of the Company for the Period Ended on September 30, 2023 and March 2023, which is approved by the Board of Directors as on that date and upon which we have placed our reliance while reporting. Whereas financial statements for the Period Ended on June 21, 2022 is audited by other auditor.

4. In terms of Schedule VI (Part A) (11) (II) (i) of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts of TBI Corn Limited, we, M/s. GMCA & Co., Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate issued by the Peer Review Board of the ICAI.



5. Based on our examination, we further report that :

a. "The Restated Financial Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company For the Period ended on September 30, 2023, March, 2023 and for the Period ended on June 21, 2022 is prepared by the Company (Erstwhile Partnership Firm) and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV & V to this Report.

b. "The Restated Financial Statement of Profit and Loss" as set out in Annexure II to this report, of the Company For the Period ended on September 30, 2023, March, 2023 and for the Period ended on June 21, 2022 is prepared by the Company (Erstwhile Partnership Firm) and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV & V to this Report.

c. "The Restated Financial Statement of Cash Flows" as set out in Annexure III to this report, of the Company for the Period ended on September 30, 2023, March, 2023 and for the Period ended on June 21, 2022 is prepared by the Company (Erstwhile Partnership Firm) and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure IV & V to this Report.

d. The Restated Financial Statements have been made after incorporating adjustments for:

i. The changes, if any, in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all the reporting period /years.

ii. Prior period and other material amount in the respective financial years to which they relate.

iii. Extra-ordinary items that need to be disclosed separately in the accounts requiring adjustments. which are stated in the Notes to Accounts as set out in Annexure V:

e. There were no qualifications in the Audit Reports issued by Statutory Auditor(s) for the Period ended on September 30, 2023 March, 2023 and for the Period ended on June 21, 2022 which would require adjustments in this Restated Financial Statements of the Company.

6. At the request of the company, we have also examined the following financial information ("Other Financial Information") proposed to be included in the offer document prepared by the management and approved by the board of directors of the company and annexed to this report:

Particulars	Note No. of Annexure V
Basis of Preparation and Significant Accounting Policies	Annexure IV
Restated Standalone Statement of Share Capital	Note-1.2 of Annexure V
Restated Standalone Statement of Reserve & Surplus	Note-1.3 of Annexure V
Restated Standalone Statement of Long Term Borrowings	Note-1.4 of Annexure V
Restated Standalone Statement of Deferred Tax Liabilities	Note-1.5 of Annexure V
Restated Standalone Statement of Short Term Borrowings	Note-1.6 of Annexure V
Restated Standalone Statement of Trade Payable	Note-1.7 of Annexure V
Restated Standalone Statement of Other Current Liabilities	Note-1.8 of Annexure V
Restated Standalone Statement of Short Term Provision	Note-1.9 of Annexure V
Restated Standalone Statement of Property Plants and Equipments	Note-1.10 of Annexure V
Restated Standalone Statement of Non – Current Investments	Note-1.11 of Annexure V
Restated Standalone Statement of Inventories	Note-1.12 of Annexure V



Restated Standalone Statement of Trade Receivables	Note-1.13 of Annexure V
Restated Standalone Statement of Cash and Cash Equivalents	Note-1.14 of Annexure V
Restated Standalone Statement of Short Term Loans & Advances	Note-1.15 of Annexure V
Restated Standalone Statement of Other Current Assets	Note-1.16 of Annexure V
Restated Standalone Statement of Revenue from operations	Note-1.17 of Annexure V
Restated Standalone Statement of Other Income	Note-1.18 of Annexure V
Restated Standalone Statement of Cost of Direct Expenses	Note-1.19 of Annexure V
Restated Standalone Statement of Changes in Inventories	Note-1.20 of Annexure V
Restated Standalone Statement of Employees Benefit Expenses	Note-1.21 of Annexure V
Restated Standalone Statement of Finance Cost	Note-1.22 of Annexure V
Restated Standalone Statement of Other Expenses	Note-1.23 of Annexure V
Restated Standalone Statement of Payment to Auditor	Note-1.24 of Annexure V
Restated Standalone Statement of Earnings per share from Continuing Operations	Note-1.25 of Annexure V
Restated Standalone Statement of Segment Reporting	Note-1.26 of Annexure V
Restated Standalone Statement of Foreign Exchange earnings and Outstanding	Note-1.27 of Annexure V
Restated Standalone Statement of Related Party Disclosures	Note-1.28 of Annexure V
Restated Standalone Statement of Ratios	Note-1.29 of Annexure V
Restated Standalone Statement of Capital Management	Note-1.30 of Annexure V

7. In our opinion, the Restated Financial Statements and the other Financial Information set forth in Annexure I to V read with the significant accounting policies and notes to the restated financial statements have been prepared in accordance with section 26 of Companies Act, 2013 and the SEBI Regulations and the Guidance Note on the reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI).

Consequently, the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As a result of these regrouping and adjustments, the amount reported in the financial information may not necessarily be the same as those appearing in the respective audited financial statements for the relevant years.


8. Earlier TBI Corn Limited was Partnership Firm with the name of The Best India and has been Converted to company since 22nd June, 2022.

9. This report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued nor should this report be construed as a new opinion on any of the financial statements referred to therein.

10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

11. This report is intended solely for your information and for inclusion in the Offer document in connection with the Company's proposed IPO of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For M/s. GMCA & Co.,
Chartered Accountants
FRN: 109850W


CA. Mitt S. Patel
Partner
Membership No.: 163940
UDIN: 24163940BKADSP6425



Place: Ahmedabad
Date: 15-12-2023

TBI CORN LIMITED
Annexure : 1 - Restated Financial Statement of assets and Hablities

Particulars	NOTE	(Rs. In Lakhs)		
		As at 30.09.2023	As at 31.03.2023	As at 21.06.2022
A. EQUITY AND LIABILITIES				
1. Shareholder's Fund				
(a) Equity Share Capital	1.2.a	1,337.76	0.56	-
(b) Partner's Current Capital	1.2.b			-
(c) Reserve and Surplus	1.3	2,627.05	1,677.49	999.76
Total Equity		3,964.81	1,678.05	999.76
2. LIABILITY				
NON-CURRENT LIABILITIES				
(a) Long Term Borrowings	1.4	1,034.54	1,397.97	882.27
(b) Deferred Tax Liabilities (Net)	1.5	15.04	16.28	-
(c) Other Non-Current Liabilities				
(d) Long Term Provision				
Total Non-Current Liabilities		1,050.38	1,414.25	882.27
CURRENT LIABILITIES				
(a) Short Term Borrowings	1.6	3,306.19	2,640.86	1,431.72
(b) Trade Payables	1.7			
(1) Total outstanding dues of MSME.				
(2) Total outstanding dues other than MSME.		537.38	1,734.33	1,117.79
(b) Other Current Liabilities	1.8	8.69	9.83	8.21
(c) Short Term Provision	1.9	295.95	224.66	20.30
Total Current Liabilities		4,148.21	4,609.69	2,578.02
TOTAL		9,963.40	7,701.99	4,460.05
B. ASSETS				
I. NON CURRENT ASSETS				
(a) Property, Plant and Equipment & Intangible asstes	1.10	765.27	689.62	680.36
(i) Property, Plant and Equipment				
(ii) Intangible Assets				
(iii) Capital Work in Progress				
(iv) Intangible Assets under development				
(e) Non-Current Investments	1.11	1.78	-	-
(f) Deferred Tax assets				
(g) Long term Loans and Advances				
(h) Other Non Current Assets				
Total Non-Current Assets		767.04	689.62	680.36
2. CURRENT ASSETS				
(a) Inventories	1.12	4,988.12	4,648.57	2,757.72
(b) Current Investments				
(c) Trade Receivable	1.13	2,078.02	2,106.14	889.40
(d) Cash and Cash Equivalents	1.14	1,640.64	29.88	28.27
(e) Short Terms Loans and Advances	1.15	335.14	111.51	81.87
(f) Other Current Assets	1.16	154.42	116.27	22.44
Total Current Assets		9,196.35	7,012.37	3,779.70
TOTAL		9,963.40	7,701.99	4,460.05

FOR AND ON BEHALF OF
GMCA & CO.
Chartered Accountants
FRN:109850W



CA Mitt S. Patel
Partner
Membership No. 163940
UDIN :24163940BKADSP6425

FOR AND ON BEHALF OF
TBI CORN LIMITED

Yogesh Laxman Rajhans
DIRECTOR
DIN:09408693

Ishani Dhupar
Company Secretary



Ninad Yedurkar
Whole Time Director
DIN:05266899

PLACE:Ahmedabad
DATE: 15-12-2023

TBI CORN LIMITED

Annexure : II - Restated Financial Statement Profit and Loss Account

(Rs. In Lakhs)

Particulars	Note	For the period	For the period	For the period
		01.04.2023 to 30.09.2023	22.06.2022 to 31.03.2023	01.04.2022 to 21.06.2022
I. Revenue from operations	1.17	7,034.17	11,547.52	2,382.96
II. Other income	1.18	86.11	89.58	22.56
III Total Income (I + II)		7,120.28	11,637.10	2,405.53
IV Expenses:				
Cost of Material Consumed	1.19	4,496.33	9,820.51	2,008.68
Changes in inventories of Finished Goods and WIP	1.20	973.52	(364.92)	(18.04)
Employee benefits expense	1.21	25.34	40.60	25.16
Finance costs	1.22	180.83	226.42	33.88
Depreciation and amortization expense		38.84	47.75	13.84
Other expenses	1.23	514.84	1,003.60	276.29
Total expenses		6,229.70	10,773.95	2,339.80
V. Profit before tax (III-IV)		890.58	863.15	65.73
Less: Exceptional Item		-	-	-
Profit after Exceptional Item		890.58	863.15	65.73
VI Tax expense:				
(1) Current tax		224.27	209.70	16.80
(2) Deferred tax (Liabilities)/Assets		(0.44)	16.28	-
Total Tax Expenses		223.83	225.98	16.80
Profit (Loss) for the period (V-VI)		666.75	637.16	48.93
Weighted avg. no. of Share		1,888,196.00	5606	5606
Earning per equity share:		35.31	11365.72	872.81
Basic & Diluted EPS of Face Value of Rs.10/= each (In Rupees)		35.31	11365.72	872.81

FOR AND ON BEHALF OF
GMCA & CO.
Chartered Accountants
FRN:109850W



CA Mitt S. Patel
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Membership No. 163940
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PLACE: Ahmedabad
DATE: 15-12-2023

FOR AND ON BEHALF OF
TBI CORN LIMITED

Ajitesh Laxman Rajhans
DIRECTOR
DIN:09408693

Ishani Dhupar
Company Secretary

Ninad Yedurkar
Whole Time Director
DIN:05266899



TBI CORN LIMITED
Annexure : III - Resatated Financial Statement of Cash Flows

(Rs. In Lakhs)

Particulars	For the period	For the period	For the period
	01.04.2023 to 30.09.2023	22.06.2022 to 31.03.2023	01.04.2022 to 31.06.2022
Cash flow from Operating Activities			
Net Profit/ (Loss) before tax as per Statement of Profit & Loss	890.58	863.15	65.73
Adjustments for :			
Depreciation & Amortization Exp.	38.84	47.75	13.84
Interest/ Other Income Received			
Finance Cost			
Operating profit before working capital changes	929.43	910.90	79.56
Adjustments for (Increase)/decrease in Operating Assets :			
Inventories	(339.55)	(1,890.85)	(136.98)
Trade Receivables	28.12	(1,216.74)	(6.96)
Trade Payable	(1,196.95)	616.54	72.32
Non Current Assets			
Other Current Assets	(38.15)	(93.82)	8.80
Other Financial Assets	(223.64)	(29.64)	-
Adjustments for Increase/(Decrease) in operating liabilities :			
Other Non Current Liabilities			
Other Financial Liabilities- Current	665.33	1,209.14	-
Other Current Liabilities	(1.14)	1.62	(3.02)
Provisions	71.29	204.36	(8.42)
Cash Generated From Operations	(105.27)	(288.50)	5.29
Income tax paid during the year	(224.27)	(209.70)	-
Net cash from operating activities(A)	(329.54)	(498.20)	5.29
Cash Flow from Investing Activities			
Purchase of Tangible Fixed Assets (Gross)	(114.49)	(57.02)	(0.36)
Interest received			
Long term Loans and Advances			
Other Non Current Assets			
Net cash from investing activities (B)	(114.49)	(57.02)	(0.36)
Cash Flow from Financing Activities			
Proceeds From Issue of Equity Shares	216.00	0.56	-
Amount Received as Securities Premium	1,404.00	40.57	-
Repayment of Loans	(1.78)	-	-
Amount Received From Partners	-	-	250.80
Long Term Borrowings	436.57	515.70	(235.49)
Net cash from financing activities(C)	2,054.79	556.83	15.31
Net (Decrease)/ Increase in cash and cash equivalents (A+B+C)	1,610.76	1.62	20.25
Cash and cash equivalents at the beginning of the year	29.88	28.27	8.02
Cash and cash equivalents at the end of the year	1,640.64	29.88	28.27

FOR AND ON BEHALF OF
G M C A & CO.
Chartered Accountants
FRN:109850W

CA Mitt S. Patel
Partner
Membership No. 163940
UDIN : 24163940BKADSP6425

PLACE:Ahmedabad
DATE: 15-12-2023



FOR AND ON BEHALF OF
TBI CORN LIMITED

Yogesh Laxman Rajhans
DIRECTOR
DIN:09408693

Ishani Dhuvar
Company Secretary

Nimad Yedurkar
Whole Time Director
DIN:05266899



Annexure : IV - Basis of Preparation and Significant Accounting Policies**Background:**

TBI CORN LIMITED (the "company") was incorporated under the companies Act, 2013 on 22nd June 2022. It having registered office at A5/3 & A5/4, MIDC, MIRAJ, TAL- MIRAJ, DIST- SANGLI NA SANGLI Sangli, 416410 and Limited by shares (CIN:U15400PN2022PLC212368) The company carry on buisness of Manufacturing, dealers of preserving, dehydration, processing,regainning,packing, bottling,prepare,manipulte,Treat, market, Import, export, Improve, produce, process, prepare, mix, buy, sell, deal, in all kind of malze product including but not limited to Animal feed , dextrose, sucrose, corn strach, liquid glucose, sorbitol and corn syrup. And to carry on the manufacturing, processing, Dry milking and wet milling, packing and trading In processed foods, animal foods, health foods, protein foods, food products, agro foods, fast foods, packed foods,poultry products, sea foods, milk foods, health and diet drinks extruded foods, frozen foods, dehydrated foods, precooked foods, canned foods, preserved foods,bakery Products and confectionery Item such as breads, biscuits, sweets, cakes, pastries , coklees, wafers, condoles, lemon drops, choclates, toffees, tinned fruits, chewing gums, bubble gum, detergents, tea and coffee, vegetables, fruits, jams, jelly, pickles, squashes, sausages, nutrient, health and diet foods/ drinks, extruded foods,confectionery Items, sweets, cereals products and any othe food products In and outside India.

1.0 Statement on Significant Accounting Policies:

This note provides a list of the Significant Accounting Policies adopted In the preparation of the Financial statement. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 Basis of Preparation of Financial Statement:

The Restated Standalone financial statements of the Company have been specially prepared for inclusion in the Draft Prospect ("DP" or "P" "offer document") to be filled by the company with the Securities and Exchange Board of India ("SEBI"), Register of Companies ("Roc") and Stock exchange in connection with the proposed Initial public offering ("IPO") of equity share of the company (referred to as the "Issue"). The Restated Standalone financial statements comprises of the Restated Standalone financial statements of assets and liabilities as at September 30, 2023, March 31, 2023 and as at June 2022. The Restated Standalone financial statements of profit and loss, Restated Standalone financial statements of change in equity and Restated Standalone financial statements of cash flows for the period ended September 30, 2023, March 31, 2023 and period ended 21, June 2022. accompanying Restated Standalone financial statements of significant accounting Policies and notes to Restated Standalone financial statements.

The Standalone financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India. These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2015, and the relevant provisions of the Companies Act, 1956/2013.

Current versus Non-Current Classification

The company present the Assets and Liabilities in the balance sheet based on the current/ non current classification. All Assets / Liabilities are classified as current or non current as per the company normal operating cycle and other criteria set out in the schedule III to the companies Act, 2013 and accounting standard.

Assets

An assets is Classified as Current When It Satisfies any of the Following Criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle
- It is held primarily for the purposes of being traded
- It is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

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

Liabilities

An Liabilities is Classified as Current When It Satisfies any of the Following Criteria:

- It is expected to be settled in the company's normal operating cycle
- It is held primarily for the purposes of being traded
- It is due to be settled within 12 months after the reporting date; or
- The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

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

Historical Cost Convention**1.2 Use of Estimates:**

The Preparation of account in accordance with the AS require the management to make estimates and assumptions that affect the reported amount of assets and Liabilities, disclosure of contingent assets and liabilities at the date of accounts and reported amount of income & expenses during the period.

Actual result could differ from those estimates. The most significant techniques for estimation are described in the accounting policies below. The detailed accounting Policies, including Underlying judgments and methods of estimations for each of those items are discussed below.

1.3 Revenue Recognition

Sales revenue is recognized when property in the goods with all risk rewards and effective control of goods usually associated with ownership are transferred to buyer at price. "SALES" include amount recovered towards sales tax Excise Duty and net of the Sale Return.

i) Other operational revenue

Other operational revenue represent Income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

ii) Interest

Interest income is recognized on a time proportion basis by considering the amount outstanding and rate applicable



1.4 Foreign Currency Transactions

Functional and Presentation Currency

In preparing financial statements of the company, transactions in currencies other than the functional currency are recorded at the rate of exchange prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in the statement of profit and loss for the period. Exchange differences arising on retranslation of non-monetary items carried at fair value are included in statement of profit and loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income.

1.5 Property, Plant And Equipment

An item of property, plant and equipment is recognised as an asset if it is probable that future economic benefits associated with the item will flow to the company and its cost can be measured reliably.

Property, plant and equipment represent a significant proportion of the assets base of the Company. The useful life and the expected residual values of Company's assets are determined by the Management at the time the assets are acquired and reviewed periodically.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the management. The Company depreciates property, plant and equipment over their estimated useful lives using written down value method. The estimated useful lives of assets are as follows:

Type of assets	Useful life
Computer	3 Years
Furniture & Fixtures	10 Years
Office Equipment	5 Years
Motor Vehicle	10 Years
Plant & Machinery	15 Years
Land	Indefinite

*based on evaluation, the Management believes that the useful lives as given above best represent the period over which the management expects to use these assets. Hence, the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

1.6 Depreciation And Amortization

Depreciation is provided so as to write-off, on a straight line basis, the cost of property, plant and equipment to their residual value. These changes are commenced from the date assets are available for the intended use and are spread over their estimated useful economic lives. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised. No further changes are provided for the assets that are fully written down but still are in use.



1.7 Impairment Of Investment

The impairment of investments is a critical aspect of financial reporting, ensuring that the carrying value of investments reflects their recoverable amount. Refer to the specific Accounting Standard issued by the Institute of Chartered Accountants of India (ICAI) relevant to the Impairment of Investments. Impairment is indicated when there is objective evidence of a reduction in the recoverable amount of an investment.

Recognition of Impairment of Investment

Recognize impairment loss in the Income statement and Adjust the carrying amount of the investment on the balance sheet

1.8 Inventories

Stock of Raw Materials, components and other stocks are valued At Cost (FIFO Basis) (net off CENVAT & GST wherever applicable) Finished products including traded goods and work-in-process are valued at lower of cost or net realizable value. Cost of finished products and work-in-process includes material cost, labour, direct expenses, production overheads and excise duty, where applicable.

1.9 Recoverability Of Trade Receivable

Recoverability of Trade Receivable is as per credit term of entity which are in the form a pre-determined number of days.

Where the recoverability of an accounts receivable balance is doubtful, although not definitely Irrecoverable, it is referred to as a doubtful debt.

1.10 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take Substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Other Income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing cost recognised in profit and loss in the period in which they are incurred.

1.11 Employee Benefits

(a) Short term benefits

Short term employee benefit are accounted for at their undiscounted amount in the accounting period in which service are rendered by the employees are recognised as an expenses in the statement of profit and loss during the period in which the employee renders the related Service.

1.12 Government Grant

The treatment of government grants is governed by accounting standards 12. In the absence of any government grant receipt, entity not reflected any grant Income in the financial statements.

1.13 Cenvat / GST

GST allow businesses to claim Input tax credits, reducing the tax liability on outputs. Entity Recognize Input credits in the financial statements in accordance with the guidelines provided by the taxation authorities.

(a) Reflect the net impact of CENVAT/GST on the Income statement, including the effect of Input tax credits.

(b) Present CENVAT/GST-related assets and liabilities on the balance sheet, accounting for any deferred tax implications.

1.14 Accounting For Taxes On Income

a) Current tax is determined in accordance with the provisions of the Income Tax Act, 1961, as the amount of tax payable to the taxation authorities in respect of taxable Income for the year.

b) Deferred tax is recognized on timing difference between book profit and the taxable income for the year and quantified using the tax rates and laws enacted and substantively enacted as on the Balance Sheet date.

1.15 Cash And Cash Equivalents

For the purpose of presentation in the statement of cashflow, cash and cash equivalent includes cash on hand, highly liquid investment, with original maturities of three months or less that are readily convertible to known amount of cash, cash at bank, and bank overdraft and which are subject to an insignificant risk of change in value. Bank overdraft are shown within borrowings in current liabilities in the balance sheet.

1.16 Provisions, Contingent Liabilities and Contingent Assets

Provision are recognised in the Balancesheet when entity has a present obligation (legal or constructive) as a result of past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the Balance sheet date. When appropriate, provision are measured on a discounted basis.

Contingent liability disclosed by way of notes. These are reviewed at each Balance sheet date and are adjusted to reflect the current estimate of management.

Contingent assets are not recognised but disclosed in the financial statements when inflow of economic benefits is probable.

1.17 Earning Per Share

The Company Reports basic Earning Per Share in accordance with Accounting Standard-20. Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the Weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

1.18 Statement Of Cash Flows

Cash flows are reported using the indirect method, whereby profit or (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information

1.19 Events Occurring After The Reporting Date

Events after the reporting period are those events, favourable and unfavourable, that occur between the end of the reporting period and the date when the financial statements are authorised for issue.

No Such events are occurred during these period.

1.20 Investment In Subsidiaries

Company neither have any subsidiary company nor Invest in subsidiaries.

1.21 Exceptional Items

There are no such exceptional items come to the notice during the period



Annexure : V - Restated Financial Information
Statement of Changes in Equity

A. Equity Share Capital

Particulars	As at 30th September 2023		As at 31st March 2023		As at 21st June 2022	
	No. Shares	Amount	No. Shares	Amount	No. Shares	Amount
Balance at the beginning of the year	5,606.00	0.56	-	-	-	-
Changes in equity share capital due to prior period errors	-	-	-	-	-	-
Restated Balance of equity shares	-	-	-	-	-	-
Changes in equity share capital during the year	1,33,71,999.00	1,337.20	5,606.00	0.56	-	-
Balance at the end of the year	1,33,77,605.00	1,337.76	5,606.00	0.56	-	-

Particulars	As at 30th September 2023	As at 31st March 2023	As at 21st June 2022
Partner's Capital Account			
Opening Balance	-	-	681.24
Add: Fresh Capital introduced during the year	-	-	250.26
Less: Capital withdrawn during the year	-	-	0.08
Add: Remuneration/salary	-	-	17.41
Add: Interest on partner's capital	-	-	-
Add: Share of profit from the Firm	-	-	65.73
Less: Drawings	-	-	-
Less: Firm Tax	-	-	16.80
Less: Adjustment due to change in method of Depreciation	-	-	-
Less: Capital Converted into fixed Capital during the period	-	-	-
Less: Capital Converted into current Capital during the period	-	-	-
Total	-	-	999.76

B. Other Equity

Financial Year Ended On 31/03/2023

Particulars	Security Premium	Retained Earnings	Total
Balance at the beginning of the year	-	-	-
Changes in accounting policies or prior period errors	-	-	-
Restated balance at the beginning of the year	-	-	-
Profit for the year	-	637.16	637.16
Other Comprehensive Income / (Loss)	-	-	-
Total Comprehensive income for the year	-	-	-
Dividend	-	-	-
Transferred To retained earnings	-	637.16	637.16
Any other changes	1,054.17	(13.84)	1,054.17
Balance at the end of the year	1,054.17	623.33	1,677.49

For the Period ended on 30th September 2023

Particulars	Security Premium	Retained Earnings	Total
Balance as at March 31, 2023	1,054.17	623.33	1,677.49
Changes in accounting policies or prior period errors	-	-	-
Restated balance at the beginning of the year	1,054.17	-	1,054.17
Profit for the year	-	666.75	666.75
Other Comprehensive Income / (Loss)	-	-	-
Total Comprehensive income for the year	-	-	-
Dividend	-	-	-
Issue of Bonus Shares	(1,054.17)	(67.03)	-
Transferred To retained earnings	-	666.75	666.75
Any other changes	1,404.00	-	1,404.00
Balance as at September 30, 2023	1,404.00	1,223.05	2,627.05

FOR AND ON BEHALF OF
G. M. C. A. & CO.
Chartered Accountants
FRN:109850W

FOR AND ON BEHALF OF
TBI CORN LIMITED



CA Mitt S. Patel
Partner
Membership No. 163940
UTIN : 24163940BKALSP425

PLACE: Ahmedabad
DATE: 15-12-2023

Yogesh Laxman Rajhans
DIRECTOR
DIN:09408693

Ishtan Dhupar
Company Secretary

Ninad Yedurkar
Whole Time Director
DIN:05266899



Annexure - V - Restated Financial Information
 Note - I-10 RESTATED STANDALONE STATEMENT OF PROPERTY, PLANT AND EQUIPMENTS

Period ended On 30/09/2023

Block of Assets // Assets Groups	Gross Block			Depreciation				Net Block		
	01-04-2023	Additions	Sale/Adj.	30-09-2023	01-04-2023	For the period	Sale /Adj.	Residual Value Adjust.	30-09-2023	31-03-2023
Tangible Assets										
Computer	22.50	0.04	-	22.54	11.00	3.63	-	-	14.63	7.91
Furniture & Fixtures	3.25	50.85	-	54.10	0.59	1.79	-	-	2.37	51.73
Building Assets	367.71	49.11	-	416.83	23.92	17.58	-	-	41.50	375.33
Plant & Machinery	193.33	11.21	-	204.55	26.09	15.84	-	-	41.93	162.62
Total	586.80	111.22	-	698.01	61.59	38.84	-	-	100.43	597.58
Intangible Assets										
Softwares	-	-	-	-	-	-	-	-	-	-
Land	164.42	3.27	-	167.69						167.69
Total Assets	751.21	114.49	-	865.70	61.59	38.84	-	-	100.43	765.27

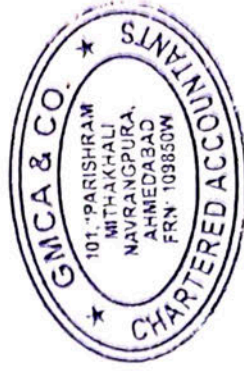
Financial Year Ended On 31/03/2023

Block of Assets // Assets Groups	Gross Block			Depreciation				Net Block		
	22-06-2022	Additions	Sale/Adj.	31-03-2023	22/06/2022	For the period	Sale /Adj.	Residual Value Adjust.	31-03-2023	21-06-2022
Tangible Assets										
Computer	22.05	0.45	-	22.50	2.47	8.53	-	-	11.00	11.50
Furniture & Fixtures	2.85	0.40	-	3.25	0.13	0.46	-	-	0.59	2.66
Building Assets	324.60	43.11	-	367.71	5.37	18.54	-	-	23.92	343.79
Plant & Machinery	180.28	13.06	-	193.33	5.86	20.23	-	-	26.09	167.25
Total	529.78	57.02	-	586.80	13.84	47.75	-	-	61.59	525.21
Intangible Assets										
Softwares	-	-	-	-	-	-	-	-	-	-
Land	164.42	-	-	164.42	-	-	-	-	-	164.42
Total Assets	694.20	57.02	-	751.21	13.84	47.75	-	-	61.59	689.62



Period ended On 21/06/2022

Block of Assets / Assets Groups	Gross Block			Depreciation			Net Block			
	01-04-2022	Additions	Sale/Adj.	21-06-2022	01-04-2022	For the period	Safe /Adj.	Residual Value Adjust.	21-06-2022	31-03-2021
Tangible Assets										
Computer	21.92	0.13	-	22.05	-	2.47	-	-	19.58	-
Furniture & Fixtures	2.85	-	-	2.85	-	0.13	-	-	2.72	-
Building Assets	324.60	-	-	324.60	-	5.37	-	-	319.23	-
Plant & Machinery	180.05	0.23	-	180.28	-	5.86	-	-	174.42	-
Total	529.42	0.36	-	529.78	-	13.84	-	-	515.94	-
Intangible Assets										
Softwares	-	-	-	-	-	-	-	-	-	-
Land	164.42	-	-	164.42	-	-	-	-	164.42	-
Total Assets	693.84	0.36	-	694.20	-	13.84	-	-	680.36	-



Annexure : V - Restated Financial Information

NOTE - 12.a: RESTATED STANDALONE STATEMENT OF SHARE CAPITAL

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Authorized Capital	2,000.00	1,000.00	-
Issued, Subscribed Fully Paid Up	1,337.76	0.56	-
Total	1,337.76	0.56	-

(a) Reconciliation of No. of Shares Outstanding at the end of the year

Particulars	For the period 01.04.2023 to 30.09.2023		For the period 22.06.2022 to 31.03.2023		For the period 01.04.2022 to 21.06.2022	
	Number	(Rs. In Lakhs)	Number	(Rs. In Lakhs)	Number	(Rs. In Lakhs)
Shares outstanding at the beginning of the year	5,606.00	0.56	-	-	-	-
Shares Issued During the year	1,33,71,999.00	1,337.20	5,606.00	0.56	-	-
Shares bought Back during the year	-	-	-	-	-	-
Share outstanding at the end of the year	1,33,77,605.00	1,337.76	5,606.00	0.56	-	-

Note:

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/- . Each Shareholder of equity shares is entitled to one vote per share. The Company declared and pay dividends in Indian Rupees.

The dividend proposed by Board of Directors is subject to the approval of the shareholders in ensuing AGM.

In the event of liquidation of the company, the holders of equity shares will be receiving any of the remaining assets of the company, after distribution of all preferential amounts. The Company does not have any Holding or subsidiary company and hence there is no question of any shares of the company being held by its holding company, ultimate holding company and their subsidiaries/associates.

(b) Details of Shareholding more than 5% of the aggregate shares in the company

Name of Shareholder	For the period 01.04.2023 to 30.09.2023		For the period 22.06.2022 to 31.03.2023		For the period 01.04.2022 to 21.06.2022	
	No.	%	No.	%	No.	%
Ashika R Kacholiya	7,66,666.00	5.73	-	-	-	-
Mr Yogesh Laxman Rajhans	94,02,000.00	70.28	4,567.00	81.47	-	-
Mrs. Avanti Yogesh Rajhans	6,80,000.00	5.08	335.00	5.98	-	-
Mrs Asha Laxman Rajhans	-	-	0.12	5.85	-	-

(c) Disclosure of Shareholding of Promoter & Promoters Groups

Particulars	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
	Miss. Avanti Yogesh Rajhans	680000	340
Mr. Yogesh Laxman Rajhans	9402000	4701	4701
Mrs. Asha Laxman Rajhans	666000	333	333
Yogesh Laxman Rajhans HUF	56000	28	28

NOTE - 12.b: Partner's Capital Account

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Partner's Capital Account			
Opening Balance	-	-	683.24
Add: Fresh Capital introduced during the year	-	-	250.26
Less: Capital withdraw during the year	-	-	0.08
Add: Remuneration/salary	-	-	17.41
Add: Interest on partner's capital	-	-	-
Add: Share of profit from the Firm	-	-	65.73
Less: Drawings	-	-	-
Less: Firm Tax	-	-	16.80
Less: Adjustment due to change in method of Depreciation	-	-	-
Less: Capital Converted into fixed Capital during the period	-	-	-
Less: Capital Converted into current Capital during the period	-	-	-
Total	-	-	999.76

Note:

1) The Company has been from conversion of partnership firm into Company vide a Certificate of Incorporation dated on 22.06.2022. The Company has been converted with paid up equity share capital of Rs. 56060 divided into 5606 equity share of Rs. 10 each.

2) The status of the company up to 05.01.2022 was partnership firm. For the purpose of Restated Financial Statements, the accounts of the partnership firm for the Period ended on 22nd June 2022 have been recast in accordance with the requirements of Schedule III of the Companies Act, 2013. Thus Share Capital disclosed for these years represents Partners' Capital in the Partnership Firm.

NOTE - 13: RESTATED STANDALONE STATEMENT OF RESERVE AND SURPLUS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Security Premium Reserve			
Balance as at the beginning of the year	1,054.17	-	-
Add: Addition during the year	1,404.00	1,054.17	-
Less: Decrease during the year	(1,054.17)	-	-
Balance as at the end of the year	1,404.00	1,054.17	-
Retained Earnings			
Balance as at the beginning of the year	623.33	-	-
Add: Profit/(Loss) for the year	666.75	637.16	-
Less: Any other changes	-	(13.84)	-
(Less): Utilized For Issuing Bonus Shares	(67.03)	-	-
Balance as at the end of the year	1,223.05	623.33	-
Grand Total	2,627.05	1,677.49	-



NOTE - 14: RESTATED STANDALONE STATEMENT OF LONG TERM BORROWINGS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Secured:	1,535.05	1,122.27	833.14
Unsecured Loans			
From Director	299.49	275.71	49.13
Total	1,834.54	1,397.97	882.27

Below are the collateral securities mortgaged for the above Secured Loans

Description of Assets/Security	Security given to
Leasehold industrial landed property situated at Plot no.A-5 16, A-5/7 & A-5/8, admeasuring 45105'92 Sq'ft, MIDC Miraj block, sangli-Miraj industrial area, Tal. Miraj, Dist sangli, leased to M/s The Best India	Federal Bank [For Term loan, CC & Packing credit Loan]
Leasehold industrial landed property situated at Plot no.A-5/3 & A-5/4, admeasuring 32280 Sq'ft, MIDC Miraj block, Sangli-Miraj industrial area, Tal. Miraj, Dist Sangli, leased to M/s The Best India	
Leasehold industrial landed property situated at Plot no.D-59/1, admeasuring 10760 Sq ft, MIDC Miraj block, Sangli-Miraj industrial area, Tal. Miraj, Dist Sangli, leased to M/s The Best India	
Leasehold industrial landed property situated at Plot no.A-5/11, admeasuring 38736 sq'ft MIDC Miraj block Sangli-Miraj industrial area, Tal. Miraj, Dist Sangli, leased to M/s The Best India	
Leasehold industrial landed property situated at Plot no.A-15, admeasuring 43255 sq.ft (4020 sq.mtr) MIDC Miraj block, Sangli-Miraj industrial area, Tal. Miraj, Dist Sangli, leased to M/s The Best India	
Leasehold industrial landed property situated at Plot no.A-15, admeasuring 43255 sq.ft (4020 sq.mtr) MIDC Miraj block, Sangli-Miraj industrial area, Tal. Miraj, Dist Sangli, leased to M/s The Best India	

NOTE - 15: RESTATED STANDALONE STATEMENT OF DEFERRED TAX LIABILITIES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Deferred Tax Liabilities			
At the beginning of the Year	16.28	-	-
On Account of current year	(0.44)	16.28	-
Balance as at the end of the year	15.84	16.28	-



Annexure : V - Restated Financial Information

NOTE - I.6: RESTATED STANDALONE STATEMENT OF SHORT TERM BORROWINGS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
(A) Loans Repayable on Demand From Bank			
Cash credit Facility	3,306.19	2,640.86	1,431.72
Total	3,306.19	2,640.86	1,431.72

NOTE - I.7: RESTATED STANDALONE STATEMENT OF TRADE PAYABLES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Trade Payable for Goods	1,010.44	1,863.01	1,179.32
Less : Advance To creditors.	(473.06)	(128.68)	(61.53)
Total	537.38	1,734.33	1,117.79

NOTE - I.8: RESTATED STANDALONE STATEMENT OF OTHER CURRENT LIABILITIES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
TDS & TCS Payable	3.88	5.05	3.43
PF & ESIC Payable	0.04	-	-
Security Deposits Payable	4.78	4.78	4.78
Total	8.69	9.83	8.21

NOTE - I.9: RESTATED STANDALONE STATEMENT OF PROVISIONS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Salary Payable	8.44	3.08	0.12
Provision - Others	3.54	11.88	3.39
Provision for Income Tax	283.97	209.70	16.80
Total	295.95	224.66	20.30



Annexure : V - Restated Financial Information

NOTE - I.11: RESTATED STANDALONE STATEMENT OF NON-CURRENT INVESTMENTS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Sovereign Gold Bond			
Total	1.78	-	-
	1.78	-	-

NOTE - I.12: RESTATED STANDALONE STATEMENT OF INVENTORIES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Raw Materials			
Work-in-Progress	4,848.56	3,310.39	2,045.04
Finish goods	50.77	275.87	625.46
Total	88.79	1,062.31	87.22
	4,988.12	4,648.57	2,757.72

NOTE - I.13: RESTATED STANDALONE STATEMENT OF TRADE RECEIVABLES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Trade Receivables:			
Less Than 6 months	(Undisputed Trade Receivable - Considered Good)		
6 Months to 1 Years	1,110.75	1,725.82	889.40
1 Year to 2 Years	967.27	380.32	-
2 Years To 3 Years			
More Than Three Years			
Total			
Note-	2,078.02	2,106.14	889.40

NOTE - I.14: RESTATED STANDALONE STATEMENT OF CASH AND CASH EQUIVALENTS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Cash			
Cash in hand			
Balances with Banks:	17.29	16.42	23.62
Balance with Bank In Current Account			
Total	1,623.36	13.46	4.65
	1,640.64	29.88	28.27

NOTE - I.15: RESTATED STANDALONE STATEMENT OF SHORT TERMS LOANS AND ADVANCES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Deposites			
Investments in Other Parties	21.37	21.16	15.64
Advance salary	34.06	8.45	-
Other Advances	8.07	0.89	4.35
Total	271.64	81.00	61.88
	335.14	111.51	81.87

NOTE - I.16: RESTATED STANDALONE STATEMENT OF OTHER CURRENT ASSETS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
GST Recievable			
Advance Tax	88.00	57.26	13.49
Income tax Receivable			5.00
TDS/TCS Receivable	55.00	59.00	-
Unadjusted Forex Gain/Loss	5.01	-	3.96
Total	6.41	-	-
	154.42	116.27	22.44



Annexure : V - Restated Financial Information

NOTE - I.17: RESTATED STANDALONE STATEMENT OF REVENUE FROM OPERATIONS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Revenue from operations			
Domestic MFG Sale	2,562.73	4,247.68	1,027.61
Export Sale	998.17	3,082.23	683.03
Sale - Empty Bardan	-	12.70	7.52
Sale - Process Maize	3,473.28	4,204.91	663.39
Sale - Turmeric	-	-	1.41
Total	7,034.17	11,547.52	2,382.96

NOTE - I.18: RESTATED STANDALONE STATEMENT OF OTHER INCOME

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Incentive received on scrap sale	-	18.74	0.33
Bank interest received	-	0.17	-
Building Rent	16.27	24.41	8.14
Interest receivable on MSEB deposit	-	0.35	-
Foreign Exchange Gain/ loss	27.47	-	4.60
PSI SUBSIDY	6.20	-	-
Other Income	36.16	45.91	9.49
Total	86.11	89.58	22.56

NOTE - I.19: RESTATED STANDALONE STATEMENT OF COST OF MATERIAL CONSUMED

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Raw Material			
Opening Stock	3,310.39	1,887.98	1,731.31
(+) Work-in-progress	275.87	172.35	820.24
(+) Purchase of Goods	5,809.40	11,346.44	2,127.62
(-) Closing Stock	4,848.56	3,310.39	2,045.04
(-) Work-in-Progress	50.77	275.87	625.46
Total	4,496.33	9,820.51	2,008.68



NOTE - I.20: RESTATED STANDALONE STATEMENT OF CHANGES IN INVENTORIES OF FINISHED GOODS, W.I.P AND STOCK IN TRADE

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Opening Stock			
Finished Goods	1,062.31	697.39	69.18
(A)	1,062.31	697.39	69.18
Closing Stock			
Finished Goods	88.79	1,062.31	87.22
(B)	88.79	1,062.31	87.22
Total (A-B)	973.52	(364.92)	(18.04)

NOTE - I.21: RESTATED STANDALONE STATEMENT OF EMPLOYEE BENEFIT EXPENSES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Salaries	23.83	40.29	8.06
Remuneration To Partner	-	-	15.00
ESI Employees Contribution	-	-	-
Staff & Labour Welfare	1.51	0.31	2.10
Total	25.34	40.60	25.16

NOTE - I.22: RESTATED STANDALONE STATEMENT OF FINANCE COST

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Interest on TDS	0.03	0.41	-
Interest On Loan	167.79	204.76	29.51
Bank Charges	12.98	21.25	1.36
Other Interest	0.03	-	3.01
Total	180.83	226.42	33.88



NOTE - 1.23: RESTATED STANDALONE STATEMENT OF OTHER EXPENSES

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Advertisement Expenses	0.64	0.49	0.29
Directors Remuneration	-	-	-
Audit Fees	-	2.00	0.50
Commission & brockrage paid	5.34	17.06	3.29
Export Expenses	41.91	109.60	6.19
Fumigation Expenses	3.31	10.71	4.40
Insurance paid	0.47	3.55	0.34
Priliminary Expenses W/off	-	-	-
Office Expenses	5.68	2.38	0.15
Postage & Courier Charges	1.56	3.88	0.46
Printing & Stationery	2.97	4.50	1.46
Professional fees	32.20	23.52	2.49
Rent & Taxes paid	0.91	0.57	4.27
Repairs & Maintainance	0.74	0.97	0.06
Telephone Expenses	0.30	0.55	0.03
Balance written back	-	5.77	0.44
Loss due damaged goods	0.06	0.07	-
Discount	4.82	10.36	2.17
Donation	0.09	0.15	0.14
Electricity Expenses	35.19	93.28	13.09
ESI Contribution	-	0.43	0.09
Government fees & taxes	1.16	4.49	0.30
Payment to Government	-	0.10	-
GST Disallowed	5.44	18.58	3.19
Late Payment charges (Penalty Charges)	0.00	0.23	-
Membership fees	0.52	0.13	-
Municipal Taxes	-	0.98	-
Round off charges	0.12	0.01	0.00
Tender Fees paid	-	0.01	-
Tally Software Charges	-	-	0.11
Travelling expenses	1.16	0.69	-
Dollar Gain/Loss (Expense)	-	21.16	-
Packing Material	46.73	92.21	-
Wages & Hamali Expenses	41.04	57.07	10.63
Freight & Transport	232.07	464.65	213.43
Factory Expenses	39.28	33.14	6.34
Machine repairs & Maintainance	2.85	8.97	2.12
Water Charges	0.82	1.93	(0.02)
Dalali paid on purchase	4.59	5.06	0.18
Dalali paid on Sales	2.81	4.34	0.15
Weight Charges paid	0.05	0.03	-
Total	514.84	1,003.60	276.29



Annexure : V - Restated Financial Information**NOTE - I.24: DETAILS OF PAYMENT MADE TO AUDITOR**

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Audit Fees	-	2.00	0.50
Considered in 1.23			

NOTE - I.25: EARNING PER SHARE FROM CONTINUING OPERATIONS

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
Profit for the year	666.75	637.16	48.93
Weighted average no. of shares for Basic EPS	1,888,196.00	5,606.00	5,606.00
Nominal Value of shares (in Rs.)	10.00	10.00	10.00
Basic/Diluted Earning Per Shares	35.31	11,365.72	872.81

NOTE - I.26: SEGMENT REPORTING

Note: The Company operates in a single primary business segment. Hence there are no reportable segment as per AS 17 Segment Reporting.



(c) Information Regarding Major Customer

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
SONAL ENTERPRISES	722.11	-	-
FLAHAVAN TRADING LLC	-	-	238.61

NOTE - 1.27: FOREIGN EXCHANGE EARNING AND OUTSTANDING

Particulars	(Rs. In Lakhs)		
	For the period 01.04.2023 to 30.09.2023	For the period 22.06.2022 to 31.03.2023	For the period 01.04.2022 to 21.06.2022
FOREIGN EXCHANGE	-	-	-
TOTAL: -	-	-	-



Annexure : V - Restated Financial Information

NOTE - 128: RESTATED STANDALONE STATEMENT OF RELATED PARTY DISCLOSURES AS

List of Related Parties and Nature of Relationship:

Name of the Related	Relationship		
	As at 30 th September, 2023	As at 31 st March 2023	As at 21 st June 2022
Yogesh Laxman Rajhans	Managing Director	Director	Partner
Asha Laxman Rajhans	Director	Director	Partner
Avanti Yogesh Rajhans	Director	Director	Partner
Ishani Dhupar	Company Secretary	Company Secretary	-
Ninad Anand Yedurkar	Chief Financial Officer	Whole time Director	-
Sangli Maize Products Foundation	-	Common Director	-
Tbi Maize-Processors Private Limited	Common Director	Common Director	-
Dawana Maize Industries	-	Common Director	-
Sanjay Ashokrao Kadam	Independent Director	-	-
Atul Babasaheb Patil	Independent Director	-	-
Chandrakant Shivaji mali	Independent Director	-	-
Sadguru Enterprises	-	-	Proprietorship of Partner
Gurukrupa Agro Industries	-	-	Partnership firm in which partners are Partner

Transactions carried out with related parties referred to in (1) above, in ordinary course of business:

Particulars	Name of the Related Parties	For the period	For the period	For the period
		01.04.2023 to 30.09.2023	22.06.2022 to 31.03.2023	01.04.2022 to 21.06.2022
OPENING BALANCE		7.85	-	-
LOAN GIVEN	TBI Maize - Processors Private Limited	103.16	19.85	-
LOAN REPAID		28.26	12.00	-
BALANCE AT END OF YEAR		82.74	7.85	-
OPENING BALANCE		-	-	-
SALARY PAYABLE	Avanti Yogesh Rajhans	0.49	0.46	0.46
SALARY PAID		0.51	0.39	0.39
BALANCE AT END OF YEAR		0.02	0.07	0.07
PURCHASES	Dawana Maize Industries	-	89.42	-
Remuneration.	Yogesh L Rajhans	-	-	5.00
Remuneration.	Avanti Yogesh Rajhans	-	-	5.00
Remuneration.	Asha L Rajhans	-	-	5.00
PURCHASES	Gurukrupa Agro Industries	-	-	43.90
SALES	Gurukrupa Agro Industries	-	-	189.36

Name of the Related Parties	For the period	For the period	For the period
	01.04.2023 to 30.09.2023	22.06.2022 to 31.03.2023	01.04.2022 to 21.06.2022
Avanti Yogesh Rajhans	0.02	0.07	-
TBI Maize - Processors Private Limited	82.74	7.85	-



Annexure : V - Restated Financial Information

NOTE- 1.29 : RESTATED STANDALONE STATEMENT OF ACCOUNTING RATIOS

Particulars	Numerator	Denominator	As at	As at	As at
			30 th September 2023	31 st March 2022	21 st June 2022
Current Ratio	Current assets	Current liabilities	10.92	3.56	3.30
Debt- Equity Ratio	Total debts	Shareholder's fund	0.46	0.83	0.87
Debt- ServiceCoverageRatio	Earnings available for debt services	Debt services	6.14	5.02	3.35
Return OnEquity	Net profit after tax	Average Shareholder's equity	16.82	37.15	6.19
TradeReceivableTurnoverRatio	Revenue	Average trade receivable	54	67	30.60
TradePayableTurnoverRatio	Purchases & Expenses	Average trade payable	35	55	43.08
Net CapitalTurnoverRatio	Revenue	Working capital	0.84	2.29	0.90
Net ProfitRatio	Net profit	Revenue	9.48	5.4	2.63
Return OnCapitalEmployed	Earnings before interest & tax	Capital employed	18.47	34.97	5.98

NOTE-1.30: CAPITAL MANAGEMENT

The Company's policy is to maintain a strong capital base and to sustain future development of the business. Management monitors the return on capital.

