

TBI MAIZE PROCESSOR PRIVATE LIMITED

PLOT No. E2, SECTOR 7, SPECIAL ECONOMIC ZONE (SEZ), JAWAHARLAL NEHRU
PORT AUTHORITY (JNPA), TALUKA: URAN, DISTRICT: RAIGAD, MAHARSHTRA-
400707

CIN: U15400MH2022PTC389134

F. Y. 2022 - 2023

Contents:
Company Auditor's Report

Auditors:



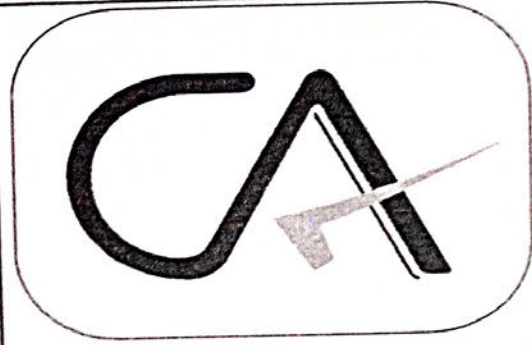
ACT & CO.

Chartered Accountants

A-809, Fairdeal House,
Near Swastik Cross Road,
Navarangpura,
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A-809, FAIRDEAL HOUSE,
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INDEPENDENT AUDITORS' REPORT

Dear Members,
TBI MAIZE-PROCESSORS PRIVATE LIMITED
Ahmedabad

REPORT ON THE FINANCIAL STATEMENT

OPINION

We have audited the financial statements of TBI MAIZE-PROCESSORS PRIVATE LIMITED ('the Company') (CIN: U15400MH2022PTC389134), which comprise the Balance Sheet as at 31st March, 2023 and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including summary of significant accounting Policies.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 and its Loss 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENT

- ✦ The Company's Board of Directors is responsible for the matter stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud and error and are consider material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement
And maintain professional skepticism throughout the audit.

- ✦ Identify and assess the risk and misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risk, 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 understating of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are not responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- # Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- # Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- # Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transaction 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.

OTHER MATTERS

There are no other matters which we would like to draw attention to with respect to our audit of the financial statements.

Our Opinion is not modified in respect to the other matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the said order is not applicable to the Company as:
 - (a) The Company does not have paid up capital and free reserve more than Rs.1Crore as on the balance sheet date
 - (b) The company does not have total borrowings exceeding Rs.One crore from any bank of financial institution at any point of time during the financial year.
 - (c) The company does not have a total revenues as disclosed in Schedule-III to the companies act exceeding Rs. Ten Crore during the financial year as per the financial statements.



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

(a) We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit;

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

(c) The Balance Sheet, The statement of profit and loss dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Account) rules, 2016;

a) In the case of the Balance Sheet, the state of affairs of the Company as at March 31,2023;

b) In the case of the Profit & Loss Statement, the Loss for the year ended on that date.

(e) On the basis of written representations received from the directors as on 31st March, 2023, and taken on record by the board of director, none of the directors is disqualified as on 31st march, 2023 from being appointed as director in terms of section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the said controls are not applicable to company.

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

- i. The company does not have any pending litigation which would impact its financial position.
- ii. The Companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: AHMEDABAD

DATE: 01/09/2023

FOR A C T & CO.
CHARTERED ACCOUNTANTS
FRN: 135254W

CA ADITYA TRIVEDI
M.N.150058
PARTNER

UDIN: 23150058BGWQPR6014



TBI MAIZE-PROCESSORS PRIVATE LIMITED

Balance sheet as at March 31,2023

Rs in Lacs

Particulars	Note No.	Figures as at the end of 31st March 2023	Figures as at the end of 31st March 2022
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1.00	-
(b) Reserves and surplus	2	-0.75	-
(c) Money received against share warrants		-	-
Total Shareholders' funds		0.25	-
2 Share application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long-term Borrowing	3	8.62	-
(b) Deferred Tax liability (Net)		-	-
(c) Other Long Term liabilities	4	-	-
(d) Long-term provisions	5	-	-
Total Non-Current Liabilities		8.62	-
4 Current Liabilities			
(a) Short-term Borrowings	6	-	-
(b) Trade Payables	7	-	-
(e) Other Current Liabilities	8	-	-
(f) Short Term provisions	9	0.08	-
Total Current Liabilities		0.08	-
Total Equity and Liabilities		8.95	-
II. ASSETS			
1 Non-current assets			
(a) Property ,Plant and equipment	10	-	-
(b) Intangible Assets		-	-
(c) Capital Work-in-Progress		0.76	-
(d) Intangible Assets under development		-	-
(e) Non Current investments	11	-	-
(f) Deferred Tax assets (net)	12	-	-
(g) Long term Loan and advances	13	-	-
(h) Other Non-current assets	14	-	-
Total Non-Current Assets		0.76	-
2 Current assets			
(a) Current Investments	15	7.91	-
(b) Inventories	16	-	-
(c) Trade Receivables	17	-	-
(e) Cash and cash equivalent	18	0.28	-
(f) Short term loans and advances	19	-	-
(g) Other Current assets	20	-	-
Total Current Assets		8.19	-
Total Assets		8.95	-
The notes on account from intgral part of financial statements			

AS PER OUR REPORT OF EVEN DATE

FOR A C T & CO.

CHARTERED ACCOUNTANTS

FRN : 135254W

CA ADITYA TRIVEDI

PARTNER

M.NO: 150058

PLACE: AHMEDABAD

DATE: SEPTEMBER 01,2023

UDIN: 23150058BGWQPR6014

FOR AND BEHALF OF THE BOARD OF DIRECTOR OF
TBI MAIZE-PROCESSORS PRIVATE LIMITED

MR. YOGESH L. RAJHANS MRS. AVANTI Y RAJHANS

DIRECTOR

DIN:09408693

PLACE: AHMEDABAD

DATE: SEPTEMBER 01,2023



TBI MAIZE-PROCESSORS PRIVATE LIMITED

Statement of Profit and loss for the year ended March 31, 2023

Rs in Lacs

Particulars	Note No.	Figures as at the end of 31st March 2023	Figures as at the end of 31st March 2022
I. Revenue From Operations	21	-	-
II. Other income	22	0.17	-
III. Total Revenue (I + II)		0.17	-
IV. Expenses:			
(a) Cost of Material Consumed	23	-	-
(b) Purchase of Stock-in-trade			-
(c) Change in inventories of finished goods, Work in progress and stock in trade	24	-	-
(d) Manufacturing Expense	25	-	-
(d) Employee benefits expenses	26	-	-
(e) Financial Cost	27	0.29	-
(f) Depreciation and amortization expenses	28	-	-
(g) Other Expenses	29	0.63	-
Total Expenses		0.92	-
V Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)		-0.75	-
VI Exceptional Items		-	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)		-0.75	-
VIII Extraordinary Items		-	-
IX Profit/(Loss) before tax (vii-viii)		-0.75	-
X Tax Expenses			
(1) Income Tax expenses for the Current Year		-	-
(2) Mat Credit entitlement		-	-
(3) Deferred Tax		-	-
(4) Tax Adjustment of earlier year		-	-
XI Profit (Loss) for the period from continuing operations (IX-X)		-0.75	-
XII Profit/(loss) from Discontinuing operations		-	-
XIII Tax Expenses of discounting operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		-0.75	-
XVI Earnings per equity share:			
(1) Basic		-7.49	-
(2) Diluted		-7.49	-

AS PER OUR REPORT OF EVEN DATE

FOR A C T & CO.
CHARTERED ACCOUNTANTS
FRN : 135254W



CA ADITYA TRIVEDI
PARTNER
M.NO: 150058
PLACE: AHMEDABAD
DATE: SEPTEMBER 01,2023
UDIN: 23150058BGWQPR6014

FOR AND BEHALF OF THE BOARD OF DIRECTOR OF
TBI MAIZE-PROCESSORS PRIVATE LIMITED



MR. YOGESH L. RAJHANS - MRS. ANANTI Y RAJHANS
DIRECTOR DIRECTOR
DIN:09408693 DIN:09663016
PLACE: AHMEDABAD
DATE: SEPTEMBER 01,2023

TBI MAIZE-PROCESSORS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENT

NOTE-1 SHARE CAPITAL

Share Capital	As at 31 March 2023		As at 31 March 2022	
	Number	RS.	Number	RS.
Authorised Equity Shares of Rs.10 each	0.10	1.00	-	-
Issued Equity Shares of Rs 10 each	0.10	1.00	-	-
Subscribed & fully Paid up Equity Shares of Rs 10 each	0.10	1.00	-	-
Subscribed but not fully Paid up Equity Shares of Rs 10 each	-	-	-	-
TOTAL	0.10	1.00	-	-

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares			
	As at 31 March 2023		As at 31 March 2022	
	Number	RS.	Number	RS.
At the beginning of the period	0.10	1.00	-	-
Add: New issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Outstanding at the end of the year	0.10	1.00	-	-

Details of Shareholders holding more than 5% shares in the Company

Name of Shareolder	Equity Shares			
	As at 31 March 2023		As at 31 March 2022	
	No. of shares held	% of Holding	No. of shares held	% of Holding
Avanti Y Rajhans	4,500.00	45.00%	-	0.00%
Yogesh L Rajhans	5,500.00	55.00%	-	0.00%
Total	10,000.00	100.00%	-	0.00%



TBI MAIZE-PROCESSORS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENT

NOTE-2 RESERVES & SURPLUS

Particulars	As at 31 March 2023	As at 31 March 2022
	RS.	RS.
General reserves	-	-
Capital reserves	-	-
Capital redemption reserve	-	-
Securities Premium	-	-
Debenture redemption reserve	-	-
Revaluation reserve	-	-
Share option outstanding account	-	-
Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-	-
Additions during the year	(0.75)	-
Less: Dividend paid during the year	-	-
Closing Balance	(0.75)	-
TOTAL	(0.75)	-

NOTE-3 LONG-TERM BORROWING

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Bonds/Debentures	-	-
(b) Term Loans from Bank (Secured/Unsecured)	-	-
(c) Term Loans From Others (Secured/Unsecured)	-	-
(d) Deferred payment liabilities :		
Deferred GST liability	-	-
(e) Deposits	-	-
(f) Loans and advances from related parties		
Yogesh Rajhans	8.62	-
(g) Long term maturities of finance lease obligations	-	-
TOTAL	8.62	-
PARTICULARS OF LOANS		
Interest of Loan :		
Repayable in Monthly Installment : Rs.		
Security of Loan:		
Note: Company is not dclared willfull defaulter by any bank or financial institution or other lenders.		

NOTE-4 OTHER LONG-TERM LIABILITY

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Trade Payables	-	-
(b) Others	-	-
TOTAL	-	-

NOTE-5 LONG TERM PROVISION

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Provision for employee benefits	-	-
(b) Others (specify nature)	-	-
TOTAL	-	-



NOTE-6 SHORT TERM BORROWINGS

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Loan repayable on demand	-	-
(b) Working capital loans from bank (Secured/Unsecured)	-	-
(Secured against hypothecation of present and future inventories and book-debts of the Company and equitable mortgage of residence of Directors and personal guarantee of Directors. The same is repayable on demand and carries interest @.....)		
(c) Working capital loans from other parties (Secured/Unsecured)	-	-
(d) Loans and advances from related parties (Unsecured)	-	-
From Directors	-	-
From Relatives	-	-
(e) Deposits	-	-
(f) Other loans & advances	-	-
(g) Current maturities of Long Term borrowings	-	-
TOTAL	-	-

NOTE-7 TRADE PAYABLES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Due to Micro,Small and Medium Enterprise	-	-
(b) Due to Related parties	-	-
(c) Others	-	-
TOTAL	-	-

NOTE-8 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Current maturities of finance lease obligations	-	-
(b) Interest accrued but not due on borrowings	-	-
(c) Interest accrued and due on borrowings	-	-
(d) Income received in advance	-	-
(e) Duties & Taxes Payable	-	-
(f) Advances from customers	-	-
(g) Unpaid expense	-	-
TOTAL	-	-



NOTE-9 SHORT TERM PROVISION

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Provision for Employee Benefits	-	-
(b) Provision for Income Tax (net)	-	-
(c) Others:		
Audit Fees Payable	0.08	-
Legal Fees Payable	-	-
TOTAL	0.08	-

NOTE-11 NON-CURRENT INVESTMENTS

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Investment in property :	-	-
Investment in Equity Instruments :	-	-
Investment in preference shares :	-	-
Investment in Government or Trust securities :	-	-
Investment in Mutual Fund :	-	-
Investment in Partnership firms :	-	-
Other non-current Investments	-	-
Investment in Kalupur Bank FD A/c	-	-
FD Interest Receivable	-	-
TOTAL	-	-

NOTE-12 DEFERRED TAX

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Deferred Tax Assets		
Opening Balance	-	-
Recognised in profit & loss	-	-
Total Deferred Tax Assets	-	-
(b) Deferred Tax Liabilities		
Opening Balance	-	-
Recognised in profit & loss	-	-
Total Deferred Tax Liability	-	-
Deferred Tax Assets (Liabilities) Net	-	-

NOTE-13 LONG TERM LOANS AND ADVANCES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Secured Considered Good		
(a) Capital Advances	-	-
(b) Loans and Advances to related parties	-	-
(c) Other Loans and Advances	-	-
Unsecured Considered Good		
(a) Capital Advances	-	-
(b) Loans and Advances to related parties	-	-
(c) Other Loans and Advances	-	-
Doubtful		
(a) Capital Advances	-	-
(b) Loans and Advances to related parties	-	-
(c) Other Loans and Advances	-	-
Less : Provision for doubtful advances	-	-
TOTAL	-	-



NOTE-14 OTHER NON CURRENT ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022
Unsecured considered good		
Long Term Trade Receivables	-	-
Security Deposit	-	-
Fixed deposits having maturity of more than 12 months	-	-
Others	-	-
TOTAL	-	-

NOTE-15 CURRENT INVESTMENTS

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Investment in equity instruments	-	-
(b) Investment in preference shares	-	-
(c) Investment in Government or trust securities	-	-
(d) Investment in debentures or bonds	-	-
(e) Investment in mutual funds	-	-
(f) Investment in partnership firms	-	-
(g) Other current Investments	7.91	-
TOTAL	7.91	-

NOTE-16 INVENTORIES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Raw Materials	-	-
(b) Work-in-progress	-	-
(c) Finished Goods	-	-
(e) Stock-in-trade	-	-
(f) Stores & Spares	-	-
(g) Loose Tools	-	-
(e) Others (specify nature)	-	-
TOTAL	-	-

NOTE-17 TRADE RECEIVABLES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Secured, considered good	-	-
(b) Unsecured, Considered good	-	-
(c) Doubtful	-	-
Less : Provisions for doubtful trade receivables	-	-
TOTAL	-	-

NOTE-18 CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Balance with banks		
In Current Account		
(a) Federal Bank	0.28	-
In Overdraft Account (debit balance)	-	-
In Deposit Accounts :		
Fixed deposits having maturity of less than 3 months	-	-
Cash on hand	-	-
Others - Unpaid dividend Account	-	-
TOTAL	0.28	-



NOTE-19 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Secured /Unsecured Cosidered Good		
Repayable on demand :		
Loans & advances to promoters, Directors, KMPs and Realeted parties	-	-
Loans & advances to others	-	-
Balance with Revenue Authorities	-	-
Taxes paid in advance	-	-
(a) Income Tax	-	-
MAT credit entitlement	-	-
Advances to suppliers	-	-
Prepaid expenses	-	-
TOTAL	-	-

NOTE-20 OTHER CURRENT ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Unbilled revenue	-	-
Unamortized premium on forward contracts	-	-
Others (specify nature)		
(a) Pre-Operative Expenses	-	-
TOTAL	-	-

NOTE-21 REVENUE FROM OPERATIONS

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Sales of products	-	-
Sale of Services	-	-
Other operating revenues	-	-
TOTAL	-	-

NOTE-22 OTHER INCOME

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Interest Received	0.17	-
Ticket Booking Income	-	-
TOTAL	0.17	-

NOTE-23 COST OF MATERIAL CONSUMED

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Raw materials consumed		
Opening stock	-	-
Add: Purchases		
Local Purchase	-	-
Import Purchase	-	-
Total Purchase	-	-
Less: Closing Stock	-	-
Total	-	-
(b) Packing Material/Components Consumed		
Opening stock	-	-
Add: Purchases	-	-
Less: Closing Stock	-	-
Total	-	-
Total	-	-



NOTE-24 CHANGE IN INVENTORIES OF FINISHED GOODS, W-I-P AND STOCK IN TRADE

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Inventories at the end of year		
(a) Finished Goods	-	-
(b) Work-in-progress	-	-
(c) Stock-in-trade	-	-
Inventories at the beginning of the year		
(a) Finished Goods	-	-
(b) Work-in-progress	-	-
(c) Stock-in-trade	-	-
Net (Increase)/Decrease	-	-

NOTE-25 MANUFACTURING EXPENSES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Bonus to Worker	-	-
(b) Custom Duty	-	-
(c) Factory expenses	-	-
(d) Freight expenses	-	-
(e) Import expenses	-	-
(f) Import freight expenses	-	-
(e) Import insurance expenses	-	-
(f) Laboratory expenses	-	-
(g) Labour Salary expenses	-	-
(h) Loading and Unloading expenses	-	-
Total	-	-

NOTE-26 EMPLOYEE BENEFIT EXPENSES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Salary and Wages	-	-
(b) Director Remuneration	-	-
(c) Staff welfare expense	-	-
Total	-	-

NOTE-27 FINANCIAL COST

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Interest expense	-	-
(b) Bank charges & commission	0.29	-
(c) Other	-	-
Total	0.29	-

NOTE-28 DEPRICIATION AND AMORTIZATION EXPENSES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
(a) Depreciation expenses	-	-
(b) Amortization expenses	-	-
(c) Provision for impairment	-	-
Total	-	-



NOTE-29 OTHER EXPENSES

Particulars	As at 31 March 2023	As at 31 March 2022
	Rs	Rs
Audit fees Expense	0.08	-
Fees & Taxes	0.01	-
Processing Fees	0.23	-
Professional Fees	0.21	-
Profession Tax	0.03	-
Roc Expense	0.08	-
Refreshment Expense	-	-
Total	0.62	-

AS PER OUR REPORT OF EVEN DATE

FOR A C T & CO.
CHARTERED ACCOUNTANTS
FRN : 135254W

CA ADITYA TRIVEDI
PARTNER
M.NO: 150058
PLACE: AHMEDABAD
DATE: SEPTEMBER 01,2023
UDIN: 23150058BGWQPR6014



FOR AND BEHALF OF THE BOARD OF DIRECTOR OF
TBI MAIZE-PROCESSORS PRIVATE LIMITED

MR. YOGESH RAIHANS, MRS. AVANTI Y RAJHANS
DIRECTOR DIRECTOR
DIN:09408693 DIN:09663016
PLACE: AHMEDABAD
DATE: SEPTEMBER 01,2023



NOTE- 10 PROPERTY, PLANT & EQUIPMENT

Name of Assets Particular	Gross Carrying Amount			Depreciation/Impairment				Net Carrying Amount		
	As At Apr 01, 2021	Additions	Disposals	Total	As At Apr 01, 2021	Depreciation for the year	Impairments losses/reversal s	Total	As at March 31, 2023	As at March 31, 2022
Property, Plant & Equipments	-	75,800.00	-	75,800.00	-	0.00%	-	-	75,800.00	-
Inpa-E2 Land	-	-	-	-	-	-	-	-	-	-
Total	-	0.76	-	0.76	-	0.00%	-	-	0.76	-
Total of Previous Year	-	-	-	-	-	-	-	-	-	-



SIGNIFICANT ACCOUNTING POLICY AND NOTES FORMING PART OF FIANCIAL STATEMENTS
FOR THE YEAR ENDED F.Y. 2022-2023

[A] SIGNIFICANT ACCOUNTING POLICIES:

(1) CORPORATE INFORMATION:

- ⇒ TBI MAIZE-PROCESSORS PRIVATE LIMITED (the Company) is a private limited company incorporated on 24th August, 2022 to undertake the business of providing Manufacturing of Maize Products.
- ⇒ The management is in the midst of finalizing various other business contract of similar business and its financial statements are prepared on going concern basis.

(2) BASIS OF ACCOUNTING

- ⊥ The company maintains its accounts relating to the business on the bases of mercantile system of accounting except in the case of significant uncertainties in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to section 129 & 133 of the Companies Act, 2013 of India.
- ⊥ The financial statements of the company have been prepared in accordance with generally accepted accounting principles (Indian GAAP). The company has prepared these financial statements to comply in all respects with the accounting standards notified under the companies (Accounting Standards) rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956 except Accounting Standard – AS -2 on Valuation of Inventories issued by the ICAI, so far as the accounting for taxes, duties, levies etc. the financial statements have been prepared on accrual basis and under the historical cost convention.

(3) USE OF ESTIMATES:-

- ⊥ The preparation of financial statements in conformity with Indian GAAP requires the management of the company to make estimates, judgments, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and discloser of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period

(4) REVENUE RECOGNITION

- ⊥ Revenues are recognized. Revenue from sale of Service are recognized by passage of title to the customers which generally coincides with the delivery and acceptance. Sales are shown exclusive of GST.

(5) PROPERTY, PLANT, & EQUIPMENT:-

- ⊥ Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses



related to acquisition and installation of the concerned assets less depreciation till date.

- ✚ Company has adopted cost model for all class of items of Property Plant and equipment.

(6) DEPRECIATION:-

- ✚ No depreciation has been provided during the year.

(7) FOREIGN CURRENCY TRANSACTIONS:-

- ✚ There are no foreign currency transactions during the year.

(8) INVESTMENTS:-

- ✚ There are no Investments during the year.

(9) INVENTORIES:-

- ✚ There is no Inventories at the end of the year.

(10) BORROWING COST:-

- ✚ No Borrowing Cost incurred during the year.

(11) RETIREMENT BENIFITS:-

- ✚ The retirement benefits are accounted for as and when liability becomes due for payment.

(12) TAXES ON INCOME:-

- ✚ Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

(13) Provisions, Contingent Liabilities and Contingent Assets: - (AS-29)

- ✚ Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.
- ✚ Contingent Liabilities is disclosed in Notes to the account for:-
 - (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
 - (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- ✚ Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.



(14) General:-

- ✦ Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

[B] SIGNIFICANT ACCOUNTING POLICIES:

- (1) Salaries includes director remuneration on account of salary is mention below:

Sr. No	Particulars	Amount(This Year)	Amount(Previous Year)
1.	NIL	NIL	NIL

- (2) Trade receivables, Trade Payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

- (3) Payment to Auditors:

Auditor Remuneration	Amount(This Year)	Amount(Previous Year)
Audit Fees	7,500/-	0.00
Tax Audit Fees	0.00	0.00
Company law matters	0.00	0.00
Others	0.00	0.00
Total	7,500/-	0.00

- (4) Earnings Per Share:

Particulars	Amount (This Year)	Amount(Previous Year)
Profit /(Loss)after Tax	0.00	0.00
Weighted average number of equity shares in calculating basic EPS	10,000.00	0.00
Nominal value of equity share	10	0.00
Basic Earnings per share of Rs.	0.00	0.00
Diluted Earnings per share of Rs.	0.00	0.00

- (5) Loans and Advances are considered good in respect of which company does not hold any security other than personal guarantee of persons.

- (6) No provision for retirement benefits has been made, in view of accounting policy No: 11. The impact of the same on Profit & Loss is not determined.

- (7) Advances to others includes advances to concerns in which directors are interested: Nil

- (8) Related Party disclosure as identified by the company and relied upon by the Auditors:

[A] Related Parties and their Relationships:

(I) Key Management personnel

1. Yogesh L Rajhans
2. Avanti Y Rajhans



(II) Relative of Key Management Personnel
NIL

[B] Transaction with Related Parties Related Parties:-

Particulars	Transactions during the Year			
	Current Year		Previous Year	
	Key Management Personnel	Relative of Key Management Personnel and Enterprise influenced by KMP	Key Management Personnel	Relative of Key Management Personnel and Enterprise influenced by KMP
Loan Repaid	12,00,000/-	0.00	0.00/-	0.00
Loan Taken	20,62,316/-	0.00	0.00/-	0.00
Remuneration Paid	0.00	0.00	0.00/-	0.00

[C] Outstanding Balances:

Particulars	Current Year		Previous Year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	8,62,319/-	-	0.00/-	-
Loans Repaid	-	-	-	-

(9) RATIOS:

Ratios	Numerator	Denominator	As at March 31,2023	As at March 31,2022
1.Current Ratio	Current Assets	Current Liabilities	109.20	N.A
2.Debt-equity ratio	Total Debt	Shareholder's Equity	34.3	N.A
3.Debt Service Courage Ratio	Earnings available for debt service	Debt Service	N.A.	N.A.
4.Return on equity ratio	Net profit after taxes less preference dividend	Average Shareholder's equity	(0.07)	N.A
5.Inventory Turnover ratio	Cost of Goods sold or sales	Average Inventory	N.A	N.A
6. Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivables	N.A	N.A
7. Trade Payables turnover ratio	Net Credit Purchases	Average Trade Payables	N.A	N.A
8.Net Capital turnover ratio	Net Sales	Average Working Capital	NA	N.A
9.Net Profit Ratio	Net Profit after taxes	Net Sales	NA	N.A

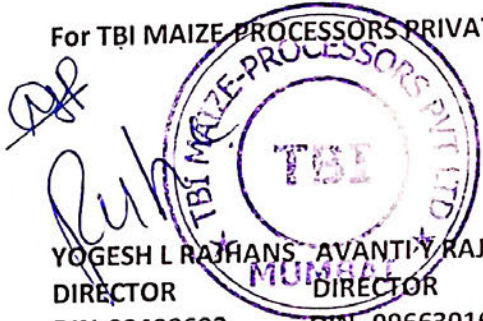


10. Return on Capital employed	Earnings before interest and taxes	Capital Employed	(3.00)	N.A
11. Return on Investment	Income from Investment	Cost of investment	N.A	N.A

(10) **Utilisation of borrowed funds and Share Premium :**

During the year, 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 persons or entities, including foreign entities, with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or in directly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

For TBI MAIZE PROCESSORS PRIVATE LIMITED



YOGESH L RAJHANS AVANTI Y RAJHANS
DIRECTOR DIRECTOR
DIN-09408693 DIN- 09663016
DATE: 01/09/2023
PLACE: AHMEDABAD

FOR A C T & CO.
CHARTERED ACCOUNTANTS
FRN: 135254W



CA ADITYA TRIVEDI
M.N.150058
PARTNER
DATE: 01/09/2023
PLACE: AHMEDABAD