SHELLZ INDIA PRIVATE LIMITED
99, SAMAIPUR CHOWK,
DELHI-110042

NOTICE OF AGM

NOTICE IS HEREBY GIVEN THAT TWELFTH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY WILL BE HELD ON MONDAY, THE 30TH DAY OF SEPTEMBER, 2024 AT 11 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 99, MAIN CHOWK, SAMAIPUR, DELHI - 110042, INDIA TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1. **TO CONSIDER AND ADOPT THE ANNUAL AUDITED FINANCIAL STATEMENTS OF THE COMPANY**

2. **TO CONSIDER AND APPROVE THE APPOINTMENT OF AND FIXING OF THE REMUNERATION OF THE NEW STATUTORY AUDITORS OF THE COMPANY**

For and on behalf of
Shellz India Private Limited

Shellz India Private Limited
Director

Shalini Garg
DIN: 00006159

Date: 28.09.2024
Place: Delhi

M/S SHELLZ INDIA PVT LTD
99,MAIN CHOWK,SAMAIPUR,NEW DELHI,DELHI,110042
CIN : U15490DL2012PTC235397,
Email : shellzoverseas24@gmail.com

DIRECTORS' REPORT

Dear Shareholders

Your Directors are pleased to present the ***10th*** Annual Report together with the Audited Financial statements for the year ended 31st March, 2024.

Financial Results

PARTICULARS	2023-2024 *(Rs. in Lakhs)*	2022-2023 *(Rs. in Lakhs)*
Sales and Other Income	16277.00	15876.60
Operating Profit (PBIDT)	1888.37	1556.31
Interest Cost	702.68	641.78
Profit before Depreciation (PBDT)	1185.70	914.52
Depreciation	411.33	434.51
Profit before Tax	774.37	480.02
Provision for Taxation	277.27	171.82
Profit after Tax	497.10	308.20

Operations and State of Company's affairs

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

Deposit

During the year under review the company has not accepted any deposits.

Reserves

During the Financial year 2023-24, no amount has been transferred to General Reserves.

Dividend

The Board of Directors of your Company has decided not to recommend any dividend for the FY 2023-24.

Change in the nature of business

There is no Change in the nature of the business of the Company during the year.

Industrial Relation

Industrial relation continues to be cordial. Your directors express deep appreciation for the dedicated services rendered by workers, staff officers of the company.

Annual Return

As per the provisions of the Companies (Amendment) Act, 2017, notified by the Ministry of Corporate Affairs on 31st July, 2018 read with notification dated 20th August, 2020 amending the provisions of section 134(3)(a) and section 92(3) of the Companies Act, 2013 respectively, further read with the Companies (Management and Administration) Amendment Rules, 2021 substituting the Rule 12(1) of the Companies (Management and Administration) Amendment Rules, 2014, the requirement for preparing an extract of annual return to be made part of Board's Report has been omitted. Accordingly, extract of annual return in form MGT-9 is not required to be annexed to Board's Report. Furthermore, Company does not have any functional website for publication of Annual Return.

Meetings of the Board

During the year under review 17 (Seventeen) meetings of the Board of Directors were held whose details are given hereunder:

Date	Board Strength	No. of directors present
21.04.2023	2	2
22.04.2023	2	2
17.05.2023	2	2
25.05.2023	2	2
27.05.2023	2	2
12.06.2023	2	2
16.06.2023	2	2
10.07.2023	2	2
12.07.2023	2	2
24.07.2023	2	2
31.08.2023	2	2
29.09.2023	2	2
11.10.2023	2	2
18.10.2023	2	2
25.10.2023	2	2
08.01.2024	2	2
11.03.2024	2	2
31.03.2024	2	2

Directors' Responsibility Statement

Pursuant to requirement under sub-section (3) and (5) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

i. In the preparation of the Annual Accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;

ii. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2024 and of the profit /loss of the company for that period;

iii. The Directors have taken proper and sufficient care for the 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 fraud and other irregularities;

iv. The Directors have prepared the annual accounts on a 'going concern' basis.

v. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Risk Management Policy

The Company believes that managing risks goes hand-in-hand with maximum returns. To this effect, there is a roust process in place to identify key risks and relevant action plans to mitigate these risks.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Contracts and arrangements with related parties

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure No. 1 to the Board's report

Corporate Social Responsibility

The Company does not fall within the purview of the provision of section 135 of the Companies Act, 2013 and its rules.

Directors and Key Managerial Personnel

Chane in Directorship

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

Particulars of loans, guarantees or investments

There are no loans, guarantees or investments in excess of the limits prescribed u/s 186 of the Act.

Auditors and Auditor's Report

Statutory auditors

In terms of the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, Kumar V & Associates, Chartered Accountants (Firm Registration No. 0009501N, were appointed as the Statutory Auditors of the Company by the members/shareholders at the 5th Annual General Meeting of the Company held on 30th September, 2019 for a period of five years

The above auditors is retiring in the ensuing annual general meeting and offered themselves for the re-appointment. The board recommend their re-appointment to act as statutory auditor from conclusion of 10th annual general meeting till 15th annual general meeting to be held in the year 2029.

Secretarial auditor

The Company being a Private Company, requirement of obtaining a Secretarial Audit Report from a Practicing Company Secretary is not applicable to it.

Cost Audit

The Company does not fall within the purview of the provisions of Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, hence, the cost records are not maintained.

Material Changes And Commitments, If Any, Affecting The Financial Position of The Company

No Material changes and commitments have occurred between the end of Financial Year of the Company and the date of this Report which could affect the financial position of the Company.

Details of significant & material order passed by the regulators, court & tribunals

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the company.

Particulars of Employees and related disclosures

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies ((Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Subsidiaries, joint ventures or associate companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

Disclosure under Sexual Harassment of Women at Workplace

The Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, cast, creed or social class of the employees. The Company has in place the requisites Internal Committee as envisaged in the Sexual

Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 to redress complaints, if any, received regarding sexual harassment.

No complaints on the issues covered by the said act were reported to the Board during the year.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

Conservation of energy & Technology Absorption

The information relating to Conservation of Energy and Technology Absorption as required to be disclosed under Sub Section (3)(m) of the Section 134 of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, is not applicable to your Company.

Foreign exchange earnings and Outgo

There was no Foreign Exchange earnings and outgo during the period under review.

Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Shellz India Private Limited

Shellz India Private Limited

Director

Place: -NEW DELHI	**KAPIL GARG**	**SHALINI GARG**
Date: - 28.09.2024	**Director**	**Director**
	DIN : 00006050	**DIN : 00006159**

UDIN:	24500802BKCQBO7587
MRN/Name:	500802/VIJAY KUMAR
Firm Registration No.:	009501N
Document type:	Audit and Assurance Functions
Document sub type:	Statutory Audit - Corporate
Document Date:	28-09-2024
Create Date/Time:	22-10-2024 | 14:30:49
Financial Figures/Particulars:	
Financial Year:	01-04-2023-31-03-2024
PAN of the Assessee/ Auditee:	AAECT2526R
Gross Turnover/Gross Receipt:	1624126402
Shareholder Fund/Owners Fund:	267929371
Net Block of Property, Plant & Equipment:	195637291
Document description:	statutory audit under companies act 2013.

Kumar V & Associates
Chartered Accountants

104-A, LUSA TOWER ,AZADPUR, DELHI
110033 vkumar_ca@rediffmail.com
9818263192

Independent Auditor's Report

To the Members of **M/S SHELLZ INDIA PVT LTD**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of M/S SHELLZ INDIA PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit/loss 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the year ended 31 March 2024. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the 'Basis for qualified opinion' section we have determined the matters described below to be the key audit matters to be communicated in our report.

- Contingent liabilities (Refer note 30 of the standalone financial statements)

Legal cases filed against the Company and claims of such cases not acknowledged as debt as at 31 March 2024 is Rs 360.83 Lacs (Previous year Rs. 898.40 Lacs). The existence and probability of payments against these claims requires management estimates and judgment to ensure disclosure of most appropriate values of contingent liabilities.

Due to level of judgment required relating to estimation and presentation of contingent liabilities

this is considered to be a key audit matter.

Kumar V & Associates ★ Chartered Accountants ★ FRN : 009501N New Delhi

➢ Auditor's Response

We have obtained details of pending legal cases and claims as at 31 March 2024 from the management.

We assessed the completeness of the details of these claims through discussion with senior management personnel. We have also reviewed the outcome of the disputed cases pending at various forums. We have also assessed the appropriateness of presentation of the contingent liabilities in the standalone financial statements.

➢ Trade Receivables – Outstanding for more than 180 days

Due to level of judgment required relating to its recoverability the same is considered as key audit matter.

➢ Auditor's Response

Our Audit procedures based on which we arrived at the conclusion regarding reasonableness of trade receivables outstanding for more than 180 days:

- Obtain the details of parties having outstanding for more than 180 days
- Evaluated the facts, terms and conditions, relevant correspondence, status of legal proceedings wherever initiated and management's rationale for the recoverability of the outstanding dues
- Meeting with the management

Information other than the financial statements and auditors' report thereon

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 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, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except as stated in Para h(vi) with regard to non-maintenance of Audit trail.

   c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act and rules made thereunder.

   e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.

   g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

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

      i. The possible effect of any pending litigation, if any which would have impact its financial position has been disclosed at appropriate place refer note 31(B) Point 06 of the financial statements.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



iv. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

vi. Based on information and explanation the company has not yet started the feature of recording audit trail (edit log) in its accounting software used for maintaining its books of accounts.

For Kumar V & Associates
Chartered Accountants
FRN: 0009501N



Sd/-
VIJAY KUMAR
(Proprietor)
Membership No. 500802

Place:-DELHI
Date: 28 SEP 2024
UDIN:

Annexure 'A'

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

We report that:

(i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) The company does not own any immovable properties, except the immovable properties taken on operating lease in respect of which lease/rent agreements are in the name of the company..

(d) 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 revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



(b) 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company except for statements filed for the following quarters during the year ended March 31, 2024, where differences though not material were noted between the amount as per books of account for respective quarters and amount as reported in the quarterly statements. The differences were in case of Debtors amounting to Rs. 8 lacs (amount reported Rs. 4041 lacs vs amount per books of account Rs. 4049 lacs), Rs. 1 lac (amount reported Rs. 5285 lacs vs amount per books of account Rs. 5286 lacs) and Rs. 15 lacs (amount reported Rs. 5880 lacs vs amount per books of account Rs. 5895 lacs), Rs. 1 lac (amount reported Rs. 5614 lacs vs amount per books of account Rs. 5615 lacs) for the quarter ended June 30, 2023, September 30, 2023, December 31, 2023 and March 31, 2024 respectively and Inventory had a difference of Rs. 6 lacs (amount reported Rs. 3540 lacs vs amount per books of account Rs. 3546 lacs), Rs. Nil lacs (amount reported Rs. 3644 lacs vs amount per books of account Rs 3644 lacs), Rs. (-)25 lacs (amount reported Rs 4079 lacs vs amount per books of account Rs. 4104 lacs), Rs. 13 lacs (amount reported Rs. 5468 lacs vs amount per books of account Rs. 5481 lacs) for the quarter ended June 30, 2023, September 30, 2023, December 31, 2023 and March 31, 2024 respectively.

(iii) 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 investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.



(vii) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, value added tax, GST and cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities except to delayed payment of income tax. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable except to the tune of Rs. 93.34 Lacs in respect of income tax and interest.

(b) According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any dispute except as stated below:-

Name of the Statute	Nature of the Demand	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending
Custom Act	Custom Duty, Interest ,Penalty	107.23 Lacs	N.A	CESTAT

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) 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 defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.



(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) 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 preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable.



(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.

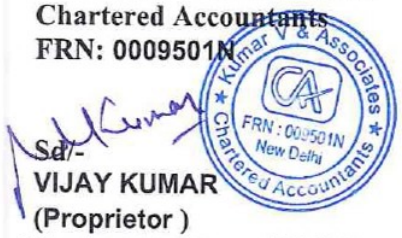
(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, 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 give 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) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Kumar V & Associates
Chartered Accountants
FRN: 0009501N



Sd/-
VIJAY KUMAR
(Proprietor)
Membership No. 500802

Place:-DELHI
Date: 28 SEP 2024

Annexure'B'

Report on Internal Financial Controls with reference to financial statements

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumar V & Associates
Chartered Accountants
FRN: 0009501N

Kumar V & Associates ★ FRN : 009501N New Delhi ★ Chartered Accountants

Sd/-
VIJAY KUMAR
(Proprietor)
Membership No. 500802

Place:-DELHI
Date: 28 SEP 2024

SHELLZ INDIA PVT LTD (F.Y. 2023-2024)
99, MAIN CHOWK, SAMAIPUR, NEW DELHI-110042
CIN : U15490DL2012PTC235397

Balance Sheet as at 31st March 2024 ₹ in lakhs

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	64.00	64.00
Reserves and surplus	2	2,615.30	2,118.20
		2,679.30	**2,182.20**
Non-current liabilities			
Long-term borrowings	3	2,635.05	2,469.79
Deferred tax liabilities (Net)	4		24.14
Long-term provisions	5	17.59	
		2,652.64	**2,493.93**
Current liabilities			
Short-term borrowings	6	4,618.66	4,412.04
Trade payables	7		
(A) Micro enterprises and small enterprises		85.74	179.72
(B) Others		3,867.13	3,109.41
Other current liabilities	8	415.50	177.87
Short-term provisions	5	386.38	241.81
		9,373.41	**8,120.85**
TOTAL		**14,705.35**	**12,796.98**
ASSETS			
Non-current assets			
Property,Plant and Equipment and Intangible assets	9		
Property,Plant and Equipment		1,949.42	1,932.61
Capital work-in-Progress		6.95	33.70
Deferred tax assets (net)	4	1.72	
Long-term loans and advances	10	50.00	50.00
Other non-current assets	11	238.47	182.49
		2,246.56	**2,198.80**
Current assets			
Inventories	12	5,480.65	3,853.77
Trade receivables	13	5,571.50	5,289.56
Cash and cash equivalents	14	171.09	17.87
Short-term loans and advances	10	1,211.96	1,419.29
Other current assets	15	23.59	17.69
		12,458.79	**10,598.18**
TOTAL		**14,705.35**	**12,796.98**

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Kumar V & Associates
Chartered Accountants
(FRN: 0009501N)

VIJAY KUMAR
Proprietor
Membership No.: 500802
Place: DELHI
Date: 28 SEP 2024

For and on behalf of the Board of Directors

SHALINI GARG
Additional Director
DIN: 00006159

KAPIL GARG
Director
DIN: 00006050

SHELLZ INDIA PVT LTD
99, MAIN CHOWK, SAMAIPUR, NEW DELHI-110042
CIN : U15490DL2012PTC235397

(F.Y. 2023-2024)

Statement of Profit and loss for the year ended 31st March 2024 ₹ in lakhs

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	16	16,241.26	15,852.18
Net Sales		**16,241.26**	**15,852.18**
Other income	17	35.73	24.98
Total Income		**16,277.00**	**15,877.15**
Expenses			
Cost of material Consumed	18	13,119.61	12,261.06
Changes in inventories	19	(632.83)	230.42
Employee benefit expenses	20	310.22	262.33
Finance costs	21	827.41	784.08
Depreciation and amortization expenses	22	411.33	434.51
Other expenses	23	1,466.90	1,424.74
Total expenses		**15,502.63**	**15,397.14**
Profit before tax		**774.37**	**480.02**
Tax expenses			
Current tax	24	260.00	175.00
Deferred tax	25	(25.86)	(16.27)
Excess/short provision relating earlier year tax	26	43.14	13.09
Profit(Loss) for the period		**497.10**	**308.20**
Earning per share-in ₹			
Basic	**27**		
Before extraordinary Items		77.67	48.16
After extraordinary Adjustment		77.67	48.16

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Kumar V & Associates
Chartered Accountants
(FRN: 0009501N)

Kumar V & Associates * Chartered Accountants * FRN : 0009501N New Delhi

VIJAY KUMAR
Proprietor
Membership No.: 500802
Place: DELHI
Date: 28 SEP 2024

For and on behalf of the Board of Directors

SHALINI GARG
Additional Director
DIN: 00006159

KAPIL GARG
Director
DIN: 00006050

SHELLZ INDIA PVT LTD (F.Y. 2023-2024)
99, MAIN CHOWK, SAMAIPUR, NEW DELHI-110042
CIN : U15490DL2012PTC235397

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024 ₹ in lakhs

	PARTICULARS	31st March 2024	31st March 2023
A.	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	**774.37**	**480.02**
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	411.33	434.51
	Finance Cost	827.41	784.08
	(Profit) / Loss on Sale Of Assets		(0.55)
	Interest received	(8.18)	(5.57)
	Other Inflows / (Outflows) of cash	17.59	
	Operating profits before Working Capital Changes	**2,022.53**	**1,692.49**
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(281.94)	(607.65)
	Increase / (Decrease) in trade payables	663.74	(366.64)
	(Increase) / Decrease in inventories	(1,626.88)	636.48
	Increase / (Decrease) in other current liabilities	338.15	(108.50)
	(Increase) / Decrease in Short Term Loans & Advances	207.33	(547.50)
	(Increase) / Decrease in other current assets	(5.90)	(1.75)
	Cash generated from Operations	**1,317.03**	**696.93**
	Income Tax (Paid) / Refund	(284.95)	(173.09)
	Net Cash flow from Operating Activities(A)	**1,032.08**	**523.85**
B.	**Cash Flow From Investing Activities**		
	Purchase of tangible assets	(446.19)	(427.43)
	Proceeds from sales of tangible assets	44.81	95.91
	Interest Received	8.18	5.57
	Cash advances and loans made to other parties		(50.00)
	Other Inflow / (Outflows) of cash	(55.99)	(34.46)
	Net Cash used in Investing Activities(B)	**(449.19)**	**(410.42)**
C.	**Cash Flow From Financing Activities**		
	Finance Cost	(827.41)	(784.08)
	Increase in / (Repayment) of Short term Borrowings	206.62	677.96
	Increase in / (Repayment) of Long term borrowings	165.25	(181.53)
	Other Inflows / (Outflows) of cash	25.86	
	Net Cash used in Financing Activities(C)	**(429.68)**	**(287.65)**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	**153.21**	**(174.23)**
E.	Cash & Cash Equivalents at Beginning of period	17.87	192.10
F.	Cash & Cash Equivalents at End of period	171.08	17.87
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	**153.21**	**(174.23)**

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Kumar V & Associates
Chartered Accountants
(FRN: 0009501N)

VIJAY KUMAR
Proprietor
Membership No.: 500802
Place: DELHI
Date: 28 SEP 2024

For and on behalf of the Board of Directors

SHALINI GARG
Additional Director
DIN: 00006159

KAPIL GARG
Director
DIN: 00006050

Note:
1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2024
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised :		
700000 (31/03/2023:700000) Equity shares of Rs. 10.00/- par value	70.00	70.00
Issued :		
640000 (31/03/2023:640000) Equity shares of Rs. 10.00/- par value	64.00	64.00
Subscribed and paid-up :		
640000 (31/03/2023:640000) Equity shares of Rs. 10.00/- par value	64.00	64.00
Total	**64.00**	**64.00**

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

Equity shares

₹ in lakhs

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	6,40,000	64.00	6,40,000	64.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	**6,40,000**	**64.00**	**6,40,000**	**64.00**

Right, Preferences and Restriction attached to shares

Equity shares
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	KAPIL GARG	5,19,990	81.25	5,19,990	81.25
Equity	SHELLZ OVERSEAS PVT LTD	1,20,000	18.75	1,20,000	18.75
	Total :	**6,39,990**	**100.00**	**6,39,990**	**100.00**

Kumar V & Associates Chartered Accountants FRN : 009601N New Delhi

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
KAPIL GARG	Equity [NV: 10.00]	519990	81.25	519990	81.25	0.00	489990	76.56	519990	81.25	4.69
PREM LATA GARG	Equity [NV: 10.00]	5	0.00	5	0.00	0	5	0.00	5	0.00	0.00
VARUN GARG	Equity [NV: 10.00]	5	0.00	5	0.00	0	5	0.00	5	0.00	0.00
SHELLZ OVERSEAS PVT LTD	Equity [NV: 10.00]	120000	18.75	120000	18.75	0.00	150000	23.44	120000	18.75	-4.69
Total		**640000**		**640000**			**640000**		**640000**		

Note No. 2 Reserves and surplus

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance	1,466.02	1,157.81
Add: Profit for the year	497.10	308.20
Less : Deletion during the year		
Closing Balance	**1,963.12**	**1,466.01**
Securities premium		
Opening Balance	652.18	652.18
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	**652.18**	**652.18**
Balance carried to balance sheet	**2,615.30**	**2,118.19**

Kumar V & Associates
Chartered Accountants
FRN : 009501N
New Delhi

Note No. 3 Long-term borrowings

₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Term Loan - From banks						
GECL Loans	89.99	58.54	148.53	312.03	190.80	502.83
Vehicle Loan(Axis Bank)	8.53	1.12	9.65			
	98.52	**59.66**	**158.18**	**312.03**	**190.80**	**502.83**
Term Loan - From Others						
Business Loans	1,086.33	315.57	1,401.90			
Machinery Loans				586.63	345.49	932.12
Business Loans	292.71	235.55	528.26	528.26	202.81	731.07
GECL Loans				35.17	73.13	108.30
	1,379.04	**551.12**	**1,930.16**	**1,150.07**	**621.42**	**1,771.49**
Loans and advances from related parties						
Loans and advances from Director and Relatives	763.67		763.67	774.68		774.68
	763.67		**763.67**	**774.68**		**774.68**
Long term maturities of finance Lease obligation						
Finance Lease Obligations	223.00	62.02	285.02	74.99	18.19	93.17
	223.00	**62.02**	**285.02**	**74.99**	**18.19**	**93.17**
Other Loans and advances						
Loan from Corporate	170.82		170.82	158.02		158.02
	170.82		**170.82**	**158.02**		**158.02**
The Above Amount Includes						
Secured Borrowings	1,184.85	375.23	1,560.08	933.84	609.41	1,543.25
Unsecured Borrowings	1,450.20	297.57	1,747.77	1,535.95	220.99	1,756.95
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 6)		(672.81)	(672.81)		(830.41)	(830.41)
Net Amount	**2,635.05**	**0**	**2,635.05**	**2,469.79**	**0**	**2,469.79**

1. Business Loans (Secured) from Other than banks are taken from Non Banking Financial Institutions. These loans are secured against hypothetication of Plant & Machinery of the Company and personal guarantee of the directors.

2. Term Loan ECLGS from bank is secured against the second charge on assets already mortgage with Axis/Yes Bank as stated in note 06 of Financial Statement. It is Further Guaranteed by NCGTC (National credit Guarantee Trustee Company Ltd.(Ministry of Finance, Government of India).

3. ECLGS Term Loan repayment period is 12 Month Principal Moratorium. 36 Monthly Installments after Moratorium. (Principal amount) Interest to be serviced on monthly basis.

a. Term of Repayment of Loan

i. Vehicle Loan(Axis Bank) was taken during 2023 year and carries interest @ 9.30 % to p.a.The loan is repayable in 84 installment of Rs. 16420 each along with interest, from the date of loan.The loan is secured by hypothecation of respective vehicle of the company.

Kumar V & Associates Chartered Accountants FRN : 009501N New Delhi

Note No. 4 Deferred Tax

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax liability		
Deferred Tax		24.14
Gross deferred tax liability		**24.14**
Deferred tax assets		
Deferred Tax	1.72	
Gross deferred tax asset	**1.72**	
Net deferred tax assets	**1.72**	
Net deferred tax liability		**24.14**

Note No. 5 Provisions

₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Gratuity Liability	17.59	1.35	18.95			
	17.59	**1.35**	**18.95**			
Other provisions						
Current tax provision		385.03	385.03		241.81	241.81
		385.03	**385.03**		**241.81**	**241.81**
Total	**17.59**	**386.38**	**403.98**		**241.81**	**241.81**

Note No. 6 Short-term borrowings

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Loans Repayable on Demands - From banks		
Yes Bank Working Capital Demand Loan	1,300.00	
Yes Bank CC		1,352.12
Axis Bank CC	2,029.15	1,828.45
	3,329.15	**3,180.57**
Other Loans and advances		
Others	678.72	419.25
	678.72	**419.25**
Current maturities of long-term debt	610.78	812.22
	610.78	**812.22**
Total	**4,618.66**	**4,412.04**

Note- Cash Credit Facility from Yes Bank and/or Axis Bank is secured against the following-

1. Primary Security

- First Pari Passu Charge by way of Hypothecation on Current Assets (Current Assets excluding cash) and All movable Fixed Assets excluding vehicles/assets (Specifically not financed by other banks/financial institutions) of the company both present and future.

Kumar V & Associates
FRN : 009501N
New Delhi
Chartered Accountants

2. Collateral Security

- Residential Property Located at A04, Block-A, Heritage Floresta Chalta No. 82/5 of Pt Sheet No. 10 Cunchelim, Mapusa, Barrdez , Mapusa, Goa-403115
- Three Commercial Property Located at D-3/1, Rana Pratap Bagh, Delhi, India Shop No.6 and Two Shops on ground Floor.
- Rear Basement, One Hall at Mezzanine and RHS Portion at 2nd Floor and 3rd Floor with roof right and Basement of D-3/1 Rana Pratap Bagh, Delhi-110007
- Front Basement D-3/1, Rana Pratap Marg, Delhi-110007
- Plot No.20, 2nd Floor, North Avenue Road, Punjabi Bagh, New Delhi.

3. Personal Guarantee

- Kapil Garg (Director)
- Shalini Garg (Director)
- Prem Lata Garg (Relative of Director)

4. Corporate Guarantee

- Shellz Overseas Pvt. Ltd.

Note No. 7 Trade payables ₹ in lakhs

Particulars	As at 31st March 2024	As at31st March 2023
(A) Micro enterprises and small enterprises		
Trade Payable	85.74	179.72
	85.74	**179.72**
(B) Others		
Trade Payable	3,867.13	3,109.41
	3,867.13	**3,109.41**
Total	**3,952.87**	**3,289.13**

Trade Payables Ageing Schedule ₹ in lakhs

Payment date not defined (Outstanding for following periods from due date of Transaction)

	Current Year					Previous Year				
Particular	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME	6.82	2.94			9.76	171.77	7.95			179.72
Others	2372.78	253.47	60.10	42.51	2728.87	2107.72	157.60	50.82	43.26	2359.40
Disputed Dues-MSME		72.78	3.20		75.98					0.00
Disputed-Others	165.73	819.91	138.79	13.84	1138.26	245.91	260.98	170.86	72.26	750.01

Kumar V & Associates
CA
FRN : 009501N
New Delhi
Chartered Accountants

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2

₹ in lakhs

Particular	Current Year	Previous Year
(A)(i) Principal amount remaining unpaid	85.74	179.72
(A)(ii) Interest amount remaining unpaid	28.33	6.22
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	0.00	0.00
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	0.00	0.00
(D) Interest accrued and remaining unpaid	28.33	6.22
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	28.33	6.22

Note No. 8 Other current liabilities

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Current maturities of finance lease obligation	62.02	18.19
Interest accrued and due on borrowings		
Interest on MSME	28.33	6.22
	28.33	**6.22**
Others payables		
Statutory Dues	22.12	21.56
Expense Payable	111.55	59.56
Advance from Customer	191.47	72.34
	325.15	**153.46**
Total	**415.50**	**177.87**

Kumar V & Associates
Chartered Accountants
FRN : 009501N
New Delhi

SHELLZ INDIA PVT LTD
99, MAIN CHOWK, SAMAIPUR, NEW DELHI-110042
CIN : U15490DL2012PTC235397

(F.Y. 2023-2024)

Note No. 9 Property,Plant and Equipment and Intangible assets as at 31st March 2024

₹ in lakhs

	Assets		Gross Block					Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2023	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
A	**Tangible assets**												
	Own Assets												
	Furniture & Fixture	10.00	2.26				2.26	1.66	0.17		1.82	0.44	0.61
	Plant & Machiney	15.00	4,485.88	95.19			4,581.07	2,727.38	332.61		3,059.99	1,521.08	1,758.50
	Office Equipments	5.00	28.35	0.32			28.66	26.39	0.41		26.80	1.87	1.96
	Electrical Installation & Equiptments	10.00	78.04	0.87			78.91	70.10	2.12		72.23	6.68	7.93
	Computer	3.00	10.36				10.36	6.78	2.15		8.94	1.42	3.58
	Motor Vehicles	10.00		10.16			10.16		1.36		1.36	8.80	
	Sub Total		**4,604.88**	**106.54**			**4,711.42**	**2,832.31**	**338.82**		**3,171.13**	**1,540.29**	**1,772.57**
	Leased Assets												
	Plant and Machinery	15.00	123.79	321.59			445.38	17.31	38.68		55.99	389.40	106.48
	Temporary Building Structure	3.00	92.42				92.42	38.86	33.83		72.69	19.73	53.56
	Sub Total		**216.22**	**321.59**			**537.81**	**56.17**	**72.50**		**128.68**	**409.13**	**160.04**
	Total (A)		**4,821.10**	**428.13**			**5,249.23**	**2,888.48**	**411.33**		**3,299.81**	**1,949.42**	**1,932.61**
	P.Y Total		**4,430.85**	**393.73**		**3.48**	**4,821.10**	**2,454.53**	**434.51**	**0.55**	**2,888.48**	**1,932.61**	**1,976.32**
B	**Capital work in progress**												
	Plant and Machinery		33.70	18.06		44.81	6.95					6.95	33.70
	Total (B)		**33.70**	**18.06**		**44.81**	**6.95**					**6.95**	**33.70**
	P.Y Total		**92.42**	**33.70**		**92.42**	**33.70**					**33.70**	**92.42**
	Current Year Total (A + B)		**4,854.80**	**446.19**		**44.81**	**5,256.18**	**2,888.48**	**411.33**		**3,299.81**	**1,956.37**	**1,966.32**
	Previous Year Total		**4,523.28**	**427.43**		**95.91**	**4,854.80**	**2,454.53**	**434.51**	**0.55**	**2,888.48**	**1,966.32**	**2,068.75**

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2023 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

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Note No. 10 Loans and advances

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Unsecured, considered good(Head)	50.00	1,211.96	50.00	1,419.29
	50.00	**1,211.96**	**50.00**	**1,419.29**
Total	**50.00**	**1,211.96**	**50.00**	**1,419.29**

Note No. 11 Other non-current assets

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Non Current Bank Balance (Note No.:14)	**100.67**	**97.55**
Security Deposit	137.80	84.94
Total	**238.47**	**182.49**

Note No. 12 Inventories

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Raw Material	2,845.60	1,851.56
Finished Goods	2,541.60	1,767.14
WIP	93.44	235.08
Total	**5,480.65**	**3,853.77**

Note No. 13 Trade receivables

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good		
Unsecured, Considered Good	5,571.49	5,289.54
Doubtful		5.43
Allowance for doubtful receivables		(5.43)
Total	**5,571.49**	5,289.54

(Current Year)

₹ in lakhs

Particulars	Payment date not defined(Outstanding for following periods from due date of Transaction					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	4,029.66	993.47	195.68	47.78	41.76	5,308.35
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good		15.26	36.11	27.72	184.05	263.15
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

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(Previous Year)

₹ in lakhs

Particulars	Payment date not defined(Outstanding for following periods from due date of Transaction					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables (considered good)	3,732.76	956.94	294.54	21.68	29.17	5,035.11
(ii) Undisputed Trade Receivables (considered doubtful)					5.43	5.43
(iii) Disputed Trade Receivables considered good	38.40	7.91	21.25	3.07	183.82	254.45
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

Note No. 14 Cash and cash equivalents

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks		
Standard Chartered Bank CC		1.11
Yes Bank 0068	71.61	
Hdfc Bank	1.28	1.28
HDFC Bank -3011	0.09	0.09
Yes Bank	0.52	0.52
ICICI Bank OD	0.01	0.01
FDR with Yes Bank	75.00	
Total	**148.51**	**3.01**
Cash in hand		
Cash in hand	22.58	14.86
Total	**22.58**	**14.86**
Total	**171.09**	**17.87**

Note: All the FDR's with HDFC Bank are held as margin money with respective Bank for issuing various guarantees which are exceeding 12 months. The same are considered non current by the management.

Note No. 15 Other current assets

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Other Assets		
Claims receivables	15.00	
Interest Accrued on Fdr	8.59	17.69
Total	**23.59**	**17.69**

Note No. 16 Revenue from operations

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Sale of products		
Chocolate Confectionery and related items	16,241.26	15,852.18
	16,241.26	**15,852.18**
Net revenue from operations	**16,241.26**	**15,852.18**

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Note No. 17 Other income

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Interest Income		
Interest received on FDR	8.18	5.57
	8.18	**5.57**
Other non-operating income		
Foreign exchange Fluctuation	5.02	18.08
Other Income	22.54	0.78
Profit on disposal of tangible fixed assets		0.55
	27.56	**19.41**
Total	**35.74**	**24.98**

Note No. 18 Cost of material Consumed

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Inventory at the beginning		
Raw Material	1,851.56	2,257.62
	1,851.56	**2,257.62**
Add:Purchase		
Raw Material	14,113.66	11,855.00
	14,113.66	**11,855.00**
Less:-Inventory at the end		
Raw Material	2,845.60	1,851.56
	2,845.60	**1,851.56**
Total	**13,119.62**	**12,261.06**

Details of material consumed

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Raw Material		
Consumption raw material	13,119.62	12,261.06
	13,119.62	**12,261.06**
Total	**13,119.62**	**12,261.06**

Details of inventory

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Raw Material		
Consumption raw material	2,845.60	1,851.56
	2,845.60	**1,851.56**
Total	**2,845.60**	**1,851.56**

Details of purchase

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Raw Material		
Consumption raw material	14,113.66	11,855.00
	14,113.66	**11,855.00**
Total	**14,113.66**	**11,855.00**

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Note No. 19 Changes in inventories

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Inventory at the end of the year		
Finished Goods	2,541.60	1,767.14
Work-in-Progress	93.44	235.08
	2,635.04	**2,002.21**
Inventory at the beginning of the year		
Finished Goods	1,767.14	2,230.21
Work-in-Progress	235.08	2.42
	2,002.21	**2,232.63**
(Increase)/decrease in inventories		
Finished Goods	(774.46)	463.07
Work-in-Progress	141.63	(232.65)
	(632.83)	**230.42**

Note No. 20 Employee benefit expenses

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Salaries and Wages		
Salary and wages	260.66	243.38
Leave encashment	14.31	6.50
Directors Remuneration	3.00	
	277.97	**249.88**
Contribution to provident and other fund		
Contribution to ESI	0.99	1.04
Contribution to Provident Fund	1.06	1.93
	2.05	**2.97**
Staff welfare Expenses		
Staff welfare	11.07	9.49
Gratuity	18.95	
Others	0.18	
	30.20	**9.49**
Total	**310.22**	**262.34**

Note No. 21 Finance costs

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Interest		
Interest on Loan	307.92	376.11
Interest on OD/CC	394.76	265.67
	702.68	**641.78**
Other Borrowing costs		
Bank and Financial institution charges	102.62	136.08
Interest Provisions for MSME	22.11	6.22
	124.73	**142.30**
Total	**827.41**	**784.08**

Note No. 22 Depreciation and amortization expenses

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	411.33	434.51
Total	**411.33**	**434.51**

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Note No. 23 Other expenses

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Audit fees	1.25	1.25
Advertisement & Marketing Exp	2.13	0.93
Clearing Charges	18.10	50.73
Consumables	1.80	6.11
Exhibition Charges	4.84	
Factory Rent	198.00	183.67
Freight and Cartage inward	4.74	8.13
Freight and Cartage outward	22.53	27.42
Interest,TDS and Late fees of TDS	12.81	
Insurance expenses	2.81	10.48
Insurance Keyman	23.43	23.75
Job Work	0.14	11.87
Legal and Professional Expense	33.33	22.17
Miscellanous Expense		0.15
Metro and Wallmart Expenses	67.67	
Office Expense	3.05	3.21
Penalty on GST		3.63
Power and Fuel Electricity	484.13	440.73
Power and Fuel Gas	278.96	292.68
Printing and stationery	1.27	1.28
Provision for bad and doubtful debts advances		5.43
Rent	53.16	29.87
Rebate and Discount	8.75	115.15
Repair and Maintenance	0.79	5.30
Security expenses	31.01	38.50
Travelling Expenses	12.55	1.23
Parties Balance Write off	2.45	
Business Promotion	10.11	12.32
Online Sale Charges	160.58	81.55
GST/VAT and Interest thereon	25.46	36.64
Interest on Gst		10.58
Vehicle Petrol Expenses	1.06	
Total	**1,466.90**	**1,424.74**

Note No. 24 Current tax

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	260.00	175.00
Total	**260.00**	**175.00**

Note No. 25 Deferred tax

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Deferred Tax	(25.86)	(16.27)
Total	**(25.86)**	**(16.27)**

Note No. 26 Excess/short provision relating earlier year tax

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Earlier Year Taxes	43.14	13.09
Total	**43.14**	**13.09**

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Note No. 27 Earning Per Share

₹ in lakhs

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	497.10	308.20	497.10	308.20
Weighted average number of shares outstanding (B)	6,40,000	6,40,000	6,40,000	6,40,000
Basic EPS (A / B)	77.67	48.16	77.67	48.16
Diluted				
Profit after tax (A)	497.10	308.20	497.10	308.20
Weighted average number of shares outstanding (B)	6,40,000	6,40,000	6,40,000	6,40,000
Diluted EPS (A / B)	77.67	48.16	77.67	48.16
Face value per share	10.00	10.00	10.00	10.00

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Note number: 28 Additional Regulatory Information

(1) Details of Benami Property held

- Not Applicable

(2) borrowings from banks or financial institutions on the basis of security of current assets

whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. NO

The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company except for statements filed for the following quarters during the year ended March 31, 2024, where differences though not material were noted between the amount as per books of account for respective quarters and amount as reported in the quarterly statements. The differences were in case of Debtors amounting to Rs. 8 lacs (amount reported Rs. 4041 lacs vs amount per books of account Rs. 4049 lacs), Rs. 1 lac (amount reported Rs. 5285 lacs vs amount per books of account Rs. 5286 lacs) and Rs. 15 lacs (amount reported Rs. 5880 lacs vs amount per books of account Rs. 5895 lacs), Rs. 1 lac (amount reported Rs. 5614 lacs vs amount per books of account Rs. 5615 lacs) for the quarter ended June 30, 2023, September 30, 2023, December 31, 2023 and March 31, 2024 respectively and Inventory had a difference of Rs. 6 lacs (amount reported Rs. 3540 lacs vs amount per books of account Rs. 3546 lacs), Rs. Nil lacs (amount reported Rs. 3644 lacs vs amount per books of account Rs 3644 lacs), Rs. (-)25 lacs (amount reported Rs 4079 lacs vs amount per books of account Rs. 4104 lacs), Rs. 13 lacs (amount reported Rs. 5468 lacs vs amount per books of account Rs. 5481 lacs) for the quarter ended June 30, 2023, September 30, 2023, December 31, 2023 and March 31, 2024 respectively.

(3) Wilful Defaulter

- Not Applicable

(4) Relationship with Struck off Companies

Current Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
SIS India Ltd.	Security Service Provider	6.08	Trade Payables
Hazzel Dairy Products Pvt. Ltd.	Sale of Goods	0.13	Trade Receivables

Previous Year

Name of struck off Company	Nature of transactions with struck off Company	Balance outstanding	Relationship with the Struck off company
SIS India Ltd.	Security Service Provider	5.39	Trade Payables
Hazzel Dairy Products Pvt. Ltd.	Sale of Goods	0.13	Trade Receivables

(5) Registration of charges or satisfaction with Registrar of Companies

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof

Current Year

Previous Year

A charge on asset of company being favouring standard chartered bank.Has yet to be registered with roc beyond the statutory period due to non availability of permission for creating pari pasu charge from lead banker. The company is in process of registration of charge with roc.

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(6) Compliance with number of layers of companies

- Not Applicable

(7) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.33	1.31	1.53	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	2.71	3.15	-13.97	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	1.23	1.16	6.03	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.20	0.15	33.33	Due to increase in earning after interest tax and depreciation
(e) Inventory turnover ratio	Turnover	Average Inventory	3.48	3.80	-8.42	
(f)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	2.99	3.18	-5.97	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	3.90	3.41	14.37	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	5.26	6.40	-17.81	
(i) Net profit ratio	Net Profit	Net Sales	0.03	0.02	50.00	Due to increase in net profit
(j) Return on Capital employed	Earning Before Interest & tax	Total Assets- Current Liability	0.16	0.14	14.29	
(k) Return on investment	Earning Before Interest & Tax	Total Assets	0.00	0.00	0.00	

(8) Compliance with approved Scheme(s) of Arrangements

Effect of such Scheme of Arrangements have been accounted for in the books of account of the Company

- Not Applicable

(9) Undisclosed Income

- Not Applicable

(10) Corporate Social Responsibility (CSR)

- Not Applicable

(11) Details of Crypto Currency or Virtual Currency

- Not Applicable

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Note 29 : Disclosures under Accounting Standards

(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Director	Kapil Garg
Key Management Personnel (KMP)	Director	Shalini Garg
Relative of Key Management Personnel	Relative of Director	Prem Lata Garg
Enterprises owned or significantly influenced by Key Management personnel or their relatives	Common Director	Shellz Overseas Private Limited
Enterprises owned or significantly influenced by Key Management personnel or their relatives	Common Director	Skyway Polymers Private Limited
Enterprises owned or significantly influenced by Key Management personnel or their relatives	Common Director	Winola India Private Limited
Enterprises owned or significantly influenced by Key Management personnel or their relatives	Common Director	Euroville Private Limited
Enterprises owned or significantly influenced by Key Management personnel or their relatives	Common Director	Dolphin Product Private Limited

(ii) Details of related party transactions and balances outstanding:

Particulars	Nature of Relationship	31.03.2024	31.03.2023
Transactions during the year			
Remuneration Paid			
Kapil Garg	Director	3.00	3.00
Purchase			
Winola India Private Limited	Common Director	4.64	35.98
Shellz Overseas Private Limited	Common Director	18.11	89.74
Skyway Polymers Private Limited	Common Director	616.80	951.30
Euroville Private Limited	Common Director	0.00	0.13
Sale			
Winola India Private Limited	Common Director	100.44	591.65
Shellz Overseas Private Limited	Common Director	676.21	164.09
Skyway Polymers Private Limited	Common Director	465.99	8.05
Euroville Private Limited	Common Director	0.00	28.43
Interest Paid			
Shellz Overseas Private Limited	Common Director	11.49	10.62
Skyway Polymers Private Limited	Common Director	2.74	2.53
Kapil Garg	Director	42.68	0.00
Balances outstanding at the end of the year			
Loan			
Kapil Garg	Director	763.67	707.40
Creditors			
Skyway Polymers Private Limited	Common Director	-70.03	-28.55
Debtors			
Winola India Private Limited	Common Director	-0.05	21.13
Shellz Overseas Private Limited	Common Director	-89.25	96.83
Euroville Private Limited	Common Director	0.00	69.91



Note No. 30 Contingent liabilities and assets

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Claims against the company not acknowledged as debts	1,52,92,788.00	7,91,17,257.00
Guarantees	1,00,67,265.00	97,54,690.00
Disputed Statutory Demand	1,07,23,173.00	1,07,23,173.00
Corporate Guarantee		3,05,00,000.00
Total	**3,60,83,226.00**	**13,00,95,120.00**

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M/S SHELLZ INDIA PVT LTD

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : 31

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure 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 periods.

3. Revenue Recognition: -

Revenue in the case of sale of goods has been recognized when property in goods has been transferred for a price or all the significant risk and reward of the ownership of goods has been transferred to the buyer and seller effectively has no control over the goods to a degree usually associated with the ownership and there is a reasonable certainty with regard to its ultimate collection.

Revenue from the interest has been recognized on time basis unless there is a significant uncertainty regarding its ultimate collection. In the case of interest on tax, duty or other sum revenue has been recognized in the year of receipt.

4. 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.

Capital Work in Progress comprises Cost of Property Plant and Equipment and related expenses that are not yet ready for their intended use at the reporting date.

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5. Impairment of Tangible and Intangible Assets :-
At each Balance Sheet date, the Company reviews the carrying amount of assets to determine whether there is an indication that those assets have suffered impairment loss based on external/internal factors. If any such indication exists, the recoverable amount of assets is estimated in order to determine the extent of impairment loss. The recoverable amount is higher of the net selling price and value in use, determined by discounting the estimated future cash flows expected from the continuing use of the asset to their present value.

6. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

7. Inventories :-

Inventories are valued as under:-

1. Inventories	:	Lower of cost(FIFO) or net realizable value
2. Scrap	:	At net realizable value.

8. Borrowing cost:-
Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

9. Retirement Benefits:-

a) Defined Contribution Plans:- A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognized as an employee benefit expense in the statement of profit and loss in the periods during which the related services are rendered by employees.

Provident fund is a defined contribution scheme and the contributions are charged to the statement of profit and loss for the year when the contributions to the provident fund are due. There are no other obligations other than the contribution payable to the government administered provident fund.

b) Defined Benefit Plans:- A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. 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, discounting that amount and deducting the fair value of any plan assets.

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs.

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The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity.

The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability.

Compensated absences can be availed within the year and un-availed balances are encashed, hence treated as short-term compensated absences. The undiscounted value of un-availed balances at the end of the year is charged to the statement of Profit & Loss.

Expense in respect of other short-term benefits is recognized on the basis of the amount paid or payable for the period for which the services are rendered by the employee.

10. 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

11. Earning Per Share:

In determining the Earning per share, the company considers the net profit after taxes and includes the post tax effect of any extra-ordinary item. The number of shares used in computing basic E.P.S. is the weighted average number of shares outstanding during the period.

12. Leases:

a) Finance lease: -

Assets acquired under Finance Lease are capitalized and the corresponding lease liability is recorded at an amount equal to the fair value of the leased asset at the inception of the lease. Initial costs directly attributable to lease are recognized with the asset under lease.

b) Operating lease: -

Lease of assets under which all the risk and rewards of ownership are effectively retained by the lessor are classified as operating lease. Lease payments under operating lease are recognized as expense on accrual basis in accordance with the respective lease agreements.

13. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

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14. 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.

(B) Notes on Financial Statements

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. This has been relied upon by the auditors.

2. Some of the balances of Trade Receivables, Trade Payable, Customer Advances, Loans and Advance (stated as good for recovery), are subject to reconciliation pending confirmation from respective parties. These balances are taken as shown by the books of accounts. No provision for any loss that may result out of such reconciliation/confirmation has been made in the financial statements as the ultimate financial impact after the reconciliation and/or confirmation cannot presently be determined

3. Payments to Auditors:

(Figure in Lacs)

Auditors Remuneration	**2023-2024**	**2022-2023**
Tax Audit Fees	0.50	0.50
Statutory Audit Fees	0.75	0.75
Other Services	0.80	0.62
Total	**2.05**	**1.87**

4. Loans and Advances are considered good in respect of which company does not hold any security other than the personal assurance of directors.

5. The Company provides for gratuity for its employees as per the Payment of Gratuity Act, 1972 based on the actuarial report from an independent actuary. Employees who has rendered at least five years of continuous service gets entitled to gratuity at the rate of fifteen days wages for every completed year of service or part thereof in excess of six months, based on the rate of wages last drawn by the employee concerned. The present value of the obligation is determined on the basis of year end actuarial valuation based on the projected unit credit method.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the balance sheet for the respective plans.

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a) Expenses recognised for defined contribution plan

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Company's contribution to Provident Fund	1.05	1.93
Company's contribution to ESI	0.98	1.03
Total =	2.04	2.96

b) Movement in Obligation-Gratuity

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Present value of obligation-Opening	0	0
Current Service Cost	18.94	0
Past Service Cost	0	0
Interest Cost	0	0
Benefit Paid	0	0
Present value of obligation-Closing	18.94	0

c) Movement in Plan Assets-Gratuity

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Fair value of plant assets at the beginning of the year	0	0
Movement during the year	0	0
Fair value of plant assets at the close of the year	0	0

d) Recognised in Profit and Loss-Gratuity

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Current Service Cost	18.94	0
Past Service Cost	0	0
Total	18.94	0

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e) Funded status of the Plan

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Present Value of unfunded obligations	18.94	0
Present Value of funded obligations	0	0
Fair value of plan assets	0	0
Net Liability (Asset)	18.94	0

f) Bifurcation of Net Liability/(Asset)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Current (Short term) Liability	1.35	0
Non Current (Long term) Liability	17.59	0
Net Defined Benefit Liability/(Assets)	18.94	0

g) The principal actuarial assumption used for estimating the company's defined benefit obligation (Gratuity) are set out as under:-

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Discount Rate	7.25%	0
Expected Rate of growth in salary	3.00%	0
Withdrawal Rates	Age 25 and Below: 10% p.a. 25 to 35: 8% p.a. 35 to 45: 6% p.a. 45 to 55: 4% p.a. 55 and above: 2% p.a.	0

6. Effect of Pending Litigation: -

Some of the suppliers have filed legal suits against the company for recovery of their dues. The management is hopeful that the total liability to be paid to them would not be materially excess as booked in books of accounts. However the excess liability is included in contingent liabilities. Moreover the landlord of the company has also filed a claim against the company amounting Rs. 715.59 Lacs on account of some disputes of rented property. This matter has been decided in the favor of the company by lower authority, however the claimant has filed the appeal before higher authority. The management is hopeful that the claim is not tenable and company will not liable to pay the amount. As no claim exist at the year end therefore the same has not been included in the contingent liabilities of current year. Further the company has provided security to landlord amounting Rs 50 Lacs. Which has been shown under long term loans and advances. The same is considered good for recovery.



Further a demand from Custom Authority amounting Rs.107.23 Lacs has also been disputed by the company at appropriate forum. In the opinion of the management there is good chance for success in the matter therefore no provision has been made for the same. The amount has been included in the contingent liability.

Further the company has started legal recovery proceedings against some of the defaulting trade receivables. As the management is hopeful that the recovery to the extent of book value of these trade receivable will be made, therefore these are classified as disputed but considered good and accordingly no provision has been made.

7. % of imported & indigenous raw material & consumables (In Lacs)

Particulars	2024		2023	
	%	Amount	%	Amount
Imported	0.00	0.00	0.00	0.00
Indigenous	100.00	13120	100.00	12261

8. Value of Imports

Raw Material	Nil	116.88
Capital Goods	3.65	49.23

9. Expenditure in Foreign Currency — Nil — Nil

10. Earning in Foreign Exchange — 212.80 — Nil

11. a) Operating leases-

The Company has taken office premises, factory land and building etc. under cancellable lease agreements, that are renewable on a periodic basis at the option of both the Lessor and Lessee. The initial tenure of the lease period is generally 11 to 60 months

(In Lacs)

Particulars	2023-2024	2022-2023
Lease rental charges for the year	251.16	213.53
Future lease rental obligation payable (under non-cancellable lease)	NA	NA

b) Finance Lease

The company has taken machinery on finance lease which has been separately disclosed under Property, Plant and Machinery from owned assets. The term of lease is 05 year at the end of which the legal title is to be passed on to the lease at salvage value. There are no sub lease in respect of such machinery.

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(In Lacs)

Particulars	2023-2024	2022-2023
Total minimum lease payment at the year end.	364.27	117.00
Present value of minimum Lease Payment	228.25	93.17
Minimum lease payment not later than one year	90.30	27.53
Present value of minimum Lease Payment	62.02	18.23
Minimum lease payment later than one year but not later than five years	273.96	89.47
Present value of minimum Lease Payment	166.23	74.94
Minimum Lease payment later than five years	NIL	NIL
Present value of minimum Lease Payment	NIL	NIL

12. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 31

In terms of Our Separate Audit Report of Even Date Attached.

For Kumar V & Associates
Chartered Accountants

Sd/-
(VIJAY KUMAR)
Proprietor
Membership No. 500802
Registration No. 0009501N

Place:- DELHI

Date: - 28 SEP 2024

UDIN:

For M/S SHELLZ INDIA PVT LTD

Sd/-
KAPIL GARG
Director
DIN : 00006050

Sd/-
SHALINI GARG
Director
DIN : 00006159

Note No. 3(a)Long-term borrowings:GECL Loans ₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Axis Bank Loan 1.15	89.99	25.71	115.70	115.70		115.70
Axis Bank Loan 1.60		32.83	32.83	32.83	76.80	109.63
SCB Loan 3.42				66.50	114.00	180.50
SCB Loan 97 Lac				97.00		97.00
Total	**89.99**	**58.54**	**148.53**	**312.03**	**190.80**	**502.83**

Note No. 3(b)Long-term borrowings:Business Loans ₹ in lakhs

Particulars	As at 31st March 2024		
	Non-Current	Current Maturities	Total
Mahindra and Mahindra Financial Services Ltd.	252.80	83.87	336.66
Bajaj Finance Ltd.	833.54	231.70	1,065.24
Total	**1,086.33**	**315.57**	**1,401.90**

Note No. 3(c)Long-term borrowings:Machinery Loans ₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Siemens Financial Service Pvt Ltd				16.96	6.58	23.54
Siemens Loan-11250000				34.01	29.74	63.76
Siemens Loan 84.50				25.55	22.34	47.89
Tata Capital 1.19 Cr					42.84	42.84
Tata Capital 2 Cr				60.67	106.77	167.44
Tata Capital 6.18 Cr				449.44	137.22	586.66
Total				**586.63**	**345.49**	**932.12**

Note No. 3(d)Long-term borrowings:Business Loans ₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Aditya Birla Finance Ltd-351571	38.75	33.05	71.80	71.80	28.20	100.00
Clix Capial Services Ltd -246837	9.67	18.79	28.46	28.46	21.70	50.15
Fedbank Financial Services - 105452	11.64	9.95	21.59	21.59	8.51	30.10
Fullerton India Credit - 172081	19.12	16.55	35.67	35.67	14.33	50.00
ICICI Bank Loan - 119293	34.41	8.45	42.86	42.86	7.14	50.00
IDFC First Bank - 267067	29.51	25.30	54.81	54.81	21.69	76.50
Indusind Bank - 175785	19.40	16.53	35.93	35.93	14.07	50.00
Kietsu Saison India - 175786	19.37	16.53	35.90	35.90	14.10	50.00
Kotak Mahindra Bank -260909	28.89	24.85	53.74	53.74	21.26	75.00
Moneywise Financial Services - 264559	31.39	24.55	55.93	55.93	19.02	74.95
Tata Capital Financial - 263678	31.28	24.46	55.75	55.75	18.62	74.37
Unity Small Finance Bank - 174554	19.29	16.54	35.82	35.82	14.18	50.00
Total	**292.71**	**235.55**	**528.26**	**528.26**	**202.81**	**731.07**

Note No. 3(e)Long-term borrowings:GECL Loans

₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Siemens Loan 20 Lac				19.53	0.47	20.00
Tata Capital Finance Service Ltd -3946844				7.40	14.80	22.20
Tata Capital Finance Service Ltd -3648342				6.84	13.68	20.52
Tata Capital Finance Service Ltd -3858130					24.29	24.29
Tata Capital Finance Service Ltd - 3274849					19.88	19.88
Tata Capital Finance Service Ltd - 3274849 EMI				1.41		1.41
Total				**35.17**	**73.13**	**108.30**

Note No. 3(g)Long-term borrowings:Loans and advances from Director and Relatives

₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Kapil Garg	763.67		763.67	707.40		707.40
Varun Garg				67.29		67.29
Total	**763.67**		**763.67**	**774.68**		**774.68**

Note No. 3(f)Long-term borrowings:Finance Lease Obligations

₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Siemens Machinery Loans	54.66	20.29	74.95	74.99	18.19	93.17
Siemens Financial Services Pvt Ltd	168.34	41.73	210.07			
Total	**223.00**	**62.02**	**285.02**	**74.99**	**18.19**	**93.17**

Note No. 3(h)Long-term borrowings:Loan from Corporate

₹ in lakhs

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current Maturities	Total	Non-Current	Current Maturities	Total
Shellz Overseas Pvt Ltd	137.95		137.95	127.61		127.61
Skyway Polymer Pvt Ltd	32.87		32.87	30.41		30.41
Total	**170.82**		**170.82**	**158.02**		**158.02**

Note No. 7(a)(a) Trade payables:(A) Micro enterprises and small enterprises:Trade Payable

₹ in lakhs

Particulars	31st March 2024	31st March 2023
Skyway Polymer	85.74	179.72
Total	**85.74**	**179.72**

Note No. 8(a)(a) Other current liabilities:Statutory Dues

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
Tds Payable	15.40	12.80
Esic Payable	0.08	0.14
PF Payable	0.17	1.97
Tcs Payable	2.34	5.47
RCM Payable	4.14	1.19
Total	**22.12**	**21.56**

Note No. 8(b)(b) Other current liabilities:Expense Payable

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
Salaries and wages Payable	38.18	18.44
Bonus Payable	0.12	
Leave encashment Payable		5.26
Director Remuneration Payable	4.40	3.06
Audit Fees Payable	1.25	1.25
Electric Expense Payable	67.60	28.63
Siemens Financial Lease Loan		2.92
Total	**111.55**	**59.56**

Note No. 8(c)(c) Other current liabilities:Advance from Customer

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
Advance from Customers	107.86	72.34
Advances from Debtors	83.61	
Total	**191.47**	**72.34**

Note No. 10(a) (a) Loans and advances : Other loans and advances: Unsecured, considered good(Head)

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Advance Recoverable in Cash or Kind		3.39		1.71
Balance with Revenue Authorities		683.20		390.27
Advance to Supplier		512.09		969.81
Other Loan and Advances	50.00	0.78	50.00	57.51
Advance to Staff		12.50		
Total	**50.00**	**1,211.96**	**50.00**	**1,419.30**

Note No. 10(a)(d) (b) Loans and advances : Unsecured, considered good(Head): Advance Recoverable in Cash or Kind

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Prepaid Insurance		3.39		1.71
Total		**3.39**		**1.71**

Note No. 10(a)(a) (c) Loans and advances : Unsecured, considered good(Head): Balance with Revenue Authorities

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Gst		617.67		345.83
TCS on Purchase		0.56		0.68
Tds Receivable		64.97		8.63
GST Others States				35.13
Total		**683.20**		**390.27**

Note No. 10(a)(b) (d) Loans and advances : Unsecured, considered good(Head): Advance to Supplier

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Aztech Healthcare Pvt Ltd		89.96		
Other		200.21		969.81
Others(Liab)		221.92		
Total		**512.09**		**969.81**

Note No. 10(a)(c) (e) Loans and advances : Unsecured, considered good(Head): Other Loan and Advances

₹ in lakhs

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Uni-Lias Pvt. Ltd. (Balvinder Singh)				0.56
TDS Refundable from Parties				43.05
Siemens Machinery Loan		0.78		4.03
Tata Capital				9.86
Ujala Stainless Steel Pvt. Ltd.	50.00		50.00	
Total	**50.00**	**0.78**	**50.00**	**57.50**

Note No. 11(f) Other non-current assets:Security Deposit

₹ in lakhs

Particulars	31st March 2024	As at 31st March 2023
Refundable Security (Equentia)	6.42	6.57
Rent Security	50.82	40.82
Security (NDPL)	13.95	13.95
Security Deposit (Custom Demand Sonipat)	9.14	9.14
Security Deposit-IGL	8.24	1.42
Security Deposit-IGL FDR		6.82
Refundable Security- Admin	0.13	0.13
Securities & Refundable Deposit for lease machine	19.10	6.09
Refundable Security (Equentia)	30.00	
Total	**137.80**	**84.94**

Note No. 12 Raw Material

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
FLAVOUR	134.19	38.01
OIL	325.04	180.81
VANASPATI GHEE	190.38	82.86
COCOA POWDER	98.59	2.89
BISCuit	184.91	100.71
MAida	82.49	16.24
Wheat Flavour	9.72	24.83
Sugar	92.96	50.83
Emusifier	491.10	396.41
Packing Material	586.54	745.24
Finamul	7.37	64.01
Confectionary Loose	13.92	24.00
Other Raw Material	558.23	116.08
Color	70.15	8.63
Total	**2,845.60**	**1,851.56**

Note No. 12 Finished Goods

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
CHOCOLATES and JELLIES	2,541.60	1,767.14
Total	**2,541.60**	**1,767.14**

Note No. 12 WIP

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
RMC - CONFECTIONARY ITEMS	89.91	233.45
RMC - JUICE and JELLIES ITEMS	3.53	1.63
Total	**93.44**	**235.08**

Note No. 12 VANASPATI GHEE

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Vanaspati ghee	190.38	82.86
Total	**190.38**	**82.86**

Note No. 13(a) (a) Trade receivables:Less than six months:Unsecured, Considered Good, Undisputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	4,029.66	3,732.76
Total	**4,029.66**	**3,732.76**

Note No. 13(b) (b) Trade receivables:Less than six months:Unsecured, Considered Good, Disputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure		38.40
Total		**38.40**

Note No. 13(c) (c) Trade receivables:Exceeding six months:Unsecured, Considered Good, Undisputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	993.47	956.94
Total	**993.47**	**956.94**

Note No. 13(d) (d) Trade receivables:Exceeding six months:Unsecured, Considered Good, Disputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	15.26	7.91
Total	**15.26**	**7.91**

Note No. 13(e) (e) Trade receivables:1-2 years:Unsecured, Considered Good, Undisputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	195.68	294.54
Total	**195.68**	**294.54**

Note No. 13(f) (f) Trade receivables:1-2 years:Unsecured, Considered Good, Disputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	36.11	21.25
Total	**36.11**	**21.25**

Note No. 13(g) (g) Trade receivables:2-3 years:Unsecured, Considered Good, Undisputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	47.78	21.68
Total	**47.78**	**21.68**

Note No. 13(h) (h) Trade receivables:2-3 years:Unsecured, Considered Good, Disputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	27.72	3.07
Total	**27.72**	**3.07**

Note No. 13(i) (i) Trade receivables:More than 3 years:Unsecured, Considered Good, Undisputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	41.76	29.17
Total	**41.76**	**29.17**

Note No. 13(j) (j) Trade receivables:More than 3 years:Unsecured, Considered Good, Disputed

₹ in lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
As Per Annexure	184.05	183.82
Total	**184.05**	**183.82**

SHELLZ INDIA PVT LTD
99, MAIN CHOWK, SAMAIPUR, NEW DELHI-110042
CIN : U15490DL2012PTC235397

(F.Y. 2023-2024)

Note No. 17(a) Other income:Other non-operating income:Other Income ₹ in lakhs

Particulars	31st March 2024	31st March 2023
Others		0.78
Provisions no longer required	5.43	
Damage Goods Recovered	1.20	
Shorts and Excess	0.91	
Claims receivable	15.00	
Total	**22.54**	**0.78**

Note No. 23(a) Other expenses:Office Expense ₹ in lakhs

Particulars	31st March 2024	31st March 2023
Office expenses	0.59	3.21
Pest Control	0.24	
Service Charges	0.05	
Bad debts	0.49	
Postage and courier expenses	0.06	
Laboratory Expenses	0.58	
Amc Charges	0.60	
Telephone expenses	0.45	
Total	**3.05**	**3.21**

Note No. 18 Value of import and indigenous material consumed ₹ in lakhs

Particulars	Unit of Measurement	31st March 2024		31st March 2023	
		Value	Quantity	Value	Quantity
Raw Material					
Consumption raw material		13,119.62		12,261.06	
		13,119.62		12,261.06	

₹ in lakhs

Particulars	31st March 2024		31st March 2023	
	Value	%to total Consumption	value	%to total Consumption
Raw Material				
Imported				
Indigenous	13,119.62	100.00	12,261.06	100.00
	13,119.62	100.00	12,261.06	100.00