

# M/S. KABRA & MALIWAL

## Chartered Accountants



1st floor, Mantri Kakani Complex, Near SBI APMC Branch, New Mondha,  
NANDED - 431602. Tel. : (02462) 231224, Fax : 02462 - 230224

Late : Shri  
CA. Ramnarayanji  
R. Kabra  
Our Inspiration

CA. Navin O. Kabra  
Partner  
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CA. Shikha M. Rathi  
Partner  
Mob. 8956781690

### INDEPENDENT AUDITORS' REPORT

To the Members of

**V.P.K. AGRO FOOD PRODUCT PRIVATE LIMITED**

(CIN: U15114MH2013PTC242871)

### Report on the Audit of Financial Statements Opinion

We have audited the financial statements of **V.P.K. AGRO FOOD PRODUCT PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, 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 Companies Act, 2013 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 March 31, 2025, and its financial performance, 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.

### Emphasis of Matter

The company has also taken unsecured loans from its directors. As per the management the company is still a going concern entity because it is in process of identifying new plans to improve the performance of the company.

Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.



Information other than the Financial Statements and Auditors' Report thereon.

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' 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 in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 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 financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The 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 scepticism 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.
- 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.

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:



- 1) 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.
- 2) 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.
- 3) 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.
- 4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 5) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- 6) 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, the company is exempt from getting an audit opinion on internal financial control.
- 7) 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:
  - a) The Company has no pending litigations.
  - b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d) (i) 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;  
(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.



- e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- 8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

FOR KABRA & MALIWAL  
Chartered Accountants  
Firm Registration Number: 104485W



Navin O. Kabra  
Partner  
Membership Number- 121441  
UDIN: **25121441BMGYQE8265**  
Date: 04.09.2025  
Place:Nanded

# M/S. KABRA & MALIWAL

## Chartered Accountants



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Partner  
Mob. 8956781690

### ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2025, we report the following:

- (i) (a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
- (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
- (e) 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. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
- (b) During any point of time of the year, the company has been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets noted in Balance Sheet annexures,.



- (iii) During the year, the company has not made any investments in, 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2025 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub- clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, 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.

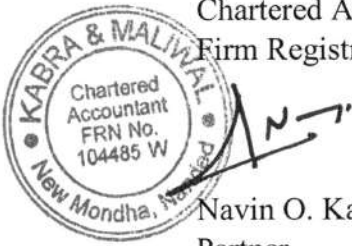


- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.  
(b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.  
(b) During the year 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) As auditor, we did not receive any whistle-blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received 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, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) a) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.  
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.  
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.(d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the

date of the audit report that company is 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.

- (xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

FOR KABRA & MALIWAL  
Chartered Accountants  
Firm Registration Number: 104485W



Navin O. Kabra  
Partner  
Membership Number- 121441  
UDIN: **25121441BMGYQE8265**  
Date: 04.09.2025  
Place: Nanded

**V.P.K. AGRO FOOD PRODUCT PRIVATE LIMITED**

**CIN:U15114MH2013PTC242871**

**BALANCE SHEET As at 31st March,2025**

Sr. No.	Particulars	Note No.	Amount as	Amount as on
			on 31.03.2025	31.03.2024
			Rs.(In Lakhs)	Rs.(In Lakhs)
<b>(A)</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share Capital	1	810.00	810.00
	(b) Reserves and Surplus	2	1,690.03	1,226.05
<b>2</b>	<b>Share Application Money</b>		0.00	0.00
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	3	447.29	805.85
	(b) Other long-term liabilities	3	823.34	269.81
	(c) Deferred tax liabilities (net)	4	0.00	0.00
	(d) Long-Term Provisions		0.00	0.00
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	5	2,086.18	456.26
	(b) Trade payables	6	1,458.78	992.73
	(c) Other current liabilities	7	49.49	96.09
	(d) Short-term provisions	8	280.46	176.63
			<b>7,645.56</b>	<b>4,833.43</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	9	2,057.41	2,096.40
	(ii) Intangible assets		-	-
	(i) Capital work-in-progress		-	-
	(i) Intangible assets under development		-	-
	(b) Non-current investments	10	0.01	276.46
	(c) Deferred Tax assets (net)	11	-	-
	(d) Long-term loans & advances		-	-
	(e) Other non-current assets	12	-	-
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories	13	3,233.35	1,684.45
	(c) Trade receivables	14	275.84	248.99
	(d) Cash and cash equivalents	15	13.65	11.79
	(e) Short-term loans and advances	16	2,018.98	502.25
	(f) Other current assets	17	46.32	13.08
			<b>7,645.56</b>	<b>4,833.43</b>

Notes on Accounts & Significant Accounting Policies

01 to 32

The notes referred to above form an integral part of the Balance Sheet.

For & on Behalf of the Board of,  
VPK Agro Product Pvt Ltd

Sd/-  
Maruti V Kawale  
(Director)  
DIN : 06421662

Sd/-  
Ganesh V Kawale  
(Director)  
DIN : 06421666

Date: 04.09.2025

As Per our annexed report of even date  
For Kabra & Maliwal  
Chartered Accountants  
Firm Regn. No. 104485W



CA Navin Kabra  
Partner  
M.No.121441  
UDIN: 25121441BMGYQE8265

**V.P.K. AGRO FOOD PRODUCT PRIVATE LIMITED**

**CIN:U15114MH2013PTC242871**

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31st March,2025**

Sr. No	Particulars	Note No.	Amount	Amount
			as on 31.03.2025	as on 31.03.2024
			Rs. (In Lakhs)	Rs. (In Lakhs)
<b>I.</b>	<b>Revenue from operations</b>	18	4,578.93	7,056.19
<b>II.</b>	<b>Other Income</b>	19	69.50	23.93
<b>III.</b>	<b>Total Revenue</b>	(I + II)	<b>4,648.43</b>	<b>7,080.12</b>
<b>IV.</b>	<b>Expenses:</b>			
	Cost of materials consumed			
	(I) Raw Material	20	3,353.34	3,278.58
	(II) Stores, Spares, Chemicals, Packing material etc.		0.00	0.00
	Other manufacturing expenses		0.00	0.00
	Changes in inventories of finished goods, work in progress and stock in trade.	21	-1,564.96	1,317.82
	Employee Benefit Expenses	22	354.28	336.47
	Finance Cost	23	376.91	259.88
	Depreciation and amortization expense	9	183.49	206.06
	Other expenses	24	1,368.28	1,318.03
	Preoperative Expenses Written off			0.00
	<b>Total Expenses</b>		<b>4,071.34</b>	<b>6,716.83</b>
<b>V.</b>	<b>Profit/(Loss) before exceptional and extraordinary items and tax (B - D)</b>		<b>577.09</b>	<b>363.29</b>
<b>VI.</b>	<b>Exceptional Items/Prior Period Items</b>		0.00	0.00
<b>VII.</b>	<b>Profit/(Loss) before extraordinary items and tax</b>	(V-VI)	<b>577.09</b>	<b>363.29</b>
<b>VIII.</b>	<b>Extraordinary Items</b>		0.00	0.00
<b>IX.</b>	<b>Profit/(Loss) before tax</b>	(V-VI)	<b>577.09</b>	<b>363.29</b>
<b>X.</b>	<b>Tax expense:</b>			
	(I) Current tax		95.56	44.32
	(II) Deferred tax		0.00	
	(III) MAT credit			
<b>XI.</b>	<b>PROFIT/(LOSS) for the period</b>	IX-X	<b>481.53</b>	<b>318.97</b>
<b>XII.</b>	<b>Earning per equity share:</b>			
	(I) Basic		0.00	0.00
	(II) Diluted			

Notes on Accounts & Significant Accounting Policies

01 to 32

The notes referred to above form an integral part of the Statement of Profit & Loss.

For & on Behalf of the Board of,  
VPK Agro Product Pvt Ltd

As Per our annexed report of even date  
For Kabra & Maliwal  
Chartered Accountants  
Firm Regn. No. 104485W

Sd/-  
Maruti V Kawale  
(Director)  
DIN : 06421662

Sd/-  
Ganesh V Kawale  
(Director)  
DIN : 06421666



CA Navin Kabra  
Partner

0

M.No.121441

Date: 04.09.2025

UDIN: 25121441BMGYQE8265

**V.P.K. AGRO FOOD PRODUCT PRIVATE LIMITED**

Notes forming part of the Financial Statements for the year ended 31st march 2025

**Note 1 - Share Capital**

Note a - Authorised, Issued, Subscribed paid up

Rs. In Lakhs

Sr. No.	Share Capital	2024-25		2023-24	
		Number	Amount(Rs)	Number	Amount(Rs)
A)	<b>Authorised</b>				
	Equity Shares of Rs.100/- each	830000	83000000	830000	83000000
	<b>Total</b>	<b>830000</b>	<b>83000000</b>	<b>830000</b>	<b>83000000</b>
B)	<b>Issued,Subscribed and fully paid-up shares</b>				
	Equity Shares of Rs.100/- each	810000	810	810000	810
	Share Application Pending Allotment	0	0	0	0
	<b>Total</b>	<b>810000</b>	<b>810</b>	<b>810000</b>	<b>810</b>

**1.1 Details of Share Holders holding shares more than 5% total paid up capital**

**Equity Shares**

Name of shareholder	As at 31.03.25		As at 31.03.24	
	No. of shares	% held	No. of shares	% held
Baliram K Kawale	0	0.00%	39920	4.93%
Kishanrao V Kawale	158500	19.57%	158500	19.57%
Parmeshwar K Kawale	0	0.00%	37864	4.67%
Radhabai K Kawale	0	0.00%	127040	15.68%
Marotrao Vyankatrao Kawale	317676	39.22%	317676	39.22%
Bharatbai Ganeshrao Kawale	0	0.00%	27000	3.33%
Prayagbai Vyankatrao Kawale	0	0.00%	15000	1.85%
Pooja Maruti Kawale	0	0.00%	38500	4.75%
Sagarbai Marotrao Kawale	8700	1.07%	8700	1.07%
Ganeshrao Vyankatrao Kawale	4900	0.60%	4900	0.60%
Sandip Marotrao Kawale	19900	2.46%	19900	2.46%
Sanjivani Marotrao Kawale	15000	1.85%	15000	1.85%
Shilpaben Piyushbhai Mavani	79864	9.86%	0	0.00%
Kamya Abhishek Kamdar	39920	4.93%	0	0.00%
Yagnik Bharatkumar Tank	38500	4.75%	0	0.00%
Alpaben Hiteshbhai Mangukiya	80040	9.88%	0	0.00%
Kanta Jayantilal Koradiya	47000	5.80%	0	0.00%
<b>Total</b>	<b>810000</b>	<b>100%</b>	<b>810000</b>	<b>100%</b>

**1.2 Reconciliation of Outstanding Shares**

**Equity Shares**

Particulars	As at 31.03.25		As at 31.03.24	
	Number	Amount(Rs)	Number	Amount(Rs)
Shares outstanding at the beginning of the year	810000	810	810000	810
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	-	-	-	-
<b>Total</b>	<b>810000</b>	<b>810</b>	<b>810000</b>	<b>810</b>

**1.3 Term/rights attached to equity shares**

The Company has only one class of equity shares having value at par. Each share holder is entitled to one vote per share .

**Note 2 - Reserves and Surplus**

Sr. No.	Particulars	2024-25	2023-24
A)	<b>Reserves &amp; Surplus</b>		
	General Reserve	1,226.05	866.01
	Less: Adjusted during the year	0.00	0.00
		1,226.05	866.01
	Add: Dic Subsidy Received	0.00	41.07
	Add: Surplus/Deficit Transferred from P & L A/C	481.53	318.97
	Less: Adjusted during the Year	17.54	0
<b>Total</b>	<b>1,690.03</b>	<b>1,226.05</b>	





**Note 3 - Long Term Borrowings**

Sr. No.	Particulars	2024-25	2023-24
A)	<b>Secured Loans</b>		
	<b>Term Loan from Bank</b>		
	Union Bank Of India(old)(A/c.No.21054) Term Loan		0.00
	Union Bank Of India (New)(A/c.No.22982) Term Loan	175.52	271.52
	Union Bank Of India Term Loan 360	111.11	177.78
	Union Bank Of India (New)(A/c.No.00012)	0.00	28.20
	H& T Loan UBI	160.66	328.34
	<b>Total</b>	<b>447.29</b>	<b>805.85</b>

Term Loan	Amount of loan outstanding as on 31.03.2025 (Including current maturities of long term Debt.)	Amount of loan outstanding as on 31.03.2024 (Including current maturities of long term Debt.)
<b>Interest rate :</b> 8.40% p.a.		
<b>Repayment of Term loan :</b> 7 Years from the date of sanction	0	0
<b>Unsecured Loan</b> From Directors and Relatives	823.34	269.81
<b>Total</b>	<b>823.34</b>	<b>269.81</b>

3.1 Security of Mortgage of Immovable Property with Hypothecation of Plant & Machinery.

3.2 Balances of Unsecured Loans are subject to confirmations & reconciliation if any.

**Note 4 - Deferred Tax Assets ( Net)**

Particulars	2024-25	2023-24
<b>Deferred Tax Asset</b>		
Fixed Asset: Impact of difference between tax depreciation and depreciation charged for financial reporting.	0	0
	0	0
<b>Less: Deferred Tax Liability</b>		
Fixed Asset: Impact of difference between tax depreciation and depreciation charged for financial reporting.	0	0
	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

As a result of following of Accounting Standard (AS) 22 " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, no effect on current year profit.

**Note 5 - Short Term Borrowings**

Sr. No.	Particulars	2024-25	2023-24
A)	<b>From Banks</b>		
	Cash Credit Loan Union Bank Of India	469.43	456.26
	Pledge Loan State Bank of India	982.94	0.00
	Pledge Loan State Bank of India	633.81	0.00
	<b>Total(A)</b>	<b>2,086.18</b>	<b>456.26</b>



5.1 Primary Security:

Cash Credit is secured by hypothecation of Plant & Machinery and entire stock & book debts.

Exclusive registered mortgage of factory shed and godown

Collateral Security:

Equitable Mortgage of Land & Other Assets at Various Gut No.

Pledge Loan facility from State Bank Of India Nanded is secured by Pledge of Stock.

**Note 6 - Trade payables**

Particulars	2024-25	2023-24
Sundry Creditors for sugarcane purchase	1,191.44	812.18
Other Sundry Creditors	267.34	180.56
<b>Total</b>	<b>1,458.78</b>	<b>992.73</b>

6.1 Balances of Sundry Creditors for Supplies/Services and for Capital Goods are subject to confirmations & reconciliation, if any

**Note 7 - Other Current Liabilities**

Particulars	2024-25	2023-24
Other Current Liabilities	49.49	96.09
Outstanding Expenses		0.00
<b>Total</b>	<b>49.49</b>	<b>96.09</b>

7.1 Balances of Advances from customers are subject to confirmations & reconciliations, if any.

**Note 8 - Short Term Provision**

Particulars	2024-25	2023-24
Short Term Provision	280.46	176.63
<b>Total</b>	<b>280.46</b>	<b>176.63</b>

**Note 09 - Property, Plant and Equipment**

Particulars	2024-25	2023-24
A) Tangible Assets		
Gross Block	2,096.40	2,063.82
Add : Addition Made During Year	144.50	238.64
	2,240.90	2,302.46
Less : Depreciation	183.49	206.06
Net Block	2,057.41	2,096.40
B) Capital Work in Progress	0.00	0.00
<b>Total</b>	<b>2,057.41</b>	<b>2,096.40</b>

9.1 The Property, Plant and Equipment of the Company have not been revalued during the year under review.

9.2 Depreciation on Property, Plant and Equipment is provided on written down value method on pro-rata basis.

9.3 It is explained by the management that the Company has assessed recoverable value of assets, which worked out to higher than corresponding book value of net assets, hence no impairment loss has been recognized.



**Note 10 - Non-Current Investment**

Particulars	2024-25	2023-24
<b>Non-Trade Investments:(valued at cost unless otherwise stated)</b>		
<b>Investment in Equity Instruments (Unquoted)</b>		
FDR of Union Bank of India	0	276.45
ESBTR Against Security Bond	0.01	0.01
<b>Total</b>	<b>0.01</b>	<b>276.46</b>

**Note 11 - Deferred Tax Assets ( Net)**

Particulars	2024-25	2023-24
<b>Deferred Tax Asset</b>		
Fixed Asset: Impact of difference between tax depreciation and depreciation charged for financial reporting.	0	-
	<b>0</b>	<b>-</b>
<b>Less: Deferred Tax Liability</b>		
Fixed Asset: Impact of difference between tax depreciation and depreciation charged for financial reporting.	0	-
<b>Total</b>	<b>0</b>	<b>-</b>

11.1 As a result of following of Accounting Standard (AS) 22 " Accounting for Taxes on Income" issued by the Institute

**Note 12 - Other Non Current Assets**

Particulars	2024-25	2023-24
Miscellaneous Expenditure to the extent not written off		
Preliminary Expenses		-
Less: Written Off during the F.Y.		-
<b>Total</b>	<b>0</b>	<b>-</b>

**Note 13 - Inventories**

Particulars	2024-25	2023-24
Bagase	30.11	41.27
Packing Material	52.19	29.03
Finished Goods (Jaggery Powder)	2,218.94	904.63
Pressmud	210.15	83.62
Molasses Stock	337.89	202.60
Stock of Stores & Spares Material	384.07	423.29
<b>Total</b>	<b>3,233.35</b>	<b>1,684.45</b>

13.1 Closing Stock is taken as valued and certified by the management.

13.2 Inventories are valued at cost or net realisable value whichever is lower.

**Note 14 - Trade Receivables**

Sr. No.	Particulars	2024-25	2023-24
	Unsecured, considered good:		
A	Debts outstanding for a period of exceeding six months		0
B	Other Debts	275.84	248.99
	<b>Total</b>	<b>275.84</b>	<b>248.99</b>

14.1 Balances of Trade Receivables are subject to confirmations & reconciliations, if any.



**Note 15 - Cash and Cash Equivalents**

Sr. No.	Particulars	2024-25	2023-24
A)	<b>Cash and Cash Equivalents</b>		
	Cash in hand	0.02	0.04
B)	<b>Bank Balances</b>		
	In Current Account	13.63	11.75
	<b>Total</b>	<b>13.65</b>	<b>11.79</b>

15.1 Balances with bank are subject to confirmations & reconciliations, if any.

**Note 16- Short-Term loans and Advances**

Particulars	2024-25	2023-24
<b>Loans &amp; Advances</b>		
Staff Advance	13.11	18.08
Contractor Advance	41.49	45.02
Cane Purchase Advance	0.00	0.00
Other Advances (As per Annexure)	1,964.37	439.14
<b>Total</b>	<b>2,018.98</b>	<b>502.25</b>

16.1 Balances of Advances paid to Suppliers/Services are subject to confirmations & reconciliations, if any.

16.2 As explained by the management advances paid to suppliers/services is in normal course of business which will be cleared in the normal operating cycle of the Company.

**Note 17- Other Current Assets**

Particulars	2024-25	2023-24
TDS, TCS & Service Tax Receivable	5.65	13.08
Cenvat Receivable	0.00	0.00
GST Receivable	40.67	0.00
<b>Sub Total (A)</b>	<b>46.32</b>	<b>13.08</b>

**Note 18 - Revenue from Operations**

Sr. No.	Particulars	2024-25	2023-24
1	<b>Domestic Sales</b>		
	Bagase Sale	110.39	78.14
	Pressmud Sale	7.07	3.06
	Jaggery Powder Sale	4,333.67	6,919.56
	Ash Sales	10.38	11.87
	Molasses Sales	111.16	43.55
	Vermicompost Sales	6.26	0.00
	<b>Total</b>	<b>4,578.93</b>	<b>7,056.19</b>

**Note 19 - Other Income**

Particulars	2024-25	2023-24
Bullock Cart Rent	0.06	0.31
Other Income	0.26	0.00
Burned Cane		0.00
Miscellaneous Income	2.01	1.02
Rent Received	1.05	3.41
DIC Subsidy Received	24.27	0.00
Interest Received(Cane Seed)	4.12	0.00
Interest received(Cane Purchase)	3.69	0.00
Interest Received(H&T Adv)	18.60	0.00
Interest Received on FDR	14.72	18.63
Interest Received from MSEDCCL	0.39	0.39
Tender Form Fees	0.01	0.01
Penalty Recovery	0.31	0.17
<b>Total</b>	<b>69.50</b>	<b>23.93</b>

19.1 Other income is recognised on accrual basis except Dividend.



Note 20 - Cost of Material Consumed

Sr. No.	Particulars	2024-25	2023-24
A)	<b>Material Consumed</b>		
	Opening Stock Of Raw Material		0
	Add:- Purchase During Year	3,290.58	3,242.65
	Less:- Closing Stock		0.00
	<b>Cost Of Raw Material Consumed</b>	<b>3,290.58</b>	<b>3,242.65</b>
B)	<b>Packing Material</b>		
	Opening Stock Of Packing Material	29.03	26.67
	Add:- Purchase During Year	85.92	38.29
	Less:- Closing Stock	52.19	29.03
	<b>Total-(B)</b>	<b>62.76</b>	<b>35.93</b>
	<b>Total</b>	<b>3,353.34</b>	<b>3,278.58</b>

Note 21 - Chages in Inventories of Finished Goods ,Work in progress and Stock in Trade

Particulars	2024-25	2023-24
a)Finished Goods (Jaggery Powder)		
Opening Stock	904.63	2,193.79
Add: Purchase during the year	0.00	12.31
	904.63	2,206.10
Closing Stock Of Finished Goods	2,218.94	904.63
	<b>-1,314.30</b>	<b>1,301.46</b>
b) Bagasse Stock		
Opening Stock	41.27	30.34
Add: Addition during the year	0.00	0.00
	41.27	30.34
Closing Stock Of Finished Goods	30.11	41.27
	<b>11.15</b>	<b>-10.92</b>
c) Molasses		
Opening Stock	202.60	303.48
Add: Addition during the year	0.00	0.00
	202.60	303.48
Closing Stock Of Finished Goods	337.89	202.60
	<b>-135.28</b>	<b>100.87</b>
d) Pressmud		
Opening Stock	83.62	10.02
Add: Addition during the year	0.00	0.00
	83.62	10.02
Closing Stock Of Finished Goods	210.15	83.62
	<b>-126.53</b>	<b>-73.60</b>
<b>(Increase)/Decrease in Inventory</b>	<b>-1,564.96</b>	<b>1,317.82</b>

Note 22 - Employee Benefit Expenses

Particulars	2024-25	2023-24
Salaries and Wages	328.79	305.60
Bonus	0.00	11.75
<u>Staff Welfare Expenses</u>		
Overtime Expenses	13.24	5.24
Site Allowance Expenses		
Staff Training Expenses		
Providend Fund - Employers & Employees Share	12.25	13.87
<b>Total</b>	<b>354.28</b>	<b>336.47</b>



Note 23 - Finance Cost

Particulars	2024-25	2023-24
Bank Interest	356.11	243.88
Bank Charges & Commission	20.81	16.00
<b>Total</b>	<b>376.91</b>	<b>259.88</b>

Note 24 - Other Expenses

Sr. No.	Particulars	2024-25	2023-24
A)	<b>Manufacturing Expenses</b>		
	Harvesting Expenses	468.50	462.85
	Freight/Transportation Expenses	387.58	385.36
	H&T Labour Transport Rent Expenses	9.65	6.29
	Boiler Agni Pradipan Samarambh	1.02	1.66
	Cane H&T Commission Expenses	185.50	186.48
	Power & Fuel Expenses	31.06	27.47
	Packing Expenses	0.00	0.00
	Travelling Expenses ( Agri Staff )	3.23	2.72
	Repairs & Maintenance	0.00	0.00
	Manufacturing Expenses	16.11	12.78
	Cane Development & Supply Expenses	0.00	2.67
	Cane Yard Cleaning Expenses	5.09	5.30
	Tyre Bullock Cart Repairing Expenses	0.07	0.50
	Tyre Bullock Cart Transport Rent Expenses	0.00	0.00
	Ash Internal Transport Expenses	3.61	3.70
	Bagasse Internal Transport & Hamali Expenses	10.23	11.01
	Pressmud Internal Transport Expenses	3.44	2.79
	Process & Chemical Expenses	17.40	6.76
	Store Material Transport Expenses	3.80	2.41
	Store Material Loading/Unloading Expenses	0.45	0.28
	Jaggery Powder Internal Transport & Hamali Expenses	33.72	29.20
	Water Supply Expenses	0.00	0.00
	Repairs & Maintenance heavy(Electrical, Engineering & Civil)	77.79	103.39
	Insurance ( Jaggery Powder)	6.66	0.00
		<b>1,264.91</b>	<b>1,253.61</b>
B)	<b>Adminstration &amp; Selling Expenses</b>		
	Audit Fees and Other Audit Expenses	3.75	0.00
	General Expenses	0.00	0.00
	Write Off Expenses	4.53	0.12
	Nursery Expenses	3.88	3.08
	Stock Audit Fees Expenses UBI	0.20	0.00
	Staff Travelling Expenses	0.46	0.30
	Miscellaneous Expenses	0.25	0.01
	Medical Bill Expenses	0.18	0.61
	Guest And Hospitality Expenses	1.10	0.24
	Computer repair and maintenance	0.09	0.01
	D. G. SET (Diesel)	2.93	2.54
	Electrical Maintanance Expenses	10.05	8.95
	Postage & Telegram Expenses	0.01	0.01
	Office Expenses	0.03	0.03
	Insurance Plant & Machinery	2.21	2.89
	Insurance Director	0.00	-2.86
	Insurance Exp.Workmen Compensation	9.96	0.48
	Printing & Stationery Expenses	0.87	1.03
	Meeting & Caremony Expneses	0.56	0.51
	Vehicle Repair & Maintenance	0.00	0.20
	Vehicle Hire Charges	9.34	12.74
	Vehicle Fuel Expenses	9.46	11.61
	Non Agriculture Charges	3.11	5.11



Uniform Expenses	0.93	0.01
Fees & Taxes Expenses	1.32	0.40
Jaggary Powder Sale Expenses	26.44	14.86
Professional Fees Expenses	11.21	1.23
Mobile Bill Expenses	0.46	0.32
Toll Tax	0.03	0.00
Diesel & Petrol Expenses	0.00	0.01
<b>Adminstration &amp; Selling Expenses</b>	<b>103.37</b>	<b>64.42</b>
<b>Sub-Total Other Expenses (A+B)</b>	<b>1,368.28</b>	<b>1,318.03</b>



**V.P.K. AGRO FOOD PRODUCT PRIVATE LIMITED**  
**DEPRECIATION FOR THE F.Y. 2024-25 AS PER COMPANIES ACT ON WDV METHOD**

S.No.	Particulars	RATE	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		%	Balance as on	Additions		Deletion	Balance as on	Opening	Deletion	For the year	upto	As on	As on
			01.04.2024	Before	after		31.03.2025	01.04.2024			31.03.2025	31.03.2025	31.03.2025
1	Land		7016100	0	0	0	7016100	0	0	0	0	7016100	7016100
2	Building	10%	47489362	1518540	0	0	49007902	17873399	0	3102842	20976241	28031661	29615963
3	Plant & Machinery	9%	249762577	12741203	0	0	262503780	96617546	0	14568729	111186276	151317504	153145031
4	Other Fixed Assets	3%	21130939	119500	0	0	21250439	3250167	0	540008	3790175	17460264	17880772
5	Computer	8%	1223620	0	0	0	1223620	408233	0	65231	473464	750156	815387
6	Furniture	6%	1582156	70279	0	0	1652435	415252	0	72236	487488	1164947	1166904
				0									
	<b>TOTAL</b>		<b>328204754</b>	<b>14449522</b>	<b>0</b>	<b>0</b>	<b>342654276</b>	<b>118564598</b>	<b>0</b>	<b>18349046</b>	<b>136913644</b>	<b>205740632</b>	<b>209640156</b>

