SECTION IX- FINANCIAL STATEMENTS

FINANCIAL STATEMENT AS RESTATED

'Independent Auditor's Report on the Restated Statement of Assets and Liabilities as on 31st March, 2024, 31st March 2023 and 31st March, 2022 Restated Statement of Profit and Loss and Restated Statement of Cash Flows for each of the period/years ended on 31st March, 2024, 31st March 2023 and 31st March, 2022 of Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited) (collectively, the "Restated Summary Statements")

To,
The Board of Directors,
Raviraj Process Controls Limited
Plot No. A/677, TTC, MIDC, Khirane,
Navi Mumbai, Thane, Navi Mumbai,
Maharashtra, India,
Pincode – 400 709.

Dear Sir/Ma'am

1. We have examined the attached Restated Financial Information of Raviraj Process Controls Ltd (formerly known as Raviraj Process Controls Private Limited) (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at March 31, 2024, March 31, 2023 and March 31, 2022 the Restated Statements of Profit and Loss, the Restated Statement of Changes in Equity, the Restated Cash Flow Statement for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 25th May, 2024 for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO").

These restated Summary Statement have been prepared in terms of the requirements of:

a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").

2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus / Prospectus to be filed with Securities and Exchange Board of India, Registrar of Companies, Mumbai and the SME Platform of BSE Limited (BSE SME) in connection with the proposed IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in Annexure 4 to the Restated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

3. We have examined such Restated Financial Information taking into consideration:

   a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 01st March, 2024 in connection with the proposed IPO of equity shares of the Issuer;
   b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
   c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
   d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Restated Financial Information have been compiled by the management from: -

   a) Audited **Special Purpose Financial Statements** of the Company for the year ended March 31, 2024 prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014, which has been approved by the Board of Directors at their meeting held on 25th May, 2024.
   b) Audited financial statements of the company as at and for March 31, 2023, and March 31, 2022 prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014, which has been approved by the Board of Directors at their meeting held on 25th May, 2024.

5. We have audited the special purpose financial information of the Company for the year ended March 31, 2023 prepared by the Company in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 for the limited purpose of complying with the requirement of getting its financial statements audited by an audit firm holding a valid peer review certificate issued by the "Peer Review Board" of the ICAI as required by ICDR Regulations in relation to proposed IPO. We have issued our report dated 20th May 2024 for the special purpose financial information to the Board of Directors who have approved these in their meeting held on 25th May 2024.

6. For the purpose of our examination, we have relied on:

   a) Auditors' Report issued by us dated 25th May, 2024 on the financial statements of the Company as at and for the year ended on March 31, 2024, March 31, 2023 respectively as referred in paragraph 4 and 5 above.
   b) Auditors' Report issued by previous auditors dated 06th September, 2023 on the financial statements of the company as at and for the year ended on March 31, 2022 as referred in Paragraph 4(b) above.

7. Based on our examination and according to the information and explanations given to us, we report that:

   a) The **"Restated Summary Statement of Assets and Liabilities"** as set out in **Annexure 1** to this report, of the Company as at and for the year ended on March 31, 2024, as at and for the year ended on March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities have been arrived at after

making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.

b) The **"Restated Summary Statement of Profit and Loss"** as set out in **Annexure 2** to this report, of the Company as at and for the year ended on March 31, 2024, as at and for the year ended on March 31, 2023, and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.

c) The **"Restated Summary Statement of Cash Flow"** as set out in **Annexure 3** to this report, of the Company as at and for the year ended on March 31, 2024, as at and for the year ended on March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 to this Report.

d) The Restated Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.

e) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;

f) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments.

g) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required.

h) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the year ended on March 31, 2024, March 31, 2023, and March 31, 2022 which would require adjustments in this Restated Financial Statements of the Company;

i) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in **Annexure 4** to this report.

j) There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements

k) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements.

l) The Company has not declared dividend during the period.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus /Prospectus.

Annexure of Restated Financial Statements of the Company: -	
a.	Restated Summary Statement of Assets and Liabilities in Annexure 1;
b.	Restated Summary Statement of Profit and Loss in Annexure 2;
c.	Restated Summary Statement of Cash Flows in Annexure 3;
d.	Significant Accounting Policies and Notes to Accounts as restated in Annexure 4;
e.	Reconciliation of Restated Profit and Loss as appearing in Annexure 37 to this report.
f.	Reconciliation of Restated Equity/Net worth as appearing in Annexure 37 to this report.
g.	Details of Share Capital as Restated appearing in Annexure 5 to this report.
h.	Details of Reserves and Surplus as Restated appearing in Annexure 6 to this report.
i.	Details of Long Term/Short Term Borrowings as Restated appearing in Annexure 7 and Annexure 10 to this report.
j.	Details of Deferred Tax Assets/Liabilities (Net) as Restated appearing in Annexure 9 to this report.
k.	Details of Other Long Term Borrowings/Short Term Provisions as Restated appearing in Annexure 8 and Annexure 13 to this report.
l.	Details of Trade Payables as Restated appearing in Annexure 11 to this report;
m.	Details of Other Current Liabilities as Restated appearing in Annexure 12 to this report;
n.	Details of Property Plant Equipment & Intangible Asset & Capital work in progresses Restated appearing in Annexure 14 to this report.
o.	Details of Other Non-Current Assets as Restated appearing in Annexure 15 to this report.
p.	Details of Other Current Assets as Restated appearing in Annexure 19 to this report.
q.	Details of Trade Receivables as Restated appearing in Annexure 17 to this report.
r.	Details of Inventories as Restated appearing in Annexure 16 to this report.
s.	Details of Cash and Bank Balances as Restated appearing in Annexure 18 to this report.
t.	Details of Revenue from operations as Restated appearing in Annexure 20 to this report.
u.	Details of Other Income as Restated appearing in Annexure 21 to this report.
v.	Details of Cost of Material Consumed as restated appearing in Annexure 23 to this report.
w.	Details of Change in Inventory of Finished Goods, Stock in Trade as restated appearing in Annexure 22 to this Report;
x.	Details of Employee Benefit Expense as restated appearing in Annexure 24 to this report;
y.	Details of Finance Cost as restated appearing in Annexure 25 to this report;
z.	Details of Other Expense as restated appearing in Annexure 26 to this report;
aa.	Details of Accounting and other ratios as restated appearing in Annexure 31 to this report;
bb.	Statement of Tax Shelter as Restated appearing in Annexure 36 to this report:
cc.	Details of Statement of Capitalization as restated appearing in Annexure 32 to this report;
dd.	Details of Related Parties Transactions as Restated appearing in Annexure 35 to this report.
ee.	Details of Additional notes as restated appearing in Annexure 33 to this report;
ff.	Details of Other Financial Information as restated appearing in Annexure 34 to this report;

9. We, M/s. Vijay Darji and Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the **"Peer Review Board"** of the ICAI which is valid till July 31, 2024.

10. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose financial statements and audited financial statements mentioned in paragraph 4 above.

11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

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

13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Red Herring Prospectus / Red Herring Prospectus /Prospectus to be filed with Securities and Exchange Board of India, SME Platform of BSE Limited (BSE SME) and Registrar of Companies, Mumbai in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For,
Vijay Darji and Associates
Chartered Accountants

Sd/-
CA Vijay Darji
Proprietor
Firm's Registration Number – 118614W
Membership Number - 105197
UDIN – 24105197BKFMUS3910
Place: Mumbai
Date: 25th May, 2024

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Annexure No.1: Restated Summary statement of assets & liabilities

(Rs. in Lacs)

Particulars	Annexure No.	March 31, 2024	March 31, 2023	March 31, 2022
I. EQUITY AND LIABILITIES				
(1) Shareholder's Funds				
(a) Share Capital	5	1,155.68	1.00	1,501.54
(b) Reserves and Surplus	6	1,534.87	289.18	-0.07
(2) Share Application money pending allotment		-	995.00	-
(3) Non-Current Liabilities				
(a) Long-Term Borrowings	7	1,247.57	1,220.11	1,173.20
(b) Other Long Term Liabilities	8	11.10	3.28	-
(c) Deferred Tax Liabilities (Net)	9	58.95	9.47	-
(4) Current Liabilities				
(a) Short-Term Borrowings	10	697.39	712.13	449.99
(b) Trade Payables	11	366.92	508.76	406.13
(c) Other Current Liabilities	12	254.09	388.33	259.99
(d) Short-Term Provisions	13	195.42	163.32	-
Total Liabilities		**5,521.98**	**4,290.57**	**3,790.79**
II. ASSETS				
(1) Non-Current Assets				
(a) Fixed Assets				
(i) Tangible Assets	14	2,783.75	1,922.93	1,944.27
(ii) Intangible Assets	14	1.24	0.96	1.28
(iii) Capital Work-in-Progress	14	-	823.88	758.86
(c) Other Non-Current Assets	15	382.59	326.37	-
(2) Current Assets				
(a) Inventories	16	891.26	750.31	606.99
(b) Trade Receivables	17	929.60	268.17	304.55
(c) Cash and Cash Equivalents	18	42.07	34.21	43.31
(d) Other Current Assets	19	491.48	163.74	131.54
Total Assets		**5,521.98**	**4,290.57**	**3,790.79**

Significant Accounting Policies

For
Vijay Darji and Associates
Chartered Accountants
FRN - 118614W

Sd/-
Vijay Darji
Proprietor
M. No. : 105197
Place : Mumbai
Date : 25-05-2024

For & on behalf of Board of Directors

Ravi B Darira
Director
DIN 01219671
Place : Mumbai
Date : 25-05-2024

Sonia Darira
Director
DIN 01622705
Place : Mumbai
Date : 25-05-2024

Rajni Lamba
Company Secretary
PAN: AFWPR8012G
Place: Mumbai
Date: 25-05-2024

Prashant Burunkar
Chief Financial Officer
PAN: AQIPB6834B
Place: Mumbai
Date: 25-05-2024

Annexure No.2: Restated Summary statement of Profit and Loss

(Rs. in Lacs)

Sr. No	Particulars	Annexure No.	March 31, 2024	March 31, 2023	March 31, 2022
I	**Revenue from operations**	20	4,153.99	2,949.32	2,337.78
II	**Other Income**	21	26.91	18.90	6.98
III	**Total Revenue**	**(I +II)**	**4,180.89**	**2,968.22**	**2,344.76**
IV	**Expenses:**				
	Change in Inventory	22	-82.55	154.57	-75.77
	Cost of Raw Material Consumed	23	2,038.55	1,335.69	1,472.21
	Employee Benefits Expenses	24	485.20	446.46	306.81
	Finance Costs	25	188.41	113.04	213.41
	Depreciation and Amortisation Expenses	14	125.34	28.49	56.02
	Other Expenses	26	546.96	292.27	382.08
	Total Expenses	**(IV)**	**3,301.91**	**2,370.52**	**2,354.76**
V	**Profit before exceptional and extraordinary items and tax**	**(III - IV)**	**878.98**	**597.70**	**-10.00**
VI	**Exceptional Items**		-	-	-
VII	**Profit before extraordinary items and tax**	**(V - VI)**	**878.98**	**597.70**	**-10.00**
VIII	**Extraordinary Items**		-	-	-
IX	**Profit before tax**	**(VII - VIII)**	**878.98**	**597.70**	**-10.00**
X	**Tax expense:**				
	(1) Current tax		174.63	163.32	-
	(2) Deferred tax		49.48	9.47	-
XI	**Profit(Loss) for the period from continuing operations**	**(IX-X)**	**654.87**	**424.92**	**-10.00**
XII	**Profit/(Loss) from discontinuing operations**		-	-	-
XIII	**Tax expense of discounting operations**		-	-	-
XIV	**Profit/(Loss) from Discontinuing operations (after tax)**	**(XII - XIII)**	-	-	-
XV	**Profit/(Loss) for the period**	**(XI + XIV)**	**654.87**	**424.92**	**-10.00**
XVI	**Earnings per equity share:**	27			
	(1) Basic		5.67	4,249.17	-99.97
	(2) Diluted		5.67	4.27	-99.97

Significant Accounting Policies 4

For
Vijay Darji and Associates
Chartered Accountants
FRN - 118614W
Sd/-
Vijay Darji
Proprietor
M. No. : 105197
Place : Mumbai
Date : 25-05-2024

For & on behalf of Board of Directors

Ravi B Darira
Director
DIN 01219671
Place : Mumbai
Date : 25-05-2024

Sonia Darira
Director
DIN 01622705
Place : Mumbai
Date : 25-05-2024

Rajni Lamba
Company Secretary
PAN: AFWPR8012G
Place: Mumbai
Date: 25-05-2024

Prashant Burunkar
Chief Financial Officer
PAN: AQIPB6834B
Place: Mumbai
Date: 25-05-2024

Annexure No.3: Restated Summary statement of Cash Flows

(Rs. in Lacs)

Sr. No.	Particulars	March 31, 202	March 31, 2023	March 31, 2022
I	**Cash Flow from Operating Activities**			
	Net Profit before tax and extraordinary items as per Statement of Profit & Loss	878.98	597.70	-10.00
	Add : Depreciation	125.34	28.49	56.02
	Add : Interest Paid	188.41	113.04	213.41
	Add : CSR Expense	4.00	-	-
	Add : Prior period adjustment			135.67
	Less: Miscellaneous Income	-16.11	12.93	
	Less: Foreign exchange Gain	-5.23	5.81	
	Less : Interest received	-0.01	0.00	-1.64
	Operating profit before working capital changes	**1175.39**	**757.98**	**393.46**
	Changes in working capital:			
	Increase / (Decrease) in Short-Term Borrowings	-14.74	1.08	0.08
	Increase / (Decrease) in Trade Payables	-141.84	102.63	72.01
	Increase / (Decrease) in Other Current Liabilities	-134.24	128.34	88.50
	Increase / (Decrease) in Short term Provisions	16.79	163.32	-
	Decrease / (Increase) in Inventories	-140.95	-143.32	-75.77
	Decrease / (Increase) in Trade Receivables	-658.07	36.38	-3.26
	Decrease / (Increase) in Other current assets	-327.74	-32.20	-8.15
	Decrease / (Increase) in Non-current assets	-56.21	-326.37	-
	Cash Flow from Operating activities	**-281.62**	**687.82**	**466.87**
	Less : Tax paid during the year	-145.49	-163.32	-
	Net Cash flow from operating activities after Tax	**-427.11**	**524.51**	**466.87**
II	**Cash Flow from Investing Activities**			
	Purchase of Fixed Asset	-986.45	-71.85	-321.90
	Sale of fixed asset	823.88	-	5.45
	Interest Received	0.01	-0.00	1.60
	Net Cash Flow from Investing Activities	**-162.56**	**-71.86**	**(314.85)**
III	**Cash Flow from Financing Activities**			
	Redemption in Fixed Asset	1.24	2.65	
	Long Term Borrowings	34.20	-308.05	95.27
	Share Issued / Issuable	750.50	-	-
	Interest Paid	-188.41	-113.04	-213.41
	Net Cash Flow from Financing Activities	**597.53**	**-418.44**	**(118.14)**
	Net Increase/(Decrease) in Cash & Cash Equivalents	**7.86**	**34.21**	**33.88**
	Cash & Cash Equivalents at the Beginning	34.21	0.00	9.43
	Cash & Cash Equivalents at the End	**42.07**	**34.21**	**43.31**

Notes:

The Standalone Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013

The above statement should be read with the Standalone Statement of Notes to the Restated Financial Information of the Company in Annexure 1, 2 and 4

For & on behalf of Board of Directors

Vijay Darji and Associates
Chartered Accountants
FRN - 118614W

Sd/-
Vijay Darji
Proprietor
M. No. : 105197
Place : Mumbai
Date : 25-05-2024

Ravi B Darira
Director
DIN 01219671
Place : Mumbai
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Director
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Rajni Lamba
Company Secretary
PAN: AFWPR8012G
Place: Mumbai
Date: 25-05-2024

Prashant Burunkar
Chief Financial Officer
PAN: AQIPB6834B
Place: Mumbai
Date: 25-05-2024

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Annexure No.4: Statement of Consolidated Notes to Restated Financial Information

A. Background of the Company

Raviraj Process Controls Limited (formerly known as Raviraj Process Controls Private Limited) (the "Company") was incorporated in India on 14th Jan, 2019 having its registered office at PLOT No. A/677, TTC, MIDC, KHIRANE Navi Mumbai, Thane, Navi Mumbai 400 709, Maharashtra, India,."

B. Significant Accounting Policies

a. BASIS OF PREPARATION

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accural basis.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

b. USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

c. REVENUE RECOGNITION:

(i) Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Revenue from providing services is recognised in the accounting period in which the services are rendered. Invoices are issued according to contractual terms and are usually payable as per the credit period agreed with the customer.

(iii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iv) Other items of income and expenses are recognised on accrual basis.

(v) Income from export entitlement is recognised as on accrual basis**.**

d. INVESTMENTS

"Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss."

f. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(i) Tangible Assets

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

g. DEPRECIATION AND AMORTISATION

Depreciation is calculated using the Straight Line method over their estimated useful lives. The estimates of useful lives of tangible assets are as follows:

Class of Assets	Useful life as per schedule II	Useful Life as per Company
Building	30 Years	30 Years
Office equipment	5 Years	5 years
Computers	3 years	3 years
Electrical Installations	10 years	15 years
Furniture and fixtures	10 years	10 years
Plant and Machinery	15 years	15 years
Software	5 years	4 years
Vehicles	8 years	8 years

h. INVENTORIES:

"Inventories of traded goods are valued at lower of cost and net realizable value. Cost comprises of all costs of purchase and other costs incurred in bringing the inventories to their present location and condition . Cost formula used is FIFO/weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost necessary to make the sale."

i. IMPAIRMENT OF ASSETS:

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

j. RETIREMENT BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amounted in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

(ii) Post-employment benefits:

Defined Contribution Plan

'Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity. Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method."

"Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

'The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds."

k. BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

l. EARNINGS PER SHARE:

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be

converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period."

m. TAXATION:

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

n. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

i. PROVISIONS

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

ii. CONTINGENT LIABILITIES

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

iii. CONTINGENT ASSETS

Contingent Assets are neither recognised nor disclosed in the financial statements.

iv. SEGMENT REPORTING

Segment reporting is not applicable on the company.

v. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

vi. LEASE

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which

substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

vii. GOVERNMENT GRANTS

Government grants / subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.

Export benefits / incentives are accounted on accrual basis. Accordingly, estimated export benefits against exports affected during the year are taken into account as estimated incentives accrued till the end of the year. In case of License not revalidated after the date of expiry, the proportionate export benefit / incentive taken credit in earlier year(s) is written off in the year of expiry of License.

"Annexures Forming Integral Part of the Restated Summary Statement of Assets and Liabilities"

Restated Statement of Share Capital

Annexure No. 5

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Equity Share Capital			
Authorised			
Equity Shares of Rs.10 each	1,800.00	1,000.00	1.00
Issued, subscribed and fully paid-up			
10,000 Equity Shares of Rs. 10 each : Opening	1.00	1.00	1.00
Add : Issued during the year	1154.68	-	-
Add: Proprietor's Capital	-	-	1,500.54
Total	**1155.68**	**1.00**	**1,501.54**

Our Company has originally acquired the Proprietorship business in the name of "Raviraj Process" pursuant business acquisition deed of dated April 01, 2022. Thereafter our Proprietor business got merged into a Raviraj process Controls Private limited.

Reconciliation of Equity shares outstanding

Annexure No. 5(a)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
	No. of Shares	No. of Shares	No. of Shares
As at the beginning of the year	10,000	10,000	10,000
Add : Issued during the year	1,15,46,800	-	-
As at the end of the year	**1,15,56,800**	**10,000**	**10,000**

Details of Shareholding above 5 %
Annexure No. 5(b)

In case of shareholders holding more than 5% of Total No. of shares issued, subscribed and paid up.

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Ravi B Darira (No. of Shares Held)	54,88,480	5,000	5,000
Ravi B Darira (Percentage Held)	47.49%	50%	50%
BN Rao HUF (No. of Shares Held)	17,38,520	5,000	-
BN Rao HUF (Percentage Held)	15.04%	50%	-
Sonia Darira (No. of Shares Held)	-	-	5,000
Sonia Darira (Percentage Held)	-	-	50%

Annexure No. 5(c)

For the period of five years immediately preceding the date as at which Balance Sheet is prepared, the company has not:

1. Alloted any shares in pursuance to contract(s) without payment being received in cash.
2. Alloted any shares by way of Bonus.
3. Bought back any shares.

Reserves and Surplus
Annexure No. 6

(Rs.in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Surplus in statement of profit and loss			
Opening Balance	289.18	-0.07	-0.04
Add/(Less) : Net profit/(Net Loss) for the year	654.87	424.92	-0.03
Less: Prior Period Adjustment	-	-135.67	-
Less : Interim Dividend Paid/Premium on Buy Back Share	-	-	-
Closing Balance	**944.05**	**289.18**	**-0.07**
Security Premium	590.82	-	-
Total	**1534.87**	**289.18**	**-0.07**

Long Term Borrowings
Annexure No. 7

(Rs.in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Secured Loans			
From Banks & NBFC	85.78	365.30	865.77
Unsecured Loans			
from Directors	898.24	641.26	-
From Shareholders	-	-	-
Others	263.55	213.55	307.43
Total	**1247.57**	**1,220.11**	**1,173.20**

1. The Company has not defaulted in repayment of interest. Further, there have been no default in repayment of loan and no breaches in the financial covenants of and interest bearing loans.
2. Loan from Directors and Shareholders is interest free.

Other Long Term Liabilities
Annexure No. 8

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Gratuity Payable	11.10	3.28	-
Total	**11.10**	**3.28**	**-**

Deferred Tax Liabilities (Net)
Annexure No. 9

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
I. Deferred tax liabilities:			
On account of timing difference			
a) Depreciation	58.95	9.47	-
b) Financial Assets	-	-	
Sub - total (A)	**58.95**	**9.47**	**-**
II. Deferred tax assets			
On account of timing difference			
a) Depreciation & Financial Assets	-	-	-
Sub - total (B)	-	-	-
Total	**58.95**	**9.47**	**-**

Short Term Borrowings
Annexure No. 10

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Loan Repayable on Demand (OD & CC)*	450.00	449.92	449.99
Current Maturities of Long Term Debt	247.40	262.21	-
Total	**697.39**	**712.13**	**449.99**

* Loan repayable on demand is secured by hypothecation of book debt and Inventory and is personal guaranteed by director.

Trade Payables
Annexure No. 11

(Rs. in Lacs)

Particulars	March 31, 202	March 31, 2023	March 31, 2022
From Related Parties	-	-	-
From Others	366.92	508.76	406.13
Creditor for Purchases			
Creditor for Expenses		-	-
Total	**366.92**	**508.76**	**406.13**

Other Current Liabilities

Annexure No. 12

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Salary Payable	141.29	107.61	84.66
Gratuity Payable	1.72	1.35	-
Statutory Due	71.73	158.14	88.07
Refundable Deposit Against Wifi	0.88	0.88	0.88
Credit Card Payable	9.95	8.89	12.15
Creditor for Capital Goods	28.52	111.45	74.23
Total	**254.09**	**388.33**	**259.99**

Short Term Provisions- Annexure No. 13

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
CSR Provision	4.00	-	-
Provision for taxation	191.42	163.32	-
Total	**195.42**	**163.32**	**-**

Other Non-Current Assets- Annexure No. 15

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Capital Advances - Property Purchase	382.59	326.37	-
Total	**382.59**	**326.37**	**-**

Inventories- Annexure No.16

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Raw Material	356.29	297.89	-
Work-in-Process	159.31	131.76	-
Finished Goods	375.66	320.66	606.99
Total	**891.26**	**750.31**	**606.99**

Trade Receivables- Annexure no. 17

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
From Related Parties	-	-	-
Others	929.60	268.17	304.55
Total	**929.60**	**268.17**	**304.55**

Cash and Cash Equivalents- Annexure No. 18

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Cash on hand	39.94	30.78	40.42
Balances with banks - in current accounts	0.19	0.25	1.51
Fixed Deposits (original maturity within 3 months)	-	-	-
Fixed Deposits (Original maturity after 3 months but before 12 months)	1.94	3.18	1.38
Total	**42.07**	**34.21**	**43.31**

Other Current Assets- Annexure No. 19

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Loans and Advance	85.94	72.54	25.72
Advance to Suppliers and Others	114.04	8.89	22.39
Prepaid Expense	2.88	0.59	0.79
Balance with Revenue Authority	33.87	1.32	2.05
Other Current Assets	197.28	24.93	24.62
Security Deposits	57.46	55.46	55.96
Total Other Current Assets	**491.48**	**163.74**	**131.54**

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Property, Plant and Equipment- Annexure No. 14

Rs. in lacs

Particulars	Computers	Land	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total Tangible Assets	Intangible Assets	Capital Work-in-Progress
Gross Block										
Balance as on 01/04/2021	3.83	151.06	228.58	1,317.18	32.52	21.76	14.58	1,769.53	2.18	732.04
Addition during the period	-	-	0.39	264.20	-	-	30.50	295.09	-	26.81
Sold / Disposal during the period	-	-	-	-	-	-	5.45	5.45	-	-
Closing as on 31/03/2022	**3.83**	**151.06**	**228.97**	**1,581.38**	**32.52**	**21.76**	**39.63**	**2,059.17**	**2.18**	**758.86**
Balance as on 01/04/2022	3.83	151.06	228.97	1,581.38	32.52	21.76	39.63	2,059.17	2.18	758.86
Addition during the period	1.56	-	-	-	5.26	-	-	6.82	-	65.03
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	-
Closing as on 31/03/2023	**5.39**	**151.06**	**228.97**	**1,581.38**	**37.78**	**21.76**	**39.63**	**2,065.99**	**2.18**	**823.88**
Balance as on 01/04/2023	5.39	151.06	228.97	1,581.38	37.78	21.76	39.63	2,065.99	2.18	823.88
Addition during the period	0.49	24.95	62.78	891.73	0.19	5.69	-	985.82	0.63	-
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	823.88
Closing as on 31/03/2024	**5.89**	**176.01**	**291.75**	**2,473.11**	**37.97**	**27.45**	**39.63**	**3,051.81**	**2.81**	**-**
Accumulated Depreciation										
Balance as on 01/04/2021	1.53	-	15.80	34.77	3.25	1.75	2.19	59.30	0.48	-
Addition during the period	0.92	-	14.22	29.55	2.93	1.54	6.43	55.59	0.42	-
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	-
Closing as on 31/03/2022	**2.45**	**-**	**30.03**	**64.32**	**6.18**	**3.29**	**8.62**	**114.89**	**0.90**	**-**
Balance as on 01/04/2022	2.45	-	30.03	64.32	6.18	3.29	8.62	114.89	0.90	-
Addition during the period	0.73	-	4.05	15.64	2.90	1.17	3.68	28.17	0.32	-

Particulars	Computers	Land	Building	Plant and Machinery	Furniture and Fixtures	Office Equipments	Vehicles	Total Tangible Assets	Intangible Assets	Capital Work-in-Progress
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	-
Closing as on 31/03/2023	**3.18**	**-**	**34.08**	**79.96**	**9.08**	**4.46**	**12.30**	**143.06**	**1.22**	**-**
Balance as on 01/04/2023	3.18	-	34.08	79.96	9.08	4.46	12.30	143.06	1.22	-
Addition during the period	0.77	-	5.91	111.03	2.73	1.29	3.24	124.99	0.35	-
Sold / Disposal during the period	-	-	-	-	-	-	-	-	-	-
Closing as on 31/03/2024	**3.96**	**-**	**40.00**	**190.99**	**11.81**	**5.76**	**15.55**	**268.05**	**1.57**	**-**
Net Block as on 31/03/2022	**1.38**	**151.06**	**198.94**	**1517.07**	**26.34**	**18.47**	**31.01**	**1944.27**	**1.28**	**758.86**
Net Block as on 31/03/2023	**2.21**	**151.06**	**194.89**	**1501.43**	**28.70**	**17.30**	**27.33**	**1922.92**	**0.96**	**823.88**
Net Block as on 31/03/2024	**1.93**	**176.01**	**251.75**	**2282.12**	**26.17**	**21.69**	**24.08**	**2783.75**	**1.24**	**-**

Revenue from Operations- Annexure No. 20

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Sales of Products	4153.99	2949.32	2337.78
Total	**4153.99**	**2949.32**	**2337.78**

Other Income- Annexure No. 21

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Discount Received	3.01	0.16	0.34
Foreign Exchange gain	5.23	5.81	3.40
Interest Received (Taxable)	0.01	0.00	1.64
Miscellaneous Income	18.66	12.93	1.60
Total	**26.91**	**18.90**	**6.98**

Change in Inventories- Annexure No. 22

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Work-in-Process : Opening Inventory	131.76	-	-
Closing Inventory	159.31	131.76	-
Change in Work-in-Process	**-27.55**	**-131.76**	**-**
Finished Goods : Opening Inventory	320.66	606.99	531.22
Closing Inventory	375.66	320.66	606.99
Change in Finished Goods	**-55.01**	**286.33**	**-75.77**
Total	**-82.55**	**154.57**	**-75.77**

Cost of Raw Material Consumed- Annexure No. 23

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Raw Material : Opening	297.89	-	-
Purchases during the period	2096.94	1,633.58	1,472.21
	2394.83	1,633.58	1,472.21
Less : Closing Raw Material	356.29	297.89	-
Total	**2038.55**	**1,335.69**	**1,472.21**

Employee Benefit Expenses- Annexure No. 24

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Salary and Allowances	472.94	438.93	304.38
Gratuity Expense	8.19	4.63	-
Staff welfare expenses	4.07	2.90	2.43
Total	**485.20**	**446.46**	**306.81**

Finance Costs- Annexure No. 25

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022

Interest on loans	123.05	76.29	172.46
Other Interest and Bank Charges	65.36	36.75	40.95
Total	**188.41**	**113.04**	**213.41**

Other Expenses- Annexure No. 26

(Rs. in Lacs)

Particulars	**March 31, 2024**	**March 31, 2023**	**March 31, 2022**
Manufacturing Expenses			
Freight and Cartage	44.63	37.05	42.55
Labour Charges	-	47.39	-
Repairs and Maintenance	41.45	4.81	0.11
Power and Fuel	96.32	79.89	63.70
Water Charges	2.67	2.88	1.96
Other Mfg exp	56.49	36.42	21.90
(A)	**241.56**	**208.43**	**130.22**
Administrative Expenses			
Statutory Audit Fees	2.50	1.25	0.03
Tax Audit Fees	-	0.40	-
Insurance	1.10	1.26	1.40
Rent	158.70	6.61	26.45
Rates and Taxes	12.00	1.45	0.32
Printing and Stationery	3.31	3.29	1.06
Postage and Courier	1.92	1.74	1.75
Telephone and Mobile	1.31	1.21	2.37
Legal and Professional fees	45.97	19.02	10.80
Vehicle Expenses	4.94	3.99	3.11
Travelling Expenses	5.79	1.88	25.45
Repairs & Maintenance	-	-	1.38
Security Charges	7.78	4.65	4.33
CSR Expense	4.00	-	-
Prior Year Expense	-	-	135.67
Other Administrative Expenses	35.81	13.61	15.09
(B)	**285.13**	**60.35**	**229.21**
Sales and Distribution Expenses			
Commission	12.73	13.14	9.05
Selling Expenses	1.60	1.38	6.37
Transportation Expenses	5.94	8.97	7.23
(C)	**20.27**	**23.49**	**22.65**
Total (A+B+C)	**546.96**	**292.27**	**382.08**

Earnings Per Share- Annexure No. 27

(Rs. in Lacs except no. of shares)

Particulars	**March 31, 2024**	**March 31, 2023**	**March 31, 2022**
Basic Earnings Per Share			
Numerator : Net profit attributable to shareholders	654.87	424.92	-10.00
Weighted average number of equity share	1,15,56,800	10,000	10,000

Basic Earnings per share of face value of Rs. 10 each (in Rs.)	5.67	4,249.17	-99.97
Diluted Earnings Per Share			
Numerator : Net profit attributable to shareholders	654.87	424.92	-10.00
Weighted average number of equity share	1,15,56,800	99,60,000	10,000
Diluted Earnings per share of face value of Rs. 10 each (in Rs.)	5.67	4.27	-99.97

Annexure No. 28.1

The following table sets out the status of the Gratuity Scheme in respect of employees of the Company:

(Rs. in Lacs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Projected Benefit Obligation	12.82	4.63	N.A
Funding Status	Unfunded	Unfunded	N.A
Fund Balance	N.A	N.A	N.A
Current Liability	1.72	1.35	N.A
Non Current Liability	11.10	3.28	N.A

The actuarial assumptions used in accounting for the gratuity plan were as follows:

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Demographic Assumption:			
Mortality Rate	Indian Assured Lives Mortality (2012-14) Ultimate	Indian Assured Lives Mortality (2012-14) Ultimate	N.A
Retirement Age (Years)	65	65	N.A
Attrition Rate (Withdrawal Rate %)			
Upto 30 years	18	17	N.A
From 31 to 44 years	5	3	N.A
Above 44 Years	5	9	N.A
Financial Assumption:			
Salary Escalation Rate (%)	5	5	N.A
Discount Rate (%)	7.25	7.5	N.A

Restated Statement of Provisions - C.S.R **Annexure No. 28.2**

The provisions of section 135 of Companies Act 2013 related to Corporate Social Responsibility are applicable to the company in the next year i.e. Financial Year 2024-25 wherein company will be required to spend during the next year however the provision of Rs 4,00,000 has been made in the current year.