



Chartered Accountant

55-A, P.K.S.A. Arumugam Road, SIVAKASI - 626 123.

e-mail : svelca66@gmail.com

Date:

**Independent Auditor's Report**

To  
The Members of  
**M.RAMADEVI ENTERPRISES PRIVATE LIMITED**

I have audited the accompanying standalone financial statements of **M.RAMADEVI ENTERPRISES PRIVATE LIMITED** (the Company) which comprise the balance sheet as at 31st March, 2024, the statement of Profit and Loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the financial statements**

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

**Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. I conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of



accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the standalone financial statements.

### Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2024 and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the **Annexure A**, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a. I have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In my opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. in my opinion, the Balance Sheet, Statement of Profit and Loss and cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
  - (g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.
  - (h) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;

- ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

iv.

(a) 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 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(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) 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

(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

v. The company has not declared any dividend during the period under audit.

vi. The company has used an accounting software for maintaining its books of account which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective softwares, hence we are unable to comment on audit trail feature of the said software.

PLACE: SIVAKASI  
DATE: 30-08-2024



(A.SAKTHIVEL)  
CHARTERED ACCOUNTANT  
(M.No.029247)

## ANNEXURE A REFERRED TO IN OUR REPORT OF EVEN DATE

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of my report of even date to the financial statements of the Company for the year ended March 31, 2024:

(i) (a) The company maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. The company is not having any intangible assets; hence this clause is not applicable.

(b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) All the title deeds of immovable properties are held in the name of the company.

(d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible asset of both during the financial year.

(e) There is no any proceeding have been initiated or pending against company for holding any Benaim property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

(iii) In our opinion, and according to the information and explanations given to us, the Company has not granted loans, secured or unsecured to companies, firms, limited liability partnership or other parties covered in the register maintained under section 189 of The Companies Act, 2013.

(iv) In our opinion, and according to the information and explanations given to us the Company has not made any loans, investments nor given guarantees nor securities under section 185 and 186 of the Companies Act, 2013. Accordingly the provisions of clause 3 (iv) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

(v) The Company has no public deposits and hence the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) The maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii) (a) The Company is regular in depositing undisputed Statutory dues including provident Fund, Employees State Insurance, Income-Tax, Sales tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and other statutory dues with the appropriate authorities and the Company is not liable to pay provident fund, sales tax, service tax, customs duty, excise duty, value added tax and cess.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.

(viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of loans and borrowing to a financial institution, banks, government or dues to debenture holders.

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

(x) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments); hence this clause is not applicable.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xii) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(xiii) Being a private company, the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act for managerial remuneration is not applicable;

(xiv) The Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability is not applicable to the company;

(xv) The Company has no related party transactions requiring compliance with section 177 and 188 of Companies Act, 2013.

(xvi) The Central Government has not prescribed to appoint internal auditor under section 138 of the Act, for any of the services rendered by the Company;

(xvii) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xviii) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

(xix) The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xx) There is no resignation of statutory auditors during the year; hence this clause is not applicable.

Place : Sivakasi  
Date : 30/08/2024

A.Sakthivel  
Chartered Accountant  
M.No. 29247

## **Annexure B to Independent Auditors' Report:**

(Referred to in paragraph (e) on other Legal and Regulatory Requirements' of my report of even date)

I have audited the Internal Financial controls over financial reporting of M.RAMADEVI ENTERPRISES PRIVATE LIMITED, (The Company"), as of 31<sup>st</sup> March, 2024 in conjunction with the audit of the financial statements of the Company for the year ended on that date.

### **Managements' Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

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

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

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



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

### **Inherent Limitation of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

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



PLACE: SIVAKASI  
DATE: 30-08-2024

  
(A.SAKTHIVEL)  
CHARTERED ACCOUNTANT  
(M.No.029247)

**M/S.M.RAMADEVI ENTERPRISES (P) LTD., MADHAVARAM, CHENNAI**  
**Balance Sheet as at 31.03.2024**

( ` in Rupees)

Particulars	Note No.	Figures as at 31.03.2024		Figures as at 31.03.2023	
		Rs	Ps	Rs	Ps
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' funds</b>					
(a) Share capital	1	2,29,54,000.00		2,29,54,000.00	
(b) Reserves and surplus	2	10,65,60,837.97		8,50,29,477.97	
<b>2 Share application money pending allotment</b>					
<b>3 Non-current liabilities</b>					
(a) Long-term borrowings	3	2,67,46,019.00		2,96,34,142.00	
(b) Deferred tax liabilities (Net)	4	2,43,430.00		2,43,430.00	
<b>4 Current liabilities</b>					
(a) Short-term borrowings	5	12,32,62,312.18		6,96,57,515.42	
(b) Trade payables	6	33,80,324.00		3,62,75,950.59	
(c) Other current liabilities	7	25,08,208.08		5,69,337.96	
(d) Short-term provisions	8	88,85,320.00		36,00,000.00	
<b>TOTAL</b>		<b>29,45,40,451.23</b>		<b>24,79,63,853.94</b>	
<b>II. ASSETS</b>					
<b>Non-current assets</b>					
<b>1 (a) Fixed assets</b>					
(i) Tangible assets	9	9,95,37,762.44		10,75,14,516.52	
(b) Long-term loans and advances	10	89,19,085.62		27,69,425.37	
<b>2 Current assets</b>					
(a) Inventories	11	9,17,24,882.00		6,75,25,660.00	
(b) Trade receivables	12	8,13,56,292.65		6,32,94,682.15	
(c) Cash and cash equivalents	13	24,61,335.00		0.16	
(d) Short-term loans and advances	14	1,05,41,093.52		68,59,569.73	
<b>TOTAL</b>		<b>29,45,40,451.23</b>		<b>24,79,63,853.93</b>	
Significant Accounting Policies & Notes on financial Statements	24				

The accompanying notes 1 to 24 form an integral part of these financial statements.

Place : Chennai  
Date : 30/08/2024

*K.R. Manikandan*  
(K.R.MANIKANDAN)  
DIRECTOR  
D.No.03065826

*M.Chandra*  
(M.CHANDRA)  
DIRECTOR  
D.No.03102792



As per my report of even date  
*(Signature)*  
(A.SAKTHIVEL)  
CHARTERED ACCOUNTANT

M/S.M.RAMADEVI ENTERPRISES (P) LTD., MADHAVARAM, CHENNAI

Statement of Profit and Loss for the year ended 31.03.2024

( ` in Rupees)

Particulars	Refer Note No.	Figures for the year ended 31/03/2024		Figures for the year ended 31/03/2023	
		Rs	Ps	Rs	Ps
I. Revenue from operations	15	1,54,98,91,039.75		1,19,57,82,781.75	
II. Other income	16	81,566.00		2,79,604.45	
III. Total Revenue (I + II)		1,54,99,72,605.75		1,19,60,62,386.20	
IV. Expenses:					
Cost of materials consumed	17	1,43,88,77,263.47		1,13,12,98,954.90	
Purchases of Traded goods	18	-		-	
Changes in inventories of Finished Goods	19	-70,00,033.00		-2,33,63,418.00	
Employee benefits expense	20	1,90,23,555.29		1,37,55,370.84	
Finance costs	21	1,05,44,477.78		84,46,231.18	
Depreciation and amortization expense	22	1,01,57,947.00		1,00,68,584.00	
Other expenses	23	4,82,06,696.21		3,59,99,749.93	
Total expenses		1,51,98,09,906.75		1,17,62,05,472.85	
V. Profit before exceptional and extraordinary items and tax (III-IV)		3,01,62,699.00		1,98,56,913.35	
VI. Exceptional items (Profit on Sale of Fixed Assets)		-		-	
VII. Profit before extraordinary items and tax (V - VI)		3,01,62,699.00		1,98,56,913.35	
VIII. Extraordinary Items (Insurance claim received)		-		-	
IX. Profit before tax (VII- VIII)		3,01,62,699.00		1,98,56,913.35	
X Tax expense:					
(1) Current tax		86,31,339.00		36,00,000.00	
(2) Deferred tax		-		-	
Profit for the period from continuing operations (VII- VIII)		2,15,31,360.00		1,62,56,913.35	
XII Profit/(loss) from discontinuing operations		-		-	
Tax expense of discontinuing operations		-		-	
Profit/(loss) from Discontinuing operations (after tax)		-		-	
XIV (XII-XIII)		2,15,31,360.00		1,62,56,913.35	
XV (Profit) for the period (XI + XIV)					
XVI Earnings per equity share:					
(1) Basic			93.80		70.82
(2) Diluted					
Significant Accounting Policies & Notes on financial Statements	24				

The accompanying notes 1 to 24 form an integral part of these financial statements.

Place : Chennai

Date : 30/08/2024

*K.R.Mondal*  
(K.R.MANIKANDAN)  
DIRECTOR  
D.No.03065826

*M.Chandra*  
(M.CHANDRA)  
DIRECTOR  
D.No.03102792



As per my report of even date  
*(Signature)*  
(A.SAKTHIVEL)  
CHARTERED ACCOUNTANT

**M/S.M.RAMADEVI ENTERPRISES (P) LTD.,MADHAVARAM, CHENNAI**

Notes to the Accounts for the Year Ended 31-03-2024

**1. Share Capital**

**A. Authorised, Issued, Subscribed & Paid up Share Capital**

Particulars	As at March 2024			As at March 2023		
	Number	Rs.	Ps	Number	Rs.	Ps
<b>Authorised</b>						
Equity Shares of Rs.100/- each	2,50,000	2,50,00,000.00		2,50,000	2,50,00,000.00	
<b>Issued, Subscribed &amp; Paid up</b>						
Equity Shares of Rs.100/- each						
Fully Paid up	2,29,540	2,29,54,000.00		2,29,540	2,29,54,000.00	
Total	2,29,540	2,29,54,000.00		2,29,540	2,29,54,000.00	

**B. The Reconciliation of Number of Shares Outstanding**

Particulars	As at 31/03/2024 Nos	As at 31-03-2023 Nos
Equity Shares outstanding at the beginning of the year	2,29,540.00	2,29,540
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Equity Shares outstanding at the end of the year	2,29,540.00	2,29,540

**C. The Details of Shareholders holding more than 5%**

Particulars	As at March 2024		As at March 2023	
	No.of.Shares held	% of Holding	No.of.Shares held	% of Holding
K.R.Manikandan	73,640	32.08%	73,640	32.08%
M.Chandra	1,20,500	52.50%	1,20,500	52.50%
K.Selvam	35,400	15.42%	35,400	15.42%

**M/S.M.RAMADEVI ENTERPRISES (P) LTD., MADHAVARAM, CHENNAI**

**Notes to the Accounts for the Year Ended 31-03-2024**

Particulars	As at 31/03/2024		As at 31-03-2023	
	Rs	Ps	Rs	Ps
<b>2 Reserves &amp; Surplus</b>				
<b>A. Profit &amp; Loss Account</b>				
Opening balance				
(+) Net Profit/ (Net Loss) For the Current Year		7,97,37,477.97		6,34,80,564.62
(-) Transfer to Reserves		2,15,31,360.00		1,62,56,913.35
<b>Total</b>		<b>10,12,68,837.97</b>		<b>7,97,37,477.97</b>
<b>Capital Reserve:</b>				
Government subsidy for Machinery		52,92,000.00		52,92,000.00
		<b>52,92,000.00</b>		<b>52,92,000.00</b>
<b>3 Long Term Borrowings</b>				
City Union TL-9771				
City Union TL- 1441		1,40,45,208.00		1,96,48,880.00
SIDBI		67,00,811.00		99,85,262.00
<b>UNSECURED LOAN</b>				
Loan from Related Parties		60,00,000.00		
<b>Total</b>		<b>2,67,46,019.00</b>		<b>2,96,34,142.00</b>
<b>4 Deferred Tax Liability</b>				
Deferred Tax Liability (Opening Balance)				
<b>Total</b>		<b>2,43,430.00</b>		<b>2,43,430.00</b>
<b>5 Short Term Borrowings</b>				
<b>Cash Credit</b>				
From CUB, Chennai Secured by hypothecation of raw materials, stock-in-trade, finished goods, stores & spares, receivables and personal guarantee of all directors				
Cash Credit from City Union Bank Ltd		12,32,62,312.18		6,96,57,515.42
<b>Total</b>		<b>12,32,62,312.18</b>		<b>6,96,57,515.42</b>
<b>6 Trade Payable: Others</b>				
Micro, Small and Medium Enterprises				
Others				
<b>Total</b>		<b>33,80,324.00</b>		<b>3,62,75,950.59</b>
<b>7 Other Current Liabilities</b>				
Out standing Expenses		72,380.00		72,380.00
TCS Payable		538.10		11,959.03
TDS Payable		6,43,235.62		4,84,998.93
GST Payable		17,92,054.36		
<b>Total</b>		<b>25,08,208.08</b>		<b>5,69,337.96</b>
<b>8 Short Term Provisions</b>				
<b>(a) Provision for employee benefits</b>				
<b>(b) Others</b>				
Provision for Income Tax		88,85,320.00		36,00,000.00
<b>Total</b>		<b>88,85,320.00</b>		<b>36,00,000.00</b>

M/S.M.RAMADEVI ENTERPRISES (P) LTD., CHENNAI

Notes to the account for the year 31/03/2024

Particulars	Gross Block						Accumulated Depreciation			Net Block	
	Balance at 04-2023	as 01-01-2024	Additions during the Year	Deletions during the Year	Balance as at 31-03-2024	Balance as at 01-04-2023	Depreciation for the year	Deletions during the Year	Balance as at 31-03-2024	WDV as at 31-03-2024	WDV as at 31-03-2023
Land	2,25,80,023.00	2,25,80,023.00			2,25,80,023.00	-				2,25,80,023.00	22580023.00
Buildings	3,49,31,026.10	3,49,31,026.10			3,49,31,026.10	47,94,318.00	11,65,586.00		59,59,904.00	2,89,71,122.10	30136708.10
Machinery	7,33,47,703.28	7,37,54,482.88	4,06,779.60		7,37,54,482.88	1,95,61,334.20	85,19,728.00		2,80,81,062.20	4,56,73,420.68	53786369.08
Office Equipments	20,38,951.34	21,78,635.99	1,39,684.65		21,78,635.99	13,73,690.00	2,79,510.00		16,53,200.00	5,25,435.99	665261.34
Furniture & Fittings	40,52,632.00	56,87,360.67	16,34,728.67		56,87,360.67	37,66,351.00	1,82,699.00		39,49,050.00	17,38,310.67	286281.00
Vehicles	1,30,480.00	1,30,480.00			1,30,480.00	70,606.00	10,424.00		81,030.00	49,450.00	59874.00
Furniture											
<b>Total</b>	<b>13,70,80,815.72</b>	<b>13,92,62,008.64</b>	<b>21,81,192.92</b>	<b>-</b>	<b>13,92,62,008.64</b>	<b>2,95,66,299.20</b>	<b>1,01,57,947.00</b>	<b>-</b>	<b>3,97,24,246.20</b>	<b>9,95,37,762.44</b>	<b>10,75,14,516.52</b>

**M/S.M.RAMADEVI ENTERPRISES (P) LTD., MADHAVARAM, CHENNAI**

Notes to the Accounts for the Year Ended 31-03-2024

Particulars	As at 31/03/2024		As at 31-03-2023	
	Rs	Ps	Rs	Ps
<b>10 Long Term Loans &amp; Advances:</b>				
(a) Capital advances				
Unsecured, Considered goods				
(b) Deposits with Government				
Departments-Secured and				
Considered Goods				
Less: Provision for doubtful deposits				
Sub-Total				
(c) Rent Advance				
(d) EB Deposit				
(e) Contioner Deposit				
Total				
<b>11 Inventories</b>				
a)Raw Material				
b)Finished Goods				
Total				
<b>12 Trade Receivables</b>				
<b>Trade receivables outstanding for a period less than six months from the date they are due for payment</b>				
Secured, Considered good				
Unsecured, Considered goods				
Unsecured, Considered doubtful				
Less: Provision for doubtful debts				
Total				
<b>Trade receivables outstanding for a period exceeding six months from the date they are due for payment</b>				
Secured, Considered good				
Unsecured, Considered goods				
unsecured, Considered doubtful				
Less: Provision for doubtful debts				
Total				
<b>Trade Receivable stated above include debts due by:</b>				
Director				
Other officers of the Company				
Firm in which director is a partner				
Private Company in which director is a member				
Total				

**M/S.M.RAMADEVI ENTERPRISES (P) LTD., MADHAVARAM, CHENNAI**

Notes to the Accounts for the Year Ended 31-03-2024

Particulars	As at 31/03/2024		As at 31-03-2023	
	Rs	Ps	Rs	Ps
<b>13 Cash and Cash Equivalents</b>				
a. Balances with banks				
b. Cash on hand		4,61,335.00		0.16
c. Deposit with bank		20,00,000.00		-
Total		<u>24,61,335.00</u>		<u>0.16</u>
<b>14 Short-Term Loans &amp; Advances</b>				
a. Loans and advances to related parties				
b. Others (specify nature)				
GST Input		10,580.33		1243607.692
TDS		11,98,647.63		7,37,601.07
TCS		15,823.43		12,627.43
TDS not received		32,994.59		-
Advance Income tax		43,00,000.00		26,06,000.00
Trade Advances		46,63,047.54		19,53,733.54
Salary Advance		3,20,000.00		3,06,000.00
Total		<u>1,05,41,093.52</u>		<u>68,59,569.73</u>
<b>15 Revenue From Operation</b>				
<b>Sale of Products</b>				
Manufactured goods		1,54,98,91,039.75		1,19,57,82,781.75
Traded goods				
		<u>1,54,98,91,039.75</u>		<u>1,19,57,82,781.75</u>
Less: Sales tax Collected				
Total		<u>1,54,98,91,039.75</u>		<u>1,19,57,82,781.75</u>
<b>16 Other Income</b>				
Interest received on EB Deposit		81,566.00		44,792.00
Insurance Claim				-
Professional charges				5,932.00
Round off-				610.54
Price Difference & Discount & Weight Shortage				2,28,269.91
Total		<u>81,566.00</u>		<u>2,79,604.45</u>
<b>17 Cost of Materials Consumed</b>				
Opening Stock:		2,63,45,153.00		5,11,12,533.00
Add: Purchases		1,45,60,76,452.47		1,10,65,31,574.90
		<u>1,48,24,21,605.47</u>		<u>1,15,76,44,107.90</u>
Less: Closing Stock		4,35,44,342.00		2,63,45,153.00
Total		<u>1,43,88,77,263.47</u>		<u>1,13,12,98,954.90</u>
<b>18 Purchases of Traded Goods</b>				
Opening Stock				
Add: Purchases				
Less: Closing Stock				
Total				
<b>19 Changes in Inventories of Finished Goods</b>				
Opening Stock of Finished Goods		4,11,80,507.00		1,78,17,089.00
Closing Stock of Finished Goods		4,81,80,540.00		4,11,80,507.00
Increase / (Decrease) in Stock		<u>-70,00,033.00</u>		<u>-2,33,63,418.00</u>

**M/S.M.RAMADEVI ENTERPRISES (P) LTD., MADHAVARAM, CHENNAI**

Notes to the Accounts for the Year Ended 31-03-2024

Particulars	As at 31/03/2024		As at 31-03-2023	
	Rs	Ps	Rs	Ps
<b>20 Employee Benefits Expenses</b>				
i) Salaries, Bonus & Wages	87,64,076.55		57,60,323.00	
ii) Staff welfare expenses	9,07,478.74		10,95,047.84	
iii) Director Remuneration	93,52,000.00		69,00,000.00	
Total	<u>1,90,23,555.29</u>		<u>1,37,55,370.84</u>	
<b>21 Finance Cost</b>				
Bank Charges	65,757.78		3,54,026.18	
Bank Interest	1,04,78,720.00		80,92,205.00	
Total	<u>1,05,44,477.78</u>		<u>84,46,231.18</u>	
<b>22 Depreciation &amp; Amortisation Expenses</b>				
Depreciation as per Note 9				
Total	<u>1,01,57,947.00</u>		<u>1,00,68,584.00</u>	
<b>23 Other Expenses</b>				
Audit Fees - As Auditor of the Company	54,000.00		55,875.00	
C&F Container Rent Charges			3,28,753.00	
Commission	22,46,772.33		18,42,985.00	
Computer Maintenance	35,519.00		37,304.00	
Donation	15,700.00		500.00	
Electrical Repairs	26,889.70		67,641.13	
Filing Fees	52,845.00		72,500.00	
Bad debts written off			22,01,690.00	
Freight Charges	86,09,955.96		67,73,748.20	
Insurance	1,29,695.00		1,15,407.00	
Ineligible ITC	34,60,358.38		6,32,177.24	
Legal & Professional charges	1,80,932.20		92,500.00	
Licence Fees	44,000.00		3,67,820.00	
Machinery Maintenance	19,72,385.17		16,99,389.80	
Mill Maintenance	6,20,114.12		9,94,067.00	
Miscellaneous Expenses	4,89,535.84		4,79,680.24	
Pooja Expenses	57,832.00		58,538.00	
Postage & Telephone	70,929.80		62,870.46	
Power charges	78,32,636.21		62,68,632.02	
Printing & Stationery	88,766.60		1,05,531.00	
Rebate & Discount	1,81,04,046.17		1,32,96,035.84	
Rent	37,59,090.68		2,57,718.00	
Round off	7.81			
Testing Charges	14,700.00		22,066.00	
Travelling Expenses	1,31,421.65		17,180.00	
Vehicle Maintenance	2,08,562.59		1,49,141.00	
Total	<u>4,82,06,696.21</u>		<u>3,59,99,749.93</u>	

M.RAMADEVI ENTERPRISES PRIVATE LIMITED			
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH' 2024			
Particulars	Note	Rs	Rs
Net Profit before taxation			3,01,62,699.00
<b>Add Back:</b>			
Depreciation on Fixed Assets		1,01,57,947.00	
Interest Paid		1,05,44,477.78	2,07,02,424.78
<b>CASH GENERATED BEFORE WORKING CAPITAL CHANGES</b>			<b>5,08,65,123.78</b>
(Increase)/Decrease in Stock		(2,41,99,222.00)	
(Increase)/Decrease in Debtors		(1,80,61,610.50)	
(Increase)/Decrease in Other non-current assets		(61,49,660.25)	
(Increase)/Decrease in Other current assets		(36,81,523.79)	
Increase/(Decrease) in Creditors		(3,28,95,626.59)	
Increase/(Decrease) in Other current liabilities		19,38,870.12	
Increase/(Decrease) in Outstanding Expenses		52,85,320.00	(7,77,63,453.01)
<b>CASH GENERATED FROM OPERATIONS</b>			<b>(2,68,98,329.23)</b>
Income tax Paid			86,31,339.00
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>			<b>(3,55,29,668.23)</b>
Purchase of Fixed Assets		(21,81,192.92)	
Sale of Fixed Assets			(21,81,192.92)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>			<b>(21,81,192.92)</b>
Proceeds from Government Subsidy		-	
Proceeds from Short Term Borrowings		5,36,04,796.76	
Proceeds from Long Term Borrowings		(28,88,123.00)	
Interest Paid		(1,05,44,477.78)	
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>			<b>4,01,72,195.98</b>
			4,01,72,195.98
<b>NET INCREASE/(DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>			<b>24,61,334.83</b>
<b>IN CASH OR CASH EQUIVALENTS</b>			
Opening Balance as on 01.04.2023			0.16
Closing balance as on 31.03.2024			24,61,335.00
			<b>24,61,334.84</b>

K.R. Momin  
M. Chandra



## M.RAMADEVI ENTERPRISES (P) LIMITED

SIGNIFICANT ACCOUNTING POLICIES							
a)	<p><b>BASIS OF PREPARATION OF FINANCIAL STATEMENT</b></p> <p>The financial statements have been prepared on the basis of going concern, under the historic cost convention, to comply in all the material aspects with applicable accounting principles in India, the applicable accounting standards notified under section 133 of the Companies Act, 2013 and the relevant provision of the said act.</p>						
b)	<p><b>FIXED ASSETS</b></p> <p>i) Fixed assets are stated at historical cost of acquisition installation, commission less accumulated depreciation and net of duty concession availed under Export Promotion Capital Goods Scheme, if any. Depreciation is provided on straight line method on the useful life of the assets as provided in Schedule II in the Companies Act 2013.</p> <p>ii) As on the Balance Sheet date the carrying amounts of the assets net of accumulated depreciation is not less than the recoverable amount of such assets. Hence there is no impairment loss on the assets of the company.</p>						
c)	<p><b>INVENTORY</b></p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%; text-align: center;">i)</td> <td style="width: 65%;">Raw material</td> <td style="width: 30%;">At cost on FIFO</td> </tr> <tr> <td style="text-align: center;">ii)</td> <td>Finished goods</td> <td>At lower of the cost and net realizable value</td> </tr> </table>	i)	Raw material	At cost on FIFO	ii)	Finished goods	At lower of the cost and net realizable value
i)	Raw material	At cost on FIFO					
ii)	Finished goods	At lower of the cost and net realizable value					
d)	<p><b>SALES</b></p> <p>Sales as reported are exclusive of GST, Insurance and Transportation charges and net of trade discount if any.</p>						
e)	<p><b>RETIREMENT BENEFITS</b></p> <p>The company has not provided for employee gratuity and the same is accounted under the policy of "Pay as you go basis" basis. The company does not have any approved super annuation fund to its employees.</p> <p>The company has not contributed Provident Fund to the employees under the Employees Provident Fund Scheme run by the Government</p> <p>As per the rules and regulations of the company the leave encashment is to be drawn within the year itself and no amount need to be provided.</p>						
f)	<p><b>ACCOUNTING CONCEPT</b></p> <p>Income and Expenditure have been identified based on the accrual concept of accounting.</p>						
g)	<p><b>CONTINGENT LIABILITY &amp; CONTINGENT ASSETS</b></p> <p>Contingent liabilities are not general provided for in the accounts and are shown separately in the notes on accounts. Contingent assets are neither recognized nor disclosed in the financial statements.</p>						
h)	<p><b>CURRENT AND DEFERRED TAX</b></p> <p>Provision for current tax is made after taking into account various benefits admissible under the provision of the Income-tax Act, 1961.</p> <p>Deferred tax resulting from "timing difference" between the book and taxable profit is not provided for in the books of accounts.</p>						
i)	<p><b>FOREIGN CURRENCY TRANSACTIONS</b></p> <p>1. Transaction denominated in the foreign currencies are accounted at the exchange rate prevailing at the time of transaction.</p> <p>2. Exchange difference between the applicable rates on the date of the transaction, if any, and the rates actually realized has been included in the respective revenue or expense head, as the case may be.</p> <p>3. Non monetary foreign currency item are carried at cost.</p>						

	4. All monetary items denominated in foreign currency are accounted as per the rates prevailing on the balance sheet date and the exchange difference if any are transferred to profit and loss account.					
j)	<b>BORROWINGS COST</b> The borrowing costs if incurred are directly attributable to the cost of acquisition of fixed assets of the company have been capitalized as part of the cost of these assets as provided under Accounting Standard No.16					
k)	<b>IMPAIRMENT OF ASSETS</b> An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an assets is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimated of recoverable amount.					
l)	<b>EARNINGS PER SHARE</b> Net Profit after tax is divided by the weighted average number of equity shares outstanding as on Balance Sheet date.					
m)	Confirmation of balances from certain parties due to and due from the company has not been received by the company.					
n)	Previous year's figures have been re-grouped wherever necessary to conform to the classification of this year.					
o)	<b>RELATED PARTY TRANSACTIONS</b> As per Accounting Standard No.18 issued by the Companies (Accounting Standard) Rules, 2006, and i)List of Related parties with whom transactions have taken place and relationship:					
<b>S.No</b>	<b>Name of the Related Party</b>				<b>Relationship</b>	
1	Mr.K.R.Manikandan				Key Management Personal	
2	Mrs.M.Chandra				Key Management Personal	
3	Mr.K.R.Selvam				Key Management Personal	
<b>ii)Transaction during the year with related parties:</b>						
<b>S.No.</b>	<b>Nature of the Transaction</b>	<b>Associate Concern</b>	<b>Key Managerial Person</b>	<b>Others</b>	<b>2023-24 Total</b>	<b>2022-23 Total</b>
		Rs.	Rs.	Rs.	Rs.	Rs.
1	Debtors	-	-	-	-	-
2	Sales	-	-	-	-	-
3	Commission	-	-	-	-	-

p)	Earnings Per Shares(In Rupees)			
<b>S.No.</b>	<b>Particulars</b>	<b>Units</b>	<b>2023-24</b>	<b>2022-23</b>
1	Net Profit after Tax(A)		2,15,31,360.00	1,62,56,913.35
2	No.of Shares(B)		2,29,540.00	2,29,540.00
3	Basic earnings per shares for Rs.100/- each(A/B)		93.80	70.82

q)	<p>i) In the opinion of the management amounts due to Micro and Small Enterprises and other in respect of goods supplied of service rendered cannot be segregated as the status of the supplier of raw materials, stores and spares and services as to whether Micro and Small Enterprises and other or otherwise is not known or provided by the concerned supplier of raw material, stores, spares and services.</p> <p>ii) The company has not received any Memorandum as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006, claiming their status as Micro, Small and Medium enterprises. In view of this the amount paid/payable to these parties during the year 2023-24 is Rs.Nil.</p>		
r)	<p>As required by accounting standard-28(Impairment of Assets), the management reviewed the potential generation of economic benefits from the fixed assets and in the opinion of the management, the carrying amount of the fixed assets of the company is less than its recoverable amount and no provision need to be made towards impairment loss.</p>		
s)	Amount remitted during the year on account of dividends in foreign currency	NIL	NIL
t)	The Company has only one segment of activity namely Manufacturing of pulses.		

Place : Chennai  
Date : 30/08/2024

*K.R. Manikandan*  
(K.R.MANIKANDAN)  
DIRECTOR  
D.No.03065826

*M. Chandra*  
(M.CHANDRA)  
DIRECTOR  
D.No.03102792

As per my report of  
even date



*(Signature)*

(A.SAKTHIVEL)  
CHARTERED ACCOUNTANT  
M.No.029247