

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF BABA FINE CHEMICALS**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **BABA FINE CHEMICALS**, which comprise the balance sheet as at 31st March 2025, the statement of Profit and Loss for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information in the manner so required and give a true and fair view in conformity with the in accordance with Partnership Act Laws.

**Basis for Opinion**

We conducted our audit in accordance with Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the entity in accordance with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation of the financial statements in accordance with Partnership Act and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 the 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 financial control relevant to the Firm's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit report we report that:
  - a. We have sought and, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Partnership Act so far as it appears from our examination of those books;
  - c. The Balance Sheet, the Statement of Profit & Loss dealt with by this Report is in agreement with the books of account;
  - d. In our opinion the Balance Sheet and the Statement of Profit & Loss comply with the Accounting Standards to the extent applicable

**For Maheshwari & Co.**  
**Chartered Accountants**  
**Firm's Registration No.105834W**

**Place: Mumbai**  
**Date: May 02, 2025**

**Vikas Asawa**  
**Partner**  
**Membership No. 172133**  
**UDIN: 25172133BMHZYQ3880**

# BABA FINE CHEMICALS

D-119, Export Promotion Industrial ParkSite 5, Industrial Area,  
Kasna, Greater Noida Gautam Budh Nagar-201306, UP (INDIA).

Tel: +91 72279 77744; +91 75730 15366

Website: [www.babafinechemicals.com](http://www.babafinechemicals.com) Email: [rajesh.kaushik@babafine.com](mailto:rajesh.kaushik@babafine.com)

## Standalone Balance Sheet

In ₹ '00

Particulars	Note No	As at	As at
		March 31, 2025	March 31, 2024
Audited			
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment	2	911,375.40	681,025.38
Right-of-Use Assets	3	28,565.00	28,846.52
Financial Assets			
i) Other financial assets	4	16,751.89	14,629.21
<b>Total Non-current Assets</b>		<b>956,692.29</b>	<b>724,501.11</b>
<b>Current assets</b>			
Inventories	5	429,085.38	402,492.24
Financial Assets			
Trade receivables	6	129,570.08	2,684.10
Cash and cash equivalents	7	41,048.73	9,394.23
Bank balances other than Cash and Cash equivalents	8	758,644.44	2,088,423.73
Loans	9	1,403.24	3,050.00
Other current assets	10	341,099.89	289,935.86
Current Tax Assets (Net)	11	17,340.55	-
Deferred Tax Assets (net)	12	8,521.68	5,840.80
<b>Total Current Assets</b>		<b>1,726,713.99</b>	<b>2,801,820.96</b>
<b>Total Assets</b>		<b>2,683,406.28</b>	<b>3,526,322.07</b>
<b>EQUITY and LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	13	2,321,490.82	1,942,800.86
Other Equity	14	1,359.18	4,251.03
<b>Total Equity</b>		<b>2,322,850.00</b>	<b>1,947,051.89</b>
<b>Non-current liabilities</b>			
Provisions	15	33,987.82	31,554.79
<b>Total Non-current liabilities</b>		<b>33,987.82</b>	<b>31,554.79</b>
<b>Current liabilities</b>			
Financial Liabilities			
Borrowings	16	183,529.30	1,391,696.59
Trade Payables	17	-	-
a) Total outstanding dues of micro enterprises and small enterprises			
b) Total outstanding dues of other than micro enterprises and small enterprises			
		56,278.05	23,217.32
Provisions	18	44,993.25	33,769.29
Other current liabilities	19	41,767.87	39,838.79
Current tax liabilities (net)	20	-	59,193.40
<b>Total Current liabilities</b>		<b>326,568.47</b>	<b>1,547,715.39</b>
<b>Total Liabilities</b>		<b>360,556.29</b>	<b>1,579,270.18</b>
<b>Total Equity and Liabilities</b>		<b>2,683,406.28</b>	<b>3,526,322.07</b>

The accompanying notes form an integral part of the standalone financial statements

**For Maheshwari & Co.**

Chartered Accountants

Firm Registration No. 105834W

**For and on behalf of the the partners of Baba Fine Chemicals**

Sd/-

**Vikas Asawa**

Partner

Membership No.: 172133

Sd/-

**On Behalf of Ami Organics Limited**

Partner

CIN : L24100GJ2007PLC051093

Sd/-

**Rakesh Kumar Gupta**

Partner

PAN : BUGPG2482M

Place: Mumbai

Date: May 02,2025

Place: Surat

Date: May 02,2025

## BABA FINE CHEMICALS

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Standalone Statement of Profit & Loss

In ₹ '00

Particulars	Note No	For The Period Ended	
		March 31, 2025	March 31, 2024
		Audited	Audited
<b>Revenue : -</b>			
Revenue From Operations	21	1,681,903.64	2,921,932.84
Other Income	22	73,554.84	103,522.24
<b>Total Revenue</b>		<b>1,755,458.48</b>	<b>3,025,455.08</b>
<b>Expenses : -</b>			
Cost of materials consumed	23	348,596.81	400,146.67
Changes in inventories of finished goods, Stock in Trade and work in progress	24	43,031.67	(86,904.71)
Employee benefits expense	25	270,874.78	223,278.49
Finance costs	26	15,475.59	5,459.63
Depreciation and amortization expense	27	133,618.70	136,114.90
Other expenses	28	344,457.03	270,587.96
<b>Total Expenses</b>		<b>1,156,054.58</b>	<b>948,682.94</b>
<b>Profit/(loss) before tax before exceptional items and tax</b>		<b>599,403.90</b>	<b>2,076,772.14</b>
<b>Exceptional items</b>		-	(32,993.50)
<b>Profit/(loss) before tax</b>		<b>599,403.90</b>	<b>2,043,778.64</b>
<b>Tax expense</b>			
Current tax		221,841.76	732,159.52
Deferred tax		(1,127.82)	(7,270.69)
<b>Total Tax expense</b>		<b>220,713.94</b>	<b>724,888.83</b>
<b>Profit/(loss) after tax attributable to owners of company</b>		<b>378,689.96</b>	<b>1,318,889.81</b>
<b>OTHER COMPREHENSIVE INCOME (OCI)</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of defined employee benefit plans, net		(4,444.91)	5,680.92
Tax impact items that will not be classified to statement of profit & loss		1,553.05	(1,429.89)
<b>Other Comprehensive Income attributable to owners of company</b>		<b>(2,891.86)</b>	<b>4,251.03</b>
<b>Total Comprehensive Income for the year</b>		<b>375,798.10</b>	<b>1,323,140.84</b>

The accompanying notes form an integral part of the standalone financial statements

**For Maheshwari & Co.**

Chartered Accountants

Firm Registration No. 105834W

**For and on behalf of the the partners of Baba Fine Chemicals**

Sd/-

**Vikas Asawa**

Partner

Membership No.: 172133

Sd/-

**On Behalf of Ami Organics Limited**

Partner

CIN : L24100GJ2007PLC051093

Sd/-

**Rakesh Kumar Gupta**

Partner

PAN : BUGPG2482M

Place: Mumbai

Date: May 02,2025

Place: Surat

Date: May 02,2025

## BABA FINE CHEMICALS

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Standalone Statement of Cash Flow for the Period Ended March 31, 2025

In ₹ '00

Particulars	Note No	For The Period Ended	For The Year Ended
		March 31, 2025	March 31, 2024
		Audited	Audited
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit Before Tax		599,403.90	2,043,778.64
<b>Adjustments for:</b>			
Depreciation and amortisation		133,618.70	136,114.90
Bad debts, provision for trade receivables and advances			
Finance Cost		15,475.59	5,459.63
Interest Income		(54,907.66)	(94,025.67)
Employee Compensation Expenses			
Provision for impairment of Investment		-	32,993.50
<b>Operating profit before working capital changes</b>		<b>693,590.52</b>	<b>2,124,320.99</b>
<b>Movement in working capital</b>			
(increase) / decrease in trade receivables		(126,885.98)	667,765.70
(increase) / decrease in loans & advances		1,646.76	(3,050.00)
(increase) / decrease in inventories		(26,593.14)	(154,576.57)
(increase) / decrease in other current assets		(51,164.03)	21,558.69
Increase / (decrease) in trade payables		33,060.73	12,035.19
Increase / (decrease) in Other Liabilities		1,929.08	19,456.70
Increase / (decrease) in Provisions		9,212.08	42,959.95
<b>Cash generated/(used) in operations</b>		<b>534,796.03</b>	<b>2,730,470.64</b>
Income tax paid (net)		(298,375.70)	(822,966.12)
<b>Net cash (used)/generated by operating activities</b>		<b>236,420.33</b>	<b>1,907,504.52</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Investment in fixed deposit not considered as cash or cash equivalents		1,329,779.29	(1,132,712.10)
Purchase of property, plant and equipment			
(Incl. Capital WIP & Intangible Assets)		(363,687.21)	(42,695.61)
Purchase of Investment		-	-
Change in other non current assets		(2,122.68)	(4,077.18)
Interest received		54,907.66	94,025.67
<b>Net cash (used in) / generated by investing activities</b>		<b>1,018,877.05</b>	<b>(1,085,459.22)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceed / (Repayment) of short term borrowings		(1,208,167.30)	1,391,696.59
Finance cost		(15,475.59)	(5,459.63)
Withdrawal of Partners Capital		-	(2,331,027.27)
<b>Net cash (used)/generated in financing activities</b>		<b>(1,223,642.89)</b>	<b>(944,790.30)</b>
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	31,654.49	(122,745.00)
Cash and cash equivalents at the beginning of the year		9,394.23	132,139.23
<b>Cash and cash equivalents at the end of the year</b>		<b>41,048.73</b>	<b>9,394.23</b>

**For Maheshwari & Co.**

Chartered Accountants

Firm Registration No. 105834W

**For and on behalf of the the partners of Baba Fine Chemicals**

Sd/-

**Vikas Asawa**

Partner

Membership No.: 172133

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**On Behalf of Ami Organics Limited**

Partner

CIN : L24100GJ2007PLC051093

Sd/-

**Rakesh Kumar Gupta**

Partner

PAN : BUGPG2482M

Place: Mumbai

Date: May 02,2025

Place: Surat

Date: May 02,2025

**Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

**Note 1 Significant Accounting Policies**

**a) Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles (GAAP) in India. The accounting policies have been consistently applied by the firm and are in consistent with those used in the previous period except otherwise stated.

**b) Use of estimates**

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the result of operation during the reporting period. Although the estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include project cost, revenue and saleable estimates, estimates of economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates is recognised prospectively.

**c) Operating cycle**

The firm is engaged in the business of Speciality chemicals activities where the operating cycle commences with the acquisition of Raw material and ends with sales which is always less than twelve months. Accordingly classification of assets and liabilities into current and non-current has been done considering the relevant operating cycle of the project.

**d) Inventories**

**(i) Raw materials** - valued at the lower of cost or net realisable value. The cost is determined on FIFO /specific identification basis.

**(ii) Finished goods** - valued at the lower of cost or net realisable value. The cost of material is determined on FIFO/ specific identification basis.

**(iii) Work-in-progress** - valued at material cost including appropriate production overhead.

**e) Fixed Assets**

Fixed assets are valued at cost less depreciation. The cost of an asset comprises of its purchase price and directly attributable costs of bringing the assets to working condition for its intended use.

**f) Depreciation:**

Depreciation amount for assets is the cost of an asset, or other amount substituted for cost. Pursuant to the enactment of the Income Tax Act 1961, effective 1 April, 2014. The Management Depreciation Rate of the fixed assets as follows:

**Asset description - Rate considered**

Vehicle - 15%

Office equipment - 15%

Computers - 40%

As per the above Rate, the firm provides for depreciation on 'written down value' basis.

**Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025****g) Impairment**

The carrying amounts of the firm's assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

**h) Borrowing costs**

Borrowing costs attributable to the acquisition or construction of qualifying assets are capitalised as part of cost of such assets. Other borrowing costs are recognised as an expense in the period in which they are incurred.

**i) Accounting for taxes on income**

- i) Current tax is determined as the amount of tax payable in respect of taxable income as per the provisions of Income Tax Act, 1961.
- ii) Deferred tax is recognised subject to consideration of prudence in respect of deferred tax assets, on timing differences being the difference between taxable income and accounting income that originates in one period and is capable of reversal in one or more subsequent periods and measured using relevant enacted tax rates.

**j) Foreign currency transactions**

Foreign currency transactions are recorded at the exchange rate prevailing on the date of such transactions. Monetary assets and liabilities in foreign currency as at the balance sheet date are translated at the exchange rates prevailing as the date of balance sheet. Gains and losses arising on account of difference in foreign exchange rates on settlement / translation of monetary assets and liabilities are recognised in the statement of profit and loss.

**k) Revenue recognition**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Other income" in the statement of profit and loss.

**l) Employee benefits**

Short-term employee benefits are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

**m) Provisions, contingent liabilities and contingent assets**

- i) Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events. A provision is made when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation and in respect of which a reliable estimate can be made. Provision is not discounted and is determined based on best estimate required to settle the obligation at the year-end date.
- ii) Contingent assets are not recognised or disclosed in the financial statements.

# BABA FINE CHEMICALS

## Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025

### Note:2 Property, Plant and Equipment

Current reporting year

In ₹ '00

Particulars	Building	Plant and Machinery	Furniture and Fixtures	Vehicles	Office equipment	Computers	Total
<b>Gross Cost as at 1 April 2024</b>	71,171.86	919,110.65	69,745.35	25,304.27	10,822.87	7,044.04	1,103,199.05
Addition	-	347,762.42	2,751	1,018.44	9,585	3,935.90	365,052.82
Disposals/Adjustment	-	1,447.10	-	-	-	-	1,447.10
<b>Cost as at 31 March 2025</b>	<b>71,171.86</b>	<b>1,265,425.97</b>	<b>72,496.62</b>	<b>26,322.71</b>	<b>20,407.67</b>	<b>10,979.94</b>	<b>1,466,804.78</b>
<b>Accumulated depreciation as at 1 April 2024</b>	17,279.78	373,735.50	11,357.16	12,161.28	3,171.17	4,468.79	422,173.68
Depreciation charge for the Period	5,389.21	116,214.27	5,805	2,051.59	1,523	2,272.67	133,255.70
Reversal on disposal/Adjustments	-	-	-	-	-	-	-
<b>Accumulated depreciation as at 31 March 2025</b>	<b>22,668.99</b>	<b>489,949.77</b>	<b>17,162.06</b>	<b>14,212.87</b>	<b>4,694.23</b>	<b>6,741.46</b>	<b>555,429.38</b>
<b>Net Carrying Amount as at 31 March 2025</b>	<b>48,502.87</b>	<b>775,476.20</b>	<b>55,334.56</b>	<b>12,109.84</b>	<b>15,713.44</b>	<b>4,238.48</b>	<b>911,375.40</b>
<b>Gross Cost as at 1 April 2023</b>	62,086.83	871,271.24	68,257.62	25,304.27	10,712.88	6,141.72	1,043,774.57
Addition	9,085.03	48,542.16	1,487.73	-	109.99	902.32	60,127.24
Disposals/Adjustment	-	702.76	-	-	-	-	702.76
<b>Cost as at 31 March 2024</b>	<b>71,171.86</b>	<b>919,110.65</b>	<b>69,745.35</b>	<b>25,304.27</b>	<b>10,822.87</b>	<b>7,044.04</b>	<b>1,103,199.05</b>
<b>Accumulated depreciation as at 1 April 2023</b>	11,796.50	257,901.64	5,142.77	9,841.93	2,268.01	2,992.10	289,942.95
Depreciation charge for the Period	5,483.28	115,833.86	6,214.39	2,319.35	903.16	1,476.69	132,230.73
Reversal on disposal/Adjustments	-	-	-	-	-	-	-
<b>Accumulated depreciation as at 31 March 2024</b>	<b>17,279.78</b>	<b>373,735.50</b>	<b>11,357.16</b>	<b>12,161.28</b>	<b>3,171.17</b>	<b>4,468.79</b>	<b>422,173.68</b>
<b>Net Carrying Amount as at 31 March 2024</b>	<b>53,892.08</b>	<b>545,375.15</b>	<b>58,388.19</b>	<b>13,142.99</b>	<b>7,651.70</b>	<b>2,575.25</b>	<b>681,025.38</b>

**BABA FINE CHEMICALS**

**Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

Particulars	In ₹ '00
	As at 31 March 2025
<b>Gross block as at 1 April 2024 (at cost)</b>	32,730.69
Addition	-
Disposals	-
Adjustment	-
<b>Cost as at 31 March 2025</b>	<b>32,730.69</b>
Accumulated amortisation as at 1 April 2023	3,884.17
Amortisation charge for the year	281.52
Reversal on Disposal of assets	-
<b>Accumulated amortisation as at 31 March 2025</b>	<b>4,165.69</b>
<b>Net Carrying Amount as at 31 March 2025</b>	<b>28,565.00</b>
<b>Gross block as at 1 April 2023 (at cost)</b>	32,730.69
Addition	-
Disposals	-
Adjustment	-
<b>Cost as at 31 March 2024</b>	<b>32,730.69</b>
Accumulated amortisation as at 1 April 2023	3,884.17
Amortisation charge for the year	-
Reversal on Disposal of assets	-
<b>Accumulated amortisation as at 31 March 2024</b>	<b>3,884.17</b>
<b>Net Carrying Amount as at 31 March 2024</b>	<b>28,846.52</b>

**BABA FINE CHEMICALS**

Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025

**4 Other financial assets - non current**

Particulars	As at 31 March 2025	As at 31 March 2024
Security deposits	16,751.89	14,629.21
<b>Total</b>	<b>16,751.89</b>	<b>14,629.21</b>

**5 Inventories**

Particulars	As at 31 March 2025	As at 31 March 2024
Raw materials	137,296.67	67,671.86
Finished goods	291,788.71	334,820.38
<b>Total</b>	<b>429,085.38</b>	<b>402,492.24</b>

**6 Trade Receivables**

Particulars	As at 31 March 2025	As at 31 March 2024
Unsecured, considered good*	129,570.08	2,684.10
<b>Total</b>	<b>129,570.08</b>	<b>2,684.10</b>

**Trade Receivables Ageing schedule**

Current reporting year 31 March, 2025

Particulars	Not- due	Outstanding for following periods from due date of payment					As at 31 March 2025
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	129,570.08	-	-	-	-	-	129,570.08
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
<b>Sub Total</b>	<b>129,570.08</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>129,570.08</b>
Provision for Expected Credit Loss							-
<b>Total</b>							<b>129,570.08</b>

**Previous reporting year 31 March, 2024**

Particulars	Not- due	Outstanding for following periods from due date of payment					As at 31 March 2024
		Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables							
-considered good	-	1,792.10	-	892.00	-	-	2,684.10
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
Disputed Trade receivables							
-considered good	-	-	-	-	-	-	-
-which have significant increase in credit risk	-	-	-	-	-	-	-
-credit impaired	-	-	-	-	-	-	-
<b>Sub Total</b>		<b>1,792.10</b>	<b>-</b>	<b>892.00</b>	<b>-</b>	<b>-</b>	<b>2,684.10</b>
Provision for Expected Credit Loss							-
<b>Total</b>							<b>2,684.10</b>

**7 Cash and cash equivalents**

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with Banks in current accounts	39,494.55	8,079.96
Cash on hand	1,554.18	1,314.28
<b>Total</b>	<b>41,048.73</b>	<b>9,394.23</b>

**8 Bank balances other than Cash and cash equivalents**

Particulars	As at 31 March 2025	As at 31 March 2024
Bank deposits with original maturity upto 3 months	-	
Bank deposits with original maturity of more than 3months but less than12 months	758,644.44	2,088,423.73
<b>Total</b>	<b>758,644.44</b>	<b>2,088,423.73</b>

**BABA FINE CHEMICALS**

Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025

**9 Loans - current financial assets**

Particulars	As at 31 March 2025	As at 31 March 2024
Loan & Advances unsecured,considered good - employees	1,403.24	3,050.00
<b>Total</b>	<b>1,403.24</b>	<b>3,050.00</b>

**10 Other current assets**

Particulars	As at 31 March 2025	As at 31 March 2024
Balances with government authorities	297,542.10	281,745.24
Advances to suppliers	2,899.91	3,212.14
Prepaid expenses	7,664.37	4,946.98
Other Receivable	32,993.50	31.49
<b>Total</b>	<b>341,099.89</b>	<b>289,935.86</b>

**11 Current Tax Assets, net**

Particulars	As at 31 March 2025	As at 31 March 2024
Current Tax Assets, net	17,340.55	-
<b>Total</b>	<b>17,340.55</b>	<b>-</b>

**12 Deferred Tax Assets (net)**

Particulars	As at 31 March 2025	As at 31 March 2024
Deferred Tax Assets (net)	8,521.68	5,840.80
<b>Total</b>	<b>8,521.68</b>	<b>5,840.80</b>

**13 Equity Share Capital**

Partners Capital Account For the period ended Mar 31, 2025						
Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2024	Capital contributed during the year	Withdrawals during the year	Share of Profit / (Loss) for the year
1	AMI Organics Ltd	55%	1,068,652.70		-	208,279.48
2	MR.RAKESH KUMAR GUPTA	45%	874,148.16		-	170,410.48
	<b>Total</b>		<b>1,942,800.86</b>		-	<b>378,689.96</b>
						<b>2,321,490.82</b>

Partners Capital Account For the period ended MARCH 31, 2024						
Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2023	Capital contributed during the year	Withdrawals during the year	Share of Profit / (Loss) for the year
1	AMI Organics Ltd	55%	1,625,220.25		-1,281,956.94	725,389.40
2	MR.RAKESH KUMAR GUPTA	45%	1,329,718.07		-1,049,070.33	593,500.41
	<b>Total</b>		<b>2,954,938.32</b>		<b>-2,331,027.27</b>	<b>1,318,889.81</b>
						<b>1,942,800.86</b>

Partners Capital Account For the period ended MARCH 31, 2023						
Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at 1st April 2022	Capital contributed during the year	Withdrawals during the year	Share of Profit / (Loss) for the year
1	Mr. Rakesh Kumar Gupta	45%	1,196,072.88	-	-810,000.00	943,645.18
2	Dr. Ram Bilas Sharma	30%	797,381.92	-	-540,000.00	629,096.79
3	Mrs. Kavita Bhatia	25%	664,236.43	-	-449,742.21	524,247.32
	<b>Total</b>		<b>2,657,691.23</b>	-	<b>-1,799,742.21</b>	<b>2,096,989.30</b>
						<b>2,954,938.32</b>

**14 Other Equity**

Particulars	As at 31 March 2025	As at 31 March 2024
Other equity (OCI)	1,359.18	4,251.03
<b>Total</b>	<b>1,359.18</b>	<b>4,251.03</b>

Movement of Other Equity						
Particulars			As at 31 March 2025	As at 31 March 2024		
Other equity (OCI)						
Opening Balance			4,251.03	-		
Add: Transfer from P&L			-2,891.86	4,251.03		
Closing Balance			<b>1,359.18</b>	<b>4,251.03</b>		
<b>Total</b>			<b>1,359.18</b>	<b>4,251.03</b>		

**BABA FINE CHEMICALS**

**Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

**15 Provisions - non current**

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits, non current	33,987.82	31,554.79
<b>Total</b>	<b>33,987.82</b>	<b>31,554.79</b>

**16 Borrowings - current financial liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024
Secured Current maturities of Long term borrowing*	-	-
Secured cash credit**	183,529.30	1,391,696.59
Secured Loans repayable on demand from Banks	-	-
<b>Total</b>	<b>183,529.30</b>	<b>1,391,696.59</b>

**17 Trade Payables - current**

Particulars	As at 31 March 2025	As at 31 March 2024
Total outstanding dues of Micro Enterprise and small enterprise	-	-
Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise	56,278.05	23,217.32
<b>Total</b>	<b>56,278.05</b>	<b>23,217.32</b>

**Trade Payables ageing schedule 31 March, 2025**

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	56,278.05	-	-	-	56,278.05
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>56,278.05</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>56,278.05</b>

**Trade Payables ageing schedule 31 March, 2024**

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	11.29	10.06	-	-	-	21.35
Others	80.91	23,115.06	-	-	-	23,195.97
Disputed dues- MSME	-	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-	-
<b>Total</b>	<b>92.20</b>	<b>23,125.12</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,217.32</b>

**18 Provisions - current**

Particulars	As at 31 March 2025	As at 31 March 2024
Provision for employee benefits, current	11,999.75	775.79
Provision for others	32,993.50	32,993.50
<b>Total</b>	<b>44,993.25</b>	<b>33,769.29</b>

**19 Other current liabilities**

Particulars	As at 31 March 2025	As at 31 March 2024
Statutory liabilities	13,602.97	14,795.83
Creditors for Capex	-	-
Others Payables	28,164.90	25,042.96
<b>Total</b>	<b>41,767.87</b>	<b>39,838.79</b>

**20 Current tax liabilities (net)**

Particulars	As at 31 March 2025	As at 31 March 2024
Current tax liabilities (net)	-	59,193.40
<b>Total</b>	<b>-</b>	<b>59,193.40</b>

**BABA FINE CHEMICALS**

**Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

**21 Revenue From Operations**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024	In ₹ '00
Sale of manufactured products			
Domestic	4,815.00	8,607.00	
International	1,636,050.29	2,826,040.12	
Other operating revenues	41,038.35	87,285.72	
<b>Total</b>	<b>1,681,903.64</b>	<b>2,921,932.84</b>	

**22 Other Income**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024	In ₹ '00
Interest income	54,907,660.00	94,025.67	
Net gain on foreign currency translation	18,647.17	9,496.57	
<b>Total</b>	<b>73,554.84</b>	<b>103,522.24</b>	

**23 Cost of materials consumed**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024	In ₹ '00
<b>Raw Material consumed</b>			
Opening stock	67,671.86	-	
Purchases	282,297.92	467,818.53	
Less: Closing stock	1,372.97	67,671.86	
<b>Total</b>	<b>348,596.81</b>	<b>400,146.67</b>	

**24 Changes in inventories of finished goods, Stock in Trade and work in progress**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024	In ₹ '00
<b>Opening stock</b>			
Finished Goods	334,820.38	247,915.67	
Work-In-Progress	-		
<b>Less: Closing Stock</b>			
Finished Goods	291,788.71	334,820.38	
Work-In-Progress	-	-	
<b>Total</b>	<b>43,031.67</b>	<b>(86,904.71)</b>	

**25 Employee benefits expense**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024	In ₹ '00
Salaries and wages	258,832.34	207,337.90	
Contribution to provident and other fund	4,756.51	12,078.69	
Staff welfare expenses	7,285.94	3,861.90	
<b>Total</b>	<b>270,874.78</b>	<b>223,278.49</b>	

**26 Finance costs**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024	In ₹ '00
Interest expenses	14,538.37	4,655.46	
Bank Charges	937.22	804.17	
<b>Total</b>	<b>15,475.59</b>	<b>5,459.63</b>	

**27 Depreciation and amortization expense**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024	In ₹ '00
Depreciation on Property, Plant and Equipments	133,337.18	132,230.73	
Amortisation of Intangible Assets	-	-	
Amortisation of Right of Use Assets	281.52	3,884.17	
<b>Total</b>	<b>133,618.70</b>	<b>136,114.90</b>	

**BABA FINE CHEMICALS**

**Notes to the financial statements including a summary of significant accounting policies and other explanatory information for the year ended 31 March 2025**

**28 Other expenses**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024
Consumption of stores and spare parts	24,511.10	21,107.25
Insurance	11,059.58	14,721.49
Power and fuel	13,135.32	13,696.26
Professional fees	95,757.18	38,351.66
Provision for bad and doubtful debts	-	-
Rent	14,470.00	-
Rates and taxes	-	391.35
Selling & Distribution Expenses	17,737.19	1,436.95
Travelling Expenses	69,822.39	55,682.54
<b>Auditor's Remuneration</b>		
Audit Fees	2,710.00	-
Limited Review fees	-	2,500.00
Communication Expenses	1,067.40	-
Freight, clearing and forwarding charges	31,354.41	53,193.63
Printing and Stationery	1,219.97	222.51
Repairs and Maintenance	47,554.77	45,005.75
Security Expenses	4,953.27	-
Miscellaneous Expenses	9,104.45	24,278.56
<b>Total</b>	<b>344,457.03</b>	<b>270,587.96</b>

**29 Tax expenses**

Particulars	For Year ended 31 March 2025	For Year ended 31 March 2024
Current tax	221,841.76	732,159.52
Deferred tax	(1,127.82)	(7,270.69)
<b>Total</b>	<b>220,713.94</b>	<b>724,888.83</b>

**30 Subsequent Events**

No subsequent event has been observed which may require an adjustment to the statement of financial position.

**31 Previous years figure have been regrouped/rearranged wherever necessary, to correspond with the current year classification / disclosures.**
**For Maheshwari & Co.**

Chartered Accountants  
Firm Registration No. 105834W

**For and on behalf of the the partners of Baba Fine Chemicals**

Sd/-  
**Vikas Asawa**  
Partner  
Membership No.: 172133

Sd/-  
**On Behalf of Ami Organics Limited**  
Partner  
CIN : L24100GJ2007PLC051093

Sd/-  
**Rakesh Kumar Gupta**  
Partner  
PAN : BUGPG2482M

Place: Mumbai  
Date: May 02,2025

Place: Surat  
Date: May 02,2025