



**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 2024, 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 10, 2024**

**Vikas Asawa
Partner
Membership No. 172133
UDIN: 24172133BKAKUW6175**

BABA FINE CHEMICALS
Standalone Balance Sheet
As at March 31, 2024

Amount in Lakhs

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023	As at April 1, 2022
I. ASSETS				
Non Current Assets				
Property, Plant and Equipment	3	681.05	753.84	230.49
Right-of-Use Assets	4	28.85	32.73	32.73
Capital work-in-progress	5	-	16.73	151.26
Financial assets				
(i) Other financial assets	6	14.63	10.55	12.72
Total Non-current Assets		724.53	813.85	427.20
Current assets				
Inventories	7	402.49	247.92	152.64
Financial Assets				
(i) Trade receivables	8	2.68	670.45	567.22
(ii) Cash and cash equivalents	9	9.39	132.14	1,420.49
(iii) Bank balances other than (ii) above	10	2,088.42	955.71	4.78
(iv) Other financial assets	11	3.05	-	-
Other current assets	12	289.94	344.48	206.48
Deferred tax assets (net)	13	5.83	-	-
Total Current Assets		2,801.81	2,350.70	2,351.61
Total Assets		3,526.34	3,164.55	2,778.81
II. EQUITY and LIABILITIES				
Equity				
Partner's Capital	14	1,942.81	2,954.96	2,657.69
Other equity (OCI)		4.25	-	-
Total Equity		1,947.07	2,954.96	2,657.69
Liabilities				
Non -Current liabilities				
Financial Liabilities				
Borrowings	15	1,391.70	-	-
Provisions	16	31.55	25.33	-
Total Non-Current liabilities		1,423.25	25.33	-
Current liabilities				
Financial liabilities				
(i) Trade Payables	17			
a) Total outstanding dues of Creditor of Micro Enterprise and small enterprise		-	-	47.08
b) Total outstanding dues of Creditor of other than Micro Enterprise and small enterprise		23.22	11.18	-
Provisions	18	33.97	2.71	69.19
Other current liabilities	20	39.64	20.38	4.85
Current tax liabilities (net)	19	59.19	150.00	-
Total Current liabilities		156.02	184.27	121.12
Total Liabilities		1,579.28	209.60	121.12
Total Equity and liabilities		3,526.34	3,164.55	2,778.81

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Maheshwari & Co.

Chartered Accountants

Firm Registration No. 105834W

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

Vikas Asawa

Partner

Membership No.: 172133

Place: Mumbai

Date: 10-May-24

On Behalf of AMI Organics Ltd.

Partner

PAN : XXXXXXXX

Place: Surat

Date: 10-May-24

Rakesh Kumar Gupta

Partner

PAN : XXXXXXXX

Place: Surat

Date: 10-May-24

BABA FINE CHEMICALS
Standalone Statement of Profit and Loss
For the Year Ended March 31, 2024

Amount in Lakhs

Particulars	Note No.	Year ended March 31,2024	Year ended March 31,2023
Income			
Revenue From Operations	21	2,921.94	4,901.11
Other Income	22	103.53	165.03
Total Income		3,025.47	5,066.14
Expenses			
Cost of materials consumed	23	400.14	1,131.34
Changes in inventories of finished goods, Stock in Trade and work in progress	24	(86.90)	(95.28)
Employee benefits expense	25	219.42	259.67
Finance costs	26	4.65	-
Depreciation and amortization expense	27	136.11	236.56
Other expenses	28	275.24	302.41
Total Expenses		948.66	1,834.70
Profit/(loss) before exceptional items and tax		2,076.81	3,231.44
Exceptional items		(32.99)	-
Profit/(loss) before tax		2,043.81	3,231.44
Tax expense:			
- Current tax		732.16	1,134.43
- Deferred tax		(7.26)	-
Total Tax expense		724.90	1,134.43
Profit after tax is attributable to owners of the company		1,318.92	2,097.02
Other comprehensive income/(loss)			
Items that will not be reclassified to statement of profit and loss			
Remeasurement gain/(loss) on defined benefit plan		5.68	-
Tax impact of items that will not be reclassified to statement of profit and loss		(1.43)	-
Other comprehensive income is attributable to owners of the company		4.25	-
Total comprehensive income		1,323.17	2,097.02

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Maheshwari & Co.

Chartered Accountants

Firm Registration No. 105834W

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

Vikas Asawa

Partner

Membership No.: 172133

Place: Mumbai

Date: 10-May-24

On Behalf of AMI Organics Ltd.

Partner

PAN : XXXXXXXX

Place: Surat

Date: 10-May-24

Rakesh Kumar Gupta

Partner

PAN : XXXXXXXX

BABA FINE CHEMICALS
Standalone Statement of Cashflow

Amount in Lakhs

Particulars		For the year ended March 31, 2024	For the year ended March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit Before Tax		2,043.81	3,231.44
Adjustments for:			
Depreciation and amortisation		136.11	236.56
Finance Cost		4.65	-
Interest Income		(94.03)	(72.33)
Unrealised (gain) / loss		(9.50)	(92.70)
Sundry Balances Written off		-	-
Operating profit before working capital changes		2,081.04	3,302.97
Movement in working capital			
Trade receivables (increase) / decrease in trade receivables		667.77	(103.23)
Other financial assets (increase) / decrease in other financial assets		(3.05)	-
Inventories (increase) / decrease in inventories		(154.57)	(95.28)
Other current assets (increase) / decrease in other current assets		54.54	(138.00)
Trade payables Increase / (decrease) in trade receivables		12.04	(35.90)
Increase / (decrease) in Other Liabilities		19.26	15.53
Increase / (decrease) in Provisions		43.16	(41.15)
Cash generated from operations		2,720.19	2,904.94
Income tax paid (net)		(822.97)	(984.43)
Net cash (used)/generated by operating activities	(A)	1,897.23	1,920.52
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in fixed deposit not considered as cash or cash equivalents		(1,132.71)	(950.93)
Purchase of property, plant and equipment (Incl. Capital WIP & Intangible Assets)		(42.71)	(625.38)
Change in other non current assets		(4.08)	2.17
Interest received		103.53	165.03
Net cash (used in) / generated by investing activities	(B)	(1,075.97)	(1,409.11)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from short term borrowings		1,391.70	-
Finance cost		(4.65)	-
Withdrawal of Partners Capital		(2,331.06)	(1,799.74)
Net cash (used)/generated in financing activities	(C)	(944.01)	(1,799.74)
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	(122.75)	(1,288.33)
Cash and cash equivalents at the beginning of the year		132.14	1,420.49
Cash and cash equivalents at the end of the year		9.39	132.16

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For Maheshwari & Co.

Chartered Accountants

Firm Registration No. 105834W

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

Vikas Asawa

Partner

M.No: 172133

Place: Mumbai

Date: 10-May-24

On Behalf of AMI Organics Ltd.

Partner

PAN : XXXXXXXX

Place: Surat

Date: 10-May-24

Rakesh Kumar Gupta

Partner

PAN : XXXXXXXX

Note 1 Summary of 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 real estate activities where the operating cycle commences with the acquisition of land / project, statutory approvals, construction activities and ends with sales which is always more 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

Inventories are valued at lower of cost and net realizable value. The cost of raw materials (construction materials) is determined on the basis of weighted average method. Cost of work-in-progress and finished stocks includes cost of land / development rights, construction cost, allocated borrowing cost and expenses incidental to the projects undertaken by the LLP.

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. 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.

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,
- 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
- ii) Contingent assets are not recognised or disclosed in the financial statements.

3 Property, plant & equipment

Amount in Lakhs

Particulars	Building	Plant and Machinery	Furniture Fixtures	Vehicles	Office Equipment	Computer & Accessories	Total
Gross Carrying Amount							
As at March 31, 2022	62.09	141.98	11.36	47.78	6.18	3.32	272.71
Additions	-	729.29	56.90	-	5.03	2.94	794.16
Disposals/Adjustments	-	-	-	22.47	0.50	0.12	23.09
As at March 31, 2023	62.09	871.27	68.26	25.31	10.71	6.14	1,043.78
Additions	9.09	48.54	1.49	-	0.11	0.90	60.13
Disposals/Adjustments	-	0.70	-	-	-	-	0.70
As at March 31, 2024	71.18	919.11	69.75	25.31	10.82	7.04	1,103.21
Accumulated depreciation							
As at March 31, 2022	6.21	25.68	1.13	7.11	0.93	1.16	42.22
Depreciation expense	5.59	232.22	4.01	2.73	1.34	1.83	247.72
Deductions/Adjustments	-	-	-	-	-	-	-
As at March 31, 2023	11.80	257.90	5.14	9.84	2.27	2.99	289.94
Depreciation expense	5.48	115.83	6.21	2.32	0.90	1.48	132.22
Deductions/Adjustments	-	-	-	-	-	-	-
As at March 31, 2024	17.28	373.73	11.35	12.16	3.17	4.47	422.16
Net Carrying amount							
As at March 31, 2022	55.88	116.30	10.23	40.67	5.25	2.16	230.49
As at March 31, 2023	50.29	613.37	63.12	15.47	8.44	3.15	753.84
As at March 31, 2024	53.90	545.38	58.40	13.15	7.65	2.57	681.05

BABA FINE CHEMICALS
Notes forming part of the Financial Statements

4 Schedule of Right-of-Use Assets

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Right-of-Use Assets	28.85	32.73
Total	28.85	33

Right of Use Assets

Amount in Lakhs

Particulars	Amount
Gross block as at April 1, 2023 (at cost)	32.73
Addition	-
Disposals	-
Adjustment	-
Cost as at March 31, 2024	32.73
Accumulated amortisation as at April 1, 2023	-
Amortisation charge for the year	3.88
Reversal on Disposal of assets	-
Accumulated amortisation as at March 31, 2024	3.88
Net Carrying Amount as at March 31, 2024	28.85
Gross block as at April 1, 2022 (at cost)	32.73
Addition	-
Disposals	-
Adjustment	-
Cost as at March 31, 2023	32.73
Accumulated amortisation as at April 1, 2022	-
Amortisation charge for the year	-
Reversal on Disposal of assets	-
Accumulated amortisation as at March 31, 2023	-
Net Carrying Amount as at March 31, 2023	32.73

5 Capital Work in Progress

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Plant & Machinery under installation	-	16.12
Plant & Machinery in transit	-	0.61
Total	-	16.73

6 Other financial assets- non current

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Security deposits	14.63	10.55
Total	14.63	10.55

7 Inventories

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Raw- materials	67.67	-
Finished goods	334.82	247.92
Total	402.49	247.92

8 Trade receivables

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good	2.68	670.45
Total	2.68	670.45

Trade Receivable Ageing Schedule as on March 31, 2024

Amount in Lakhs

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables	-						-
-considered good	-	(0.89)	-	0.89	-	-	-
-considered doubtful	-						-
Disputed Trade receivables	-	-	-	-	-	-	-
-considered good	-	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-	-
Sub Total	-	(0.89)	-	0.89	-	-	-
Less :- Provision For Bad Debts	-	-	-	-	-	-	-
Total	-	(0.89)	-	0.89	-	-	-

Trade Receivable Ageing Schedule as on March 31, 2023

Amount in Lakhs

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Trade receivables	-	-	-	-	-	-	-
-considered good	670.45	-	-	-	-	-	670.45
-considered doubtful	-						-
Disputed Trade receivables	-	-	-	-	-	-	-
-considered good	-	-	-	-	-	-	-
-considered doubtful	-	-	-	-	-	-	-
Sub Total	670.45	-	-	-	-	-	670.45
Less :- Provision For Bad Debts	-	-	-	-	-	-	-
Total	670.45	-	-	-	-	-	670.45

9 Cash and cash equivalents

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with banks in:-		
-Current account	8.08	131.04
Cash on hand	1.31	1.10
Total	9.39	132.14

BABA FINE CHEMICALS
Notes forming part of the Financial Statements

10 Bank balance other than Cash and cash equivalents

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deposits with original maturity of more than 3 months but less than 12 months*	2,088	955.71	478,013
Total	2,088	955.71	478,013

11 Other financial assets- current

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Loans & advances:- Unsecured, considered good - employees	3.05	-	-
Total	3.05	-	-

12 Other current assets

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balances with government authorities	281.75	204.08	16,910,366
Prepaid expenses	4.98	11.43	452,940
Advance to Supplier	3.21	95.98	3,252,166
Other Receivables	-	32.99	32,188
Total	289.94	344.48	20,647,660

13 Deferred tax assets (net)

Amount in Lakhs

Significant components and movement of deferred tax asset and liabilities for the year ended March 31, 2024	As at April 1, 2023	Recognized in the statement of profit or loss	As at March 31, 2024
Deferred Tax Asset:			
Property plant and equipment and intangible assets	-	4.40	4.40
Remeasurement of post employment benefits obligations	-	1.43	1.43
Total Deferred tax assets			5.83
Deferred Tax Liabilities:	-	-	-
Total	-	-	5.83

BABA FINE CHEMICALS
Notes forming part of the Financial Statements

14 Partners Capital Account For the period ended March 31, 2024

Amount in Lakhs

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at April 1, 2023	Capital contributed during the year	Withdrawals during the year	Share of Profit / (Loss) for the year	As at March 31, 2024
1	AMI Organics Ltd	55%	1,625.23	-	(1,281.98)	725.40	1,068.66
2	Mr. Rakesh Kumar Gupta	45%	1,329.72	-	(1,049.08)	593.51	874.16
Total			2,954.96	-	(2,331.06)	1,318.92	1,942.81

Partners Capital Account For the period ended March 31, 2023

Amount in Lakhs

Sr. No.	Name of Partner	Share of profit/ (loss) (%)	As at April 1, 2022	Capital contributed during the year	Withdrawals during the year	Share of Profit / (Loss) for the year	As at March 31, 2023
1	Mr. Rakesh Kumar Gupta	45%	1,196.07	-	(810.00)	943.66	1,329.72
2	Dr. Ram Bilas Sharma	30%	797.38	-	(540.00)	629.11	886.48
3	Mrs. Kavita Bhatia	25%	664.24	-	(449.74)	524.25	738.75
Total			2,657.69	-	(1,799.74)	2,097.02	2,954.96

BABA FINE CHEMICALS
Notes forming part of the Financial Statements

15 Borrowings

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Secured - at amortised cost		
Bank Overdraft	1,391.70	-
Total	1,391.70	-

16 Gratuity- Non current

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for gratuity	31.55	25.33
Total	31.55	25.33

Particulars	As at March 31, 2024	As at March 31, 2023
Trade payables	23.22	11.18
Total	23.22	11.18

17 Trade Payables ageing schedule

Trade Payable Ageing Schedule as on March 31, 2024

Amount in Lakhs

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
1	MSME	-	-	-	-	-	-
2	Others	-	23.22	-	-	-	23.22
3	Disputed dues – MSME	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-
	Total	-	23.22	-	-	-	23.22

Trade Payable Ageing Schedule as on March 31, 2023

Amount in Lakhs

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total
		Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
1	MSME	-	-	-	-	-	-
2	Others	-	11.18	-	-	-	11.18
3	Disputed dues – MSME	-	-	-	-	-	-
4	Disputed dues - Others	-	-	-	-	-	-
	Total	-	11.18	-	-	-	11.18

Disclosures required under Section 22 of the Micro, Small & Medium Enterprises Development Act, 2006

Amount in Lakhs

Sr. No.	Note 9B : Disclosure of MSME Trade Payables	As at 31st March 2024	As at 31st March 2023
1	Principal amount due to suppliers remaining unpaid as at year/period end	-	-
2	Interest due to suppliers remaining unpaid as at year/period end	-	-
3	Interest paid, under Section 16 of MSMED Act, 2006 on account of delayed payment	-	-
4	Amount of the payment made to the supplier beyond the appointed day as specified by MSMED Act, 2006 during the year/period	-	-
5	Interest due and payable towards payment made to suppliers beyond the appointed date during the year/period	-	-
6	The amount of interest accrued & remaining unpaid at the end of the year/period	-	-
7	The amount of Interest payable for previous year and remaining unpaid the end of the year/period	-	-
	Total	-	-

18 Provisions

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for doubtful claim	32.99	-
provision for gratuity	0.78	0.60
Provision for Expense	0.20	2.11
Total	33.97	2.71

19 Current tax liabilities (net)

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for income tax (net of advanced tax)	59.19	150.00
Total	59.19	150.00

20 Other current liabilities

Amount in Lakhs

Particulars	As at March 31, 2024	As at March 31, 2023
Payables for Statutory Dues	15.01	9.29
Payables for Salary Expense	3.88	9.85
Advance From Customers	18.08	-
Other Payable Expense	2.67	1.24
Total	39.64	20.38

21 Revenue from operations

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Sale of manufactured products	2,834.65	4,707.28
Commission & Brokerage	29.00	119.00
Other operating income		
- Export Scheme	58.29	74.83
Total	2,921.94	4,901.11

22 Other income

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a) Interest Income		
- Interest income	-	-
- Interest on deposits	94.03	72.33
- Interest on loan		
b) Other Non - operating income		
- Foreign exchange gain	9.50	92.70
- Duty Drawback Earned	-	-
Total	103.53	165.03

23 Cost of materials consumed

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Raw Material Inventories at the beginning of the year		
Raw material - Opening	-	-
Carried Inward	8.43	13.04
Custom Duty	108.02	125.16
Material Purchase	351.36	993.14
Raw Material Inventories at the end of the year		
Raw material	67.67	-
Total	400.14	1,131.34

24 Changes in inventories of finished goods, work in progress and stock in trade

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Inventories at the end of the year		
- Finished goods	334.82	247.92
- Work in Progress	-	-
- Stock in trade	334.82	247.92
Inventories at the beginning of the year		
- Finished goods	247.92	152.64
- Stock in trade	-	-
	247.92	152.64
(increase)/decrease in Stocks	(86.90)	(95.28)

25 Employee benefit expense

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	207.34	233.74
Gratuity	12.08	25.93
Total	219.42	259.67

26 Finance cost

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest		
- On bank	4.65	-
- On late payment of taxes	0.00	-
Total	4.65	-

27 Depreciation and amortisation

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Property plant & equipment	132.23	236.56
Amortization on ROU	3.88	-
Total	136.11	236.56

28 Other expenses

Amount in Lakhs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Power & Fuel	13.70	13.32
Factory expenses & Freight	53.19	55.77
GST expenses	0.39	0.12
Commission & Brokerage Expenses	-	0.55
Guest House Expense	3.57	0.20
- 'Packing Expense	0.02	-
Printing & Stationery Expenses	0.22	0.40
Repairs and maintenance		
- Plant & machinery	45.01	31.85
- Others	0.52	0.52
Advertisement & Business Promotion Expense	1.42	5.94
Staff Welfare	3.06	4.10
Insurance expense	14.72	4.91
Legal & professional fees	38.35	71.83
Other Misc. Expense	1.09	-
Consumption of stores and spare parts	21.11	66.60
Auditors remuneration		
- Audit fees	2.50	0.21
Rent expense	11.10	0.90
Travelling expense	55.68	37.51
Security charges	4.54	3.03
Staff Uniform	0.80	1.43
Internet & telephone	0.91	0.48
Loss on Sale of Fixed Assets	-	0.76
Certificate & License Expenses	0.13	0.17
Bank Charges	0.80	1.25
Miscellaneous expenses	2.41	0.56
Total	275.24	302.41

29 Subsequent Events

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

30 Previous years figure have been regrouped/rearranged wherever necessary, to correspond with the current year classification / disclosures.

As per our report of even date attached
For Maheshwari & Co.
Chartered Accountants
Firm Registration No. 105834W

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

Vikas Asawa
Partner
M.No: 172133
Place: Mumbai
Date: 10-May-24

On Behalf of AMI Organics Ltd.	Rakesh Kumar Gupta
Partner	Partner
PAN : XXXXXXXX	PAN : XXXXXXXX
Place: Surat	
Date: 10-May-24	