

# **INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**

238B, A. J. C. Bose Road, Kolkata-700020

(CIN: L35204WB1987PLC031664)

## **ANNUAL REPORT** **Financial Year: 2024-2025**

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**AUDITORS: K. R. SRIRAM & CO. (Chartered Accountants)**  
2H, Merlin Links, 166B, S.P. Mukherjee Road,  
Kolkata – 700026

e-mail: [emailus@krsriram.com](mailto:emailus@krsriram.com)

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF M/S INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of **M/S INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED ("the Company")**, which comprise the balance sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing (SAs) as specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In terms of SA 701, and based on our audit we report that there are no Key Audit Matters to be reported for the year under review.

**BANGALURU**

7002 Sobha, Chrysanthemum, Thanisandra Main Road, Nagawara, Bangaluru, Karnataka, Pin : 560045

**DURGAPUR**

C-12, 3rd Street, Central Park, City Centre, Durgapur, West Bengal, Pin : 713216



### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process.





## **Auditor's responsibilities for the audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of managements and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





d. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in note 2,3 & 7 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

e. The Management has represented that, to the best of its knowledge and belief, as disclosed in note 2,3 & 7 to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

f. Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.

g. No dividend has been paid by the Company during the year as no dividend has been declared by the Company in the previous year in accordance with section 123 of Companies Act'2013.

h. (1) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

(2) Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For K R SRIRAM & CO.  
(Chartered Accountants)  
FRN. 323146E



K R Sriram  
(Partner)

Mem No. -055199

UDIN: 25055199BMFXMG5416

Place: Kolkata

Date: 26<sup>th</sup> May, 2025

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

(A) As required by Section 143(3) of the Act, 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 purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The standalone balance sheet, the standalone statement of profit and loss, and the standalone statement cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid standalone financial statements 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 March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to adequacy of the internal financial controls over financial reporting of the Company and the operative effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





## **"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- 1)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) The Fixed Assets have been physically verified by the management in a phased manner, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the book's records and the physical fixed assets have been noticed.
  - (c) On basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
  - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the year.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- 2)
  - 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.
  - c) The Company has no working capital limits in excess of five crore rupees or more.
- 3)
  - a) The Company has granted unsecured loans to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Maximum amount outstanding at any time during the year was Rs. 3,50,80,527/-.
  - b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the Company, are not prima facie prejudicial to the interest of the Company.



The Company has granted loans as below:

Particulars:	Loans (Rs.)
ADDARSH MANAGMENT PVT LTD	5,01,874/-
INDUSS RICE ACCESSORIES PVT LTD	2,50,00,000/-
IPCRESS FINANCE & SECURITIES PVT LTD	73,28,653/-

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and 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.
- 6) As informed to us, 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.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities.  
b) According to the information and explanation given to us, the Company has been served a Demand Notice by the Central Excise Department for a sum of Rs. Rs. 5,88,76,035/- vide Order No. 04/COMMR/CE/KOL-11/Adj/2015-16 Dated. 15/01/2014. The Company has contested this Demand and based on the input received, the Company is likely to get complete relief from this Demand.
- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- 9) a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks/financial institutions. The Company has not taken any loan from the government and has not issued any debentures as on the balance sheet date.  
b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.  
c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.





- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2025.
- f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- 10) 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.
- 11) a) 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.
- However, during previous year 2023-2024, detected a fraud allegedly committed by an employee (since terminated) of Rs. 71,85,206/- out of which a sum of Rs. 7,45,000/- had been recovered. The Company has already filed a criminal case against the said employee & pursuing all options for recovery and is hopeful of recovering of the total amount involved.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



- 14) a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- 16) a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.
- b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- c) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- 17) The Company has not incurred any cash losses in the current financial year or, in the immediately preceding financial year.
- 18) There has been no resignation of Statutory Auditors of the Company during the year.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.





- 20) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- 21) There are no adverse or negative remarks to be reported.

**For K R SRIRAM & CO.**  
(Chartered Accountants)  
FRN. 323146E


K R Sriram  
(Partner)  
Mem No. -055199  
UDIN: 25055199BMFXMG5416  
Place: Kolkata  
Date: 26<sup>th</sup> May, 2025

## **"Annexure B" to the Independent Auditors' Report**

Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report:

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls with reference to financial statements of **M/S INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED ("the Company")**, as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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) (the "Guidance Note"). These responsibilities 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**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.





## Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records 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 Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an internal financial control system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

However, during the previous year 2023-2024 there was a fraud committed by one of the employees which was detected through the financial controls amounting to Rs. 64,40,206/- (net of recovery). The Company has already filed a criminal case against the said employee & pursuing all options for recovery and is hopeful of recovering of the total amount involved.

For K R SRIRAM & CO.  
(Chartered Accountants)

FRN. 323146E

323146E  
KOLKATA  
Chartered Accountants

Mem No. -055199

UDIN: 25055199BMFXMG5416

Place: Kolkata

Date: 26<sup>th</sup> May, 2025

**BALANCE SHEET AS AT 31ST MARCH 2025:**

Particulars	Note No	Rs. in Thousand ('000)	Rs. in Thousand ('000)
		As at March 31, 2025	As at March 31, 2024
<b>ASSETS:</b>			
(1) Non-Current Assets			
(a) Property, Plant and Equipment	1	57106.14	53874.49
(b) Intangible Assets	1	687.61	391.28
(c) Financial Assets			
(i) Investments	2	154105.31	61670.50
(ii) Loans	3	32830.53	34830.53
Total Non-Current Assets		244729.58	150766.79
(2) Current Assets			
(a) Inventories	4	141197.12	164105.71
(b) Financial Assets			
(i) Trade receivable	5	126680.45	109085.49
(ii) Cash and Cash Equivalents	6	16236.40	132864.64
(iii) Bank Balance Other than Above	7	91487.17	89717.68
(c) Current Tax Assets (Net)	8	3913.36	0.00
(d) Other Current Assets	9	34411.86	50515.39
Total Current Assets		413926.36	546288.91
Total Assets (1+2)		658655.94	697055.70
<b>EQUITY AND LIABILITIES:</b>			
(1) Equity			
(a) Equity Share capital	10	8500.00	8500.00
(b) Other Equity	11	534512.69	456839.97
Total Equity		543012.69	465339.97
(2) Liabilities			
A Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	12	-79383.41	-96.70
(b) Deferred Tax Liabilities (Net)	13	4870.13	4662.91
Total Non-Current Liabilities		-74513.28	4566.21
B Current Liabilities			
(a) Financial Liabilities			
(i) Trade payables	14	30831.79	52148.95
(b) Other Current Liabilities	15	159324.74	168162.29
(c) Current Tax Liabilities (Net)	8	0.00	6838.28
Total Current Liabilities		190156.53	227149.52
Total Liabilities (A+B)		115643.25	231715.73
Total Equity and Liabilities (1+2)		658655.94	697055.70

The accompanying notes are an integral part of these financial statements.

Additional Notes to Financial Statement and Significant Accounting Policies 30

In terms of our report of even date

For K.R.Sriram & CO

Chartered Accountants

FRN: 323146E

(K. R. Sriram)  
Partner  
(M. No.-055199)

UDIN: 25055199BMFXMG5416

Date: 26th May, 2025

Place: Kolkata

For and on behalf of the Board of Directors

Shanti Swarup Aggarwal  
(Managing Director & C.E.O.)  
(DIN: 00322011)

Swapan Kumar Majumder  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

Sadhana Agarwal  
(Director)  
(DIN: 02239529)

Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)



**INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**

(CIN - L35204WB1987PLC031664)

238B, A. J. C. Bose Road, Kolkata - 700020

**Profit and Loss Statement for the year ended 31st March, 2025:**

Particulars	Note No	Rs. in Thousand ('000)	Rs. in Thousand ('000)
		As at March 31, 2025	As at March 31, 2024
I. Revenue from operation	16	1268212.87	1255454.55
II. Other Income	17	27573.33	37133.45
III. Total Income: (I+II)		1295786.20	1292588.01
Expense:			
Cost of Material Consumed	18	906305.65	889093.21
Purchase of Stock-in-Trade	19	2083.16	4861.30
Change in Inventories of Finished Goods	20	511.51	1528.84
Manufacturing & Operating Expenses	21	112562.30	117479.87
Employee Benefit Expense	22	72482.78	63133.53
Finance Cost	23	1779.04	1701.67
Depreciation & Amortization Expense	1	4755.24	4280.07
Other Expenses	24	92711.61	83229.00
IV. Total Expense:		1193191.28	1165307.47
V. Profit Before Exceptional Item and Income Tax: (III-IV)		102594.92	127280.53
VI. Less: Exceptional Item		0.00	0.00
VII. Profit/(Loss) Before Tax: (V-VI)		102594.92	127280.53
VIII. Tax Expense:			
(1) Current income tax		29054.48	34972.80
(2) Deferred income tax	25	207.22	199.69
(3) Short/(Excess) Provision for Tax relating to Prior Years		-4339.50	718.53
Total Tax Expense:		24922.20	35891.02
IX. Profit/(Loss) for the Period: (VII-VIII)		77672.72	91389.52
X. Other Comprehensive Income (net of Tax)			
A. Items that will not be reclassified to Profit or Loss:			
(i) Changes in fair value investment in equity	26	0.00	0.00
(ii) Re- measurement gains / (losses) on defined benefit plans		0.00	0.00
(ii) Income Tax on above		0.00	0.00
B. Items that will be reclassified to Profit or Loss:			
(i) Changes in fair value investment in equity		0.00	0.00
Total Other Comprehensive Income/(Loss) for the year: (A+B)		0.00	0.00
XI. Total Comprehensive Income: (IX+X)		77672.72	91389.52
XII. Earnings per Equity Share attributable to the Owners of the Company (Rupees):			
(Face Value of Rs. 10 per Equity Share)			
(1) Basic (In Rs. Per Share)		91.38	107.52
(2) Diluted (In Rs. Per Share)		91.38	107.52

The accompanying notes are an integral part of these financial statements.

Additional Notes to Financial Statement and

30

Significant Accounting Policies

In terms of our report of even date

For K.R.Sriram & CO

Chartered Accountants

FRN: 323146E

(K. R. Sriram)

Partner

(M. No.-055199)

UDIN: 25055199BMFXMG5416

Date: 26th May, 2025

Place: Kolkata

For and on behalf of the Board of Directors

Shanti Swarup Aggarwal  
(Managing Director & C.E.O.)  
(DIN: 00322011)

Swapan Kumar Majumder  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

Sadhana Agarwal  
(Director)  
(DIN: 02239529)

Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)

**INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**  
(CIN - L35204WB1987PLC031664)  
238B, A. J. C. Bose Road, Kolkata - 700020


**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025:**

Particulars	31st March 2025		31st March 2024	
	Rs. in Thousand ('000)	Rs. in Thousand ('000)	Rs. in Thousand ('000)	Rs. in Thousand ('000)
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit as per PL Account	102594.92		127280.53	
Add: (Profit)/Loss on Sale of Fixed Assets	20.20		48.23	
Add: (Profit)/Loss on Sale of Investments	0.00		0.00	
Add: Interest (Net)	-7668.02		-6900.89	
Add: Direct Tax Paid inclusive of TDS	-6412.15		16156.44	
Add: Depreciation	4755.24		4280.07	
	93290.19		140864.38	
Add/(Less): Foreign exchange Loss/(Gain) Treated separately	0.00	93290.19	0.00	140864.38
Less: Current Tax		29054.48		34972.80
		64235.71		105891.58
<b>Add: (Increase)/Decrease in Current Assets:</b>				
Inventory	22908.59		3568.05	
Trade Receivables	-17594.96		-13477.85	
<b>Add: Increase/(Decrease) in Current Liabilities:</b>				
Trade payables	-21317.16		4277.64	
Other Current Liabilities	-8837.55		63401.08	
Short term Provision	0.00	-24841.08	0.00	57768.91
		39394.63		163660.49
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Purchase/(Sale) of Fixed Assets	8553.42		15554.04	
Purchase/(Sale) of Investments	92434.81		-60967.40	
Other Current Assets	-16103.53		26650.28	
Total Outflow	84884.69		-18763.08	
Total Inflow - Sale of Fixed Assets	250.00		600.00	
Total Inflow - Sale of Investments	0.00		0.00	
Total Inflow - Interest Received	9447.06		8602.56	
Less: Net outflow from Investing Activities		75187.64		-27965.65
		-35793.01		191626.14
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Increase in Secured Loan Taken	-79286.71		-22362.40	
Increase in Loan Given to Body Corporates	2000.00		2909.86	
Interest & Finance Charge Paid	-1779.04		-1701.67	
Net outflow from Financing Activities		-79065.75		-21154.21
Net Cash Increase/(Decrease) during the year		-114858.75		170471.93
<b>CASH AND CASH EQUIVALENTS</b>				
Opening Cash and Bank Balance	222582.32		52110.39	
Net Cash Increase/(Decrease) during the year	-114858.75		170471.93	
	107723.57		222582.32	
Add/(Less). Foreign Exchange Gain/(Loss)	0.00		0.00	
<b>Closing Cash and Bank Balance and Equivalents</b>		107723.57		222582.32

In terms of our report of even date

For and on behalf of the Board of Directors

For K.R.Sriram & CO  
Chartered Accountants  
FRN: 323146E


  
(K. R. Sriram)  
Partner  
(M. No.-055199)



Shanti Swarup Aggarwal  
(Managing Director & C.E.O.)  
(DIN- 00322011)

  
Swapan Kumar Majumder  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

  
Sadhana Agarwal  
(Director)  
(DIN: 02239529)

  
Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)

Date: 26th May, 2025  
Place: Kolkata



**INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**  
(CIN - L35204WB1987PLC031664)  
238B, A. J. C. Bose Road, Kolkata - 700020

**NOTES TO FINANCIAL STATEMENT:**

Note No.	Particulars	Rs. in Thousand ('000)	Rs. in Thousand ('000)
		As at March 31, 2025	As at March 31, 2024
1	<b>Property, Plant and Equipment: (Refer separate sheet for details)</b>		
	Gross Block	107762.39	100693.09
	Less: Accumulated Depreciation	50656.26	46818.60
		57106.14	53874.49
	<b>Other Intangible Assets: (Refer separate sheet for details)</b>		
	Gross Block	5539.15	5114.73
	Less: Accumulated Depreciation	4851.54	4723.46
		687.61	391.28
2	<b>Investment</b>		
	Unquoted Shares:		
	42889 Equity Shares of Face Value of Rs. 10/- each of Prestige Ice Creams Pvt. Ltd.	6670.50	6670.50
	( Fair Market value of Unquoted 42889 shares is Rs. 155.53/- with premium of Rs. 145.53/- each as on 31/03/2025)		
	Bank Fixed Deposits: (Maturity after 1 year)	1313.86	0.00
	Investment in Mutual Funds:	146120.95	55000.00
	(Market Value as on 31/03/2025 is Rs. 15,25,31,666/-)		
		154105.31	61670.50
3	<b>Loans</b>		
	Unsecured Loans:		
	Body Corporates	32830.53	34830.53
	(Unsecured, Considered good and includes interest as applicable)	32830.53	34830.53
4	<b>Inventories</b>		
	-Raw Materials	105544.95	116789.22
	-Work-in-Progress	35555.71	46708.53
	-Finished Goods	96.46	607.97
		141197.12	164105.71
	(i) Valued at Cost or Market Value whichever is lower		
	(ii) Based on Figures as certified By Management		
5	<b>Trade Receivable</b>		
	-Debts outstanding for a period exceeding six months	62720.73	43831.14
	-Debts outstanding for a period less than six months		
	Secured Considered good	0.00	0.00
	Unsecured Considered good	63959.71	65254.35
		126680.45	109085.49
	-Doubtful:	0.00	0.00
	(Refer- Note-30(A)(3))	126680.45	109085.49
6	<b>Cash &amp; Cash Equivalents</b>		
	Cash in Hand (As certified by the management)	78.17	278.27
	Balances with Scheduled Banks in Current account.	16158.23	132586.37
		16236.40	132864.64
7	<b>Bank Balance Other than Above</b>		
	In Fixed Deposit Accounts (Current Maturity)	91487.17	89717.68
		91487.17	89717.68
8	<b>Current Tax Assets/Liabilities (Net)</b>		
	Advance Tax & Self Asst. Tax	31529.93	27000.00
	TDS & TCS Receivable	1437.92	1134.52
		32967.84	28134.52
	Less: Provision for Tax	29054.48	34972.80
		3913.36	-6838.28



**NOTES TO FINANCIAL STATEMENT:**

**9 Other Current Assets (Considered Good)**

Advance Receivable in Cash or Kind for the Value to be Received	28506.15	44616.68
Advance Central Excise Duty	4415.70	4415.70
Security Deposit	1490.01	1483.01
	34411.86	50515.39

Note No.	Particulars	Rs. in Thousand ('000) As at March 31, 2025	Rs. in Thousand ('000) As at March 31, 2024
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**10 Equity Share Capital**

a. Authorised		
20,00,000 Equity Shares of Rs. 10/- each	20000.00	20000.00
b. Issued, Subscribed and Paid up:		
8,50,000 Equity Shares of Rs. 10/- each	8500.00	8500.00
	8500.00	8500.00

**c. Rights, preference and restrictions:**

(i) The company has only one class of equity share referred to as Equity shares having a par value of Rs.10/-. Each holder of equity share is entitled to one vote per share.

(ii) Dividend, if any, is declared and paid in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting.

(iii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**iv. Details of Promoters Shareholding**

Name of Shareholder	No of Shares	%age	%age Change
1. Shanti Swarup Aggarwal	3,03,550	35.71	NIL
2. Sadhana Aggarwal	1,48,200	17.44	NIL

**v. Details of Shareholders holding more than 5% of shareholding**

Name of Shareholder	No of Shares	%age	%age Change
1. Shanti Swarup Aggarwal	3,03,550	35.71	NIL
2. Sadhana Aggarwal	1,48,200	17.44	NIL
3. Shanti Swarup Aggarwal (Karta of HUF)	1,72,000	20.24	NIL

**12 Borrowings**

**Secured Loans**

Union Bank of India, Kolkata - Cash Credit Account (Having Debit Balance as on 31st March'2025)	-79383.41	-96.70
(Secured Against Hypothecation of Raw Materials. Statements of current assets filed by the Company with the Bank are in agreement with the books of accounts. Includes interest @ 10.05% p.a. and repayable on demand)		
Packing Credit	0.00	0.00
	-79383.41	-96.70

**13 Deferred Tax Liabilities**

Opening Balance	4662.91	4463.22
Add: During the Year	207.22	199.69
Less: Created earlier for change in Fair value of Investment now reversed on sale	0.00	0.00
	4870.13	4662.91

**14 Trade Payable**

Outstandings due to MSME	26048.41	12030.33
Outstandings due to other than MSME-		
-Sundry Creditors for Goods	4783.38	40118.63
(Refer- Note-30(A)(4))	30831.79	52148.95

**15 Other Current Liabilities**

Creditor for Expenses	16224.78	20526.48
Creditor for Other Finance	192.97	180.97
Creditor for Others	560.45	1728.15
Liabilities for Expenses	10098.25	8714.41
Advance from Customer	121068.50	116623.91
TDS Payable	1306.84	1292.46
Duties & Taxes Payable	9872.94	19095.91
	159324.74	168162.29





**INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**  
(CIN - L35204WB1987PLC031664)  
238B, A. J. C. Bose Road, Kolkata - 700020

**NOTES TO FINANCIAL STATEMENT:**

Note No.	Particulars	Rs. in Thousand ('000)	Rs. in Thousand ('000)
		As at March 31, 2025	As at March 31, 2024
16	<b>Revenue from Operation</b>		
	Export Sale (Net)	200140.43	71180.43
	Domestic Sales	1045127.09	1156579.00
	Trading Sales	3957.10	8729.45
	Scrap Sales	18988.26	18965.68
		<u>1268212.87</u>	<u>1255454.55</u>
17	<b>Other Income</b>		
	AMC Received	602.39	334.18
	Sale of Export Licence	676.59	2559.71
	Duty Drawback	2498.27	1020.46
	Interest Received from Bank FD	7197.06	5984.10
	Interest Received from Loan Given	2250.00	2250.00
	Interest Received from IT Refund	0.00	368.47
	Sundry Balance Written Back	2910.31	183.64
	Profit on Exchange Rate Fluctuation	4172.08	2162.39
	Profit on Sale of Shares	0.00	22270.50
	Profit on Sale of Mutual Funds	6553.84	0.00
	Sales Tax Assessed	712.81	0.00
		<u>27573.33</u>	<u>37133.45</u>
18	<b>Cost of Material Consumed</b>		
	<b>Raw Materials</b>		
	Opening Stock	116789.22	140460.77
	Add: Purchase	883908.57	887054.00
	Less: Closing Stock	<u>105544.95</u>	<u>116789.22</u>
		<u>895152.84</u>	<u>910725.55</u>
	<b>Work-in-Progress</b>		
	Opening Stock	46708.53	25076.19
	Less: Closing Stock	<u>35555.71</u>	<u>46708.53</u>
		<u>11152.81</u>	<u>-21632.34</u>
		<u>906305.65</u>	<u>889093.21</u>
19	<b>Purchase of Stock-in-Trade</b>		
	Trading Goods	<u>2083.16</u>	<u>4861.30</u>
		<u>2083.16</u>	<u>4861.30</u>
20	<b>Change in Inventories of Finished Goods</b>		
	Opening Stock	607.97	2136.81
	Less: Closing Stock	<u>96.46</u>	<u>607.97</u>
		<u>511.51</u>	<u>1528.84</u>
21	<b>Manufacturing &amp; Operating Expenses</b>		
	Stores & Spare Parts Consumed	10447.07	8550.64
	Power & Fuel	4401.38	3768.71
	Fabrication Charges	84919.60	94828.24
	Repairs to Plant & Machinery	850.37	384.64
	Repairs to Building	1129.95	0.00
	Carriage Inward	2677.81	2446.19
	Factory Expenses	3076.98	3108.41
	Logistic Charges	4499.33	3935.10
	Testing Charges	254.81	157.10
	Generator Expenses	305.00	300.84
		<u>112562.30</u>	<u>117479.87</u>



**INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**  
(CIN - L35204WB1987PLC031664)  
238B, A. J. C. Bose Road, Kolkata - 700020

**NOTES TO FINANCIAL STATEMENT:**

Note No.	Particulars	Rs. in Thousand ('000)	Rs. in Thousand ('000)
		As at March 31, 2025	As at March 31, 2024
22	<b>Employee Benefit Expense</b>		
	Salary & Bonus	22921.24	19740.10
	Directors Salary	8400.00	8400.00
	HRA & Medical Expenses	35077.83	28967.43
	Contribution to ESI Fund	56.22	79.15
	Contribution to PF & EPS	2389.67	2149.34
	Gratuity	956.04	1569.70
	Leave Encashment	1023.24	835.95
	Staff Welfare Expenses	1360.90	1088.04
	Staff Fooding Expenses	297.65	303.81
		<u>72482.78</u>	<u>63133.53</u>
23	<b>Finance Cost</b>		
	Interest Paid	869.83	780.93
	Bank Charges	909.21	920.74
		<u>1779.04</u>	<u>1701.67</u>
24	<b>Other Expenses</b>		
	Advertisement & Sales Promotion Expenses	3824.83	2844.99
	Auditor Remuneration	200.00	200.00
	Tax Audit Fees	60.00	60.00
	GST Audit Fees	50.00	50.00
	Commission, Brokerage & Incentives	26070.47	24445.85
	Conveyance Expenses	435.50	502.80
	Delivery Charges	5323.62	4260.26
	Donations	1392.50	1555.75
	Subscriptions	145.32	176.27
	Director's Club Expenses	115.63	176.90
	Director's Flat Maintenance Expenses	415.90	308.76
	Director's Meeting Fees	458.00	508.00
	Export Expenses	4810.29	3116.51
	General Expenses	1124.24	1018.95
	Office Expenses	1649.47	1720.79
	Other Repairing Expenses	685.10	375.09
	Interest Others	1243.98	366.82
	Insurance Expenses	564.74	620.13
	Listing & Filing Fees	294.53	90.52





**INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**  
(CIN - L35204WB1987PLC031664)  
238B, A. J. C. Bose Road, Kolkata - 700020

**NOTES TO FINANCIAL STATEMENT:**

Note No.	Particulars	Rs. in Thousand ('000)	Rs. in Thousand ('000)
		As at March 31, 2025	As at March 31, 2024
	Loss on Sale of Fixed Assets	20.20	48.23
	Motor Car Running & Maintenance	730.71	608.21
	Postage & Telegram Expenses	106.24	161.98
	Printing & Stationery	291.15	197.33
	Processing Fees	284.22	428.77
	Professional & Legal Expenses	6147.24	4795.60
	Rent, Rates & Taxes	3237.40	1898.36
	Sundry Balance Written Off	75.13	576.62
	Travelling Expenses	30174.00	27279.08
	Foreign Tour & Travelling	2257.02	4257.42
	Telephone Expenses	524.19	508.37
	Sale Tax	0.00	70.65
		<u>92711.61</u>	<u>83229.00</u>
25	<b>Deferred income tax</b>		
	Depreciation as per Income Tax Act	5572.44	5096.34
	Less: Loss on Sale of Fixed Assets	20.20	48.23
	Less: Depreciation as per Companies Act	<u>4755.24</u>	<u>4280.07</u>
	Timing Difference:	<u>797.00</u>	<u>768.04</u>
	Deferred Tax Liability/(Asset) @ 26%	207.22	199.69
	Add: Opening Deferred Tax Liability	<u>4662.91</u>	<u>4463.22</u>
		4870.13	4662.91
	Less: Created earlier for change in Fair value of Investment now reversed on sale	0.00	0.00
		<u>4870.13</u>	<u>4662.91</u>

For K.R.Sriram & CO  
Chartered Accountants  
FRN: 323146E

(K. R. Sriram)  
Partner  
(M. No.-055199)

Date: 26th May, 2025  
Place: Kolkata

Shanti Swarup Aggarwal  
(Managing Director & C.E.O.)  
(DIN- 00322011)

Swapan Kumar Majumder  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

Sadhana Agarwal  
(Director)  
(DIN: 02239529)

Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)

## SCHEDULE OF FIXED ASSETS FOR THE YEAR ENDED 31ST MARCH 2025

NOTE 1: Property, Plant and Equipment &amp; Intangible Assets:

SL. NO.	FIXED ASSETS	RATE OF DEP (%)	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
			ORIGINAL COST AS ON 01-04-2024	ADDITION DURING THE YEAR	SALE/ DISPOSAL DURING THE YEAR	TOTAL COST UPTO 31-03-2025	DEPRECIATION UPTO 31-03-2024	DEPRECIATION FOR THE YEAR	ADJ. OF DEP. ON SALE/ DISPOSAL	TOTAL DEPRECIATION UPTO 31-03-2025	AS ON 31-03-2025	AS ON 31-03-2024
A)	Property, Plant and Equipment											
1	LAND	NA	4201.13	0.00	0.00	4201.13	0.00	0.00	0.00	0.00	4201.13	4201.13
	Land at Dankuni	NA	4201.13	0.00	0.00	4201.13	0.00	0.00	0.00	0.00	4201.13	4201.13
2	Land at Sudharas Food Park	NA	4958.64	0.00	0.00	4958.64	0.00	0.00	0.00	0.00	4958.64	4958.64
3	FACTORY BUILDING	3.17%	25281.81	5385.15	0.00	30666.96	10287.04	887.27	0.00	11174.31	19492.65	14994.77
4	PLANT & MACHINERY	6.33%	35305.15	2027.33	0.00	37332.48	19490.61	1723.34	0.00	21213.95	16118.53	15814.54
5	ELECTRIC INSTALLATION (Factory)	9.50%	4758.47	0.00	0.00	4758.47	4515.23	0.69	0.00	4515.91	242.56	243.24
6	OWNERSHIP FLAT	1.58%	3203.09	0.00	0.00	3203.09	1668.31	50.61	0.00	1718.92	1484.17	1534.78
7	COMPUTER	31.67%	5933.79	524.57	0.00	6458.36	4843.06	487.12	0.00	5330.18	1128.18	1090.72
8	BUSINESS PROJECTOR	19.00%	82.55	0.00	0.00	82.55	60.67	6.71	0.00	67.38	15.17	21.88
9	BIOMETRIC ATTENDANCE DEVICE	19.00%	40.08	7.30	0.00	47.38	38.07	1.30	0.00	39.37	8.00	2.00
10	CTV	19.00%	422.69	0.00	0.00	422.69	343.23	18.86	0.00	362.09	60.60	79.46
11	AIR CONDITIONER	19.00%	1790.46	39.06	0.00	1829.52	1431.75	102.40	0.00	1534.15	295.37	358.71
12	MOTOR CYCLE	9.50%	141.99	0.00	0.00	141.99	121.02	4.17	0.00	125.19	16.80	20.97
13	OFFICE EQUIPMENTS	19.00%	245.43	86.08	0.00	331.51	142.85	39.36	0.00	182.21	149.30	102.58
14	FURNITURE & FIXTURE	9.50%	1872.32	59.50	0.00	1931.82	1355.96	70.58	0.00	1426.53	505.29	516.37
15	PHOTO COPIER MACHINE	19.00%	51.08	0.00	0.00	51.08	48.52	0.00	0.00	48.52	2.55	2.55
	MOTOR CAR	11.88%	12404.43	0.00	1059.70	11344.74	2472.29	1234.77	789.50	2917.55	8427.18	9932.15
B)	Intangible Assets											
1	SOFTWARE	31.67%	5114.73	424.42	0.00	5539.15	4723.46	128.08	0.00	4851.54	687.61	391.28
	TOTAL		105807.83	8553.42	1059.70	113301.55	51542.06	4755.24	789.50	55507.80	57793.75	54265.76
	PREVIOUS YEAR		92345.16	15554.04	2091.37	105807.83	48705.13	4280.07	1443.13	51542.06	54265.76	43640.03

For K.R.Sriram & CO  
Chartered Accountants  
F.R.N: 323146E \*

(K. R. Sriram)  
Partner  
(M. No.-055199)



Shanti Swarup Aggarwal  
(Managing Director & C.E.O.)  
(DIN- 00322011)

Swapan Kumar Majumder  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)

Date: 26th May, 2025  
Place: Kolkata



**Schedule A - Depreciation as per Income Tax Act as at 31-03-2025:**

Particular	WDV as on 31-03-2024	Period	Addition Rice Mill	Total Addition	Sale Proceeds	Total	Dep. Rate	Total Depreciation	Additional Depreciation	Rs. in Thousand ('000) Net Dep. 31-03-2025	WDV as on 31-03-2025
<b>Block - A</b>											
Factory Shed / Building	7697.41	Apr-Sept Oct-March	2617.61 2767.54	2617.61 2767.54	0.00 0.00	10315.02 2767.54	10% 10%	1031.50 138.38		1169.88	11912.68
Ownership Flat	738.35	Apr-Sept Oct-March	0.00 0.00	0.00 0.00	0.00 0.00	738.35 0.00	5% 5%	36.92 0.00		36.92	701.43
<b>Block - B</b>											
Plant & Machinery etc.	11186.51	Apr-Sept Oct-March	176.00 1851.33	176.00 1851.33	0.00 0.00	11362.51 1851.33	15% 15%	1704.38 138.85		1843.23	11370.61
Motor Car, Cycle etc.	9919.17	Apr-Sept Oct-March	0.00 0.00	0.00 0.00	250.00 0.00	9669.17 0.00	15% 15%	1450.38 0.00		1450.38	8218.80
<b>Block - C</b>											
Office Equipments	2415.70	Apr-Sept Oct-March	132.45 59.50	132.45 59.50	0.00 0.00	2548.14 59.50	10% 10%	254.82 2.98		257.79	2349.85
<b>Block - D</b>											
Computer Machinery	1221.07	Apr-Sept Oct-March	680.11 268.88	680.11 268.88	0.00 0.00	1901.18 268.88	40% 40%	760.47 53.78		814.25	1355.81
<b>Total ::</b>	<b>33178.20</b>		<b>8553.42</b>	<b>8553.42</b>	<b>250.00</b>	<b>41481.61</b>		<b>5572.44</b>	<b>0.00</b>	<b>5572.44</b>	<b>35909.18</b>

**For K.R.Sriram & CO**  
Chartered Accountants  
FRN: 323146E

  
(K. R. Sriram)  
Partner  
(M. No.-055199)



Date: 26th May, 2025  
Place: Kolkata

**Shanti Swarup Aggarwal**  
(Managing Director & C.E.O.)  
(DIN- 00322011)

**Sadhana Aggarwal**  
(Director)  
(DIN: 02239529)

  
**Swapan Kumar Majumder**  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

  
**Narendra Narayan Mandal**  
(Company Secretary)  
(PAN-ADNPM0074C)


Note-11: Other Equity: (Reserve & Surplus)

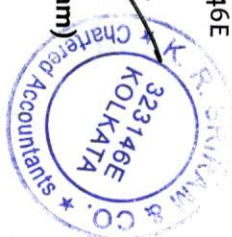
Particulars	Capital Reserve	Securities Premium	General Reserve	Investment Allowance Reserve	Retained Earnings	Rs. in Thousand ('000)	
						Other Comprehensive Reserve	Total
Balance as at 01/04/2023	3016.75	0.00	0.00	478.01	361957.25	0.00	365450.45
Profit for the Year	0.00	0.00	0.00	0.00	91389.52	0.00	91389.52
Change in Fair Value of Investment in equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment on other Comprehensive Reserve due to sales of Quoted Share.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend (Including Tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance as at 31/03/2024</b>	<b>3016.75</b>	<b>0.00</b>	<b>0.00</b>	<b>478.01</b>	<b>453346.76</b>	<b>0.00</b>	<b>456839.97</b>
Balance as at 01/04/2024	3016.75	0.00	0.00	478.01	453346.76	0.00	456839.97
Profit for the Year	0.00	0.00	0.00	0.00	77672.72	0.00	77672.72
Change in Fair Value of Investment in equity	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment on other Comprehensive Reserve due to sales of Quoted Share.	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dividend (Including Tax)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to Reserve	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Balance as at 31/03/2025</b>	<b>3016.75</b>	<b>0.00</b>	<b>0.00</b>	<b>478.01</b>	<b>531019.48</b>	<b>0.00</b>	<b>534512.69</b>

For K.R.Sriram & CO

Chartered Accountants

FRN: 323146E

  
(K. R. Sriram)  
Partner  
(M. No.-055199)



  
Shanti Swarup Aggarwal  
(Managing Director & C.E.O.)  
(DIN- 00322011)

  
Swapan Kumar Majumder  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

  
Sadhana Aggarwal  
(Director)  
(DIN: 02239529)

  
Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)

Date: 26th May, 2025  
Place: Kolkata



NOTE: 26  
NON-CURRENT FINANCIAL ASSET : INVESTMENTS

Rs. in Thousand ('000)									
PARTICULARS	Face Value	31-03-2025			31-03-2024				
		No. of Shares	Fair value	Amount	Face Value	No. of Shares	Fair value	Amount	
INVESTMENT IN QUOTED SHARES (In which directors are intrested)	-	-	-	0.00	-	-	-	0.00	
INVESTMENT IN UNQUOTED SHARES Prestige Ice Creams Pvt. Ltd. face value Rs.10/- and Premium of Rs.145.53 per Share	10	42,889	155.53	6670.53	10	42,889	155.53	6670.53	
				6670.53				6670.53	
Market value of Quoted shares				0.00				0.00	
Book value of Unquoted shares				6670.53				6670.53	

For K.R.Sriram & CO  
Chartered Accountants  
FRN: 323146E

*A.S. Aggarwal*  
Shanti Swarup Aggarwal  
(Managing Director & C.E.O.)  
(DIN- 00322011)

*Sadhana Agarwal*  
Sadhana Agarwal  
(Director)  
(DIN: 02239529)

*(K. R. Srirani)*  
Partner  
(M. No.-055199)

*Swapan Kumar Majumder*  
Swapan Kumar Majumder  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

*Narendra Narayan Mandal*  
Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)

Date: 26th May, 2025  
Place: Kolkata

**Note-27: Fair Valuation Technique:**

The company maintains policies and procedures to value financial assets and financial liabilities using the best and most relevant data available:

	Rs. in Thousand ('000)					
	31.03.2025		31.03.2024		31.03.2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets						
a) At fair value through OCI						
- Investment in equity Shares		0.00	0.00	0.00	0.00	0.00
b) Investment in Unquoted Shares	6670.50	6670.50	6670.50	6670.50	30000.00	30000.00
c) Investment in Mutual Funds	146120.95	146120.95	55000.00	55000.00	15000.00	15000.00
d) Trade receivable	126680.45	126680.45	109085.49	109085.49	95607.63	95607.63
e) Others	140554.10	140554.10	257412.85	257412.85	89850.78	89850.78
<b>Total (a+b+c+d+e)</b>	<b>420025.99</b>	<b>420025.99</b>	<b>428168.84</b>	<b>428168.84</b>	<b>230458.42</b>	<b>230458.42</b>
Financial Liabilities						
a) Amortized cost						
- Borrowing	-79383.41	-79383.41	-96.70	-96.70	22265.70	22265.70
- Trade Payable	30831.79	30831.79	52148.95	52148.95	47871.32	47871.32
<b>Total (a)</b>	<b>-48551.62</b>	<b>-48551.62</b>	<b>52052.25</b>	<b>52052.25</b>	<b>70137.02</b>	<b>70137.02</b>

The following method and assumptions were used to estimate the fair values:

- 1) Fair value of cash deposits, trade receivables, trade payable, borrowing and other current financial assets and financial liabilities approximate their carrying amount due to the and short term maturities of these instruments.
- 2) Fair value of investments in quoted non-current Equity Shares are based on quoted market price at the reporting date.

**Fair Value Hierarchy**

The table shown below analyses financial instruments carried at fair value, by valuation method.

Level 1: quoted prices in active markets

Level 2: inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly

Level 3: inputs for the asset or liability that are not based on observable market data

The following table presents the fair value measurement hierarchy of financial assets and liabilities, which have been measured subsequent to initial recognition at fair value as at 31st March' 2025 :

Assets/ Liabilities measured at fair value (Accounted)	As at 31.03.2025		
	Level 1	Level 2	Level 3
Financial assets			
Equity shares-	-	-	-

Assets/ Liabilities measured at fair value (Accounted)	As at 31.03.2024		
	Level 1	Level 2	Level 3
Financial assets			
Equity shares-	-	-	-

**Note-28: Deffered Tax Reconciliation:**

Particulars	Rs. in Thousand ('000)	
	As at 31.03.2025	As at 31.03.2024
Opening Balance	4662.91	4463.22
Statement of profit and loss	207.22	199.69
Other comprehensive income	0.00	0.00
Adjustment for Sales of Quoted Share	0.00	0.00
<b>Balance as per IND AS</b>	<b>4870.13</b>	<b>4662.91</b>





**Note-29:**

The disclosures required under Ind AS 19 "Employee Benefits" notified in the companies (Accounting Standards) Rules, 2006 are as given below :

**A) Defined Contribution Plan**

Contribution to Defined Contribution Plan, recognized as expenses for the year is as under:

Particulars	Rs. in Thousand ('000)	
	Year ended 31.03.2025	Year ended 31.03.2024
Company's contribution to Provident Fund	2231.36	2149.34

**B) Defined Benefit Plan :**

The employee's gratuity fund scheme managed by a Life Insurance Corporation of India is a defined benefit plan but the present value of obligation is determined by actuarial valuation as per Ind AS 19. Actuarial valuation as per Ind AS has been obtained for F.Y.- 2024-25. The contribution towards the employee's gratuity fund for the year 2024-25 is Rs. 9,20,540/- which is based on the LIC Gratuity Fund Valuation.

For K.R.Sriram & CO  
Chartered Accountants  
FRN: 323146E

(K. R. Sriram)  
Partner  
(M. No.-055199)



Shanti Swarup Aggarwal  
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Narendra Narayan Mandal  
(Company Secretary)  
(PAN-ADNPM0074C)

Date: 26th May, 2025  
Place: Kolkata

**INDUSS FOOD PRODUCTS & EQUIPMENTS LIMITED**  
(CIN – L35204WB1987PLC031664)  
238B, A. J. C. Bose Road, Kolkata - 700020

**NOTE – 30**

**A. Additional Notes to Accounts:**

**1. Company Overview: -**

Induss Food Products & Equipments Limited is a Public Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. Its shares are publicly traded on the Calcutta Stock Exchange ("CSE"). The registered office is situated at 238B, A. J. C. Bose Road, 3<sup>rd</sup> Floor, Kolkata-700020.

The Company is engaged in manufacture of Rice Mills Plants, its parts & Equipments.

**2. Capacities and Production: -**

Class of Goods	Unit	Licensed Capacity	Actual Production
Rice Mill Machinery	Pcs.	193	156

**3. Trade Receivables: -**

A receivable is classified as a 'Trade Receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost, less expected credit loss, if any.

**Trade Receivable Ageing Schedule:**

Particulars:	Outstanding for following periods from due date of payment (Rs. in Thousand)						Total (Rs. in Thousand)
	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	NIL	63,959.71/-	27,302.72/-	23,379.82/-	1,481.05/-	10,557.15/-	1,26,680.45/-
Undisputed Trade Receivables- Considered Doubtful	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Disputed Trade Receivables- Considered Good	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Disputed Trade Receivable- Considered Doubtful	NIL	NIL	NIL	NIL	NIL	NIL	NIL





**4. Trade Payables:**

A payable is classified as 'Trade Payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid.

**Trade Payable Ageing Schedule:**

Particulars:	Outstanding for following periods from due date of payment (Rs. in Thousand)				Total (Rs. in Thousand)
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	26,048.41/-	NIL	NIL	NIL	26,048.41/-
Others	4,783.38/-	NIL	NIL	NIL	4,783.38/-
Disputed Dues-MSME	NIL	NIL	NIL	NIL	NIL
Disputed Dues-Others	NIL	NIL	NIL	NIL	NIL

**5. Followings are the Financial Ratios: -**

Sl. No.	Particulars:	Numerator / Denominator	Ratios (F.Y.- 2024-25)	Ratios (F.Y.- 2023-24)	Variance
1	Current ratio	Current Assets / Current Liabilities	2.18	2.40	(9.39%)
2	Debt-Equity ratio (Note-1)	Total Debt / Total Equity	0.00	0.00	NA
3	Debt service coverage ratio (Note-2)	Net Operating Income before Intt. / Debt (Intt. Exp.s)	118.95	163.99	(27.46%)
4	Return on equity ratio (Note-2)	Net Profit / Total Equity	18.89	27.35	(30.92%)
5	Inventory turnover ratio	Stock (Total Purchase) / Avg. Inventory	5.95	5.40	10.30%
6	Trade receivables turnover ratio	Gross Turnover / Avg. Receivables	10.76	12.27	(12.30%)
7	Trade payables turnover ratio	Total Purchase / Avg. Payables	21.91	17.91	22.34%
8	Net capital turnover ratio	Gross Turnover / Total Equity	2.34	2.70	(13.43%)
9	Net profit ratio (Note-2)	Net Profit / Total Turnover	7.92	9.85	(19.59%)
10	Return on capital employed (Note-2)	EBIT / Capital Employed	22.08	27.25	(18.96%)
11	Return on investment	Return / Investment	5.05	8.53	(40.77%)



**Note:**

- 1 – Debt service coverage ratio & Return on equity ratio decreased due to decrease in Net Profit for the current year as compared to last year.
- 2 – Return on Investment ratio decreased due to increase in investment as compared to last year.
- 3 – Last year ratios have been changed keeping in line with the current year financial statements.

**6. Key Management Personnel: -**

Key Management Personnel	Mr. Shanti Swarup Aggarwal
Relative of Key Management Personnel	1. Smt. Sadhana Agarwal
Entities over which Key Management Personnel and their relatives have significant influence	Prestige Ice Cream Pvt. Ltd. (Mr. Shanti Swarup Agarwal and Mr. Gaurav Khemani are common Directors)
Entities over which Key Management Personnel and their relatives have significant influence	Induss Rice Accessories Pvt. Ltd. (Mr. Shanti Swarup Agarwal and Smt. Sadhana Agarwal are common Directors)

**7. Managerial Remuneration: -**

Since no remuneration and commission has been paid to the Directors other than their club expenses & flat maintenance expenses, computation of net profit for the purpose of Director's remuneration u/s 349 of the Companies Act'2013 need not be required.

**8. Related Party Disclosures: -**

Sl. No.	Name of the Related Parties	Designation	Nature of Transaction	Amount (Rs. in Thousand)
1.	Mr. Shanti Swarup Aggarwal	Director	Salary	8,400.00/-
2.	Smt. Sadhana Agarwal	Director	Meeting Fees	180.00/-
3.	Mr. Gaurav Khemani	Director	Meeting Fees	80.00/-
4.	Induss Rice Accessories Pvt.Ltd	Company in which Director is Interested	Given Loan & Advance	25,000.00/-
5.	Induss Rice Accessories Pvt.Ltd	Company in which Director is Interested	Interest on Loan & Advance	2,250.00/-
6.	Induss Rice Accessories Pvt.Ltd	Company in which Director is Interested	Rent Paid	1,350.00/-
7.	Induss Rice Accessories Pvt.Ltd	Company in which Director is Interested	Sale made in the course of Business	6,858.28/-
8.	Induss Rice Accessories Pvt.Ltd	Company in which Director is Interested	Purchase made in the course of Business	11,348.12/-





9. **Auditor Remuneration: -**

Particulars:	2024-25 (Rs. in Thousand)	2023-24 (Rs. in Thousand)
Statutory Audit Fees	200.00/-	200.00/-
Tax Audit Fees	60.00/-	60.00/-
GST Audit Fees	50.00/-	50.00/-
Total:	310.00/-	310.00/-

10. Travelling expenses includes Director's travelling for Rs. 23,53,388/- (Previous year figure was Rs. 18,38,969/-)
11. The Company has no employee to whom provisions of section 217 (2A) of the Companies Act, 2013 is applicable.
12. The Sundry Debtor of Rs. 28,35,179/- (Net) has been written back during the year (Previous year written off amount Rs. 3,92,975.67/-(Net)).
13. There is total amount of Rs. 2,60,48,414/- outstanding towards Small Scale and Ancillary undertakings as at the year end.
14. The Company has been served a Demand Notice by the Central Excise Department for a sum of Rs. Rs. 5,88,76,035/- vide Order No. 04/COMMR/CE/KOL-11/Adj/2015-16 Dated. 15/01/2014. The Company has contested this Demand and based on the input received, the Company is likely to get complete relief from this Demand.
15. TDS receivables during the year booked in accounts and reconciled with 26AS as on the date of Audit Report.
16. During the year under review, the Company had detected no fraud, but in the previous year 2023-2024, detected a fraud allegedly committed by an employee (since terminated) of Rs. 71,85,206/- out of which a sum of Rs. 7,45,000/- had been recovered. The Company has already filed a criminal case against the said employee & pursuing all options for recovery and is hopeful of recovering of the total amount involved.



## **B. Significant Accounting Policies: -**

### **1. Basis of Accounting: -**

The financial statements are prepared on the historical cost convention,

- a) on a going concern basis,
- b) in accordance with the generally accepted accounting principles,
- c) on an accrual system of accounting,
- d) in accordance with the Accounting Standards referred to in Section 133 of the Companies Act, 2013.

### **2. Basis of Measurement: -**

The Financial Statements have been prepared under historical cost convention on accrual basis, except for the items that have been measured at the fair value as required by the relevant Ind AS-113 on "Fair Value Measurement".

### **3. Use of Estimates: -**

The preparation of the financial statements is in conformity with the generally accepted accounting principles which require management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, the reported amounts of assets and liabilities and the disclosures of contingent liabilities as on the date of the financial statements as required by the relevant Ind AS-8 on "Accounting Policies, Changes in Accounting Estimates and Errors". Examples of such estimates include useful life of Fixed Assets, provision for doubtful debts/ advances, deferred tax, etc. Actual results could differ from those estimates. Such difference is recognized in the year/s in which the results are known / materialized.

### **4. Cash Flows Statement: -**

Cash flow statement is prepared in accordance with Indirect method as prescribed in Ind AS- 7 on "Statement of Cash Flows". For the purpose of Cash Flow Statement, cash and cash equivalents consists of cash and short-term deposits, having maturity less than 3 months. The cash flows from operating, investing and financing activities of the Company are segregated.

### **5. Fixed Asset and Depreciation: -**

- a) Fixed assets include all expenditure of capital nature and are stated at cost (net of GST, wherever applicable) less accumulated depreciation.
- b) Are held for use in the production or supply of goods or service, for rental to others, or for administrative purpose.
- c) Intangible Assets are recognized when it is probable that the future economic benefits that are attributing to the asset will flow to the enterprise and cost of the asset can be measured reliably.
- d) Depreciation on fixed assets is provided on written down method as per schedule II of the companies' act 2013.





**6. Impairment of Fixed Assets: -**

- a) Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets as prescribed in **Ind AS-36 on "Impairment of Assets"**. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount.
- b) Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the asset no longer exists or has decreased.

**7. Capital Expenditure including Capital Work-in-Progress and Depreciation: -**

	F.Y.-2024-25		F.Y.-2023-24	
	Capital Expd. (Rs. in Thousand)	Depreciation (Rs. in Thousand)	Capital Expd. (Rs. in Thousand)	Depreciation (Rs. in Thousand)
Rice Mill Machinery	8,553.42/-	4.755,24/-	15,554.04/-	4.280,07/-
Total:	8,553.42/-	4.755,24/-	15,554.04/-	4.280,07/-

**8. Investments: -**

- a) Current investments are valued at lower of cost and fair value determined on an individual investment basis.
- b) Long term investments are carried at cost. Provision is made for diminution, other than temporary, in the value of such investments.
- c) Investment in Equity Shares are initially measured at fair value. Any subsequent gain or loss is recognized through other comprehensive income.

**9. Revenue Recognition: -**

Revenue/Income and Cost/Expenditure are accounted on accrual basis as and when they are earned or incurred as prescribed in **Ind AS-18 on "Revenue"**. Company recognizes revenue when the amount can be reliably measured. Revenues are recognized on the basis of the bills raised against customers and advances if any received from them before execution of work/installation are duly shown under Customer advances. Sales are net of returns, claims, trade discount, rebates, goods & service tax (GST) etc.

**10. Inventories: -**

Inventories are valued at the lower of, cost determined on weighted average basis and net realizable value as prescribed in **Ind AS-2 on "Inventories"**.

Finished goods are valued at cost of raw materials and conversion thereof including the cost incurred in the normal course of business in bring the goods up to the present condition, or at net realizable value whichever is lower.

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



**11. Employee Benefits: -**

Retirement benefits in the form of Provident Fund & ESI are charged to Profit and Loss account for the year when the contribution to the fund is due.

Gratuity and Leave Encashment liability are non-contributory defined benefit obligation and are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year as prescribed in Ind AS-19 on "Employee Benefits".

Bonus is provided to eligible staff members as per Bonus Act.

**12. Foreign currency transactions: -**

Foreign currency transactions are initially recorded at the rates of exchange prevailing at the date of transaction.

At the balance sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items denominated in foreign currency are reported at the exchange rate ruling at the date of transaction.

Exchange differences are recognized as income or expense in the period in which they arise.

Exchange differences arising from settlement of foreign currency transactions and from year-end restatement are recognized in profit and loss as prescribed in Ind AS-21 on "The Effect on Changes in Foreign Exchange Rates".

Particulars:	2024-25 (Rs. in Thousand)	2023-24 (Rs. in Thousand)
Value of Export on CIF Basis	2,00,928.64	71,130.00/-
Value of Export on FOB Basis	1,96,805.90	67,306.22/-
Value of Import on CIF Basis	1894.20	4,204.70/-
Travelling Exp.s in Foreign Currency	2130.58	932.84/-

**13. Borrowing Cost: -**

Borrowing costs attributable to the qualifying fixed assets during construction/exploration, renovation and modernization are capitalized. Such borrowing costs are apportioned on the average balance of capital work-in-progress for the year. Other borrowing costs are recognized as an expense in the period in which they are incurred as prescribed in Ind AS-23 on "Borrowing Costs".





**14. Segment Reporting: -**

As per Ind AS-108 "Operating Segment", Company's primary business segment is Rice Mill Machinery.

	2024-25	2023-24
	Rs. in Thousand	Rs. in Thousand
<b>Segment Revenue: (Gross Sales/Income from each Segment)</b>		
Rice Mill Machinery		
i) External Revenue	12,68,212.87/-	12,55,454.55/-
ii) Inter-segment Revenue	-	-
Total	12,68,212.87/-	12,55,454.55/-
<b>Segment Result: (Profit/(Loss) before Tax &amp; Interest)</b>		
Rice Mill Machinery	1,02,594.92/-	1,27,280.53/-
Total Profit/ (Loss) before Tax	1,02,594.92/-	1,27,280.53/-

Segment Assets & Liabilities have been re-arranged for current & previous year.

**15. Provisions, Contingent Liabilities and Contingent Assets: -**

- Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the Financial Statements.
- Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date as prescribed in Ind AS-37 on "Provisions, Contingent Liabilities and Contingent Assets".

As per the above policy followings are the Contingent Liabilities:

	2024-25 (Rs. in Thousand)	2023-24 (Rs. in Thousand)
Bank Guarantee issued to WBSEB	962.43/-	890.51/-
Bank Guarantee issued to Pattabhi Agro Foods Pvt. Ltd, Andhra Pradesh	13,200.00/-	13,200.00/-
Bank Guarantee issued to Tanveer Food Limited, Dhaka, Bangladesh	8,417.61/-	8,209.58/-
Bank Guarantee issued to T.K Agro Industries Ltd. Bangladesh	6,238.43/-	Nil



**16. Earnings per Share: -**

Basic earning per share is calculated as prescribed in Ind AS-33 on "Earnings per Share" by dividing the net profit or loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by the sum of weighted average number of equity shares outstanding during the period and potential diluted equity shares.

Particulars:	As at 31.03.2025	As at 31.03.2024
Net Profit for the year considered for calculating EPS(A)	Rs. 7,76,72,720/-	Rs. 9,13,89,516/-
No. of Equity Shares outstanding during the year (B)	8,50,000	8,50,000
Basic & Diluted EPS of Rs. 10/- each (A/B)	Rs. 91.38/-	Rs. 107.52/-

**17. Taxes on Income: -**

Current tax is determined on the basis of taxable income in accordance with the provisions of the Income Tax Act, 1961 and as prescribed in Ind AS-12 on "Income Taxes". Deferred tax liability/asset resulting from 'timing difference' between accounting income and taxable income is accounted for considering the tax rate & tax laws that have been enacted or substantively enacted as on the reporting date. Deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future. Deferred tax assets are reviewed at each reporting date for their realizability.

**18. Events Occurring after Balance Sheet Date:**

Material events if any, occurring after Balance Sheet date are taken into account as prescribed in Ind AS-10 on "Events after Reporting Period".

19. The previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

In terms of our report of even date.

**For K. R. Sriram & Co.**

Chartered Accountants

FRN: 323146E

**K.R. Sriram**

(Partner)

Mem No.-055199

UDIN: 25055199BMFXMG5416

Place: Kolkata

Date: 26<sup>th</sup> May'2025



**Shanti Swarup Aggarwal**  
(Managing Director & C.E.O.)  
(DIN- 00322011)

**Swapan Kumar Majumder**  
(Chief Financial Officer)  
(PAN-AJFPM3820L)

**Sadhana Agarwal**  
(Director)  
(DIN: 02239529)

**Narendra Narayan Mandal**  
(Company Secretary)  
(PAN-ADNPM0074C)