



INDEPENDENT AUDITORS REPORT

To the Members of **M/S ENZOTECH SOLUTIONS PRIVATE LIMITED,**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S ENZOTECH SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2024, the Statement of Profit and Loss and Statement of Cash Flows 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 financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 financial statements under the provisions of the Act and the rules made 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.





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 Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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





- Identify and assess the risks of material misstatement of the 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 system 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.
- Conclude on the appropriateness of management's 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.
- Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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

1. 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 Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

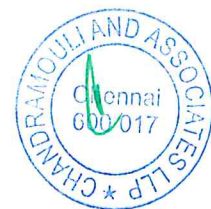
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, effective from 01st April, 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures that we 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 (a) and (b) above contain any material misstatement;
- v. The Company has not declared any dividend during the year. Hence, reporting on whether there is compliance with the provisions of Section 123 of the Act does not arise.
- v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, in our opinion and to the best of our information and according to the explanations given to us and based on our examination which included test checks, the Company have used an accounting software for maintaining its books of accounts 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 software in compliance to the Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 (or maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility as applicable to the company with effect from April, 2023). Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



CHANDRAMOULI AND ASSOCIATES LLP

Chartered Accountants



Since this is the first year of implementation of Proviso to Rule 3(1) of the Companies (Accounts) Rules 2014 hence reporting requirement for preservice of Audit trail by the company is not applicable for the FY-2023-2024.

For CHANDRAMOULI AND ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 014844S/S000068

Chandramouli
CHANDRAMOULI
Partner

Membership No :208651

UDIN: *24208651BKGDDDE7100*

Place: Chennai

Date: *28-05-2024*



Annexure 1 referred to in paragraph under the head "Report on Other Legal and Regulatory requirements" of our report of even date

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment;
- (B) The Company does not have any intangible assets;
- (b) Property, Plant and Machinery has been physically verified by the management at reasonable intervals, there was no material discrepancies;
- (c) The company does not hold any immovable property;
- (d) There was no revaluation of Property, plant and machinery during the year;
- (e) There was no proceeding initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- (ii) (a) In our opinion and according to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by the management. There was no material deficiency observed during the financial year;
- (b) The company was not sanctioned working capital limits in excess of five crore rupees, from banks and financial institutions on the basis security of current assets, the quarterly statements filed by the company with such bank or financial institutions are in agreement with books of account of the company;
- (iii) According to the information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable;
- (iv) 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 securities;
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable;
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3(vi) of the order is not applicable;
- (vii) In respect of statutory dues;
- (a) According to the information and explanations given to us the company has defaulted in depositing undisputed statutory dues including provident fund, employees state insurance, professional tax, TDS to the appropriate authorities. The company has disclosed this fact in its notes to financial statements (Note-26);
- (b) According to the information and explanations given to us, there was no disputes with respect to statutory dues;





(viii) According to the information and explanations given to us, there was no transactions not recorded in the books of accounts and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);

(ix) (a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, We are of the opinion that the Company has not defaulted in repayment of dues to a bank;

(b) The company is not a declared willful defaulter by any bank or financial institution or other lender;

(c) The term loans were applied for the purpose for which the loans were obtained;

(d) No funds raised for short term basis were used for long term purposes;

(e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;

(x)(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year;

(b)The company has made preferential allotment or private placement of shares during the year, the requirements of section 42 and 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised;

(xi)(a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year;

(b) No report has been reported under sub-section (12) of section 143 of the companies 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;

(c) There was no whistle-blower complaints raised during the year;

(xii) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company;

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence not commented upon;

(xiv)(a) The company is not required to appoint an internal auditor under section 138. accordingly, paragraph 3 (xiv) of the order is not applicable to the Company;





(xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them as referred in section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the order is not applicable;

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3(xvi) of the order is not applicable;

(xvii) The company has incurred cash losses in the financial year and in the immediately preceding financial year;

Particulars	(INR in Lakhs)	
	FY 2023-24	FY 2022-23
Profit/(Loss) after tax	(76.09)	(33.42)
Add: Non-cash items		
Depreciation	3.90	4.88
Cash Loss	(72.20)	(28.54)

(xviii) There has been no resignation of statutory auditors during the year.

(xix) 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 financial liabilities, other information accompanying the financial statements, the board of directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;

(xx) The provision of section 135 sub-section (5) of the Company Act 2013, is not applicable to the company since it does not fall within the limits prescribed under the said section. Accordingly, paragraph 3(xx) of the order is not applicable;

(xxi) Since the company is a standalone entity, Accordingly, paragraph 3(xxi) of the order is not applicable.

For **CHANDRAMOULI AND ASSOCIATES LLP**

Chartered Accountants

Firm Registration No: 014844S / S000068




CHANDRAMOULI

Partner

Membership No: 208651

UDIN: 24208651BK0DDE7100

Place: Chennai

Date: 28-05-2024



**Annexure 2 to the Independent Auditor's report of even date on the financial statements of
Enzotech Solutions Private Limited**

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

To the Members of Enzotech Solutions Private Limited,

We have audited the internal financial controls over financial reporting of Enzotech Solutions Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the 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 over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 adequate internal financial controls over financial reporting 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 adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 internal financial controls system over financial reporting.



ENZOTECH SOLUTIONS PRIVATE LIMITED

Statement of Standalone Assets and Liabilities as at 31st March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and where otherwise stated)

(INR in Lakhs)

Particulars	Note No.	Audited	Audited
		As at 31 March , 2024	As at 31 March, 2023
ASSETS			
Non-Current Assets			
Property Plant and Equipment	3	19.31	23.20
Other Financial Assets	4	74.90	78.86
Total Non-Current Assets		94.21	102.07
Current Assets			
Inventories (Including Work In Progress)	5	293.00	328.54
Financial Assets			
Trade Receivables	6	354.27	512.45
Cash and Cash Equivalents	7	0.38	0.64
Other Bank Balances	8	21.47	20.88
Other Financial Assets	9	140.89	136.23
Other Current Assets	10	3.05	6.10
Total Current Assets		813.06	1,004.84
Total Assets		907.27	1,106.91
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	11	441.46	441.46
Other Equity	12	(147.04)	(70.94)
Total Equity		294.42	370.52
Liabilities			
Non-Current Liabilities			
Financial Liabilities			
Long Term Borrowings	13	281.73	302.22
Deferred Tax Liabilities	14	0.82	0.92
Total Non-Current Liabilities		282.55	303.15
Current Liabilities			
Financial Liabilities			
Short Term Borrowings	15	100.53	99.40
Trade Payables			
a) Outstanding dues to MSME	16	61.42	58.55
b) Outstanding dues to Others	16	42.97	144.92
Other Financial liabilities	17	125.38	130.38
Total Current Liabilities		330.30	433.25
Total Equity & Liabilities		907.27	1,106.91
Summary of significant accounting policies and notes form an integral part of these financial statements	1-26		

As per our report of even date attached
CHANDRAMOULI AND ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 014844S/S000068



CHANDRAMOULI
Partner
Membership No: 208651

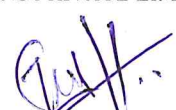


Place : Chennai

Date: 28-05-2024

For and on behalf of the Board of Directors of
ENZOTECH SOLUTIONS PRIVATE LIMITED


VINEET MURARKA
Director
DIN - 05273063


PRATAP KUMAR K
Director
DIN - 10265022



ENZOTECH SOLUTIONS PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March 2024

(All amounts are in Indian Rupees in Lakhs, except share data and where otherwise stated)

S.No	Particulars	Note No	(INR in Lakhs)						
			Quarter ended		Year Ended				
			Unaudited 31.03.2024	Unaudited 31.12.2023	Unaudited 31.03.2023	Audited 31.03.2024			
1	Income								
	Revenue from Operation	18	25.89	90.77	91.59	235.30	544.42		
	Other Income	19	0.70	-	-	4.15	5.19		
	Total Income		26.59	90.77	91.59	239.46	549.61		
2	Expenses								
	Cost of materials consumed	20	28.16	72.97	48.67	191.08	313.61		
	Changes in inventories of finished goods & work-in progress	21	(11.89)	(3.10)	(0.49)	(0.44)	(9.64)		
	Employee benefits expense	22	1.80	6.83	28.77	35.02	124.80		
	Finance costs	23	3.89	12.05	11.59	46.59	37.59		
	Depreciation and amortisation expenses	3	1.11	0.88	1.41	3.90	4.88		
	Other expenses	24	9.74	12.16	16.54	39.50	111.89		
	Total expenses		32.82	101.78	106.48	315.65	583.12		
3	Profit/(loss) before tax		(6.23)	(11.02)	(14.89)	(76.20)	(33.52)		
4	Tax expenses								
	(1) Current tax								
	(2) MAT credit		(0.04)	(0.01)	(0.11)	(0.10)	(0.10)		
	(3) Deferred tax		(0.04)	(0.01)	(0.11)	(0.10)	(0.10)		
	Total Tax expenses		(0.08)	(0.02)	(0.22)	(0.20)	(0.20)		
5	Profit after tax		(6.19)	(11.01)	(14.78)	(76.09)	(33.42)		
	Other comprehensive income								
	<i>Item that will not reclassified to profit and loss</i>								
	Remeasurement of post-employment benefit obligation								
	Income tax effect on items that will not be realised to								
	Other Comprehensive income for the year								
	Total income for the year		(6.19)	(11.01)	(14.78)	(76.09)	(33.42)		
6	Weighted average paid up equity shares (face value Rs 10/-each)		44,14,598	44,14,598	44,14,598	44,14,598	44,14,598		
7	Earning per share								
	Basic and Diluted Earning per share (In Rs.)		(0.14)	(0.25)	(0.33)	(1.72)	(0.76)		
	Summary of significant accounting policies and notes form an integral part of these financial statements	1-26							

As per our report of even date attached

CHANDRAMOULI AND ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 014844S/50900668



CHANDRAMOULI

Partner

Membership No: 208651

Place : Chennai

Date: **28-05-2024**

For and on behalf of the Board of Directors of
ENZOTECH SOLUTIONS PRIVATE LIMITED

Vineet
VINEET MURARKA
 Director
 DIN - 05275563

Pulkit
PRADEEP KUMAR K
 Director
 DIN - 10265022

ENZOTECH SOLUTIONS PRIVATE LIMITED
Statement of Cash Flows

(INR in Lakhs)

Particular	Year ended 31.3.2024	Year ended 31.3.2023
A. Cash flow from / (used in) operating activities		
Net profit before tax	(76.20)	(33.52)
Adjustments for:		
Depreciation and amortisation expenses	3.90	4.88
Finance cost	46.59	37.59
Operating profit before working capital changes	(25.71)	8.95
Changes in operation assets and liabilities		
(Increase)/ decrease in inventories	35.54	(50.68)
(Increase)/ decrease in trade receivables	158.18	(34.65)
(Increase)/ decrease in other financial assets	(1.29)	9.56
(Increase)/ decrease in other current assets	3.05	(89.17)
Increase/ (decrease) in trade payables	(99.08)	(2.80)
Increase/ (decrease) in other financial liabilities	(5.00)	14.39
Cash from/ (used in) operating activities	91.40	(153.36)
Tax paid		
Net cash from/ (used in) operating activities	91.40	(153.36)
B. Cash flow from/ (used in) investing activities		
Purchase of fixed assets	-	(0.16)
Net cash from/ (used in) investing activities	-	(0.16)
C. Cash flow from / (used in) financing activities		
(Repayments) /Proceeds from long term borrowings	(20.50)	174.14
Increase/ (decrease) in short term borrowings	1.13	6.29
Interest paid	(46.59)	(37.59)
Net cash from/ (used in) financing activities	(65.95)	142.85
Net increase / (decrease) in cash equivalents	(0.26)	(1.73)
Add: Cash and cash equivalents at the beginning of the year	0.64	2.37
Less: Bank deposits with less than 12 months maturity	-	-
Cash and cash equivalents at the end of the year	0.38	0.64
Summary of significant accounting policies and notes form an integral part of these financial statements	1-26	

As per our report of even date attached
CHANDRAMOULI AND ASSOCIATES LLP

Chartered Accountants

Firm Registration No: 014844S/S000068

Chandramouli
CHANDRAMOULI

Partner

Membership No: 208651



For and on behalf of the Board of Directors of
ENZOTECH SOLUTIONS PRIVATE LIMITED

Vineet
VINEET MURARKA

Director

DIN - 05273563

Pratap Kumar K
PRATAP KUMAR K

Director

DIN - 10265022



Place : Chennai

Date: *28-05-2024*

EQUITY SHARE CAPITAL
For the FY 23-24

(INR in Lakhs)	
Particulars	Balance as on 31.03.2024
Balance as on 01.04.2023	441.46
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in Equity Share capital during the current year	441.46
Balance as on 31.03.2024	441.46

For the FY 22-23

Particulars	Balance as on 31.03.2023
Balance as on 01.04.2022	441.46
Changes in Equity Share Capital due to prior period errors	-
Restated balance at the beginning of the previous reporting period	-
Changes in Equity Share capital during the previous year	-
Balance as on 31.03.2023	441.46

OTHER EQUITY
For the FY 23-24

Particulars	Share application money pending allotment	Equity component of compound financial instrument	RESERVE AND SURPLUS			Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves - (Ind AS Conversion)		
Balance as on 01.04.2023	-	-	-	243.72	2.55	-	(70.94)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the current year	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change (to be specified) - Addition during the year	-	-	-	-	-	-	-
Balance as on 31.03.2024	-	-	-	243.72	2.55	-	(147.04)

For the FY 22-23

Particulars	Share application money pending allotment	Equity component of compound financial instrument	RESERVE AND SURPLUS			Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves - (Ind AS Conversion)		
Balance as on 01.04.2022	-	-	-	243.72	2.55	-	(37.53)
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-	-
Total comprehensive Income for the previous year	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-
Any other change (to be specified) - Loss during the year	-	-	-	-	-	-	-
Balance as on 31.03.2023	-	-	-	243.72	2.55	-	(33.42)
							(70.94)



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ENZOTECH SOLUTIONS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

1. Corporate Information

ENZOTECH SOLUTIONS PRIVATE LIMITED company was incorporated on 26/04/2006, under the provisions of the Companies Act 1956 having CIN No: U41000TN2006PTC059620 and hence Financial Statements are prepared for the Financial Year ending 31st March 2024. The company became a wholly owned subsidiary of Banka Biolo Limited during the current year by acquiring 44,14,588 shares in the company, Ten shares are being held by 1 director on behalf of the parent company.

2. Basis of preparation

These financial statements have been prepared under the historical cost convention on accrual basis in accordance with the Indian Accounting Standards ('Ind AS') including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time, and other accounting principles generally accepted in India.

Amendments to Schedule III of the Companies Act, 2013

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April 2021 and applied to the standalone financial statements as required by Schedule III. The financial statements and accompanying notes have been rounded off to the nearest lakhs in rupees.

2.1 Summary of significant accounting policies

a) Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future years.

b) Property, Plant and Equipment:

Property, plant and equipment, capital work in progress is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.



ENZOTECH SOLUTIONS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

c) Depreciation:

Depreciation on property, plant and equipment is calculated on a written-down value basis using the rates arrived at based on the useful lives estimated by the management, which are same as prescribed in Schedule II to the Companies Act, 2013. Depreciation for assets purchased/ sold during the year is proportionately charged. Losses arising from retirement or gains arising from disposal of Property, Plant & Equipment which are carried at cost are recognized in the Statement of Profit and Loss.

d) Inventories:

Inventories comprising of raw materials, work in progress and finished goods are stated at lower of cost and net realizable value after providing for obsolescence, if any.

Cost of inventories comprises of purchase cost, cost of conversion and other cost including manufacturing overheads incurred in bringing the inventory to present location and condition. Net realizable value is estimated selling price in the ordinary course of business, less the estimated cost of completion and estimated cost necessary to make the sale.

e) Revenue recognition:

Sale of Goods and service income are accounted for on completion when deliverables are dispatched to the customer and revenue is recognized based on percentage of completion of contract with customer or at stages as per the applicable terms and conditions agreed with the customers.

f) Employee Benefits:

Provident Fund: The Company contributes towards provident fund which is administered by Central Government. Such contributions in respect of Provident fund based on applicable rules/ statutes are charged to revenue.

Leave Encashment: Liability on account of accrued leave encashment is not ascertained and provided in the accounts. Leave encashment is accounted upon payment.

Gratuity: Gratuity liability is accounted on payment basis.

g) Borrowing Cost:

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

h) Income taxes:

Income Tax expense comprises current tax (i.e, amount of tax for the period determined in accordance with Income tax laws and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income tax expenses is recognized in statement of Profit and Loss except that the tax expense related to items recognized directly in reserves is also recognized in those reserves.



Vineet

A circular purple ink stamp of ENZOTECH SOLUTIONS PVT LTD. The text 'ENZOTECH SOLUTIONS PVT LTD *' is arranged around the perimeter of the circle. To the right of the stamp is a handwritten signature in black ink.

ENZOTECH SOLUTIONS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

Current tax is measured at the amount expected to be paid to (recoverable from) the taxation authorities. Using the applicable tax rates and tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Deferred Tax Asset has not been considered as a measure of prudence by considering the fact that the future taxable income may not be available against which such deferred tax assets can be realized.

i) Earnings per share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

j) Provisions and Contingencies:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. There is no contingent liability as on the Balance Sheet Date.

k) Intangible Assets:

As on Balance Sheet Date, there are no Intangible Fixed asset in the Company.

l) Cash and Cash equivalents:

The company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.



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A circular purple stamp with the text "ENZOTECH SOLUTIONS PVT LTD" around the perimeter and a star symbol at the bottom.




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ENZOTECH SOLUTIONS PRIVATE LIMITED
NO.21, FIRST FLOOR, SRINIVASA NAGAR, KANDANCHAVADI, CHENNAI -600096
CIN:U41000TN2006PTC059620

Notes Forming Part of Balance Sheet as at March 31, 2024

(3) Property Plant and Equipment - Depreciation as per Companies Act, 2013											
S.No	Name of the Asset	Rate %	GROSS BLOCK			DEPRECIATION		NET BLOCK		(INR in Lakhs)	
			As at 01.04.2023	Additions	Deletions	As at 31.03.2024	As at 01.04.2023	Depreciation	As at 31.03.2024		WDV as at 31.03.2024
1	Computers	63.16%	12.03	-	-	12.03	12.02	0.01	12.03	0.00	0.01
2	Vehicles	31.23%	11.39	-	-	11.39	7.83	1.11	8.94	2.45	3.56
3	Moulds	13.91%	74.69	-	-	74.69	55.46	2.67	58.14	16.55	19.22
4	Plant and Machinery	18.10%	29.59	-	-	29.59	29.36	0.04	29.40	0.19	0.23
5	Furniture	25.89%	7.35	-	-	7.35	7.21	0.03	7.25	0.10	0.13
6	Mobile Phone	63.16%	0.06	-	-	0.06	0.02	0.03	0.05	0.02	0.04
Total			135.11	-	-	135.11	111.91	3.90	115.80	19.31	23.20



(4) Non-Current -Other Financial Assets

(INR in Lakhs)	
	As at 31 March, 2023
(Unsecured, Considered good)	
Deposits	0.78
Retention money	78.08
TOTAL	78.86

(5) Inventories

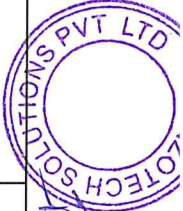
	As at 31 March, 2024	As at 31 March, 2023
Raw Materials	132.05	150.43
Work in progress	29.92	9.27
Finished Goods	56.38	76.59
Stock at Site	74.65	92.25
TOTAL	293.00	328.54

(6) Trade Receivables

	As at 31 March, 2024	As at 31 March, 2023
(Unsecured, Considered good)		
Outstanding more than Six months	151.15	236.68
Others	16.86	74.51
Unbilled Revenue	186.26	201.26
TOTAL	354.27	512.45

Trade Receivables ageing schedule

Particulars	Outstanding for following period from due date of payment				Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables – considered good	203.12	3.26	57.73	87.59	354.27
(ii) Undisputed Trade Receivables – which have significant increase in credit risk					
(iii) Undisputed Trade Receivables – credit impaired					
(iv) Disputed Trade Receivables—considered good					
(v) Disputed Trade Receivables – which have significant increase in credit risk					
(vi) Disputed Trade Receivables – credit impaired					



ENZOTECH SOLUTIONS PRIVATE LIMITED
NO.21, FIRST FLOOR, SRINIVASA NAGAR, KANDANCHAVADI, CHENNAI-600096
CIN:U41000TN2006PTC059620

Notes Forming Part of Balance Sheet as at March 31, 2024

(7) Cash and Cash equivalents

(INR in Lakhs)

	As at 31 March, 2024	As at 31 March, 2023
Balances with Banks	0.18	0.64
Cash in hand	0.20	0.00
TOTAL	0.38	0.64

(8) Other Bank Balances

	As at 31 March, 2024	As at 31 March, 2023
Fixed Deposits	21.47	20.88
TOTAL	21.47	20.88

(9) Current - Other Financial Assets

	As at 31 March, 2024	As at 31 March, 2023
(Unsecured, Considered good)		
Advances to Suppliers	69.92	60.28
TDS receivables	21.84	35.02
Imprest Advance	12.02	3.81
Other Advances	5.10	5.10
EMD	5.14	5.14
Rent Deposit	3.14	3.14
Others	23.73	23.73
TOTAL	140.89	136.23

(10) Other Current Assets

	As at 31 March, 2024	As at 31 March, 2023
Ind AS Conversion Asset - Processing charges on borrowings	1.79	2.09
Others	1.25	4.01
TOTAL	3.05	6.10



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ENZOTECH SOLUTIONS PRIVATE LIMITED
NO.21, FIRST FLOOR, SRINIVASA NAGAR, KANDANCHAVADI, CHENNAI-600096
CIN: U41000TN2006PTC059620

Notes Forming Part of Balance Sheet as at March 31, 2024

(11) Share Capital

	(INR in Lakhs)	
	As at 31 March, 2024	As at 31 March, 2023
(a) AUTHORISED		
46,00,000 Equity Shares of Rs. 10/- each	460.00	460.00
5,00,000 Compulsorily Convertible Preference Shares of Rs. 10/- each	50.00	50.00
(b) ISSUED, SUBSCRIBED AND PAID UP		
44,14,598 Equity shares of Rs. 10/- each fully paid	441.46	441.46
0 Preference Shares of Rs. 10/- each	-	-
TOTAL	441.46	441.46

Details of shares held by Holding Company


	As at 31 March, 2024	As at 31 March, 2023
Banka BioLoo Limited	44.15	44.15


Details of Shareholders holding more than 5% shares in the Company

	As at 31 March, 2024		As at 31 March, 2023	
	Number	% of Holding	Number	% of Holding
Equity Shares				
Banka BioLoo Limited	44,14,588	99.9998	44,14,588	99.9998
TOTAL	44,14,588	99.9998	44,14,588	99.9998

(12) Other Equity

	As at 31 March, 2024	As at 31 March, 2023
a) Securities Premium Account		
Opening Balance	243.72	243.72
Addition During the Year	-	-
	243.72	243.72
b) Retained Earnings		
Opening Balance	(317.22)	(283.80)
Addition During the Year	(76.09)	(33.42)
	(393.31)	(317.22)
c) Other Reserves - (Ind AS Conversion)		
Opening Balance	2.55	2.55
Closing Balance	(147.04)	(70.94)

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ENZOTECH SOLUTIONS PRIVATE LIMITED
NO.21, FIRST FLOOR, SRINIVASA NAGAR, KANDANCHAVADI, CHENNAI-600096
CIN:U41000TN2006PTC059620
Notes Forming Part of Balance Sheet as at March 31, 2024

(13) Long Term Borrowings

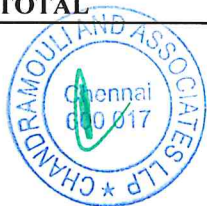
	As at 31 March, 2024	As at 31 March 2023
Term Loans		
Bank & NBFC's		
Secured	0.20	2.60
Unsecured	18.94	24.78
Related Parties - Unsecured	262.59	274.84
TOTAL	281.73	302.22


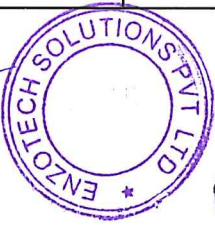

(14) Deferred Tax Liabilities

	As at 31 March, 2024	As at 31 March 2023
Opening Balance	0.92	1.03
Adjustment during the year	(0.10)	(0.10)
TOTAL	0.82	0.92

(15) Short Term Borrowings

	As at 31 March, 2024	As at 31 March 2023
Bank of India O/D A/c - Secured	72.82	72.24
Current maturities of Long term borrowings		
Secured	2.41	2.05
Unsecured	25.31	25.12
TOTAL	100.53	99.40



ENZOTECH SOLUTIONS PRIVATE LIMITED
NO.21, FIRST FLOOR, SRINIVASA NAGAR, KANDANCHAVADI, CHENNAI-600096
CIN:U41000TN2006PTC059620

Notes Forming Part of Balance Sheet as at March 31, 2024

(16) Trade payables

(INR in Lakhs)	
	As at 31 March 2023
Outstanding due to Micro Small Enterprises	58.55
Outstanding due to Other than above	144.92
TOTAL	203.47

Trade Payables ageing schedule

Particulars	Outstanding for following period from due date of payment			Total
	Less than 1 year	1-2 years	2-3 years More than 3 years	
(i) Undisputed dues - MSME	10.38	9.52	7.90	33.62
(ii) Undisputed dues - Others	10.10	6.45	8.39	18.03
(iii) Disputed dues - MSME	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-

(17) Other Financial Liabilities

	As at 31 March, 2024	As at 31 March 2023
Advances from Customers	19.59	23.50
Employee benefit expenses payable	44.78	55.97
Statutory dues payable	55.74	49.85
Audit fees payable	0.50	0.55
Others	4.76	0.51
TOTAL	125.38	130.38



Direct



Direct

ENZOTECH SOLUTIONS PRIVATE LIMITED
NO.21, FIRST FLOOR, SRINIVASA NAGAR, KANDANCHAVADI, CHENNAI-600096
CIN:U41000TN2006PTC059620
Notes Forming Part of Profit and Loss Account for the year ended March 31, 2024

(18) Revenue from operations

(INR in Lakhs)

	Unaudited Quarter Ended 31 March 2024	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023	Audited Year ended 31 March 2024	Audited Year ended 31 March 2023
a) Sale of Products					
Domestic Sales	25.89	90.77	86.66	234.09	432.47
Export sales	-	-	-	-	0.23
b) Sale of Services					
Income from services	-	-	4.93	1.22	23.32
c) Unbilled Sales					
				-	88.39
TOTAL	25.89	90.77	91.59	235.30	544.42

(19) Other Income

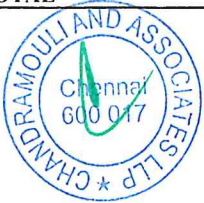
	Unaudited Quarter Ended 31 March 2024	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023	Audited Year ended 31 March 2024	Audited Year ended 31 March 2023
Discount/Interest received	0.65	-	-	0.65	0.05
Liabilities no longer payable written back	-	-	-	3.45	5.04
Others	0.05	-	-	0.05	0.10
TOTAL	0.70	-	-	4.15	5.19

(20) Cost of Material Consumed

	Unaudited Quarter Ended 31 March 2024	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023	Audited Year ended 31 March 2024	Audited Year ended 31 March 2023
Opening Stock	234.76	227.48	182.59	242.68	201.64
Add : Purchases	0.10	80.25	108.76	155.11	354.65
Less : Closing Stock	206.70	234.76	242.68	206.70	242.68
TOTAL	28.16	72.97	48.67	191.08	313.61

(21) Changes in Inventories of Finished Goods and WIP

	Unaudited Quarter Ended 31 March 2024	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023	Audited Year ended 31 March 2024	Audited Year ended 31 March 2023
Opening stock of WIP	9.07	2.03	6.75	9.27	5.54
Opening stock of finished goods	65.34	69.28	78.62	76.59	70.69
Closing stock of WIP	29.92	9.07	9.27	29.92	9.27
Closing stock of finished goods	56.38	65.34	76.59	56.38	76.59
TOTAL	(11.89)	(3.10)	(0.49)	(0.44)	(9.64)



ENZOTECH SOLUTIONS PRIVATE LIMITED
NO.21, FIRST FLOOR, SRINIVASA NAGAR, KANDANCHAVADI, CHENNAI-600096
CIN:U41000TN2006PTC059620
Notes Forming Part of Profit and Loss Account for the year ended March 31, 2024

(22) Employee Benefit Expenses

(INR in Lakhs)

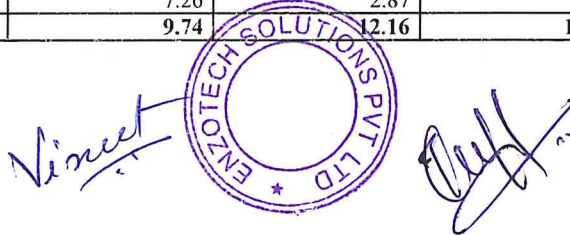
	Unaudited Quarter Ended 31 March 2024	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023	Audited Year ended 31 March 2024	Audited Year ended 31 March 2023
Salaries, Bonus and Other allowances	1.80	6.36	27.59	32.61	119.05
Contribution to PF/ESI	-	0.47	1.06	2.35	5.21
Welfare expenses	-	-	0.12	0.07	0.53
TOTAL	1.80	6.83	28.77	35.02	124.80

(23) Finance Cost

	Unaudited Quarter Ended 31 March 2024	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023	Audited Year ended 31 March 2024	Audited Year ended 31 March 2023
Interest	3.89	12.05	11.59	46.59	37.59
Business loan processing charges	-	-	-	-	-
TOTAL	3.89	12.05	11.59	46.59	37.59

(24) Other expenses

	Unaudited Quarter Ended 31 March 2024	Unaudited Quarter Ended 31 December 2023	Audited Quarter Ended 31 March 2023	Audited Year ended 31 March 2024	Audited Year ended 31 March 2023
Audit Fees	0.50	0.20	0.50	1.10	1.10
Consumables	-	2.07	1.20	4.62	9.43
Erection and Commissioning	-	-	-	-	-
Service Charges	-	-	-	-	5.96
Freight & Transport expenses	-	0.02	1.85	0.88	19.78
Power & Fuel	-	0.06	0.36	0.30	1.85
Rent	-	0.17	1.99	1.94	11.99
Security Charges & Labour Charges	-	0.30	0.19	1.97	9.45
Professional/ Consultancy charges	0.24	0.60	1.40	3.24	6.63
Printing and Stationery	0.05	0.01	0.14	0.07	0.20
Courier charges	-	-	0.01	0.00	0.19
Travelling and Conveyance	-	0.74	1.59	3.29	14.85
Telephone & Internet Charges	-	0.01	0.29	0.17	1.16
Factory & Office Expenses	-	-	1.22	0.26	3.03
Bank Charges	1.19	-0.46	2.60	2.40	8.85
Insurance	0.02	0.16	0.05	0.65	0.56
Repairs and maintenance others	-	0.06	0.12	0.26	2.18
Business promotion	-	-	1.93	0.68	3.43
Testing charges	-	-	0.25	0.06	0.47
Site Expenses	-	1.12	0.78	2.47	6.58
ROC Filing fees	-	0.14	-	0.40	-
Miscellaneous expenses	0.29	0.02	0.09	0.35	4.20
Provisions	-	-	-	-	-
Expected Credit Loss	0.19	4.06	-	4.25	-
MSME Interest	7.26	2.87	-	10.13	-
TOTAL	9.74	12.16	16.54	39.50	111.89



ENZOTECH SOLUTIONS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

25) Related Party Disclosures:

Details of related parties including summary of transactions entered into by the Firm during the period ended March 31, 2024 are summarized below:

List of related parties where control exists and related parties with whom transactions have been taken place and relationships: -

S.No	Name of the related party	Relationship
1	Vishal Murarka	Director
2	Vineet Murarka	Director
3	Karanam Pratap Kumar	Director
4	Banka BioLoo Limited	Holding Company

Transactions with related parties:

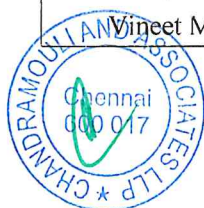
(INR in Lakhs)


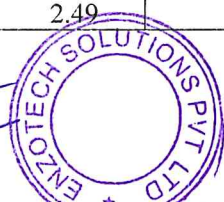

S.No	Particulars	Nature of Transactions	FY 2023-24	FY 2022-23
1	Banka Bioloo Limited (Loan)	Interest on Loan	31.36	15.93
2	Banka Bioloo Limited (Loan)	Proceeds/ (Repayment)	(20.15)	210.21
2	Banka Bioloo Limited (Creditors)	Purchase of goods	126.94	170.66
3	Banka Bioloo Limited (Debtors)	Sale of goods	18.97	26.75
4	Vineet Muraka	Reimbursement of expenses	3.32	5.88

Dues to related parties:

(INR in Lakhs)

Particulars	Amount outstanding as at 31.03.2024	Amount outstanding as at 31.03.2023
Banka Bioloo Limited (Loan)	262.59	251.38
Banka Bioloo Limited (Creditors)	Nil	95.60
Vineet Muraka	2.49	0.05



Vineet Murarka





ENZOTECH SOLUTIONS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2024

26) Miscellaneous:

- i) The company has outstanding statutory dues of Rs 55.74 Lacs which includes ESI, EPF, TDS and professional tax. The company has defaulted in paying its statutory dues due to losses. It is looking to settle the dues during the current year (FY 24-25);
- ii) No amount is due to any small-scale industrial undertaking by the company;
- iii) The company has dues outstanding of Rs.61.42 Lacs to small, medium, and micro enterprises, covered by the Micro, Small and Medium Enterprises Development Act, 2006, as at 31st March 2024;
- iv) Previous year's figure has been regrouped where necessary to confirm to this year's classification.

As per our report of even date attached
For **CHANDRAMOULI AND ASSOCIATES LLP**
Chartered Accountants
Firm Registration No: 0014844S/8000068


CHANDRAMOULI
Partner
Membership No: 208651

Place: Chennai
Date: 28-05-2024.

For and on behalf of the Board of Directors of
ENZOTECH SOLUTIONS PRIVATE LIMITED


VINEET MURARKA
Director
DIN - 05273563



PRATAKUMAR K
Director
DIN - 10265022

