

O-17, ROYAL COURTS, PANCH BUNGALOW,
SHAHUPURI, KOLHAPUR - 416 001.
PHONE: 2531609, 2530043.
Email : lohiaoffice@gmail.com

RAJESH LOHIA & CO
CHARTERED ACCOUNTANTS



Date: 17th April, 2024

SPECIAL AUDITOR'S REPORT

To
The Board of Directors of
Laxmi Organic Industries Limited

Opinion

We have audited the Financial Statements of Saideep Traders, which comprises the Balance sheet as at 31st March, 2024, the Statement of Profit and Loss for the year ended on that date and other explanatory notes (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required for the purpose of incorporating the same in the consolidated financial statement of Laxmi Organic Industries Limited and give a true and fair view in conformity with the accounting principles generally accepted in India.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Firm in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 on the financial statements.

Responsibilities of Partners for the Financial Statements

The Partners of Saideep Traders is responsible for the preparation of these Financial Statements that give a true and fair view of the partnership position, financial performance, of the Firm in accordance with the accounting principles generally accepted in India, including the accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Firm 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, Partners of Saideep Traders is responsible for assessing the Partnership ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless partners either intends to liquidate the Partnership or to cease operations, or has no realistic alternative but to do so.

The Partners are also responsible for overseeing the 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 condensed Ind AS financial statements.


Other Matter

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. The Balance Sheet, Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts.
3. In our opinion, the Balance Sheet, Statement of Profit and Loss dealt with by this report comply with the Generally Accepted Accounting Policies and Accounting Standards.

Restriction on use

These accounts have been audited at the request of M/s Laxmi Organic Industries Limited for the purpose of inclusion in their consolidated financial statements and therefore these are not general purpose accounts and strictly not to be used for any other purpose without our prior permission. We also do not accept any liability or duty of care for any other purpose or to any other person to whom this report is shown or in to whose hand it may come save where expressly agreed by our prior consent in writing.

For Rajesh Lohia & Company
Chartered Accountants
Firm Registration No- 108416 W


Proprietor
CA Rajesh Lohia
M. No. - 043457
Kolhapur.



SAIDEEP TRADERS
C/o DBRK Panchganga SSK Ltd, Ganganagar Ichalakaranji
Balance Sheet as at 31st March, 2024

Liabilities	Amount	Amount	Assets	Amount	Amount
Partners' Capital Account			Non-Current Assets		
a) Fixed Accounts		6,50,000	a) Property, Plant, Equipments & Intangible assets		4,39,51,123
Cellbion Lifesciences Pvt Ltd	5,00,000		b) Other Non-Current Assets		13,73,004
Pushpalata A Kumbhar	1,00,000		Security deposit - MSEB	13,70,004	
Kaushal A Kumbhar	25,000		Cylinder deposit	3,000	
Dakshal A Kumbhar	25,000				
b) Current Accounts		48,88,416	Current Assets		
Cellbion Lifesciences Pvt Ltd	13,29,813		a) Inventory		85,62,669
Pushpalata A Kumbhar	19,53,839		Molasses	5,82,843	
Kaushal A Kumbhar	8,02,382		Coal	3,44,148	
Dakshal A Kumbhar	8,02,382		Organic Manure	9,79,653	
			Consumables	66,56,025	
Current Liabilities & Provisions		7,27,49,607	b) Cash & Cash equivalents		5,54,545
a) Trade Payables	1,93,78,540		Cash in Hand	2,05,525	
b) Advances from Customers	5,13,73,591		State Bank of India C/A	3,49,020	
c) RCM payable	68,312		c) Other Current Assets		2,38,46,683
d) Short term Provisions	19,29,164		Advances to Suppliers	26,82,633	
			Pre-paid Expenses	17,83,128	
			TDS Receivable FY 22-23	81,731	
			TDS Receivable FY 23-24	67,414	
			TCS Receivable FY 23-24	1,415	
			GST Credit Ledger Balance	1,84,05,050	
			GST Under RCM Receivable	68,312	
			Interest receivable on MSEDCCL	1,47,000	
			Guest House deposit	10,000	
			Bank Guarantee	6,00,000	
Total		7,82,88,023	Total		7,82,88,023

Rajesh Lohia & Company
Chartered Accountants
Firm Reg No. 108416W

Saideep Traders


CA Rajesh Lohia
Proprietor
Membership No: 043457
UDIN: 24043457BKARLM1097
Date : 17/04/2024



Partner

SAIDEEP TRADERS

C/o DBRK Panchganga SSK Ltd, Ganganagar Ichalakaranji

Manufacturing, Profit & Loss A/c for the period 01st April, 2023 to 31st March, 2024

Particulars	Amount	Amount	Particulars	Amount	Amount
To Opening Stock		5,19,71,952	By Sales Accounts		7,12,46,873
Molasses	1,64,19,150		Sales A/c	7,23,06,105	
Rectified Spirit	2,89,06,548		Denaturant Cost	(10,59,232)	
Impure Spirit	30,97,908				
Coal	17,36,210				
Organic Manure	12,79,538				
Consumables	5,32,598				
			By Closing Stock		85,62,669
To Purchase Accounts		1,70,42,475	Molasses	5,82,843	
Molasses	87,70,400		Coal	3,44,148	
Coal	15,61,053		Organic Manure	9,79,653	
Consumables	67,11,022		Consumables	66,56,025	
To Direct Expenses		1,77,95,989	To Gross Loss c/o		70,00,875
Power Charges	17,95,000				
Transport Charges- Molasses	17,09,406				
Transport Charges- Coal	1,29,740				
Transport Charges - Other	42,164				
Labour Charges	33,71,679				
Diesel Exp	40,654				
Electrical Repairs	2,75,234				
Workshop Expenses	76,400				
Distilary Rent	91,86,219				
Royalty	1,57,387				
Water Charges	2,82,478				
JCB / Crane Charges	4,19,772				
Labour Welfare	2,86,834				
Weigh Bridge Exp	18,000				
Inspection Charge	5,024				
Total		8,68,10,416	Total		8,68,10,416



By Gross Loss b/d		70,00,875	By Indirect Incomes		2,55,593
To Indirect Expenses		2,69,12,606	Interest Received on MSEB Deposit	2,45,993	
Salary	27,45,123		Excess provision of IT last year	9,600	
Part Time Accountant Salary	1,50,000		By Net Loss		3,36,57,888
Security Charges	16,75,805				
Carriage Outward	22,52,040				
State Excise Fees	47,13,165				
Repairs & Maintenance - Machinery	16,02,686				
Repairs & Maintenance - Building	1,39,724				
Audit & Consultation Fee	4,00,000				
Legal & consultation Fees	1,60,000				
Insurance	4,36,147				
P.F. Company Contribution A/c.	1,82,859				
E.S.I. Company Contribution	56,723				
License Fees	69,480				
Sludge Expenses	17,35,491				
Calibration Charges	1,02,792				
Conveyance	85,870				
Travelling Exp	1,39,305				
Entertainment	53,350				
Guest Room Rent A/c.	84,840				
Office Exp	1,76,850				
Printing & Stationary A/c.	43,971				
Testing Charges	1,000				
Writt Off	10,547				
TDS/TCS Reversal FY 21-22	3,38,704				
Interest on statutory dues	3,132				
Tractor Expenses	2,000				
Bonus	4,84,923				
Leave Encashment	28,375				
LTA & MED	1,44,388				
Stipend Expences	84,889				
Intrest on Income Tax 234B/234C	3,14,113				
Professional Fees	34,100				
Sundry Expenses	10,365				
Depreciation	84,49,849				
Total		3,39,13,480	Total		3,39,13,480

Rajesh Lohia & Company
Chartered Accountants
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CA Rajesh Lohia
Proprietor
Membership No: 043457
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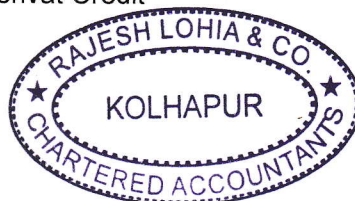


Saideep Traders

Partner

Saideep Traders
Trade Payables As On 31st March, 2024

Particulars	Amount
Adi Chemicals and Services-New	90,727
Aditya Electricals and Services	3,383
Ajay Paints	1,945
Ajay Vilas Patil	80,690
Amit Arjun Jadhav	36,000
Amit Enterprises	12,657
Amit Transport	10,62,513
Ananda Rajaram Fonde	44,550
Aniket Enterprises	3
Anupam Steel (India)	48,021
Arvind Industries	1,10,976
Arvind Shivaji Pawar	4,200
Ashoka Industries	22,555
Ashutosh Electrical Engineers & Contractors	11,328
Associated Industries Corpotion	6,747
DBRK Panchganga SSK Ltd	3,39,845
D.S.More	54,000
Eminent HR Solutions	10,640
Freinds Stationery New	4,285
Geekay Engineering Services	98,782
Gulshan Travels	830
Hi-Tech Balancing & Engineering Industries	1,120
HMT Logistics	7,019
Kaveri Apperal	63,878
Laxmi Organics Ind Ltd - Creditor	77,34,848
Maharastra Insulation Works	18,703
Manali Electricals	350
Manganga Sahakari Sakhar Karkhana Ltd.,	3,045
Mangesh Enterprises	73,168
Nadane Transport	20,000
Narandas Agencies Pvt Ltd	2,242
National Chemical Co.	22,103
New Bharat Tractors	8,038
New Star Insulation Works	1,21,183
Nimit Enterprises	5,381
Nirmal Warehouse & Transportation LLP	3,700
Nishko Instruments Pvt.Ltd.,	2,081
N.S.Sawant	325
Om Enterprises	1,620
Patel Steel Suppliers	372
P.M.Pawar	2,155
Poonam Hardware	1,153
Powertech Electricals	5,500
P.P. International	40,627
Pratik Roadlines	22,728
Pushpalata A Kumbhar-Service Tax	8,55,087
Pushpalata Kumbhar-Cenvat Credit	17,89,836



Rajdeep Industrial Products Pvt Ltd	29,517
Rathod Contractor	3,000
Ratnaprabha Services	24,000
R.B.Kadam	40,000
R K Control Instruments Pvt Ltd	9,522
RM Applied Engineers	10,733
Roto Pumps Ltd.,	3,913
Sachin Suresh Naik Shelar	1,30,355
Sai Kedar Services	38,740
Sandeep B. Patil	2
Satish Balaso Ketkale	6,76,177
Satpute Water Sypply	2,400
S.A. Turbocare	11,800
Saurabh Mahesh Salunkhe	500
Shivaji Nimbalkar	3
Shreetej Sales & Services	9,608
Shri Mahankali Roadlines	35,000
Shri Swami Samarth Petroleum	600
Shri Swayambhu Logistics	16,500
Shrusti Envirocare	15,045
Sourabh Agency	11,190
S.R.Kadam	20,000
Standard Enterprises	2,089
S. Turbocare	40,950
Subodhan Engineering (Pune) Pvt.Ltd.,	2,51,200
Suraj Travels	6,864
Tegh Cable Pvt.Ltd.,	31,990
Umiya Hardware Mart	431
Vidyut Engineers	17,890
Vijay Krushi Seva Kendra	775
Vijet Products Pvt.Ltd.,	2,159
Vimal Trading Corporation	11,841
Vinay Traders	1,600
Vishal Hotel	6,595
V-Tech Engg & Balancing	0
Willy Construction	42,77,040
Yash Engineering	7,87,575
Total	1,93,78,540

Advance from Customers As On 31st March, 2024

Particulars	Amount
Laxmi Organic Industries Ltd	5,13,59,179
Nitin Namdev More	14,000
Vaibhav Electricals	412
Total	5,13,73,591



Saideep Traders

Advance to Suppliers/ Receivables As On 31st March, 2024

Particulars	Amount
Ajay Annaso Patil	1,000
Athani Sugars Limited	10,505
Ballistic Security Force	1,442
Belliss India Ltd	9,25,000
Bhima Sahakari Sakhar Karkhana Ltd.,	1,165
Dalmia Bharat Sugar and Industries Ltd.,	4,063
Devshree Industrial Solutions	4,20,822
Diamond Sugar Works	2,779
Fabtech Sugar Pvt. Ltd.,	1,62,523
Jadhav Engineering & Associates	35,640
Link Delta Corporation	2,773
Olam Agro India Ltd.,	3,99,760
Onkar Sakhar Karkhana Pvt.Ltd.,	9,854
Padmavati Travels	6,564
Rajarambapu Patil S.S.K.Ltd., Rajaramnagar	22,712
Rajarambapu Patil S.S.K. Ltd., Tippehalli	3,405
Rohit Uttam Sarwade	14,000
Shivam Engineering Services	14,750
Shree Annapurna Sugar & Jaggery Works Ltd.,	13,394
Shree Renuka Sugar Ltd - Water	82,656
Shree Renuka Sugars Ltd - Molasses	1,79,449
Shri Ambai Magasvargiya Shetimal Prakriya S.S.Marya	2,85,936
Shri Dutt India Private Limited	2,680
Shri Sant Damaji SSK Ltd., Mangalwedha	9,708
Sitaram Maharaj Sakhar Karkhana	2,679
Suresh Mahadev Suryavanshi	66,000
Veeksar the Ferm Kolhapur	1,320
Veera Earthmovers & Devlopers	54
Total	26,82,633

Prepaid Expenses As On 31st March, 2024

Particulars	Amount
Insurance	87,230
Licence Fees	69,467
State Excise	16,26,431
Total	17,83,128



Saideep Traders
Partners' Current Account As On 31st March, 2024

Particulars	Cellbion Lifesciences Pvt Ltd	Pushpalata A Kumbhar	Kaushal A Kumbhar	Dakshal A Kumbhar
Profit Sharing Ratio	95%	3%	1%	1%
Op balance	3,50,37,701	43,83,861	8,02,382	8,02,382
Add : Royalty	-	1,85,717	-	-
Less : Share in Loss	3,36,57,888	-	-	-
Less : Withdrawals & Debits	50,000	26,15,739	-	-
Closing Balance	13,29,813	19,53,839	8,02,382	8,02,382

Saideep Traders
Partners' Fixed Capital Account As On 31st March, 2024

Particulars	Cellbion Lifesciences Pvt Ltd	Pushpalata A Kumbhar	Kaushal A Kumbhar	Dakshal A Kumbhar
Amount	5,00,000	1,00,000	25,000	25,000



Saideep Traders

Short term Provisions As On 31st March, 2024

Particulars	Amount
E.S.I.	654
E.S.I. Company Contribution Payable	2,822
Guest Room Rent A/C Payable	21,710
JCB / Crain Charges Payable	9,200
Labour Charges Payable	73,719
Part Time Salary Payable	12,500
PF Company Contribution Payable A/c.	15,412
Power Charges Payable	1,08,610
Professional Tax	1,600
Providend Fund	14,226
Rent Payable	7,78,750
Salary Payable	1,58,389
Security Charges Payable	1,42,116
Stipend Payable A/c.	14,775
TDS Payable 94C 23-24	1,486
TDS Payable 94Q	1,556
Transportation Payable	5,40,571
Water Charges Payable	4,068
Weigh Bridge Payable	27,000
Total	19,29,164



Saideep Traders

Fixed Asset Schedule As On 31st March, 2024

Particulars	Op WDV	Additions 01/04/2023- 30/09/2023	Additions 01/10/2023- 31/03/2024	Depreciation	Cl.WDV
Tangible Assets					
Compost Yard	5,37,313	-	1,11,71,664	16,67,671	1,00,41,306
Building	3,30,973	-	-	55,170	2,75,803
Boiler, Turbine & DM Plant	2,03,01,572	10,26,021	1,69,725	35,82,901	1,79,14,417
Plant And Machinery	70,93,876	-	-	11,82,313	59,11,563
Machinery Embedded to Land	22,99,408	-	-	3,83,236	19,16,172
Transformer	17,96,943	-	-	2,99,492	14,97,451
Online Monitoring System	3,95,235	-	9,47,000	2,23,813	11,18,422
Tractor	4,09,073	-	-	68,180	3,40,893
Equipments	3,32,354	-	-	55,392	2,76,962
Furniture	11,475	-	-	1,912	9,563
Office Equipments	65,541	2,100	-	11,274	56,367
Computer	47,721	-	-	7,960	39,761
Printer	3,015	-	-	505	2,510
Weighing Scale	15,697	-	-	2,644	13,053
Welding Machine	43,211	-	-	7,203	36,008
Air Conditioner	30,539	-	-	5,095	25,444
Intangible Assets					
Distillary Operating Rights	53,56,461	-	-	8,92,745	44,63,716
Tally Software	14,055	-	-	2,343	11,712
Total	3,90,84,462	10,28,121	1,22,88,389	84,49,849	4,39,51,123



Saideep Traders
Inventory As On 31st March, 2024

Items		Quantity	Rate	Amount
Molasses	MT	50.682	11,500	5,82,843
Rectified Spirit	LTRS	-	-	-
Impure Spirit	LTRS	-	-	-
Coal	MT	28.920	11,900	3,44,148
Organic Manure	MT	1,866.005	525	9,79,653
Consumables	-			66,56,025
Total				85,62,669

