

INDEPENDENT AUDITOR'S REPORT ON RESTATED FINANCIALS STATEMENTS

To,
The Board of Directors,
Lamosaic India Limited

Dear Sir,

1. We have examined the attached Restated Financial Information of **Lamosaic India Limited** (the "Company" or the "Issuer"), comprising the Restated Statement of Assets and Liabilities as at March 31, 2024, March 31, 2023 and March 31, 2022 the Restated Statements of Profit and Loss, the Restated Cash Flow Statement for the year ended on March 31, 2024, March 31, 2023 and March 31, 2022 the Restated Statement of Significant Accounting Policies, the Notes and Annexures as forming part of these Restated Financial Statements (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on **July 10, 2024** for the purpose of inclusion in the Draft Prospectus and/or Prospectus prepared by the Company in connection with its proposed SME Initial Public Offer of equity shares ("SME IPO") prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act") other than the period falling under proprietary concern.
 - b) Relevant provision of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations");
 - c) The terms of reference to our engagement with the Company requesting us to examine financials statement referred to above and proposed to be included in the Draft Prospectus and/or Prospectus being issued by the Company for IPO of equity shares in SME Platform; and
 - d) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
2. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Prospectus and/or



Prospectus to be filed with, Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Maharashtra in connection with the proposed SME IPO. The Restated Financial Information has been prepared by the management of the Company on the basis of preparation stated in Note 1.2 "Basis of Preparation to the Restated Financial Information". The Board of Directors of the Company are responsible for designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Companies Act, (ICDR) Regulations and the Guidance Note.

3. We have examined such Restated Financial Information taking into consideration:
- a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated **June 20, 2024** in connection with the proposed IPO of the Company;
 - b) The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the ICAI. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements; and
 - d) The requirements of Section 26 of the Act and the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

4. These Restated Financial Statements have been compiled by the management from the Audited Financial Statements of the Company for the year ended on March 31, 2024, March 31, 2023 and March 31, 2022, which has been approved by the Board of Directors, as applicable. The financial statements of the Company for the period ended June 12, 2023, for the year ended March 31, 2023 and March 31, 2022 has been audited by M/s. G. V. Radia.



5. We, M/s.Kumbhat& Co. Chartered Accountants have been subjected to the peer review process of the Institute ofChartered Accountants of India ("ICAI") and hold the peer review certificate No. 015876 having effective date from October 1, 2023 to September 30, 2026.

6. For the purpose of our examination, we have relied on:

a) Auditors reports issued by the mentioned auditors as at period ended on June 12, 2023 and for the year ended March 31, 2023 and March 31, 2022 respectively.

7. Financial Information as per Audited Financial Statements

I. We have examined:

a) The attached Restated Statement of Assets and Liabilities of the company, as at financial year ended on March 31, 2024, March 31, 2023 andMarch 31, 2022.

b) The attached Restated Statement of Profits & Losses of the Company for the financial year ended on March 31, 2024,March 31, 2023and March 31, 2022.

c) The attached Restated Statement of Cashflows of the Company for financial year ended on March 31, 2024, March 31, 2023 and March 31, 2022.

d) The Significant Accounting Policies adopted by the Company and notes to the Restated Financial Statements along with adjustments on account of audit qualifications / adjustments / regroupings.

(Collectively hereinafter referred as "Restated Financial Statements" or "Restated Summary Statements")

II. In accordance with the requirements of Act, SEBI ICDR Regulations, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:

a) The "Restated Statement of Assets and Liabilities" as set out in Annexure to this report, of the Company as financial year ended on March 31, 2024, March 31, 2023 andMarch 31, 2022are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in



our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure to this Report.

- b) The "Restated Statement of Profit and Loss" as set out in Annexure to this report, of the Company for financial year ended on March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure to this Report.
- c) The "Restated Statement of Cash Flow" as set out in Annexure to this report, of the Company for financial year ended on March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure to this Report.
- d) Based on the above and also as per the reliance placed by us on the audited financial statements of the company and auditor's report thereon which have been prepared by us for the Period ended June 12, 2023 and for the year ended March 31, 2023 and March 31, 2022 by M/s. G. V. Radia. We are of the opinion that "Restated Financial Statements" or "Restated Summary Statements" have been made after incorporating:
 - i. Adjustments for any material amounts in the respective financial years have been made to which they relate; and
 - ii. There are no Extra-ordinary items which need to be disclosed separately in the Restated Summary Statements;
 - iii. in accordance with the Act, ICDR Regulations and the Guidance Note.
 - iv. Adjustments for the changes in accounting policies and regrouping/reclassifications retrospectively, if any in the financial years March 31, 2024, March 31, 2023 and March 31, 2022 to reflect the same accounting treatment as per the accounting policies and grouping/classifications



- v. There are no revaluation reserves, which need to be disclosed separately in the "Restated Financial Statements".
- vi. There are no statutory audit qualifications, on the audited financial statements of the Company as at March 31, 2024, March 31, 2023 and March 31, 2022 which requires any adjustments to the Restated Summary Statements
- i. We have also examined the following financial information as set out in annexure prepare by the management and as approved by the Board of Directors of the Company for the year ended on March 31, 2024, March 31, 2023 and March 31, 2022.

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- ii. The Restated Financial Information contains all the disclosures required by the SEBI ICDR regulations and disclosures as required by Accounting Standards notified under section 133 of Companies Act, 2013.
- iii. The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.
- iv. In our opinion, the above financial information contained in Annexure 1 to 34 of this report read along with the Restated Statement of Significant Accounting Policies and Notes are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI ICDR Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India ("ICAI") to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with you. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.
- v. Consequently, the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.



8. The Restated Financial Statement do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the audited financial statements mentioned in paragraph 4 above.
9. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
10. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
11. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Prospectus and/or Prospectus to be filed with Securities and Exchange Board of India, relevant stock exchange and Registrar of Companies, Maharashtra in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

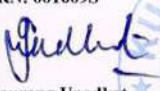
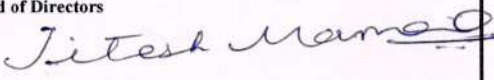

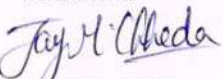

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Dated: July 10, 2024


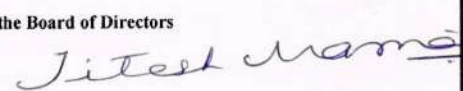
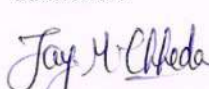
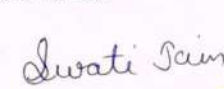



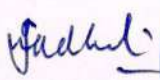

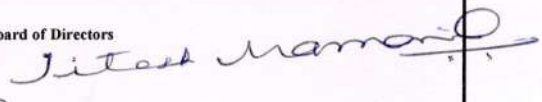

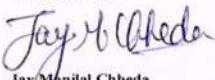
For **KUMBHAT & CO.**
Chartered Accountants
Firm Regn. No. 001609S

Gaurang C. Unadkat
Partner

Mem.No. 131708
UDIN:24131708BKBIDG3222

Lamosaic India Limited					
Annexure A: Restated Statement of Assets and Liabilities					
CIN: U31001PN2023PLC221416					
(Rs. in Lakhs)					
Sr.No	Particulars	Note No.	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I.	EQUITY AND LIABILITIES				
(1)	Shareholders' fund				
	(a) Share Capital	2	727.80	1143.33	295.99
	(b) Reserves and Surplus	3	797.91	-	-
			1525.71	1143.33	295.99
(2)	Non-current liabilities				
	(a) Long -term borrowing	4	642.32	597.57	51.15
	(b) Deffered Tax liabilities(Net)	5	12.69	12.62	0.17
			655.01	610.19	51.31
(3)	Current Liabilities				
	(a) Short Term Borrowings	6	1082.31	300.57	155.50
	(b) Trade Payables	7			
	(i)total outstanding dues of micro and small enterprises		146.62	448.08	11.99
	(ii) total outstanding dues of creditors other than micro and small enterprises		1119.96	242.69	40.38
	(c) Other Current Liabilities	8	82.44	32.72	12.88
	(d) Short Term Provisions	9	514.73	128.03	13.08
			2946.08	1152.09	233.83
	TOTAL		5126.79	2905.61	581.13
II.	ASSETS				
(1)	Non Current Assets				
	(a) Property, Plants and Equipment	10			
	(i) Tangible Assets (Net)		588.78	617.51	16.03
	(b) Loans and Advances	11	2.07	-	40.00
	(c) Other Non current Assets	12	17.94	8.69	-
			608.79	626.20	56.03
(3)	Current Assets				
	(a) Inventories	13	2217.09	705.03	106.64
	(b) Trade Receivable	14	1850.75	889.51	214.26
	(c) Cash and Cash Equivalents	15	146.56	53.47	119.39
	(d) Short Term Loans and Advances	16	268.75	631.41	20.68
	(e) Other Current Assets	17	34.85	-	64.14
			4517.99	2279.41	525.10
	TOTAL		5126.79	2905.61	581.13
	Significant Accounting Policies	1			
	Notes on Financial Statements	2-34			
See accompanying annexures forming part of the restated financial statement					
For Kumbhat & Co. Chartered Accountants FRN: 001609S		For and on the behalf of the Board of Directors Lamosaic India Limited			
 Gaurang Unadkat Partner Membership No. : 131708		 Jitesh Khushalchand Mamaniya Director DIN: 10200824			
		 Jay Manilal Chheda Director(DIN:10200825) & Chief Financial Officer			
Place:- Mumbai Date:- July 10th, 2024		 Swati Jain Company Secretary Place:- Mumbai Date:- July 10th, 2024			

Lamosaic India Limited					
Annexure B: Restated Statement of Profit and Loss					
CIN: U31001PN2023PLC221416					
(Rs. in Lakhs)					
	Particulars	Note No.	For the Year ended on March. 31,2024	For the year ended on March. 31, 2023	For the year ended on March. 31, 2022
I	Revenue from operation	18	5564.53	3167.27	1001.31
II	Other Income	19	1.18	8.58	2.14
III	Total Revenue (I + II)		5565.72	3175.85	1003.45
IV	Expenses				
	Cost of Material consumed	20	457.31	-	-
	Purchase of Stock in Trade		4899.68	2946.34	867.70
	(Increase)/Decrease in Stock	21	-1401.89	-598.39	-13.32
	Employee Benefits Expenses	22	65.03	57.59	33.60
	Finance Cost	23	270.29	112.33	27.11
	Depreciation and Amortisation Cost	10	44.04	27.02	0.62
	Other expenses	24	128.38	70.30	19.51
	Total Expenses		4462.85	2615.19	935.22
V	Profit before tax Extraordinary and Exceptional Items (III - IV)		1102.87	560.66	68.22
VI	Extraordinary Items And Tax (V- VI)				
	Prior Period Expenses		-	-	-
VIII	Profit Before Tax		1102.87	560.66	68.22
VII	Tax Expenses				
	(1) Current Tax		279.86	141.06	17.16
	(2) Deferred Tax		0.06	12.46	0.16
VII	Profit (Loss) for the Year		822.94	407.14	50.89
VIII	Earning per Equity share:				
	(1) Basic	25	11.31	5.59	0.70
	(2) Diluted		11.31	5.59	0.70
	Significant Accounting Policies	I			
	Notes on Financial Statements	2-34			
See accompanying annexures forming part of the restated financial statement					
For Kumbhat & Co. Chartered Accountants FRN: 001609S		For and on the behalf of the Board of Directors Lamosaic India Limited			
					
Gaurang Unadkat Partner Membership No. : 131708		Vinod Juthalal Visaria Managing Director DIN:07603546			
		Jitesh Khushalchand Mamaniya Director DIN: 10200824			
					
		Jay Manilal Chheda Director(DIN:10200825) & Chief Financial Officer			
					
		Swati Jain Company Secretary			
Place:- Mumbai Date:- July 10th, 2024		Place:- Mumbai Date:- July 10th, 2024			
					

Lamosaic India Limited Annexure C: Restated Cash Flow Statement CIN: U31001PN2023PLC221416			
	(Rs. in Lakhs)		
Particulars	31st March, 2024	31st March, 2023	31st March, 2022
Cash flow from operating activities			
Profit/(loss) before tax	1102.87	560.66	68.22
Non-cash adjustments to reconcile profit before tax to net cash flows			
Depreciation	44.04	27.02	0.62
Finance Cost	270.29	112.33	27.11
Operating profit/(loss) before working capital changes	1417.20	700.01	95.96
Movements in working capital:			
Increase/(decrease) in short term borrowings	781.74	145.07	155.50
Increase/(decrease) in trade payables	575.81	638.40	12.02
Increase/(decrease) in other current liabilities	49.72	19.84	12.14
Increase/(decrease) in Short Term Provisions	386.71	114.95	11.17
Decrease/(increase) in Inventories	-1512.06	-598.39	-13.32
Decrease/(increase) in trade receivables	-961.24	-675.25	-154.40
Decrease/(increase) in Short Term Loans & Advances	362.65	-610.73	-20.68
Decrease/(increase) in other Current Assets	-34.85	64.14	-53.18
Cash generated from Operations	1065.69	-201.95	45.22
Direct taxes paid	-279.86	-141.06	-17.16
Net Cash from Operating Activities (A)	785.83	-343.01	28.06
Cash flows from investing activities			
Sale/(Purchase) of Fixed Assets	-15.31	-628.50	-16.50
Sale/(Purchase) of Investments	-	-	-
Decrease/(increase) in other Non Current Assets	-9.25	-8.69	-
Net cash flow from/(used in) investing activities (B)	-24.56	-637.19	-16.50
Cash flow from financing activities			
Increase/(Decrease) in capital	-440.56	440.20	113.57
Increase/(Decrease) in Long term borrowings	44.75	546.42	49.15
(Increase)/Decrease in Loans & Advances	-2.07	40.00	-40.00
Finance Cost	-270.29	-112.33	-27.11
Net cash flow from/(used in) financing activities (C)	-668.18	914.28	95.61
Net increase/(decrease) in cash and cash equivalents (A+B+C)	93.09	-65.92	107.17
Cash and cash equivalents at the beginning of the year	53.47	119.39	12.22
Cash and cash equivalents at the end of the year	146.56	53.47	119.39
Net increase/(decrease) in cash and cash equivalents	93.09	-65.92	107.17
See accompanying annexures forming part of the restated financial statement			
For Kumbhat & Co. Chartered Accountants FRN: 001609S  Gaurang Unadkat Partner Membership No. : 131708		For and on the behalf of the Board of Directors Lamosaic India Limited  Jitesh Khushalchand Mamaniya Director DIN: 10200824	
Vinod Juthalal Visaria Managing Director DIN: 07603546  Jay Manilal Chheda Director (DIN: 10200825) & Chief Financial Officer	Swati Jain Company Secretary		
Place:- Mumbai Date:- July 10th, 2024	Place:- Mumbai Date:- July 10th, 2024		

LAMOSAIC INDIA LIMITED

Annexure – 1: Significant Accounting policies to the Restated Financial Statements

Annexure 1.1: Corporate Information:

The Company was originally formed at Partnership Firm in the name and style of Swastik Marketing. The Partnership firm converted into Limited Company in the name and style of Lamosaic India Limited with effect from **13th June, 2023** vide CIN U31001PN2023PLC221416 after taking over the running business of the firm on going concern basis. The Company is engaged in the business of Trading and manufacturing of laminates and plywood and franchising stores of decorative laminates. The registered office of the Company is at. Sr.No.32, 3B 2B Prop 295, Pisoli Road, Kondhwa, Pune - 411048, Maharashtra, India.

Annexure 1.2: Significant Accounting Policies:

The significant accounting policies followed by the company are stated as below:

i. Basis of preparation of financial statements

The Restated Statement of Assets and Liabilities of the Company as on March 31, 2024, March 31, 2023 and March 31, 2022, the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the year ended on that date and the annexure thereto (collectively, the "Restated Financial Statements" or "Restated Statements") have been extracted by the management from the Standalone Audited Financial Statements of the Company.

The Company has prepared the financial statements to comply in all material respects with the accounting standards specified as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and other accounting principles generally accepted in India. The financial statements have been prepared under the historical cost convention and on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those adopted in the preparation of financial statement for the financial years ended on March 31, 2024, March 31, 2023 and March 31, 2022.

ii. Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates and differences between actual results and estimates are recognised in the periods in which the results are known / materialise.

Paritosh P. Paritosh
Titest Mamonid
Jay M. Chheda
Swati Paim



iii. Property, Plant and Equipment and Depreciation

Fixed assets are stated at Cost less Depreciation. Cost comprises of Purchase price and any attributable cost of bringing the assets to working condition for its intended use.

Depreciation on all assets is charged proportionately from the date of acquisition / installation on Written down Method at rates prescribed in Schedule III of the Companies Act, 2013.

iv. Impairment of Assets:-

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at the balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of Profit and Loss.

v. Investments

Investments are Long-term, unless stated otherwise and are stated at cost except where there is diminution in value other than temporary, in which case a provision is made to the carrying value to recognize the diminution.

vi. Revenue recognition:

Revenue from sales of laminates items is recognized when significant risks and rewards of ownership have been transferred to the buyer which is normally on delivery of goods and when there is reasonable certainty and reliability of ultimate realization

vii. Inventories

Inventories are valued at the lower of Cost (Generally determined on FIFO Basis) and Net Realizable Value. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.

viii. Earnings Per Share

Basic earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted earning per share is computed by dividing the net profit after tax attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, if any.

Further, EPS and NAV per share for all the reporting years before incorporation of the Company have been calculated by dividing the net profit after tax attributable to Proprietor/Partners capital after assuming the face value of Rs. 10 each to arrive at number of share.

19/01/2018
Jitesh Mamonid
Jay M. Chheda
Swati Jain



ix. Accounting For Taxes On Income

Tax expense comprises of current and deferred tax. Provision for current tax is made, based on the tax payable under the Income-tax Act, 1961. Deferred tax assets and liabilities from timing differences between taxable income and accounting income is accounted for using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date.

x. Borrowing Cost:

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalization of such asset is added to the cost of the assets.

Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

xi. Current & Non-Current Classification:

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set-out in the Act. Deferred tax assets and liabilities are classified as non-current assets and non-current liabilities, as the case may be.

xii. Provisions, Contingent Liabilities And Contingent Assets

The Company recognizes as provisions, the liabilities being present obligation arising out of past events, the settlement of which is expected to result in an outflow of resources which can be measure only by using a substantial degree of estimation.

Contingent liabilities are disclosed by way of notes to the financial statements after careful evaluation by the management of the facts and the legal aspects of the matter involved.

Contingent assets are neither recognized nor disclosed.

xiii. Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and presents the cash flows by operating, investing and financing activities of the Company.

Cash and Cash equivalents presented in the Cash Flow Statement consist of cash on hand and unencumbered bank balances and Fixed Deposit with the banks which are short term.

Sanjay H. Chaudhary
Jitesh Mahajan
Jay H. Chaudhary
Swati Daim



CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN RESTATED FINANCIALS

As in the reporting period of restated financials, the period before 13th June, 2023 pertains to business conducted on Partnership firm and accordingly, was not following the provisions of Companies act, 2013, as the case may be, in respect of rates of depreciation charged on fixed assets. However, in restated financials, the company has adopted the method and rates of depreciation in terms of Schedule II of companies act, 2013, as applicable in respective financial year.

NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

Prakash Chandra

Viteek Namani

Jay M. Cheda



Swati Jain



<p style="text-align: center;">Lamosaic India Limited Notes to the Restated Financial Information CIN: U31001PN2023PLC221416</p>			
	(Rs. in Lakhs)		
Particulars	31st March, 2024	31st March, 2023	31st March, 2022
ANNEXURE 2: RESTATED STATEMENT OF SHARE CAPITAL			
Authorised:			
1,10,00,000 Equity Shares of Rs 10/- each	1100.00	-	-
	1100.00	-	-
Issued, Subscribed and paid up Capital:			
72,78,008 Equity Shares of Rs 10/- each fully paid up	727.80	-	-
Partner's/Proprietor's Capital	-	1143.33	295.99
	727.80	1143.33	295.99
ANNEXURE 2.1: Reconciliation of No. of shares Outstanding at the beginning & at the end of the reporting period			
	31st March, 2024		31st March, 2023
	No.	Rs.	31st March, 2022
At the beginning of the year	-	-	-
Add: Equity Shares issued during the year	72,78,008	727.80	-
Outstanding at the end of the year	72,78,008	727.80	-
ANNEXURE 2.2: The details of shareholders holding of the Company			
	31st March, 2024		31st March, 2023
	No. of Shares held	%	31st March, 2022
Name of the Shareholders			
Vinod Juthalal Visaria	52,40,166	72.00%	-
Jay Manilal Chheda	16,73,942	23.00%	-
Jitesh K Mamaniya	72,780	1.00%	-
Jyoti J Mamaniya	72,780	1.00%	-
Laxmi V Visaria	72,780	1.00%	-
Mamta V Visaria	72,780	1.00%	-
Leela Manilal Chheda	72,780	1.00%	-
Total	72,78,008	100.00%	-
Terms/Rights to Equity Shares			
(a) The company has only one class of shares i.e. Equity Share			
(b) All equity shares rank pari-pasu and carry equal right respect to voting and dividend. In the event of liquidation of the company the equity shares holder shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts			
(c) All the Equity Shares are having one vote per share			
(d) All the above Shareholders are also promoters of the company			
ANNEXURE 2.3: Issue of Shares other than cash			
From the Shares issued in current year, all shares were issued for consideration other than cash against the Partners' outstanding capital account balance.			
Particulars	31st March, 2024	31st March, 2023	31st March, 2022
ANNEXURE 3: RESTATED STATEMENT OF RESERVES & SURPLUS			
Security premium	-	-	-
Profit and Loss Account			
Opening balance	-	-	-
Add: B/f. of Parters' Capital account	-	-	-
Add : Profit during the period	787.02	-	-
Less: Profit distributed amongst the partners till 12th June, 2023	35.93	-	-
Add : Change in partners capital due to restatement of account	-25.04	-	-
Balance at the end of the year	797.91	-	-
	797.91	-	-

For the Shareholders

Jay M. Chheda



Jitesh Mamaniya

Prateek Jain



Lamosaic India Limited Notes to the Restated Financial Information CIN: U31001PN2023PLC221416 (Rs. in Lakhs)			
Particulars	31st March, 2024	31st March, 2023	31st March, 2022
ANNEXURE 4: RESTATED STATEMENT OF LONG-TERM BORROWINGS			
Secured Loan			
From Banks and Financial Institutions			
- Vehicle Loan	2.21	4.39	-
- Term Loan	381.00	409.02	-
	383.21	413.41	-
(Secured Term Loan is secured against the property at Shop No 101, 1st Floor, B - Wing, 340 Mahalaxmi Centre Premises, S V Road, Near Balbharti College, Kandivali West, Mumbai - 400067 and is taken from Financial Institution having interest rate of 12% and the same is repayable in 10 years and has been classified as Current and Non-current based on the original tenure of the loan)			
(Secured Vehicle loan is secured against the Vehicle and is taken from Financial Institution and having interest rate of 11.5% and the same is repayable in 3 years and the same has been classified as Current and Non-Current based on the original tenure of the loan)			
Particulars	31st March, 2024	31st March, 2023	31st March, 2022
Unsecured Loan :			
From Related Parties	3.16	-	-
From Banks and NBFCs	255.95	184.15	51.15
Unsecured loan are taken from Financial Institution having interest rate ranging from 12% to 18% and those loans are repayable in 3 years and has been classified as Current and Non-current based on the original tenure of the loan)			
	259.11	184.15	51.15
Total	642.32	597.57	51.15
The business of erstwhile partnership firm Swastik Marketing was converted in to limited company on 13th June 2023. The erstwhile firm was sanctioned secured and unsecured loans by various Banks/FI/NBFCs. The company is in process of converting those loans in its name. Currently the said loans are in the name of firm.			

Sanjay S. Chavhan

Viteek Namani

Jay M. Chheda



Swati Jain



Lamosaic India Limited Notes to the Restated Financial Information CIN: U31001PN2023PLC221416			
(Rs. in Lakhs)			
Particulars	31st March,2024	31st March,2023	31st March,2022
<u>ANNEXURE 5 :- RESTATED STATEMENT OF DEFERRED TAX ASSET/LIABILITIES</u>			
on account of Depreciation on Fixed Assets	12.69	12.62	0.17
Total	12.69	12.62	0.17
<u>ANNEXURE 6 :- RESTATED STATEMENT OF SHORT TERM BORROWINGS</u>			
<u>Secured Loan</u>			
From Banks			
- Cash Credit	835.81	174.27	125.24
(Yes Bank : Secured against the Fixed deposit of 140 Lakhs.)			
<u>Current Maturities of Long Term Debts</u>			
- Vehicle Loan	2.20	1.98	-
- Term loan	30.11	28.80	-
	868.12	205.05	125.24
(Secured Term Loan is secured against the property at Shop No.101, 1st Floor, B - Wing , 340 Mahalaxmi Centre Premises , S V Road , Near Balbharti College, Kandivali West, Mumbai -400067 and is taken from Financial Institution having interest rate of 12% and the same is repayable in 10 years and has been classified as Current and Non-current based on the original tenure of the loan)			
(Secured Vehicle loan is secured against the Vehicle and is taken from Financial Institution and having interest rate of 11.5% and the same is repayable in 3 years and the same has been classified as Current and Non-Current based on the original tenure of the loan)			
<u>Unsecured Loan :</u>			
From Banks and NBFCs	214.19	95.52	30.26
	214.19	95.52	30.26
Total	1082.31	300.57	155.50
(The business of erstwhile partnership firm Swastik Marketing was converted in to limited company on 13th June 2023. The erstwhile firm was sanctioned secured and unsecured loans by yarious Banks/FI/NBFCs. The company is in process of converting those loans in its name. Currently the said loans are in the name of firm.)			
<u>ANNEXURE 7 :- RESTATED STATEMENT OF TRADE PAYABLES</u>			
<u>For goods and Services</u>			
(a) Total outstanding dues of micro enterprises and small enterprises	146.62	448.08	11.99
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1119.96	242.69	40.38
Total	1266.58	690.77	52.37
<u>ANNEXURE 8 :- RESTATED STATEMENT OF OTHER CURRENT LIABILITIES</u>			
<u>Other Current Liabilities</u>			
Advance from customers	66.03	23.82	0.83
Salary/Remuneration Payable	6.99	0.78	-
Statutory Dues	4.42	3.12	12.05
Deposit for Office	5.00	5.00	-
Total	82.44	32.72	12.88
<u>ANNEXURE 9 :- RESTATED STATEMENT OF SHORT TERM PROVISIONS</u>			
Income tax provision(Net off advance Tax)	514.64	128.03	13.08
Provision for Expenses	0.09	-	-
Total	514.73	128.03	13.08

Prateek Sharma

Jay M. Akeda



Jitesh Mondal

Swati Jain



<p style="text-align: center;">Lamosaic India Limited Notes to the Restated Financial Information CIN: U31001PN2023PLC221416</p>									
ANNEXURE :- 10									
Particular	Land & Building	Plant and Machinery	Office Equipment	Computer	Furniture & Fixtures	Motor Vehicle	(Rs. in Lakhs)		
Gross Block									
As at 31 March, 2021	0.00	0.00	0.17	0.00	0.00	0.00	0.00	0.17	0.17
Additions during the year	0.00	0.00	0.00	0.00	0.00	16.50	16.50	16.50	16.50
Deductions during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31 March, 2022	0.00		0.17	0.00	0.00	16.50	16.50	16.67	16.67
Additions during the year	577.81	14.40	0.00	0.50	30.62	5.17	628.50	628.50	628.50
Deductions during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31 March, 2023	577.81	14.40	0.17	0.50	30.62	21.67	645.18	645.18	645.18
Additions during the year	5.50	7.30	1.94	0.57	0.00	0.00	15.31	15.31	15.31
Deductions during the year	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at 31 March, 2024	583.31	21.70	2.11	1.07	30.62	21.67	660.49	660.49	660.49
Accumulated Depreciation									
Up to 31 March, 2021	0.00	0.00	0.02	0.00	0.00	0.00	0.02	0.02	0.02
For the year	0.00	0.00	0.11	0.00	0.00	0.51	0.62	0.62	0.62
On deductions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Up to 31 March, 2022	0.00	0.00	0.14	0.00	0.00	0.51	0.65	0.65	0.65
For the year	17.94	1.91	0.03	0.09	1.38	5.66	27.02	27.02	27.02
On deductions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Up to 31 March, 2023	17.94	1.91	0.17	0.09	1.38	6.17	27.67	27.67	27.67
For the year	28.29	2.99	0.31	0.39	7.59	4.48	44.04	44.04	44.04
On deductions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Up to 31 March, 2024	46.23	4.90	0.47	0.48	8.97	10.65	71.71	71.71	71.71
Net Block									
As at 31 March, 2021	0.00	0.00	0.15	0.00	0.00	0.00	0.15	0.15	0.15
As at 31 March, 2022	0.00	0.00	0.04	0.00	0.00	15.99	16.03	16.03	16.03
As at 31 March, 2023	559.86	12.49	0.01	0.41	29.24	15.50	617.51	617.51	617.51
As at 31 March, 2024	537.07	16.80	1.64	0.60	21.65	11.02	588.78	588.78	588.78

For E.O. Dec 13/24



Jay V. Chada

Swati Jain



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<p style="text-align: center;">Lamosaic India Limited Notes to the Restated Financial Information CIN: U31001PN2023PLC221416</p>			
(Rs. in Lakhs)			
Particulars	31st March,2024	31st March,2023	31st March,2022
<u>ANNEXURE 11 :- RESTATED STATEMENT OF LOANS AND ADVANCES</u>			
Excess loan repayment to NBFCs	2.07	-	40.00
Total	2.07	-	40.00
<u>ANNEXURE 12 :- RESTATED STATEMENT OF OTHER NON CURRENT ASSETS</u>			
Security Deposits	17.94	8.69	-
Total	17.94	8.69	-
<u>ANNEXURE 13 :- RESTATED STATEMENT OF INVENTORIES</u>			
Raw Materials	110.17		
Finished Goods	254.63		
Stock in Trade	1852.28	705.03	106.64
Total	2217.09	705.03	106.64
<u>ANNEXURE 14 :- RESTATED STATEMENT OF TRADE RECEIVABLES</u>			
<u>Unsecured, Considered Good</u>			
Over six months from the due date	113.98	2.00	0.86
Others	1736.76	887.51	213.40
Total	1850.75	889.51	214.26
<u>ANNEXURE 15 :- RESTATED STATEMENT OF CASH AND CASH EQUIVALENT</u>			
Cash in Hand	3.04	17.53	68.16
Balances with Banks			
Balances in Current Accounts	3.52	35.94	51.23
Other Bank Balances			
Balances in Fixed Deposits	140.00	-	-
Total	146.56	53.47	119.39
<u>Annexure 16 :- RESTATED STATEMENT OF SHORT TERM LOANS AND ADVANCES</u>			
(a) Advance to Suppliers	268.75	631.41	20.68
Total	268.75	631.41	20.68
<u>Annexure 17 :- RESTATED STATEMENT OF OTHER CURRENT ASSETS</u>			
(a) Balances with Revenue Authorities	17.35	-	-
(b) Prepaid Expenses	3.50	-	-
(c) Other Current Assets	14.00	-	64.14
Total	34.85	-	64.14

Sanjay S. Datta

Jitesh Namani

Jay M. Cheda



Swati Jain



(Rs. in Lakhs)

Total	270.29	112.33	27.11
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Date: 8.1.2018
 Jay W. Kheda
 LAMOSAIC INDIA LIMITED
 MUMBAI
 Jitesh Mame
 Swati Jain
 KUMBHAT & CO.
 FRN-001609S
 CHARTERED ACCOUNTANTS

<p style="text-align: center;">Lamosaic India Limited Notes to the Restated Financial Information CIN: U31001PN2023PLC221416</p>			
	(Rs. in Lakhs)		
Particulars	For the Year ended on March. 31, 2024	For the year ended on March. 31, 2023	For the year ended on March. 31, 2022
ANNEXURE 24 :- RESTATED STATEMENT OF OTHER EXPENSES			
Manufacturing Expenses	22.50	-	-
Labour charges	33.36	14.95	-
Audit Fees	3.80	0.30	0.30
Conveyance expenses	1.56	1.67	1.51
Rent, Rates and taxes	7.05	3.56	0.18
Electricity Expense	1.00	0.30	0.23
Insurance Charges	1.26	7.16	1.75
ROC fees	12.04	-	-
Miscellaneous Expenses	1.09	0.25	2.43
Office/ Godown Rent	25.22	4.82	4.20
Professional Fees	5.53	10.40	0.59
Repair & Maintenance	3.03	0.63	-
Telephone & Net Charges	0.18	-	0.03
Transport Charges	10.76	26.25	8.29
Total	128.38	70.30	19.51
ANNEXURE 25 :- RESTATED STATEMENT OF EARNINGS PER SHARE			
Net profit/ (loss) after tax as per Profit and Loss Statement attributable to equity shareholders	822.94	407.14	50.89
Total No of equity shares at the end of the year (B)	72,78,008	72,78,008	72,78,008
Weighted average number of Equity shares	72,78,008	72,78,008	72,78,008
Basic Earnings per Share (Rs.)	11.31	5.59	0.70
Diluted Earnings per Share (Rs.)	11.31	5.59	0.70
Nominal value per Equity Share	10	10	10

12/11/2024

Jay H. Chheda




Jitesh Nanda

Surati Dain



ANNEXURE 26: RESTATED STATEMENT OF RELATED PARTY TRANSACTION				
As per Accounting Standard 18, the disclosures of transactions with the related parties are as under:				
A. Directors of the Company:				
1. Vinod Juthalal Visaria				
2. Jay Manilal Chheda				
3. Jitesh Khushalchand Mamaniya				
B. Key Management Personnel:				
1. Vinod Juthalal Visaria		Managing Director		
2. Jay Manilal Chheda		Director and Chief Financial Officer		
3. Jitesh Khushalchand Mamaniya		Director		
4. Swati Jain		Company Secretary (w.e.f. Appointment date 11th September 2023)		
C. Relatives of the Director/s: Nil				
D. Enterprise over which Directors is having significant influence: Nil				
The following transactions were carried out with the related parties in the ordinary course of business (except reimbursement of actual expenses)				
(Rs. in Lakhs)				
Particulars	Nature of Transaction	As at March 31, 2024	As at 31st March 2023	As at 31st March 2022
A. Key Managerial Person				
Vinod Juthalal Visaria	Partners/Directors Remuneration	21.00	30.00	15.00
Jay Manilal Chheda	Partners/Directors Remuneration & CFO	14.00	15.00	5.00
Jitesh Khushalchand Mamaniya	Directors Remuneration	7.00	-	-
Swati Jain	Company Secretary	1.20	-	-
B. Transactions with entities wherein Key Managerial Personnel have significant influence:				
Vinod Juthalal Visaria	Loan from Director	3.16	-	-
ANNEXURE 27: RESTATED STATEMENT OF EARNING IN FOREIGN CURRENCY (FOB Value)		As at March 31, 2024	As at 31st March 2023	As at 31st March 2022
NIL				
		-	-	-
		-	-	-
ANNEXURE 28: RESTATED STATEMENT OF EXPENDITURE IN FOREIGN CURRENCY		As at March 31, 2024	As at 31st March 2023	As at 31st March 2022
NIL		-	-	-
		-	-	-
ANNEXURE 29: CONTINGENT LIABILITES		As at March 31, 2024	As at 31st March 2023	As at 31st March 2022
NIL		-	-	-
Total		-	-	-
In the opinion of the Board, all the Current Assets and Loans and Advances are approximately of the value stated if they are realised in the ordinary Previous period figures have been regrouped / re-arranged wherever necessary.				






ANNEXURE 30: MATERIAL ADJUSTMENTS AND REGROUPINGS TO RESTATED SUMMARY STATEMENTS

(A) Summarized below are the restatement adjustment made to the net profit of the audited financial statement of the Company.

(Rs. in Lakhs)			
Particulars	For the Year ended on March. 31,2024	For the year ended on March. 31, 2023	For the year ended on March. 31, 2022
Net profit after tax as per audited financial statements under AS	764.36	341.75	67.56
Add /(Less) - Material adjustments on account of restatement:	-	-	-
Adjustments for items related to prior periods	33.76	-	-
Opening Profit / (Loss)	6.47	42.69	-17.16
Add/(less) Short Provision for tax made	4.25	-12.46	-0.16
Deferred Tax Asset on the above adjustments for items related to prior periods	2.90	-	-
Increase / (Decrease) in Revenue on account of change in accounting policy	-	-	-
(Increase) / Decrease in Purchase on account of change in accounting policy	-3.19	35.10	0.66
Add/ (Less) : Change in depreciation rate	14.40	-	-
Add/(less) Prior Period Expenses			
Add/ (Less) : Change in Inventory valuation			
Reversal of Excess Income Tax provision made			
Restated profit(loss) after tax	822.94	407.08	50.89

14.11.24

Jay M Chheda



Jitesh Namani

Swati Dain



ANNEXURE 31: RESTATED STATEMENT OF ACCOUNTING RATIOS

(Rs. in Lakhs)

Particulars	For the Year ended on March. 31,2024	For the year ended on March. 31, 2023	For the year ended on March. 31, 2022
Profit attributable to equity shareholders for basic and diluted EPS (A)	822.94	407.14	50.89
Total No of equity shares at the end of the year (B)	72,78,008	72,78,008	72,78,008
Equivalent Weighted Avg number of Equity Shares at the end of the year (C)	72,78,008	72,78,008	72,78,008
Earnings Per Share:			
Basic (A)/(B)	11.31	5.59	0.70
Diluted (A)/(C)	11.31	5.59	0.70
Return on Net worth			
Net Profit/ (Loss) after tax as restated (D)	822.94	407.14	50.89
Net Worth as restated (E)	1525.71	1143.33	295.99
Return on Net Worth (%) (D)/(E)	53.94%	35.61%	17.19%
Net Assets Value per Equity share (Rs.)			
Net Worth as restated (F)	1525.71	1143.33	295.99
Equivalent Weighted Avg number of Equity Shares at the end of the year (G)	72,78,008	72,78,008	72,78,008
Net Asset Value Per Equity Share (F)/(G)	20.96	15.71	4.07
Nominal Value per Equity share (Rs.)	10.00	10.00	10.00

Notes

1 The ratios have been computed as per the following formulae:

(i) Basic Earnings per share:

$$\frac{\text{Restated Net profit after tax for the year/period attributable to the Equity Shareholders of Company}}{\text{Number of equity shares and potential equity shares outstanding during the year/period}}$$

(ii) Diluted Earnings per share:

$$\frac{\text{Restated Net profit after tax for the year / period}}{\text{Number of equity shares and potential equity shares outstanding during the year/period}}$$

Earnings per share calculations are in accordance with AS 20 "Earnings per Share" notified under section 133 of the Companies Act, 2013.

(iii) Return on net worth (%):

$$\frac{\text{Restated Net profit after tax for the year / period attributable to the Equity Shareholders of Company}}{\text{Restated Net worth for the year / period}}$$

(iv) Net Assets Value per equity shares:

$$\frac{\text{Restated Net worth as at the end of the year / period}}{\text{Equivalent Weighted Avg number of Equity Shares at the end of the year /period}}$$

2. Weighted average number of equity shares is the number of equity shares outstanding as the beginning of the year / period adjusted by a number of equity shares issued during year / period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the year / period.

3. Return on Net Worth ratio ("RONW") mentioned in above note represents the aggregate of the paid up share capital, reserves & surplus. RONW has not been annualised for sub periods.

Sanjay S. Parida

Jay Maheda



Itesh Mamon

Swati Jain



ANNEXURE 32: RESTATED STATEMENT OF TAX SHELTERS			
	(Rs. in Lakhs)		
Particulars	For the Year ended on March. 31,2024	For the year ended on March. 31, 2023	For the year ended on March. 31, 2022
NORMAL TAX			
Income Tax Rate (%)	25.17%	25.17%	25.17%
Restated Income before tax as per books (A)	1102.87	560.66	68.22
Incomes considered separately	-	-	-
Total Incomes considered separately (B)	-	-	-
Restated Profit other than income considered separately (C)=(A-B)	1102.87	560.66	68.22
Tax Adjustment	-	-	-
Permanent Differences	-	-	-
Section 40 Disallowance	-	-	-
Donations	-	-	-
Total Permanent Differences (D)	-	-	-
Timing Differences	-	-	-
Book Depreciation (a)	44.04	27.02	0.62
Income Tax Depreciation allowance (b)	58.70	62.12	1.28
Section 37 Disallowance (c)	-	-	-
Section 40A Disallowance (d)	-	-	-
Section 43B Disallowance (d)	-	-	-
Total Timing Differences (E=a-b+c+d)	-14.66	-35.10	-0.65
Income From Business or Profession (F)=(C+D+E)	1088.21	525.56	67.57
Taxable income from other sources (G)	-	-	-
Taxable Income/(Loss) (F+G)	1088.21	525.56	67.57
Unabsorbed Losses	-	-	-
Gross Total Income	1088.21	525.56	67.57
Deductions under chapter VI-A	-	-	-
Networth calculation			
Equity	727.80	1143.33	295.99
Reserves and Surplus	797.91	0.00	0.00
	1525.71	1143.33	295.99
Average Networth calculation			
Opening Networth	1143.33	295.99	131.52
closing networth	1525.71	1143.33	295.99
Average Networth	1334.52	719.66	213.76

Prateek Kumar

Jay M. Cheda



Titest Namani

Swati Jain



ANNEXURE 33: DISCLOSURE OF ACCOUNTING RATIOS AND REASON FOR VARIANCE									
Particulars	Formula for Computation	Measures (in times / percentage)	For the year ended on March 31, 2024	For the year ended on 31 Mar. 2023	For the year ended 31 Mar 2022	% Change [2023-2024]	% Change [2022-2023]	Reason for variance [2023-2024]	Reason for variance [2022-2023]
A Current Ratio	Current assets / Current liabilities	Times	1.53	1.98	2.25	-31.71%	-11.90%	Refer Note (1)	NA
B Debt Equity Ratio	Debt / Networth	Times	1.13	0.79	0.70	61.91%	12.52%	Refer Note (2)	NA
C Debt Service Coverage Ratio	EBITDAE / (Finance costs + Current debt obligation)	Times	1.05	1.70	0.53	99.39%	222.63%	Refer Note (3)	NA
D Return on Equity	Profit aftertax / Net worth	Percentage	53.94%	35.61%	17.19%	213.70%	107.11%	Refer Note (4)	NA
E Inventory Turnover Ratio	Cost of goods sold / Average inventory	Times	0.31	-	-	NA	NA	Refer Note (5)	NA
F Trade Receivable Turnover Ratio	[Revenue from Sales of products (including excise duty) + Sales of services] / Average trade receivables	Times	4.06	5.74	7.31	-44.41%	-21.44%	Refer Note (6)	NA
G Trade Payable Turnover Ratio	Purchases / Average trade payables	Times	5.01	7.93	18.72	-73.25%	-57.64%	Refer Note (7)	Refer Note (7)
H Net Capital Turnover Ratio	Revenue from operations / working capital	Times	3.54	2.81	3.44	2.98%	-18.27%	NA	NA
I Net Profit Ratio	Profit aftertax / Revenue from operations	Percentage	14.79%	12.85%	5.08%	190.97%	152.91%	Refer Note (4)	Refer Note (4)
J Return on Capital Employed (ROCE)	EBIT / Capital employed	Percentage	63%	39%	27%	130.63%	40.77%	Refer Note (4)	Refer Note (4)

Notes

- 1 Debt = Non-current borrowings + Current borrowings
- 2 Net worth = Paid-up share capital + Reserves created out of profit+ Security premium - Accumulated losses
- 3 Cost of goods sold = Cost of materials consumed + Purchase of stock-in-trade + Changes in inventories of finished goods, stock-in-trade and work-in
- 4 Purchase = Purchase of stock-in-trade + Purchase of Raw Material and packing material
- 5 Working Capital = Current assets - Current liabilities
- 6 EBIT = Earnings before Interest, tax and exceptional items
- 7 Capital employed = Total equity + Non-current Liabilities

Notes- Reason for variance of more than 25%

- (1) Increase in short term borrowing and other current liabilities.
- (2) Increase in Borrowings
- (3) Due to Increase in profitability
- (4) Owing to increase in overall business and eventual profitability
- (5) Due to Increase in average stock
- (6) Due to increase in average trade receivables
- (7) Due to Increase in average trade payables

Pooja S. Tawara



Virendra namdeo
Swati Paim

Jay M. Mada

ANNEXURE 34: RESTATED CAPITALISATION STATEMENT		
(Rs. in Lakhs)		
Particulars	For the Year ended on March. 31,2024	Post issue
Debt		
Long Term	642.32	642.32
Short Term	1082.31	1082.31
Total Debt	1724.63	1724.63
Equity (Shareholders's fund)		
Equity Share Capital	727.80	1033.80
Reserves and Surplus	797.91	6611.91
Total Equity	1525.71	7645.71
Long Term Debt/Total Equity Shareholders' fund	0.42	0.08
Total Debt/Total Equity Shareholders' fund	1.13	0.23

Pradeep S. Parikh

Jay. M. Chheda



Jitesh Namani

Swati Paim

