

**M/s. V N D & ASSOCIATES**  
Chartered Accountants



409, Trade house, 14/3 South Tukoganj,  
Near Dhakkanwala Kua- Indore, MP - 452001  
(M) 98260-57058, (O) 0731-4070806  
e-mail: vndnassociates@gmail.com

**NOTE: 25**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS**

**(A) SIGNIFICANT ACCOUNTING POLICIES**

**Company OVERVIEW :**

Madhur Confectionery Private Limited in manufacturing of Confectionery products such as candy, lollipop, chocolate etc. The company is a private limited company incorporated and domiciled in India and has its registered office at Survey No. 172/1 & 172/2, BRG Industrial Park, Malikhedi, Nemawar Road, Indore - 452016.

M/s Annapurna Swadisth Limited acquired a substantial equity stake of 74% from the existing promoters with effect from 26/11/2024. The remaining equity will be transferred in tranches from the existing promoters to M/s Annapurna Swadisth Limited in due course. Upon completion of the entire equity transfer, Madhur Confectioners Private Limited will become a wholly owned subsidiary of M/s Annapurna Swadisth Limited.

**BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

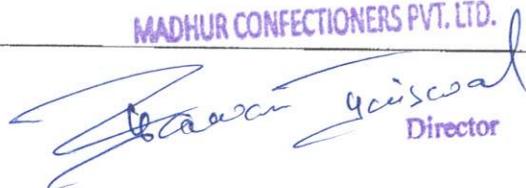
The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with Generally Accepted Accounting Principles (GAAP) in India and comply in all material aspects with Accounting Standards (AS) notified under the Companies (Accounting Standard) Rules, 2006 (as amended), To the extent applicable, other pronouncements of the Institute of Chartered Accountants of India and with the relevant provisions of the Companies Act, 2013.

**USE OF ESTIMATES**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known/ materialized.

Madhur Confectioners Private Limited  
FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

  
Director

MADHUR CONFECTIONERS PVT. LTD.



Director

## REVENUE RECOGNITION

- (i) Sales, net of taxes, are accounted for on dispatch of goods to customers.
- (ii) Commission is accounted for as and when the company's right to receive the same is established.
- (iii) Income from investment is recognized, as and when received.

## FIXED ASSETS:

Property, plant and equipment are stated at cost using cost model, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using Written Down Value Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

The residual values, useful life and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Capital subsidy received from the State/Central Government towards factory buildings and plant & machinery has been reduced from the gross block of assets. Depreciation has been charged on the net amount. This treatment has been considered as a change in accounting estimate.

Gains or losses arising from de-recognition of a 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.

## DEPRECIATION:

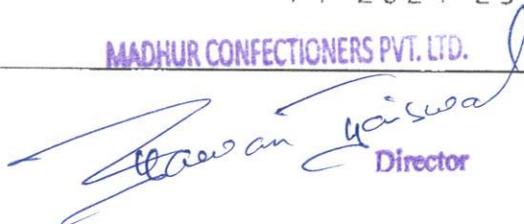
Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life on a written down value method. The depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less 5% being its residual value.

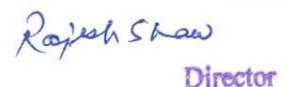
Madhur Confectioners Private Limited

FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

  
Director

  
Director

Depreciation is provided on written down value method, over the useful lives specified in Schedule II to the Companies Act, 2013.

Depreciation for PPE on additions is calculated on pro-rata basis from the date of such additions. For deletion/disposals, the depreciation is calculated on pro-rata basis up to the date on which such assets have been discarded / sold. Additions to fixed assets, costing Rs.5000/- each or less are fully depreciated retaining its residual value.

The residual values, estimated useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Leasehold Assets are amortised over their period of lease.

**MISCELLANEOUS EXPENDITURE:**

No Miscellaneous expenses during the year have been written off.

**BENEFIT TO EMPLOYEES:**

No provision has been made (As per AS - 15) in the account against liabilities in respect of Bonus, Pension and Gratuity to employees. Management of company explained to us that the same will be accounted for as and when same will become applicable.

**CONTINGENT LIABILITY:**

All liabilities have been provided for in the accounts except liabilities of a contingent nature.

**BORROWING COST:**

Borrowing costs that are allocated to the acquisition or construction of qualified assets are capitalized as part of cost of such assets. A qualifying asset in one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charges to revenue.

**FOREIGN EXCHANGE:**

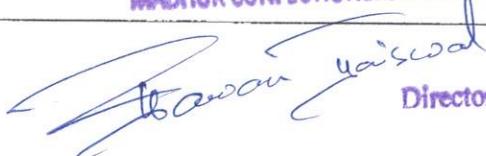
Transactions in foreign currencies are accounted for at equivalent rupee value incurred/earned in foreign currency. Assets/Liabilities at the year end are realigned at the applicable exchange rates or at forward contract rates, where applicable and variations are adjusted to the respective capital or revenue hands.

Madhur Confectioners Private Limited

FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

  
Director



Director

### **TREATMENT OF PRIOR PERIOD AND EXTRA ORDINARY ITEMS:**

- (i) Any material (other than those arising out of over/ under estimation in earlier years) arising as a result of error or omission in preparation of earlier years financial statements are separately disclosed.
- (ii) Any material gains/ losses which arise from the events or transaction which are distinct from ordinary activities of the company are separately disclosed.

### **INVENTORIES:**

Inventories are carried at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs are determined on first in first out Basis as follows:

- (i) **Raw materials, packing materials and consumables:** At purchase cost including other cost incurred in bringing materials/consumables to their present location and condition.
- (ii) **Work-in-process and intermediates:** At material cost, conversion costs and appropriate share of production overheads
- (iv) **Finished goods (Manufactured):** At material cost, conversion costs and an appropriate share of production overheads.
- (iv) **Finished goods (Traded Goods):** At purchase cost including other cost incurred in bringing the items to their present location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

### **DEFERRED TAX:**

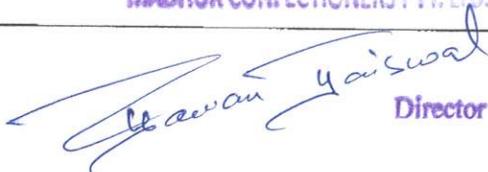
Income tax expense will comprise of current tax and deferred charge or credit. Current tax is determined as the amount of tax payable in respect of taxable income for the year.

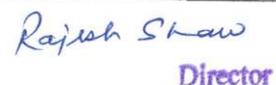
Madhur Confectioners Private Limited

FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

  
Anurag Yaiswal  
Director

  
Rajesh Shaw  
Director

Deferred Tax should be recognized to that extent only, subject to consideration of prudence in respect of deferred tax assets, or timing differences, being the differences between the taxable income and accounting income that originate in one year and are capable of reversal in one or more subsequent years, having tax consequences.

Provision for current income tax of Rs. 141.88 (**Rupees in Lakh**) is made in accordance with the Income tax Act,1961 and deferred tax liability has been recognized as per the Accounting Standard -22 issued by the Institute of Chartered Accountants of India.

### **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- i) Expected to be realised or intended to be sold or consumed in normal operating cycle
- ii) Held primarily for the purpose of trading
- iii) Expected to be realised within twelve months after the reporting period, or
- iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period .

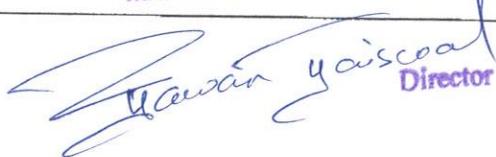
All other assets are classified as non-current.

A liability is current when:

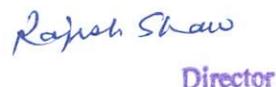
- i) It is expected to be settled in normal operating cycle
- ii) It is held primarily for the purpose of trading
- iii) It is due to be settled within twelve months after the reporting period, or
- iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period All other liabilities are classified as non-current.

Madhur Confectioners Private Limited  
FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

  
Gaurav Yaiscoal  
Director

MADHUR CONFECTIONERS PVT. LTD.

  
Rajesh Shaw  
Director

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified 3 months as its operating cycle.

**(B) NOTES TO THE ACCOUNTS**

1. Balances are subject to confirmation if any.
2. Audit has been done on test check basis.
3. Previous year figures are regrouped / rearranged wherever necessary.
5. Deferred tax Assets/ Liabilities

(Rupees in Lakhs)

Sl. No.	PARTICULARS	As at March 31, 2025	As at March 31, 2024
	<b>Deferred tax liabilities</b>		
1.	Related to Fixed Assets	0.00	0.00
2.	Expenses allowed on payment basis	0.00	0.00
3.	Related to Others	0.00	0.00
	<b>Deferred tax assets</b>		
1.	Related to Fixed Assets	37.49	22.78
2.	Expenses allowed on payment basis	0.00	0.00
3.	Related to Others	0.00	0.00
	<b>Deferred Tax Asset –Net</b>	<b>37.49</b>	<b>22.78</b>

Notes: In accordance with Accounting standard 22, Taxes on income issued by the Institute of Chartered Accountants of India, during the year under review the company has Credited **Rs. 14.71/- (Rupees in Lakhs)** in Profit & Loss Account towards Deferred Tax Assets.

3. Details under Micro, Small & Medium Development Act, 2006 is given as under:

I	The amount due thereon remaining unpaid to any supplier at the end of each accounting year	
	Principal	Nil
	Interest	Nil

Madhur Confectioners Private Limited

FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

*Sawan Jaiswal*  
Director

MADHUR CONFECTIONERS PVT. LTD.

*Rajesh Shaw*  
Director

II	The amount of interest paid by the buyer in terms of section 16 of MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	Nil
III	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	Nil
IV	The amount of interest accrued and remaining unpaid at the end of each accounting year	Nil
V	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of MSMED Act, 2006	Nil

**4. CONTINGENT LIABILITIES:** The details are as under:

(Rupees in Lakhs)

Name of the statute	Nature of the dues	Disputed Amount (Rs.)	Period for which the amount relates	Forum where dispute is pending
GST	Excess GST refund	1.93	April 2021 to December 2020	Commissioner of CGST -Appeal - Indore

**5. PAYMENT TO AUDITORS**

(Rupees in Lakhs)

	2024-25	2023-24
Statutory Audit Fees	1.50	2.00
Tax & other Services	2.05	2.29

**6. Additional information as required under general instructions for preparation of the statement of profit and loss as per Schedule III to the Companies Act, 2013:**

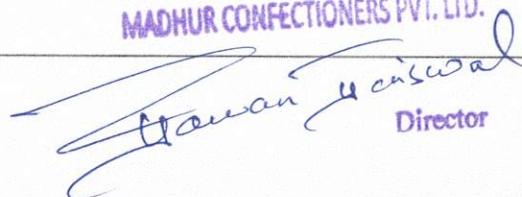
(Rupees in Lakhs)

S. No.	Particulars	2024-25	2023-24
(a)	Foreign Exchange Earned	484.22	791.16
(b)	Foreign Exchange Used	358.44	138.51

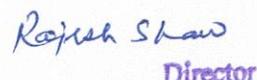
Madhur Confectioners Private Limited

FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

  
Director

MADHUR CONFECTIONERS PVT. LTD.

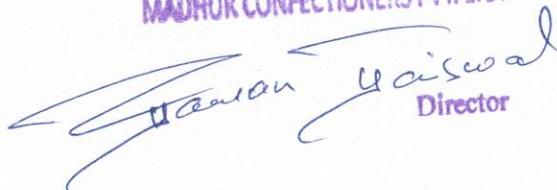
  
Director

**7. Related party disclosures:-** As per Accounting Standard AS-18 issued by the ICAI, disclosure of transaction with the related parties as defined in the said accounting standard are as under :-

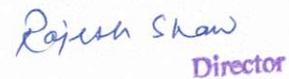
i. List of Related Parties:-

S. No	Name	Relationship
1	Mahendra Gulwani	Director
2	Pradeep Gulwani	Director
3	Mahima Gulwani	Director's Daughter
4	Nisha Gulwani	Director's Wife
5	Ritu Gulwani	Director's Wife
6	Mahendra Food Products	Director's Proprietorship Firm
7	Startrans Logistics Pvt Ltd	Common Directors
8	Morgein & Berrks Foods Pvt Ltd	Common Directors
9	Mahendra Brothers	Directors Brother's firm
10	Rajesh Shaw	Common director in the Holding company M/s Annapurna Swadisth Limited wef 26/11/2024
11	Pawan Jaiswal	Common director in the Holding company M/s Annapurna Swadisth Limited wef 26/11/2024
12	Shreeram Bagla	Common director in the Holding company M/s Annapurna Swadisth Limited wef 30/11/2024
13	Annapurna Swadisth Limited	Company holding 74% Equity Share of the company

MADHUR CONFECTIONERS PVT. LTD.

  
Pawan Jaiswal  
Director

MADHUR CONFECTIONERS PVT. LTD.

  
Rajesh Shaw  
Director

Madhur Confectioners Private Limited  
FY 2024-25

ii. Volume of transactions with related parties

(Rupees in Lakhs)

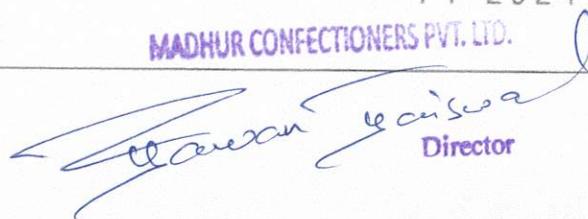
S.no	Name of related party	Nature of Transaction	Year ended March 31 2025	Year ended March 31 2024
1.	Mahendra Gulwani	Director's Salary	115.85	198.00
2.	Mahendra Gulwani	Salary other than Director	2.50	0.00
3.	Mahendra Gulwani	Loan Repaid	0.84	2.20
4.	Mahendra Gulwani	Interest Paid	0.00	0.11
5.	Pradeep Gulwani	Director's Salary	56.00	84.00
6.	Pradeep Gulwani	Salary other than Director	2.50	0.00
7.	Pradeep Gulwani	Loan Repaid	2.22	8.84
8.	Pradeep Gulwani	Interest Paid	0.00	0.41
9.	Star Trans Logistics Pvt Ltd	Loan Repaid	219.34	43.00
10	Star Trans Logistics Pvt Ltd	Interest Paid	10.88	16.20
11	Star Trans Logistics Pvt Ltd	Purchase of Material	0.00	23.26
12	Mahima Gulwani	Salary	7.20	5.22
13	Ritu Gulwani	Rent payment	41.67	39.69
14	Nisha Gulwani	Rent payment	41.67	39.69
15	Mahendra Food Products	Purchase of Goods	178.52	0.00
16	Mahendra Food Products	Purchase of Fixed Assets	2.76	675.94
17	Mahendra Food Products	Rent payment	83.35	79.38
18	Mahendra Food Products	Royalty payment	0.00	20
19	Annapurna Swadisht Ltd	Sale of Goods	38.62	0.00
20	Morgein and Berrks Foods Pvt Ltd	Purchase of Material	0.00	85.56

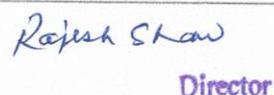
Madhur Confectioners Private Limited

FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

  
Director

  
Director

iii. Accounts of outstanding items pertaining to related parties at the balance sheet date:  
(Rupees in Lakhs)

Sno	Name of the related party	Nature of Transaction	Current Year	Last Year
1	Mahendra Gulwani	Director's Salary Payable	0.00	10.83
2	Mahendra Gulwani	Salary Payable	0.49	0.00
3	Mahendra Gulwani	Loan Outstanding	0.00	0.84
4	Pradeep Gulwani	Salary Payable	0.49	0.00
5	Pradeep Gulwani	Loan Outstanding	0.00	2.22
6	Mahima Gulwani	Salary Outstanding	0.59	1.04
7	Startrans Logistics Pvt Ltd	Loan Outstanding	0.00	208.46
8	Mahendra Food Products	Trade payable	0.00	34.44
9	Annapurna Swadisht Ltd (Jalpaiguri)	Trade Receivable	33.57	0.00

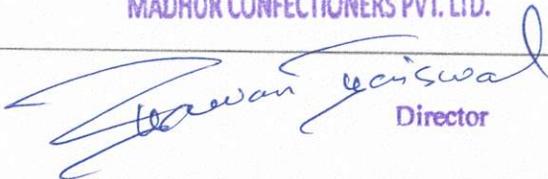
8. Earnings Per Share (EPS) computed in accordance with Accounting Standard 20 "Earning Per Share"

Particulars	2024-25	2023-24
Weighted Average No. of Shares of ` 10/- each	10,000	10,000
Basic and Diluted EPS		
Profit/loss for the year after tax excluding Extraordinary Items ( ` ) (Rupees in Lakhs)	356.16	572.42
Profit/loss for the year after tax including Extraordinary Items ( ` ) (Rupees in Lakhs)	356.16	572.42
Earnings per Share (Basic & Diluted)		
Excluding Extraordinary Items ( ` ) (In Rs)	3561.64	5724.27
Including Extraordinary Items ( ` ) (In Rs)	3561.64	5724.27

Madhur Confectioners Private Limited

FY 2024-25

MADHUR CONFECTIONERS PVT. LTD.

  
Director

MADHUR CONFECTIONERS PVT. LTD.

  
Director

09. Details of the CSR Expenditure as per provision of section 135 of Company Act 2013 is being attached herewith.

**SIGNATURE TO NOTES 01 TO 25**

As per our report of even date attached.

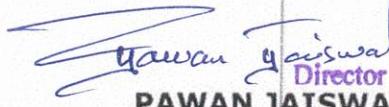
**For V N D & ASSOCIATES**  
**Chartered Accountants,**

**For and on behalf of Board**

**CA. NEELESH MAHESHWARI**  
**(Proprietor)**  
**(M.No:404952)**  
**(FRN: 011713C)**

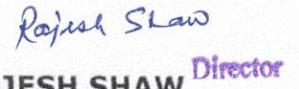
**Place: Indore**  
**Date: 29/05/2025**

**MADHUR CONFECTIONERS PVT. LTD.**

  
**Director**

**PAWAN JAISWAL**  
**(Additional Director)**  
**(DIN: 08181900)**

**MADHUR CONFECTIONERS PVT. LTD.**

  
**Director**

**RAJESH SHAW**  
**(Additional Director)**  
**(DIN:09647878)**

**Madhur Confectioners Private Limited**  
**FINANCIAL YEAR 2024-2025**

**Note : 25(10) : Additional Information related to Corporate social responsibility (CSR)**

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% or its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The area for CSR activities is donation to trust. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Company Act, 2013:

Particulars	(Rupees in Lakhs)	
	As at March 31, 2025	As at March 31, 2024
<b>Average Net Profit of preceding three years</b>	<b>658.69</b>	<b>402.17</b>
(i) Gross amount required to be spent during the financial year as per section 135(5) of Companies Act 2013	13.17	8.04
(ii) Surplus arising out of CSR activities utilized as per rule 7(2) and not available for set off	0.00	0.00
(iii) Excess amount set off during financial year from available excess amount spent during previous year/s as per rule* 7 (3)	0.00	0.00
<b>(iv) Total CSR obligation for the financial year [(i)-(ii)-(iii)]</b>	<b>13.17</b>	<b>8.04</b>
<b>(v) Total amount spent during the financial year</b>	<b>13.50</b>	<b>8.30</b>
(vi) Amount of Excess spent during the financial year [ (v)-(iv)]	0.33	0.26
(vii) Unspent amount for the financial year [ (vi)-(v)]	0.00	0.00
(viii) Cumulative amount of Excess spent available for set off as per rule 7(3) at the end of financial year bifurcated as below	<b>0.65</b>	<b>0.33</b>
<i>(a) Available for set off against requirement of 135 during succeeding Three Year</i>	<i>0.33</i>	<i>0.33</i>
<i>(b) Available for set off against requirement of 135 during succeeding Two Year</i>	<i>0.26</i>	<i>0.07</i>
<i>(c) Available for set off against requirement of 135 during succeeding One Year</i>	<i>0.07</i>	<i>0.00</i>
(ix) Amount adjusted during the year against unspent amount pursuant to any ongoing project as per Section 135(6) of companies Act	0.00	0.00
(x) Amount Transferred to Unspent CSR Account pursuant to any ongoing project as per Section 135(6) of companies Act	0.00	0.00
<i>(a) Required to spent on on going project within a period of succeeding Three financial Year</i>	<i>0.00</i>	<i>0.00</i>
<i>(b) Required to spent on on going project within a period of succeeding Two financial Year</i>	<i>0.00</i>	<i>0.00</i>
<i>(c) Required to spent on on going project within a period of succeeding One financial Year</i>	<i>0.00</i>	<i>0.00</i>
x) Amount Transferred to Fund Specified in Schedule VII	0.00	0.00
xi) reason for shortfall	NA	NA
xii) nature of CSR activities	Contribution to the Ragniben Bipinchandra Sevakarya Trust set-up for support to Women Empowerment, Medical Health care, Rural Development.	
xiii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	NA	NA
xiv) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.	NA	NA
*Rule means Companies (Corporate Social Responsibility Policy) Rules, 2021		

Date : 29/05/2025  
Place : Indore

For VND & Associates  
Chartered Accountants

( CA Neelesh Maheshwari )  
(Proprietorship)  
(M No 404952)

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Balance Sheet as at 31<sup>st</sup> March 2025

(Rupees in Lakhs)

	Note No.	As on 31.03.2025	As on 31.03.2024
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	1.00	1.00
(b) Reserves and surplus	2	1,823.28	1,467.11
(c) Money received against share warrants		-	-
<b>Total Share Holders' Funds</b>		<b>1,824.28</b>	<b>1,468.11</b>
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	3	871.98	495.58
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>Total Non Current Liabilities</b>		<b>871.98</b>	<b>495.58</b>
<b>4 Current liabilities</b>			
(a) Short-term borrowings	4	120.27	779.43
(b) Trade payables			
-Total outstanding dues of Micro and Small Enterprises	5	193.38	-
-Total outstanding dues other than Micro and Small Enterprises	5	61.33	545.96
(c) Other current liabilities	6	49.37	113.93
(d) Short-term provisions	7	-	50.02
<b>Total Current Liabilities</b>		<b>424.35</b>	<b>1,489.34</b>
<b>TOTAL</b>		<b>3,120.61</b>	<b>3,453.03</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
1 (a) Property Plant & Equipment			
(i) Tangible Assets	8	1,531.41	1,885.74
(ii) Intangible assets	8	10.70	11.05
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments			
(c) Deferred tax assets (net)	9	37.49	22.78
(d) Long-term loans and advances			
(e) Other non-current assets	10	284.12	23.13
<b>Total Non Current Assets</b>		<b>1,863.73</b>	<b>1,942.70</b>
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	11	728.37	792.62
(c) Trade receivables	12	328.78	382.44
(d) Cash and cash equivalents	13	159.03	106.12
(e) Short-term loans and advances	14	13.32	4.35
(f) Other current assets	15	27.39	224.79
<b>Total Current Assets</b>		<b>1,256.88</b>	<b>1,510.33</b>
<b>TOTAL</b>		<b>3,120.61</b>	<b>3,453.03</b>

Significant accounting policies and Notes to the Accounts

25

For and on Behalf of the Board  
MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

for V N D & ASSOCIATES  
Chartered Accountants

(PAWAN JAISWAL)  
(Additional Director)  
(DIN: 08181900)

Director

(RAJESH SHAW)  
(Additional Director)  
(DIN: 09647878)

Director

(CA. Neelesh Maheshwari)  
( Proprietor)  
( M.No 404952)  
( FRN : 011713C)

Place : Indore  
Date : 29/05/2025

Place : Indore  
Date : 29/05/2025

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS**  
**(FOR THE YEAR ENDED MARCH 31, 2025)**

(Rupees in Lakhs)

Particulars	Refer Note No.	For the Year Ended 31.03.2025	For the Year Ended 31.03.2024
<b>I INCOME :</b>			
Revenue from Operations	16	8,854.23	10,455.44
Other income	17	7.33	2.92
<b>Total Income (I + II)</b>		<b>8,861.56</b>	<b>10,458.36</b>
<b>II EXPENSES :</b>			
Cost of Materials Consumed	18	5,438.86	6,451.10
Purchase Stock in Trade	19	691.91	816.81
Change in Inventories	20	36.32	(74.25)
Employee Benefits expense	21	885.04	1,035.29
Finance Costs	22	122.20	139.44
Other expenses	23	879.00	954.26
Depreciation and amortization expenses	24	324.90	365.41
<b>Total Expenses</b>		<b>8,378.24</b>	<b>9,688.06</b>
<b>III PROFIT BEFORE TAX :</b>		483.33	770.29
<b>IV TAX EXPENSES :</b>			
(1) Current tax		141.88	208.76
Less : Mat Credit		-	-
Net Current tax		<b>141.88</b>	208.76
(2) Deferred tax		(14.71)	(10.89)
<b>TOTAL TAX EXPENSES (1+2)</b>		127.16	197.87
<b>V Profit / Loss for the Period from Continuing Operations</b>		<b>356.16</b>	<b>572.43</b>
<b>VI Earnings per equity share:</b>			
(1) Basic (From Continue Operation) (In Rs)		3,561.64	5,724.27
(2) Diluted (From Continue Operation) (In Rs)		3,561.64	5,724.27

**Significant accounting policies and Notes to the Accounts**

25

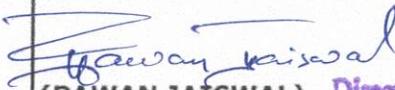
As per our Report of Even Date

For and on Behalf of the Board

for V N D & ASSOCIATES  
Chartered Accountants

MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

  
(PAWAN JAISWAL) Director  
(Additional Director)  
(DIN: 08181900)

  
(RAJESH SHAW) Director  
(Additional Director)  
(DIN: 09647878)

( CA. Neelesh Maheshwari)  
( Proprietor)  
( M.No 404952)  
( FRN : 011713C)

Place: Indore  
Date : 29/05/2025

Place: Indore  
Date : 29/05/2025

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

(Rupees in Lakhs)

**NOTE - 01**

**1.1 SHARE CAPITAL :**

PARTICULARS	As On 31.03.2025	As On 31.03.2024
<b>AUTHORISED CAPITAL :</b> 10,000 Equity shares of Rs. 10/- each (Previous year Equity Shares of RS 10/- each)	1.00	1.00
	1.00	1.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL :</b> 10,000 equity share of Rs. 10/- each Paid-up (Previous year 10,000 Equity shares of Rs 10/- Each Paid-up)	1.00	1.00
	<b>1.00</b>	<b>1.00</b>

**1.2 Reconciliation of the number of Shares:**

Particulars	As On 31.03.2025	As On 31.03.2024
Shares Outstanding at the beginning of the year	10,000.00	10,000.00
Shares issued during the year	-	-
Shares Bought back During the year	-	-
Shares Outstanding at the end of the Year	10,000.00	10,000.00

**1.3 List of shareholders holding more than 5% of the total number of shares issued by the Company :**

Name of the Shareholder	As On 31.03.2025 No of Share Held / %	As On 31.03.2024 No of Share Held / %
Annapurna Swadisht Limited	7400/74%	0/00%
Mahendra Gulwani	1300/13%	5000/50%
Pradeep Gulwani	1300/13%	5000/50%

**1.4 Shares held by promoters at the end of the year**

Name of the Promoters	% Change	As On 31.03.2025 No of Share Held / %	As On 31.03.2024 No of Share Held / %
Annapurna Swadisht Limited		7400/74%	0/00%
Mahendra Gulwani		1300/13%	5000/50%
Pradeep Gulwani	-	1300/13%	5000/50%

**1.5 Rights , preferences and restrictions attached to Equity Shares:**

- (a) The Company has only one class of shares referred to as equity shares having a par value on 10/-.
- (b) Each holder of equity shares is entitled to one vote per share.
- (c) In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

MADHUR CONFECTIONERS PVT. LTD.

 **Director**

MADHUR CONFECTIONERS PVT. LTD.

 **Director**

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

(Rupees in Lakhs)

**Note - 02**  
**RESERVE AND SURPLUS :**

Particulars	As On 31.03.2025	As On 31.03.2024
<b>General Reserve :</b>		
Opening balance	1,467.11	894.69
Add : Transferred from Surplus In Statement of Profit & Loss	356.16	572.43
<b>Total (A+B)</b>	<b>1,823.28</b>	<b>1,467.11</b>

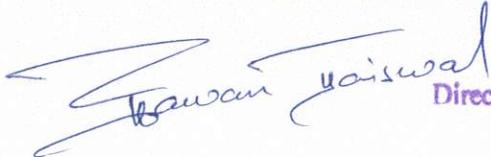
**Note - 03**  
**LONG TERM BORROWINGS :**

Particulars	As On 31.03.2025	As On 31.03.2024
<b>Secured Loans :</b>		
Kotak FCYCL(5932FC0200000009)	-	57.16
Kotak FCYCL(5932FC0200000008)	-	134.10
Mercedes Benz Financial Services Pvt Ltd	-	11.93
Kotak Mahindra prime Ltd Car Loan	-	44.44
KOTAK FCYCL LOAN 5932FC0200000013	-	6.18
KOTAK GECL LOAN 5932CL0100000029 (INR)	-	30.24
Bajaj Finance Limited *	871.98	-
<b>Unsecured Loans :</b>		
Mahendra Gulwani	-	0.84
Pradeep Guwani	-	2.22
Startrans Logistics Private Limited	-	208.46
<b>Total (A+B)</b>	<b>871.98</b>	<b>495.58</b>

**NOTE 3.1**

\* A loan of Rs 1000 Lacs was obtained from Bajaj Finance Limited on December 19, 2024, secured against the company's plant, machinery, and current assets. The loan carries a floating interest rate of 10.40% per annum. It is repayable over a period of 72 monthly installments, commencing from February 5, 2025. For the initial period up to July 5, 2025, only interest payments are required. Principal repayment will begin from August 5, 2025, in 66 monthly installments of ₹15.03 lacs each, along with applicable interest. The final

**MADHUR CONFECTIONERS PVT. LTD.**

  
Swarn Jaiswal  
Director

**MADHUR CONFECTIONERS PVT. LTD.**

  
Rajesh Shaw  
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

(Rupees in Lakhs)

**Note - 04**  
**Short Term Borrowings**

Particulars	As On	As On
	31.03.2025	31.03.2024
<b>Bank OD</b>		
Kotak Mahindra Bank 006	-	115.54
Kotak Mahindra Bank OD 999	-	280.67
Kotak Mahindra Bank (USD) 786	-	
<b>Current Maturity of Long Term Debt</b>		
Kotak FCYCL(5932FC0200000007)	-	64.84
Kotak FCYCL(5932FC0200000008)	-	27.85
Kotak FCYCL(5932FC0200000009)	-	49.00
Mercedes Benz Financial Services Pvt Ltd	-	13.46
Kotak Mahindra prime Ltd Car Loan	-	32.03
KOTAK FCYCL LOAN 5932FC0200000013	-	23.57
KOTAK FCYCL LOAN 5932FC0200000015	-	46.95
KOTAK FCYCL LOAN 5932FC0200000016	-	19.81
KOTAK FCYCL LOAN 5932FC0200000017	-	36.57
KOTAK GECL LOAN 5932CL0100000029 (INR)	-	33.97
KOTAK TERM LOAN 5932TL0100000134 (INR)	-	35.17
BAJAJ FINANCE LTD	120.27	-
<b>Total</b>	<b>120.27</b>	<b>779.43</b>

**Note - 05**  
**Trade Payable**

Particulars	As On 31.03.2025	As On 31.03.2024
Trade Payables:		
(i) Acceptances		
- Total outstanding dues of Micro and Small enterprises	193.38	-
- Total outstanding dues of creditors other than Micro and Small Enterprises	61.33	545.96
<b>Closing Balance</b>	<b>254.71</b>	<b>545.96</b>

**Note - 06**  
**Other Current Liabilities**

Particulars	As On 31.03.2025	As On 31.03.2024
TDS Payable	3.71	14.88
TCS Payable	0.33	0.43
Advance from customer	23.16	71.56
EPF & ESIC Payable	4.67	5.85
Staff salary payable	7.47	10.09
Directors Salary payable	-	10.83
Professional tax payable	0.11	0.29
GST Payable	9.92	-
<b>Total</b>	<b>49.37</b>	<b>113.93</b>

MADHUR CONFECTIONERS PVT. LTD.

*(Signature)*  
Director

MADHUR CONFECTIONERS PVT. LTD.

*(Signature)*

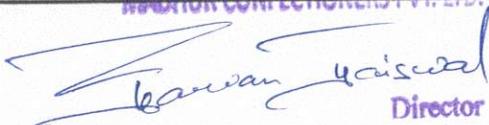
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

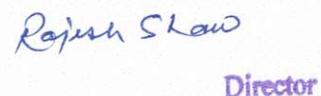
(Rupees in Lakhs)

<b>Note - 07</b>		
<b>Short Term Provision</b>		
<b>Particulars</b>	<b>As On 31.03.2025</b>	<b>As On 31.03.2024</b>
<b>Provision for Income -Tax</b>		
(i) Provision for Income Tax AY 2024-25 ( Provision Rs 2,09,14,377 Net of Advance Tax Rs 1,55,00,000 TDS Receivable And TCS Receivable Rs 374340)	-	50.02
<b>Closing Balance</b>	-	50.02
<b>Note - 08</b>		
<b>Property Plant &amp; Equipment</b>		
<b>Particulars</b>	<b>As On 31.03.2025</b>	<b>As On 31.03.2024</b>
Property, plant and equipment	1,531.41	1,885.74
Intangible assets	10.70	11.05
<b>Closing Balance</b>	<b>1,542.11</b>	<b>1,896.79</b>
<b>Note - 09</b>		
<b>DEFERRED TAX ASSETS (Net) :</b>		
<b>Particulars</b>	<b>As On 31.03.2025</b>	<b>As On 31.03.2024</b>
Deferred Tax Liabilities		
1. Related to Fixed Assest		
2. Expenses allowed on payment basis		
3. Related to Others		
Deferred Tax Assest		
1. Related to Fixed Assest	37.49	22.78
2. Expenses allowed on payment basis		
3. Related to Others		
<b>Deferred Tax Asset-NET</b>	<b>37.49</b>	<b>22.78</b>
<b>Note - 10</b>		
<b>Other Non Current Assets</b>		
<b>Particulars</b>	<b>As On 31.03.2025</b>	<b>As On 31.03.2024</b>
<b>(Unsecured Considered Good)</b>		
Fixed deposit with bank having muturaty of more than 12months	258.08	2.16
Deposits with MPKKCVL	25.12	20.94
Other Security Deposit	0.93	0.03
<b>Closing Balance</b>	<b>284.12</b>	<b>23.13</b>

MADHUR CONFECTIONERS PVT. LTD.

  
Anurag Kishore  
Director

MADHUR CONFECTIONERS PVT. LTD.

  
Rajesh S Law  
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

(Rupees in Lakhs)

**Note - 11**  
**Inventories**

Particulars	As On 31.03.2025	As On 31.03.2024
Finished Goods	170.37	206.69
Raw Material	201.72	261.12
Packing Material	356.28	324.81
<b>Closing Balance</b>	<b>728.37</b>	<b>792.62</b>

**Note - 12**  
**TRADE RECEIVABLE :**  
**Unsecured Considered Good:**

Particulars	As On 31.03.2025	As On 31.03.2024
<b>Trade Receivables</b>		
Trade Receivables considered good- Secured	-	-
Trade Receivables considered good- Unsecured	328.78	382.44
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables- credit impaired.	-	-
<b>Total</b>	<b>328.78</b>	<b>382.44</b>

**Note - 13**  
**Cash & Cash Equivalents :**

Particulars	As On 31.03.2025	As On 31.03.2024
<b>(a)Cash in Hand</b>	1.58	1.55
<b>(B) Balances with Bank</b>		
Kotak Mahindra Bank	27.14	104.57
ICICI Bank Current A/c-760405000664	130.31	-
<b>Closing Balance</b>	<b>159.03</b>	<b>106.12</b>

**Note - 14**  
**Short Term Loans and Advances**

Particulars	As On 31.03.2025	As On 31.03.2024
Advance to Employees	13.32	4.35
<b>Total</b>	<b>13.32</b>	<b>4.35</b>

MADHUR CONFECTIONERS PVT. LTD.

*Sawan Gaiswal*  
Director

MADHUR CONFECTIONERS PVT. LTD.

*Rajesh S Law*  
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet

(Rupees in Lakhs)

**Note - 15**

**Other Current Assets**

Particulars	As On 31.03.2025	As On 31.03.2024
<b>(Unsecured considered good)</b>		
Polution Control Fees Paid In Advance	1.77	2.65
Deposit with Government Authorities		
GST Receivable	-	154.01
TDS & Advance tax Receivable	13.64	
Advance to suppliers	5.61	68.14
Prepaid Insurance	4.56	-
Advance against factory license	1.81	-
<b>Closing Balance</b>	<b>27.39</b>	<b>224.79</b>

**Note 16**

**Revenue from Operations**

Particulars	For the Period 31.03.2025	For the Period 31.03.2024
<b>Sales of Products</b>		
(i) Manufactured Goods	7,884.09	9,806.14
(ii) Traded Goods	962.00	639.52
( Sales of Sweetmats, Chocolate and Confectionery etc		
(iv) Other Operating Revdnues		
' Sale of Used Material	4.84	5.24
' Export Incentives	3.30	4.54
<b>Total</b>	<b>8,854.23</b>	<b>10,455.44</b>

**Note 17**

**Other income**

Particulars	For the Period 31.03.2025	For the Period 31.03.2024
ABRY Benefits against Pf	-	1.06
Discount Received	-	0.00
Interest on FD	2.76	0.13
Interest from Bank	0.07	0.15
Interest from Others	-	1.36
Rate Difference	0.64	0.16
Other Income	-	0.06
Custom Duty Drawback	0.58	-
Interest Received From MPPKVCL	1.56	-
Profit on sale of Fixed Assets	1.71	-
<b>Total</b>	<b>7.33</b>	<b>2.92</b>

MADHUR CONFECTIONERS PVT. LTD.

*Rajwan Yaiswal*  
Director

MADHUR CONFECTIONERS PVT. LTD.

*Rajesh Shaw*  
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
(Notes forming part of the Balance Sheet and Profit & Loss )

(Rupees in Lakhs)

**Note 18**  
**Cost of Materials Consumed**

Particulars	For the Period 31.03.2025	For the Period 31.03.2024
Opening Raw Material Inventory	261.12	197.81
Add: Purchase During the Year	3,485.77	4,125.33
Less: Closing Raw Material Inventory	201.72	261.12
<b>Cost of Raw Material Consumed (A)</b>	<b>3,545.17</b>	<b>4,062.02</b>
<b>Details of Material Consumed</b>	3,545.17	4,062.02
<b>Packing Material</b>		
Opening Packing Material Inventory	324.81	311.66
Add: Purchase During the Year	1,925.15	2,402.23
Less: Closing Packing Material Inventory	356.28	324.81
<b>Cost of packing Material Consumed (B)</b>	<b>1,893.68</b>	<b>2,389.09</b>
<b>Packing Materials Consumed</b>	1,893.68	2,389.09
<b>Total Materials Consumed</b>	<b>5,438.86</b>	<b>6,451.10</b>

**Note 19**  
**Purchase Stock in Trade**

Particulars	For the Period 31.03.2025	For the Period 31.03.2024
Purchase Stock in Trade	691.91	816.81
<b>Total</b>	<b>691.91</b>	<b>816.81</b>

**Note 20**  
**Increase / ( Decrease) in Inventory**

Particulars	For the Period 31.03.2025	For the Period 31.03.2024
<b>Inventory at the End of Year</b>		
Finished Goods	170.37	206.69
	<b>170.37</b>	<b>206.69</b>
<b>Inventory at the Beginning of the Year</b>		
Finished Goods	206.69	132.44
	<b>206.69</b>	<b>132.44</b>
<b>Total</b>	<b>36.32</b>	<b>(74.25)</b>

MADHUR CONFECTIONERS PVT. LTD.

*Rajesh Shaw*  
Director

MADHUR CONFECTIONERS PVT. LTD.

*Rajesh Shaw*

Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
(Notes forming part of the Balance Sheet and Profit & Loss)

(Rupees in Lakhs)

**Note 21**

**Employee Benefits Expense**

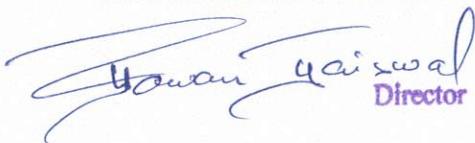
Particulars	For the Period	For the Period
	31.03.2025	31.03.2024
Labour and Wages	568.65	620.37
Employer Contribution EPF & ESIC	32.15	40.09
Salary office staff	105.00	90.83
Staff Welfare Expenses	6.43	2.01
Directors Salary	171.85	282.00
EPF Administration Charges	0.97	-
<b>Total</b>	<b>885.04</b>	<b>1,035.29</b>

**Note 22**

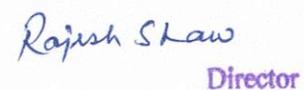
**Finance Cost**

Particulars	For the Period	For the Period
	31.03.2025	31.03.2024
<b>(a) Interest Expenses on :</b>		
<b>(i) Borrowing</b>		
Interest on Loan from Bajaj Finance Ltd	18.38	-
Interest on Car Loan	6.96	7.02
Interest on Loan from Kotak bank	25.70	65.04
Interest on Unsecured Loan's	10.88	16.72
Interest on Bank OD	26.30	24.62
<b>(ii) Trade Payable</b>	-	-
<b>(iii) Others</b>		
Interest on Taxes	6.80	3.87
<b>(b) Other Borrowing Cost</b>		
Loan Processing Fees	10.00	6.84
Stamp Duty on Loan	6.10	-
Foreclosure Charges	3.64	-
Foreign Exchange Loss	7.44	15.32
<b>Total</b>	<b>122.20</b>	<b>139.44</b>

MADHUR CONFECTIONERS PVT. LTD.

  
Director

MADHUR CONFECTIONERS PVT. LTD.

  
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
(Notes forming part of the Balance Sheet and Profit & Loss )

(Rupees in Lakhs)

**Note 23 A**  
**Other Expenses**

Particulars	For the Period 31.03.2025	For the Period 31.03.2024
Agency charges	0.67	2.18
Bank Charges	2.25	1.33
Block Charges	0.36	0.05
Business promotion	82.70	84.39
Certification Charges	2.94	2.19
Cloud Server Charges	0.70	0.70
Commission Charges	9.08	5.64
Consultancy Charges	1.27	4.64
Courier Services	0.55	0.80
Crane service charges	1.08	-
CSR Expenses	13.50	8.30
Cylinder charges	0.30	-
Designing Charges	1.45	0.98
DG Electrical Duty Charges	0.13	0.16
DG HT Inspection Fee	0.10	0.10
Discount on sales	46.03	25.73
Diwali reward	8.55	6.36
Donation	0.31	0.43
Dmat Registration Fees to CDSL	0.20	-
Electricity Expenses	148.84	170.16
Electricity Plant & Maintainance	0.60	0.60
EPR fee	0.20	-
Exhibition charges	25.86	25.09
Export charges	1.19	0.43
Factory licence fee	0.90	0.70
Food expenses	0.65	1.29
Freight Expenses	0.55	0.21
Freight Outward	47.54	8.15
FIFO Renewal Charges	0.35	-
Hammali	0.76	0.81
Hazardous Waste Treatment & Disposal Service	2.56	-
Import Service Charges	-	3.33
Incentive	0.20	-
Income Tax	-	1.02
Inspection fee	-	0.30
Installation Charges	-	0.13
Insurance charges-P&M	10.53	13.09
Internet expenses	1.87	1.85
Legal & professional charges	17.52	4.68
Logistics Charges	0.25	-
Membership Fees	0.10	-
MP Shram Kalyan Mandal	0.19	-
Office Expenses	15.15	23.04
Other Expenses	0.19	0.45
Payment to Auditors	3.55	3.95
Petrol & fuel	17.71	14.56
Pollution Control Fee	0.89	0.89
Printing & stationary	1.31	2.24
Professional tax	0.03	0.03

MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

*Hanan Gaiswal*

*Rajesh Shaw*

Director

Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
(Notes forming part of the Balance Sheet and Profit & Loss )

(Rupees in Lakhs)

Property Tax	-	0.67
Product Development Charges	0.82	-
Professional Fees	4.85	-
Refilled Exp	0.26	0.43
Reimbursement of Exp	-	2.61
Rent of Building	166.70	158.76
Rent on Machinery	-	27.00
Repair and Maintenance		
Buildings	16.09	33.43
Machinery	46.49	69.02
Others	15.57	23.54
RFID tag seal charges	0.09	0.10
ROC Challan	0.05	0.15
Round OFF	0.19	0.01
Royalty	-	20.00
Registration Charges	0.60	-
RTA AMC Charges CDSL	0.05	-
Security service charges	4.20	5.96
Service charges	4.87	3.84
Service charges exempt	-	0.31
Shipment Charges on Export	81.25	100.08
Shipment Charges on Import	0.76	0.77
Shipping Charges	(0.11)	0.05
Sundry balance writeoff	0.53	-
Telephone & mobile expenses	1.12	2.09
Testing charges	0.68	0.44
Travelling Expense		
Domestic	26.52	36.63
Foreign	17.32	23.49
Staff Transportation	14.59	14.17
TDS Demand	0.34	-
Uniform expenses	-	3.06
Waste disposal expenses	-	2.62
Water expenses	3.51	3.15
Bar Code Registration fee	-	0.92
<b>Total</b>	<b>879.00</b>	<b>954.26</b>

**Note 24**  
**Depreciation and Amortization Exp.**

Particulars	For the Period 31.03.2025	For the Period 31.03.2024
Depreciation of Assets	324.90	365.41
<b>Total</b>	<b>324.90</b>	<b>365.41</b>

**Note 24.1 - Payments to Auditors**

(Notes forming part of the Balance Sheet and Profit & Loss )	2024-25	2023-24
(a) Payments to Auditors Comprises		
As Auditors- Statutory Audit	1.50	2.00
For Taxation Matter	1.78	2.29
For Other Services	0.28	-
<b>Total</b>	<b>3.55</b>	<b>4.29</b>

MADHUR CONFECTIONERS PVT. LTD.

MADHUR CONFECTIONERS PVT. LTD.

*Raman Gaiswal*  
Director

*Rajesh Shaw*  
Director

Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**

Notes forming part of the Balance Sheet and Profit &amp; Loss Account

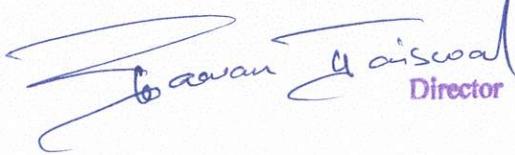
Notes to Financial Statements for the year ended 31st March, 2025

## Note- 6 Trade Payable Ageing Schedule

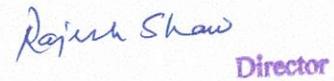
(Rupees in Lakhs)

As on 31st March 2025						
Particulars	Outstanding from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	1.35	192.03				193
(ii) Others		61.33				61
(iii) Disputed Dues- MSME						-
(iv) Disputed Dues- Others						-
Amt in Lacs						
As on 31st March 2024						
Particulars	Outstanding from due date of payment					Total
	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME		-	-	-	-	-
(ii) Others	1.00	544.61	0.35	-	-	545.96
(iii) Disputed Dues- MSME		-	-	-	-	-
(iv) Disputed Dues- Others		-	-	-	-	-

MADHUR CONFECTIONERS PVT. LTD.

  
Rajan A. Aiswal  
Director

MADHUR CONFECTIONERS PVT. LTD.

  
Rajesh Shaw  
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
Notes forming part of the Balance Sheet and Profit & Loss Account

Note-12 Trade Receivables Ageing Schedule

(Rupees in Lakhs)

As on 31st March 2025

Outstanding from the due date of payment

Particulars	Outstanding from the due date of payment						Total
	No Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods							
Provision for doubtful debts							0.00
Undisputed Trade receivables - considered goods (Net of provision)		327.94	0.73	0.11			328.78
(ii) Undisputed Trade Receivables - considered doubtful							
Provision for doubtful debts							-
Undisputed Trade Receivables - considered doubtful (Net of provision)							-
(iii) Disputed Trade Receivables - considered goods							
Provision for doubtful debts							-
Disputed Trade Receivables - considered goods (Net of provision)							-
(iv) Undisputed Trade Receivables - considered doubtful							
Provision for doubtful debts							-
Undisputed Trade Receivables - considered doubtful (Net of provision)							-

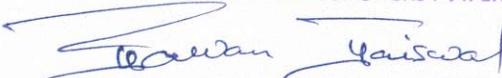
As on 31st March 2024

Amt in Lacs

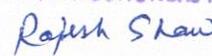
Outstanding from the due date of payment

Particulars	Outstanding from the due date of payment						Total
	No Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered goods							
Provision for doubtful debts	0						
Undisputed Trade receivables - considered goods (Net of provision)	0	380.45	1.99				382.44
(ii) Undisputed Trade Receivables - considered doubtful							
Provision for doubtful debts							-
Undisputed Trade Receivables - considered doubtful (Net of provision)							-
(iii) Disputed Trade Receivables - considered goods							
Provision for doubtful debts							-
Disputed Trade Receivables - considered goods (Net of provision)							-
(iv) Undisputed Trade Receivables - considered doubtful							
Provision for doubtful debts							-
Undisputed Trade Receivables - considered doubtful (Net of provision)							-

MADHUR CONFECTIONERS PVT. LTD.

  
Director

MADHUR CONFECTIONERS PVT. LTD.

  
Director

Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
(DEPRICIATION STATEMENTS OF FY 2024-2025)

(Rupees in Lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	OPENING ON	ADDITIONS	DEL/ADJ IN	TOTAL AS ON	OPENING	DURING THE ADJ. FOR	TOTAL	As On	As On
	1-Apr-2024	IN YEAR	THE YEAR	31.03.2025	1-Apr-2024	YEAR	31-Mar-2025	31-Mar-2025	31-Mar-2024
<b>Tangible Assets</b>									
Building	509.97	-	-	366.91	130.20	21.35	151.55	215.36	379.77
Furniture & Fixture	9.55	2.30	-	11.85	3.15	1.90	5.05	6.80	6.40
Plant & Machinery	1,932.18	372.73	24.63	2,007.48	608.74	227.20	829.90	1,177.58	1,323.43
Motor Vehicle	286.25	26.06	-	312.30	111.57	70.30	181.87	130.43	174.67
Computer	8.60	0.83	-	9.43	7.14	1.04	8.19	1.24	1.45
<b>CURRENT YEAR TOTAL</b>	<b>2,746.54</b>	<b>401.92</b>	<b>24.63</b>	<b>2,707.97</b>	<b>860.80</b>	<b>321.79</b>	<b>1,176.55</b>	<b>1,531.41</b>	<b>1,885.72</b>
<b>PREVIOUS YEAR TOTAL</b>	<b>1,974.98</b>	<b>771.56</b>	<b>-</b>	<b>2,746.54</b>	<b>496.36</b>	<b>364.44</b>	<b>860.80</b>	<b>1,885.74</b>	<b>1,478.62</b>
<b>Intangible Assets</b>									
Intangible Assets	13.11	2.76	-	15.87	2.06	3.11	5.17	10.70	11.05
<b>CURRENT YEAR TOTAL</b>	<b>13.11</b>	<b>2.76</b>	<b>-</b>	<b>15.87</b>	<b>2.06</b>	<b>3.11</b>	<b>5.17</b>	<b>10.70</b>	<b>11.05</b>
<b>PREVIOUS YEAR TOTAL</b>	<b>3.26</b>	<b>9.85</b>	<b>-</b>	<b>13.11</b>	<b>1.09</b>	<b>0.56</b>	<b>1.65</b>	<b>11.05</b>	<b>2.17</b>

MADHUR CONFECTIONERS PVT. LTD.

*Rajesh Shaw*  
Director

MADHUR CONFECTIONERS PVT. LTD.

*Rajesh Shaw*  
Director

**MADHUR CONFECTIONERS PRIVATE LIMITED**  
**CASH FLOW STATEMENT**  
**For The Year Ended 31st March, 2025**

(Amt in Lacs)

		For the year Ended 31.03.2025	For the year Ended 31.03.2024
<b>PARTICULARS</b>			
<b>Cash Flows from Operating Activities</b>			
	Net Profit before Tax & Extraordinary Items	483.33	770.29
Add:	Depreciation	324.90	365.41
Add:	Finance cost	88.23	113.40
Less:	Profit on sale of fixed asset	(1.71)	-
	<b>Net operating Profit Before Working Capital Changes</b>	<b>894.75</b>	<b>1,249.11</b>
	Increase/(Decrease) in Trade payables	(291.25)	(202.92)
	Increase/(Decrease) in Other Current Liabilities	(64.56)	18.34
	Increase/(Decrease) in Short Term Provisions	(50.02)	42.53
	(Increase)/Decrease in Trade Receivables	53.66	84.07
	(Increase)/Decrease in Inventories	64.26	(150.72)
	(Increase)/Decrease in Other current assets	197.41	(61.32)
	(Increase)/Decrease in Short-term loans and advances	(8.97)	41.85
	<b>Cash generated from operations</b>	<b>795.27</b>	<b>1,020.94</b>
Less:	Income Tax Paid	141.88	208.76
	<b>Net Cash Flows from Operating Activities (A)</b>	<b>653.40</b>	<b>812.18</b>
<b>Cash Flows from Investing Activities</b>			
	Sale of Fixed Assets	20.30	-
	Subsidy Received on FA	415.87	-
	Purchase of Fixed Assets	(404.68)	(781.41)
	Decrease in Non Current Investment	0.00	1.92
	Increase in Long Term Loans & Advances	-	-
	Increase in non-current Assest	(260.99)	-
	<b>Net Cash Flows from Investing Activities (B)</b>	<b>(229.51)</b>	<b>(779.48)</b>
<b>Cash Flows from Financing Activities</b>			
	Repayment of Long term borrowings	(495.58)	(255.86)
	Proceeds from Long term borrowings	871.98	80.86
	Increase/(Decrease) in Short Term Borrowings	(659.16)	324.64
	Interest paid	(88.23)	(113.40)
	Decrease in Other Long Term Liabilities	-	-
	<b>Net Cash Flows from Financing Activities (C)</b>	<b>(370.99)</b>	<b>36.25</b>
	<b>Net increase/(decrease) in Cash (A+B+C)</b>	<b>52.91</b>	<b>68.94</b>
Add:	Cash & Cash equivalents on 01 April, 2024/2023	<b>106.12</b>	<b>37.19</b>
	<b>Cash &amp; Cash Equivalents on 31 March, 2025/2024</b>	<b>159.03</b>	<b>106.12</b>

For and on Behalf of the Board

**MADHUR CONFECTIONERS PVT. LTD.**

**MADHUR CONFECTIONERS PVT. LTD.**

*Pawan Jaiswal*

*Rajesh Shaw*

(PAWAN JAISWAL)  
 (Additional Director)  
 (DIN: 08181900) **Director**

(RAJESH SHAW)  
 (Additional Director)  
 (DIN: 09647878) **Director**

For V N D & ASSOCIATES  
 Chartered Accountants

( CA. Neelesh Maheshwari )  
 ( Proprietor )  
 ( M.No 404952 )  
 ( FRN : 011713C )

Place : Indore  
 Date : 29/05/2025

Place : Indore  
 Date : 29/05/2025

**Note : Additional Regulatory Information**

S.No.	Particulars							Response
(i)	<p>Title deeds of Immovable Properties not held in name of the Company. The company shall provide the details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share.</p>							NA
	S.No.	Relevant Line Item in the Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
	1	Property Plant and Equipments						
		Investment Property						
		Others						
(ii)	<p>Where the Company has revalued its Property, Plant and Equipment (including Right-of-Use Assets), the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.</p>							NA
(iii)	<p>The following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:</p> <p>(a) repayable on demand; or</p> <p>(b) without specifying any terms or period of repayment:</p>							NA
	Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage of the total Loans and advances in the nature of loans					
	Promoter							
	Directors							
	KMPs							
	Related parties							
(iv)	<p>Capital-work-in progress (CWIP)</p>							NA
(a)	<p>Ageing Schedule</p>							
	<p>CWIP Ageing Schedule</p>							
	CWIP	Less Than 1 year	1-2 years	2-3 years	More than 3 years	Total		
	Projects in progress							
	Projects temporarily suspended	MADHUR CONFECTIONERS PVT. LTD.		MADHUR CONFECTIONERS PVT. LTD.		0.00		
	<p>Amt in Hundreds</p>							

*Yasir wa*  
*Rajesh Shaw*  
 Director

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	
Projects 1					
Projects 2					

(v) Intangible assets under development

NA

(a) Ageing Schedule

Intangible assets under development Ageing Schedule

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					

(b) For intangible asset under development, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion

Intangible assets under development	Amount in Intangible assets under development for a period of				Total
	Less Than 1 year	1-2 years	2-3 years	More than 3 years	
Projects 1					
Projects 2					

(vii) Details of Benami Property held

NA

S.No.	Particulars	Comments
(a)	Details of such property	
(b)	Amount thereof	
(c)	Details of Beneficiaries	
(d)	If Property is in the books, then reference to the item in the balancesheet	
(e)	If Property is in the books, then the fact shall be stated	
(f)	Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided.	
(g)	Nature of proceedings, status of same and company's view on same.	

(vii) where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following

NA

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.  
 (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

NA

NA

*Yashwantrao Yashwantrao*

*Rajesh Shaw*



Trade Receivable Turnover Ratio	In Times	Net Credit sales- Refer Note 1	Average Trade Receivable	24.90	24.63	1.09%	No substantial Variance, no explanation required
Trade Payable Turnover Ratio	In Times	Net Credit purchase- Refer Note 2	Average Trade Payable	15.18	11.29	34.41%	Deviation Due to decrease in revenue during year as compared to last year.
Net Capital Turnover Ratio (in times)	In %	Average Working Capital	Net sales	8.08%	4.73%	70.98%	Deviation Due to decrease in revenue during year as compared to last year.
Net Profit Ratio (in %)	In %	Net profit After Tax	Net sales	4.02%	5.47%	-26.53%	Deviation Due to decrease in revenue & profit during year as compared to last year.
Return On Capital Employed (in times)	In %	Earning Before Interest and Taxes	Capital Employed = Net Worth + Total Debt + Deferred Tax Liabilities	21%	32%	-36.54%	Deviation due to decrease in profit during the year as compared to last year
Return on Investment	In %	Profit after tax for the year	Average Total Asset	NA	NA	NA	No Investment made during the year

NOTES

1. Net Sales instead of credit Sales have been considered for the purpose of computation of this ratio.

2. Net Purchase instead of credit purchase have been considered for the purpose of computation of this ratio

(xiii) Compliance with approved Scheme(s) of Arrangements

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained.

MADHUR CONFECTIONERS PVT. LTD.

*[Signature]*  
Director

MADHUR CONFECTIONERS PVT. LTD.

*[Signature]*  
Director

NA

<p><b>(xiv) Utilisation of Borrowed funds and share premium:</b>  (A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries)</p>	<p>(i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>The company shall disclose the following:-</p> <p>(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.  (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.  (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003);</p> <p>(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall</p> <p>(i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-</p> <p>(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.  (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries.  (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003);</p>	<p>NA</p>
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**MADHUR CONFECTIONERS PVT. LTD.**

*Yashwanth*  
Director

**MADHUR CONFECTIONERS PVT. LTD.**

*Rajesh Shaw*  
Director