

SAMBHV SPONGE POWER PRIVATE LIMITED

PROVISIONAL FINANCIAL STATEMENT


AS ON 30-06-2023


SAMBHV SPONGE POWER PRIVATE LIMITED
PROVISIONAL BALANCE SHEET AS AT 30th June, 2023

Amount in `

	Notes	As at 30th June 2023	As at 31st March 2023
I. EQUITY AND LIABILITIES			
1. <u>Shareholder's Funds</u>			
(a) Share Capital	2.01	2009,03,000.00	2009,03,000.00
(b) Reserves and Surplus	2.02	22296,30,242.43	19103,92,787.80
2. <u>Non-Current Liabilities</u>			
(a) Long-Term Borrowings	2.03	19450,26,344.03	16963,20,280.47
(b) Deferred Tax Liability	2.04	1431,58,970.00	1431,58,970.00
3. <u>Current Liabilities</u>			
(a) Short-Term Borrowings	2.05	9636,95,751.29	9739,78,093.20
(b) Trade Payables	2.06	2567,89,988.88	1894,27,380.67
(c) Other Current Liabilities	2.07	2980,84,948.25	2173,12,364.26
TOTAL (1 to 3) :		60372,89,244.88	53314,92,876.40
II. ASSETS			
1. <u>Non-Current Assets</u>			
(a) <u>Property, Plant & Equipment</u> :			
(i) Tangible Assets		28934,84,789.04	29179,81,821.35
(ii) Intangible Assets		18,73,482.68	12,81,603.00
(iii) Capital-work-in-progress		4201,76,813.06	2150,82,592.87
(b) Long Term Loan & Advances	2.09	706,77,834.00	875,58,428.90
2. <u>Current Assets</u>			
(a) Inventories	2.10	12414,13,320.65	14144,69,942.52
(b) Trade Receivables and Others	2.11	3124,19,577.11	1719,04,942.63
(c) Cash and Cash Equivalents	2.12	1363,20,667.08	338,05,469.09
(d) Short-Term Loans and Advances	2.13	9609,22,761.88	4894,08,074.82
TOTAL (1 to 2) :		60372,89,245.50	53314,92,875.18
III SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON		1 & 2 -	0.63 1.22

For and on behalf


(Vikas Kumar Goyal)
Director
DIN - 00318182


(MAYANK AGRAWAL)
Chartered Accountant
PAN:BNPPA0741K

PLACE : RAIPUR
DATED : 29-08-2023


SAMBHV SPONGE POWER PRIVATE LIMITED


PROVISIONAL STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 30th June 2023

Amount in `

	Notes	For the year Ended on	
		30th June 2023	31st March 2023
I. INCOME :			
- Revenue from Operations	2.14	28288,32,182.46	93627,27,004.97
- Other Income	2.15	174,56,714.37	517,20,371.71
Total Revenue (I) :		28462,88,896.83	94144,47,376.68
II. EXPENSES :			
- Cost of Raw Materials & Stores Consumed	2.16	16962,65,552.55	69211,84,576.54
- Purchase of Trading Goods	2.17	2357,86,302.72	5691,88,934.10
- (Increase) / Decrease in inventories of Finished Goods	2.18	2599,55,157.00	3023,98,425.29
- Employee Benefits Expense	2.19	900,83,400.84	3676,36,071.72
- Other Expenses	2.20	1465,10,203.19	6608,47,945.49
- Financial Costs	2.21	566,59,989.32	2173,72,243.31
- Depreciation and Amortization Expense	2.08	417,90,836.59	1592,03,187.00
Total Expenses (II) :		25270,51,442.21	85930,34,532.87
III. Profit Before Excep. & Extra ordinary items & Tax (I-II)		3192,37,454.62	8214,12,843.81
IV. Exceptional Items		-	-
V. Profit Before Extra Ordinary items & Tax (III-IV)		3192,37,454.62	8214,12,843.81
VI. Extraordinary Items		-	16,50,564.52
VII. Profit Before Tax (V-VI)		3192,37,454.62	8197,62,279.29
VIII. Tax Expense:			
(1) Deferred Tax Liabilities/(Assets)	2.04	-	431,26,281.00
(2) Current Tax (Income Tax & Surcharge)	2.07	-	1635,90,807.00
(3) Tax Related to Earlier Years		-	103,73,702.12
IX. Profit for the period (VII - VIII)		3192,37,454.62	6026,71,489.17
X. Earning per Equity Share:			
Basic & Diluted		15.89	30.00
Weighted Average number of Equity Shares (Face value of ` 10/-each)		200,90,300	200,90,300
XI. SIGNIFICANT ACCOUNTING POLICIES AND NOTES O 1 & 2			

For and on behalf


(Vikas Kumar Goyal)
Director
DIN - 00318182


(MAYANK AGRAWAL)
Chartered Accountant
PAN:BNPPA0741K

PLACE : RAIPUR
DATED : 29-08-2023

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :30th June 2023

Provisional Notes to Financial statements

Amount in `

Particulars	As at 30.06.2023	As at 31.03.2023	
2.03 LONG TERM BORROWINGS			
- Loan & Advances (Secured)			
- From Bank			
- Term Loan from Axis Bank	1200,00,000.00	1200,00,000.00	
- Term Loan from State Bank	566,02,048.00	560,83,742.00	
- Term Loan from HDFC Bank	11229,44,429.14	9343,20,959.01	
- Term Loan from YES Bank	1016,52,648.19	1007,06,190.06	
- GECL - State Bank of India	259,85,313.00	256,99,000.00	
- GECL - HDFC	1762,78,203.05	1754,02,084.07	
- GECL - Yes Bank	95,90,887.76	94,87,500.00	
- Vehicle Loan from Axis	54,46,766.00	54,46,766.00	
- Vehicle Loan From HDFC Bank Limited	111,27,129.52	69,22,657.33	
- Vehicle Loan From Union Bank of India	47,76,179.37	47,68,941.00	
(A)	16344,03,604.03	14388,37,839.47	
- Loan & Advances (Unsecured)			
- From Directors and Relatives			
- From Directors	71,23,279.00	327,35,122.00	
- From Shareholders	1970,68,214.00	1957,68,018.00	
- From Other Corporates	828,84,142.00	76,82,196.00	
- From Relatives Of Director	235,47,105.00	212,97,105.00	
(B)	3106,22,740.00	2574,82,441.00	
The above amount includes			
- Secured Borrowings	16344,03,604.03	14388,37,839.47	
- Unsecured Borrowings	3106,22,740.00	2574,82,441.00	
(A+B)	19450,26,344.03	16963,20,280.47	
2.04 DEFERRED TAX LIABILITY			
	Opening Balances	For the Year	Closing Balance
<u>Deferred Tax Liability</u>			
Relating To Depreciation	143158970	-	1431,58,970
<u>Deferred Tax Assets</u>			
Relating to Unabsorbed Depreciation	-	-	-
Net Tax Effect On	143158970	-	1431,58,970
Figures in () denotes the previous year figures			
	As at 30.06.2023	As at 31.03.2023	
2.05 SHORT TERM BORROWINGS			
- Cash Credit Limit from SBI	1627,40,439.96	1256,83,926.77	
- Cash Credit Limit from Yes Bank	1054,40,808.02	974,71,060.07	
- Cash Credit Limit from Axis Bank	1846,09,859.19	2517,22,432.22	
- Cash Credit Limit from HDFC Bank	2377,48,820.64	1479,11,896.23	
- Bank of Baroda, O/D Account	3,87,867.48	3,55,328.91	
- Kotak Mahindra (Bill Discounting)	182,28,976.00	103,19,035.00	
	7091,56,771.29	6334,63,679.20	
Current Maturity of long term debts			
From Banks	2545,38,980.00	3405,14,414.00	
* in case of June'23 current maturity is loan to be repaid till Mar'24.			
TOTAL :	9636,95,751.29	9739,78,093.20	

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :30th June 2023

Provisional Notes to Financial statements

	As at 30.06.2023	As at 31.03.2023
2.06 <u>TRADE PAYABLES</u>		
<u>Total Outstanding dues to MSME</u>		
- Sundry Creditors for Goods, Services & Expenses	-	12,57,171.01
<u>Total outstanding Dues to Creditors other than MSME</u>		
- Sundry Creditors for goods	718,14,343.88	1146,36,163.66
- Sundry Creditors for services & Expenses		
- Sundry Creditors for Capital Goods		
- Sundry Creditors for LC	1849,75,645.00	735,34,046.00
(Balance are subject to confirmations and reconciliations)		
TOTAL :	2567,89,988.88	1894,27,380.67
2.07 <u>OTHER CURRENT LIABILITIES</u>		
<u>Other Liability</u>		
- Advance From Customers	31,40,018.52	241,77,348.64
- Expenses Payable	671,18,008.15	765,98,296.79
- Statutory Liabilities	391,57,706.35	282,01,062.50
- Income Tax & Surcharge payable	36,73,528.17	27,91,245.17
- Sundry Creditors for services & Expenses	537,08,742.93	506,11,899.59
- Sundry Creditors for Capital Goods	163,50,523.13	349,32,511.57
- Expenses not booked	1149,36,421.00	-
(Balance are subject to confirmations and reconciliations)		
TOTAL :	2980,84,948.25	2173,12,364.26

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :30th June 2023

Notes to Financial statements

Amount in `

PARTICULARS	As at 30.06.2023	As at 31.03.2023
2.09 Long Term Loan & Advances		
- <u>Security Deposit</u>	706,77,834.00	674,34,007.00
- Secured, Considered Good		
- <u>Fixed Deposits</u>		
- Maturity more than 12 months	-	201,24,421.90
TOTAL :	706,77,834.00	875,58,428.90
2.10 INVENTORIES		
(Valued at lower of cost and net realizable value, as certified by		
- Raw Materials	7574,60,990.00	6719,51,255.00
- Consumable, Stores & Spares	1229,82,270.65	1215,93,470.52
- Finished Goods	3609,70,060.00	6209,25,217.00
- Trading Goods	-	-
TOTAL :	12414,13,320.65	14144,69,942.52
2.11 TRADE RECEIVABLES AND OTHER ASSETS		
TRADE RECEIVABLES		
<u>Outstanding for more than Six Months</u>		
- Unsecured, Considered Good	-	107,69,500.39
<u>Other Receivables</u>		
- Unsecured, Considered Good	3124,19,577.11	1611,35,442.24
(Balance under receivables are subject to confirmations and reconciliations)		
	3124,19,577.11	1611,35,442.24
TOTAL :	3124,19,577.11	1719,04,942.63
2.12 CASH & CASH EQUIVALENTS		
<u>Cash in Hand</u>		
- Cash Balance	16,94,395.39	15,51,687.39
(A)	16,94,395.39	15,51,687.39
<u>Bank Balance With Scheduled Bank</u>		
- Bank of Baroda, O/D Account - MCB Branch	-	-
- HDFC Bank CA A/c	2,00,000.00	2,00,000.00
- HDFC Bank Happay Prepaid Card	1,50,150.00	1,50,150.00
- Kotak Bank 5647688536	275,14,971.29	103,92,545.20
- Fixed Deposit with Bank having maturity within 3 months	1067,61,150.40	215,11,086.50
(B)	1346,26,271.69	322,53,781.70
TOTAL (A+B) :	1363,20,667.08	338,05,469.09

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :30th June 2023

Notes to Financial statements

Amount in `

PARTICULARS	As at 30.06.2023	As at 31.03.2023
2.13 <u>SHORT TERM LOANS & ADVANCES</u>		
(Unsecured, considered good)		
- Advance to Suppliers of Raw Materials	4308,62,199.20	2004,44,290.09
- Advance to Suppliers of	36,48,882.49	19,02,314.47
- Advance to Suppliers of Services	297,74,890.22	204,91,947.48
- Advance to Suppliers of	4789,36,834.20	1961,54,474.08
- Staff Advance	32,09,553.00	24,02,224.00
- Advance to others	-	-
- Prepaid Expenses	118,89,761.83	119,24,943.00
- Advance Income Tax	26,00,640.94	-
- Interest Receivable on SD with CSPDCL	-	25,33,889.70
- FDR having maturity less than 12 months but more than 3 months	-	535,53,992.00
TOTAL :	9609,22,761.88	4894,08,074.82

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR : 30th June 2023

Notes to Financial Statements

Amount in `

Particulars	For the year ended on	
	30.06.2023	31.03.2023
2.14 REVENUE FROM OPERATIONS		
<u>Sale of Materials</u>		
- Finished Goods	24924,69,925.95	85041,41,658.03
- Bye Products	90,62,555.00	646,30,357.04
- Raw Materials	826,37,602.06	2105,84,246.39
- Trading Goods	2446,62,099.45	5833,70,743.51
- Revenue from Operations (Net of GST)	28288,32,182.46	93627,27,004.97
Revenue from operations (Net)	28288,32,182.46	93627,27,004.97
2.15 OTHER INCOME		
- Interest Income	24,90,494.55	63,82,063.59
- Sales Of Transportation Services	12,00,000.00	48,00,000.00
- Rent From Plant & Machinery	3,60,169.52	15,25,423.92
- Freight On Sales	13,93,110.50	269,25,850.25
- Income From Job Work	120,12,939.80	96,35,815.30
- Incentive For Exports (Dbk)	-	4,41,015.00
- Foreign Exchange Fluctuation Loss	-	20,10,203.65
TOTAL :	174,56,714.37	517,20,371.71
2.16 COST OF RAW MATERIALS CONSUMED		
- Inventory at the beginning of the year	6719,51,255.00	8240,60,751.30
- Purchases during the period	16865,88,211.70	64032,80,864.67
	23585,39,466.70	72273,41,615.97
- Less : Cost of Sale of Raw Materials & Consumables		
- Less : Inventory at the end of the year	7574,60,990.00	6719,51,255.00
Cost of Raw Materials Consumed (A)	16010,78,476.70	65553,90,360.97
<u>COST OF STORES CONSUMED</u>		
- Inventory at the beginning of the year	1215,93,470.52	725,39,535.76
- Purchases during the period	965,75,875.98	4148,48,150.33
	2181,69,346.50	4873,87,686.09
- Less : Inventory at the end of the year	1229,82,270.65	1215,93,470.52
Cost of Stores Consumed (B)	951,87,075.85	3657,94,215.57
Total Consumption (A) + (B)	16962,65,552.55	69211,84,576.54
<u>Details of Opening Inventory</u>		
- Raw Materials	6719,51,255.00	8240,60,751.30
- Consumable, Stores & Spares	1215,93,470.52	725,39,535.76
- Finished Goods	6209,25,217.00	3171,92,112.11
- Trading Goods	-	13,34,679.60
	14144,69,942.52	12151,27,078.77
<u>Details of Purchases</u>		
- Raw Materials	16865,88,211.70	64032,80,864.67
- Consumable, Stores & Spares	965,75,875.98	4148,48,150.33
- Trading Goods	2357,86,302.72	5691,88,934.10
	20189,50,390.40	73873,17,949.10

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR : 30th June 2023

Notes to Financial Statements

Amount in `

Particulars	For the year ended on	
	30.06.2023	31.03.2022
<u>Details of Closing Inventory</u>		
- Raw Materials	7574,60,990.00	6719,51,255.00
- Consumable, Stores & Spares	1229,82,270.65	1215,93,470.52
- Finished Goods	3609,70,060.00	6209,25,217.00
- Trading Goods	-	-
	12414,13,320.65	14144,69,942.52
2.18 <u>CHANGE IN INVENTORIES</u>		
<u>Inventory at the end of the year</u>		
- Finished Goods	3609,70,060.00	6209,25,217.00
- Trading Stock	-	-
	(A) 3609,70,060.00	6209,25,217.00
<u>Inventory at the beginning of the year</u>		
- Finished Goods	6209,25,217.00	3171,92,112.11
- Trading Stock	-	13,34,679.60
	(B) 6209,25,217.00	3185,26,791.71
(Increase) / Decrease	(B-A) 2599,55,157.00	!(3023,98,425.29!)
2.19 <u>EMPLOYEE BENEFIT EXPENSES</u>		
- Salary and Wages	673,10,244.03	2477,06,330.06
- Wages	210,08,409.81	1129,01,594.66
- Contribution to EPF	9,08,627.00	27,35,276.00
- Contribution to ESIC	7,12,582.00	29,43,906.00
- Staff & Labour Welfare	1,43,538.00	13,48,965.00
	TOTAL : 900,83,400.84	3676,36,071.72
2.20 <u>OTHER EXPENSES</u>		
<u>Direct Expenses :</u>		
- Power Charges	1137,57,677.01	3977,40,350.34
- Repair & Maintanance to Machinaries	14,66,275.60	142,01,688.55
- Annual Maintanance Contract	1,48,000.00	8,00,690.75
- Other Manufacturing exp	6,30,000.00	146,39,036.68
	(A) 1160,01,952.61	4273,81,766.32

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR : 30th June 2023

Notes to Financial Statements

Amount in `

Particulars	For the year ended on	
	30.06.2023	31.03.2022
<u>Administrative & Selling Expenses :</u>		
- Advertisement	39,460.00	25,56,698.34
- Legal and other fees	9,84,168.00	17,12,319.00
- Consultancy Charges	38,32,200.00	346,98,632.55
- Director Remuneration	90,00,000.00	276,00,000.00
- Office Rent	3,10,000.00	16,15,000.00
- Insurance	5,73,458.39	43,46,828.22
- Office Expenses	2,93,510.06	16,90,807.68
- Tour & Travelling	11,87,536.86	77,80,925.37
- Vehicle Repair/Maintenance	52,24,521.97	263,70,745.01
- Commission on Sales	1,86,312.58	124,83,397.70
- Telephone & Mobile Charges	1,39,719.28	7,20,546.18
- Security Service Charges	7,13,092.00	41,03,734.00
- CSR Activity Expenses	21,77,599.00	105,18,056.86
- Land Revenue Expenses	-	5,03,169.00
- Plantation Expenses	10,500.00	40,500.00
- Guest House Expenses	12,72,767.00	65,31,436.04
- GST Expenses (Earlier Year)	-	-
- Printing & Stationary	67,856.56	5,25,856.74
- Sundry Balance Written off	900.00	4,30,023.91
- Membership Fees	5,083.00	9,53,804.50
- Interest on TDS & TCS	81,107.00	1,05,194.00
- Outward Transportation Charges	21,25,999.84	730,55,685.46
- Donation	11,000.00	1,00,000.00
- Auditor's Remuneration	-	3,00,000.00
- Penalty	-	1,05,000.00
- Foreign Exchange Fluctuation Loss	-	6,770.53
- EMD Forfeited	-	-
- Postage & Courier Charges	-	69,882.06
- Internet Charges	86,552.20	4,33,566.02
- Admin Expenses Misc	18,850.00	49,22,667.00
- IT Related Expense	-	89,246.00
- Loss on Sale of Assets	-	-
- Canteen & Kitchen Exp	25,38,682.00	90,95,687.00
(B)	305,08,250.58	2334,66,179.17
TOTAL : (A)	1465,10,203.19	6608,47,945.49
2.21 <u>FINANCIAL COST</u>		
- Bank Charges	40,01,659.96	103,62,436.01
- Interest on Term Loan	325,85,550.09	1118,30,231.38
- Interest on Unsecured Loan	6,96,920.00	168,25,313.00
- Interest to Bank On LC	35,76,942.00	24,30,906.33
- Interest on Vehicle Loan	6,73,685.56	34,55,899.48
- Interest on Short Term Borrowing	148,73,257.71	719,83,930.11
- Other Interest	2,51,974.00	4,83,527.00
TOTAL :	566,59,989.32	2173,72,243.31