

SAMBHV SPONGE POWER PRIVATE LIMITED

PROVISIONAL FINANCIAL STATEMENT


AS ON 30-09-2023


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

Amount in `

	Notes	As at 30th Sep 2023	As at 31st March 2023
I. <u>EQUITY AND LIABILITIES</u>			
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	25430,08,869.89	19103,92,788.28
2. <u>Non-Current Liabilities</u>			
(a) Long-Term Borrowings	2.03	21815,24,300.59	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	17301,97,746.25	9739,78,093.20
(b) Trade Payables	2.06	2830,70,606.89	1894,27,380.67
(c) Other Current Liabilities	2.07	5292,86,712.80	2145,21,119.09
(d) Short Term Provisions	2.08	-	27,91,245.17
TOTAL (1 to 3) :	`	76111,50,206.42	53314,92,876.88
II. <u>ASSETS</u>			
1. <u>Non-Current Assets</u>			
(a) <u>Property, Plant & Equipment</u> :			
(i) Tangible Assets		30118,36,811.55	29179,81,821.35
(ii) Intangible Assets		18,73,482.68	12,81,603.00
(iii) Capital-work-in-progress		5792,36,176.67	2150,82,592.87
(b) Long Term Loan & Advances	2.10	1296,14,234.00	875,58,428.90
2. <u>Current Assets</u>			
(a) Inventories	2.11	18158,13,371.73	14144,69,942.52
(b) Trade Receivables and Others	2.12	5694,17,589.30	1719,04,944.34
(c) Cash and Cash Equivalents	2.13	1201,86,019.37	338,05,469.09
(d) Short-Term Loans and Advances	2.14	13831,72,521.12	4894,08,074.82
TOTAL (1 to 2) :	`	76111,50,206.42	53314,92,876.89
III SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON		1 & 2	0.00 - 0.01

For and on behalf


(Vikas Kumar Goyal)
Director
DIN - 00318182


(MAYANK AGRAWAL)
Chartered Accountant
PAN:BNPPA0741K

PLACE : RAIPUR
DATED : 25-10-2023


SAMBHV SPONGE POWER PRIVATE LIMITED


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

Amount in `

	Notes	For the year Ended on	
		30th Sep 2023	31st March 2023
I. INCOME :			
- Revenue from Operations	2.15	57372,53,499.25	93627,27,004.97
- Other Income	2.16	268,18,586.26	517,20,371.71
Total Revenue (I) :		57640,72,085.51	94144,47,376.68
II. EXPENSES :			
- Cost of Raw Materials & Stores Consumed	2.17	39896,76,528.24	69211,84,576.54
- Purchase of Trading Goods	2.17	4936,03,467.68	5691,88,934.10
- (Increase) / Decrease in inventories of Finished Goods	2.18	(2023,35,708.82)	3023,98,425.29
- Employee Benefits Expense	2.19	2047,20,350.33	3676,36,071.72
- Other Expenses	2.20	4225,57,101.31	6608,41,174.96
- Financial Costs	2.21	1357,27,867.41	2173,79,013.84
- Depreciation and Amortization Expense	2.09	835,81,672.92	1592,03,186.52
Total Expenses (II) :		51275,31,279.07	85930,34,532.39
III. Profit Before Excep. & Extra ordinary items & Tax (I-II)		6365,40,806.44	8214,12,844.29
IV. Exceptional Items		-	-
V. Profit Before Extra Ordinary items & Tax (III-IV)		6365,40,806.44	8214,12,844.29
VI. Extraordinary Items		-	16,50,564.52
VII. Profit Before Tax (V-VI)		6365,40,806.44	8197,62,279.77
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		39,24,724.83	103,73,702.12
IX. Profit for the period (VII - VIII)		6326,16,081.61	6026,71,489.65
X. Earning per Equity Share:			
Basic & Diluted		31.49	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 : 25-10-2023

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

Provisional Notes to Financial statements

Amount in `

Particulars		As at 30.09.2023	As at 31.03.2023	
2.01 SHARE CAPITAL				
Authorised Capital : 2,25,00,000 Equity Shares of Rs. 10/- each (Previous Year 2,25,00,000 Equity shares @ ` 10/- each)		2250,00,000.00	2250,00,000.00	
Issued, Subscribed & Paid up Capital : 2,00,90,300 Equity Shares of Rs. 10/- each fully paid up (Previous Year 2,00,90,300 Equity shares @ ` 10/- each)		2009,03,000.00	2009,03,000.00	
		2009,03,000.00	2009,03,000.00	
a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period				
Particulars	As at 30.09.2023		As at 31.03.2023	
	No. of shares	Amount in `	No. of shares	Amount in `
Outstanding at the beginning of the period	20090300	200903000	200,90,300	2009,03,000
Issued during the period	-	-		
Outstanding at the end of the period	20090300	200903000	200,90,300	2009,03,000
b) Terms/rights attached to equity shares				
The company has only one class of equity shares having at par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders				
		As at 30.09.2023	As at 31.03.2023	
2.02 RESERVE & SURPLUS				
Surplus /(deficit) in the statement of profit and loss				
Opening Balance at the beginning of the year		18437,27,788.28	12410,56,298.63	
Net Profit for the current year		6326,16,081.61	6026,71,489.65	
Net Surplus in the statement of Profit and Loss Account	(A)	24763,43,869.89	18437,27,788.28	
Securities Premium Account				
Opening Balance at the beginning of the year		666,65,000.00	666,65,000.00	
Add: Received During the year		-	-	
Total Securities Premium	(B)	666,65,000.00	666,65,000.00	
Net surplus in the statement of profit and loss	(A+B)	25430,08,869.9	19103,92,788.28	

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

Provisional Notes to Financial statements

Amount in `

Particulars		As at 30.09.2023	As at 31.03.2023
2.03 LONG TERM BORROWINGS			
- Loan & Advances (Secured)			
<u>-From Bank</u>			
- Term Loan from Axis Bank		1200,00,000.00	1200,00,000.00
- Term Loan from State Bank		-	560,83,742.00
- Term Loan from HDFC Bank		13011,91,185.74	9343,20,959.01
- Term Loan from YES Bank		1013,90,586.09	1007,06,190.06
- GECL - State Bank of India		259,57,943.00	256,99,000.00
- GECL - HDFC		1762,78,203.04	1754,02,084.07
- GECL - Yes Bank		95,81,479.37	94,87,500.00
- Vehicle Loan from Axis		54,46,767.00	54,46,766.00
- Vehicle Loan From Punjab National Bank		-	-
- Vehicle Loan From HDFC Bank Limited		108,88,808.13	69,22,657.33
- Vehicle Loan From Kotak Mahindra Bank		-	-
- Vehicle Loan From ICICI BANK		-	-
- Vehicle Loan From Union Bank of India		47,39,094.22	47,68,941.00
	(A)	17554,74,066.59	14388,37,839.47
- Loan & Advances (Unsecured)			
<u>-From Directors and Relatives</u>			
- From Directors		87,99,411.00	327,35,122.00
- From Shareholders		873,37,208.00	1957,68,018.00
- From Other Corporates		3028,86,360.00	76,82,196.00
- From Relatives Of Director		270,27,255.00	212,97,105.00
	(B)	4260,50,234.00	2574,82,441.00
<u>The above amount includes</u>			
- Secured Borrowings		17554,74,066.59	14388,37,839.47
- Unsecured Borrowings		4260,50,234.00	2574,82,441.00
	(A+B)	21815,24,300.59	16963,20,280.47
2.04 DEFERRED TAX LIABILITY			
Particulars	Opening Balances	For the Year	Closing Balance
Deferred Tax Liability Relating To Depreciation	143158970	-	1431,58,970
Deferred Tax Assets Relating to Unabsorbed Depreciation	-	-	-
Net Tax Effect On	143158970	-	1431,58,970
Figures in () denotes the previous year figures			
Particulars		As at 30.09.2023	As at 31.03.2023
2.05 SHORT TERM BORROWINGS			
- Cash Credit Limit from SBI		8688,72,898.05	1256,83,926.77
- Cash Credit Limit from Yes Bank		1059,70,495.04	974,71,060.07
- Cash Credit Limit from Axis Bank		2403,61,791.07	2517,22,432.22
- Cash Credit Limit from HDFC Bank		2390,36,325.08	1479,11,896.23
- Bank of Baroda, O/D Account		996,75,135.28	3,55,328.91
- Kotak Mahindra (Bill Discounting)		44,59,349.73	103,19,035.00
		15583,75,994.25	6334,63,679.20
<u>Current Maturity of long term debts</u>			
From Banks		1718,21,752.00	3405,14,414.00
* in case of Sep'23 current maturity is loan to be repaid till Mar'24.			
	TOTAL :	17301,97,746.25	9739,78,093.20

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

Provisional Notes to Financial statements

	As at 30.09.2023	As at 31.03.2023
2.06 TRADE PAYABLES		
<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	1200,76,815.89	1146,36,163.66
- Sundry Creditors for services & Expenses		
- Sundry Creditors for Capital Goods		
- Sundry Creditors for LC	1329,60,295.00	735,34,046.00
- Sundry Creditors for CBD	300,33,496.00	-
(Balance are subject to confirmations and reconciliations)		
TOTAL :	2830,70,606.89	1894,27,380.67
2.07 OTHER CURRENT LIABILITIES		
- Advance From Customers	222,40,989.33	241,77,348.64
- Expenses Payable	1181,78,826.57	765,98,296.79
- Statutory Liabilities	197,49,426.07	282,01,062.50
- Income Tax & Surcharge payable	-	-
- Sundry Creditors for services & Expenses	459,34,077.52	506,11,899.59
- Sundry Creditors for Capital Goods	181,85,026.31	349,32,511.57
- Expenses not booked	3049,98,367.00	-
(Balance are subject to confirmations and reconciliations)		
TOTAL :	5292,86,712.80	2145,21,119.09
2.08 SHORT TERM PROVISIONS		
- Income Tax & Surcharge payable	-	27,91,245.17
TOTAL :	-	27,91,245.17

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

Notes to Financial statements

Amount in `

PARTICULARS	As at 30.09.2023	As at 31.03.2023
2.09 Long Term Loan & Advances		
- <u>Security Deposit</u>	1296,14,234.00	674,34,007.00
- Secured, Considered Good		
- <u>Fixed Deposits</u>		
- Maturity more than 12 months	-	201,24,421.90
TOTAL :	1296,14,234.00	875,58,428.90
2.10 INVENTORIES		
(Valued at lower of cost and net realizable value, as certified by		
- Raw Materials	8728,73,053.00	6719,51,255.00
- Consumable, Stores & Spares	1196,79,392.91	1215,93,470.52
- Finished Goods	8214,46,807.01	6209,25,217.00
- Trading Goods	18,14,118.81	-
TOTAL :	18158,13,371.73	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	5694,17,650.72	1611,35,443.95
(Balance under receivables are subject to confirmations and reconciliations)		
	5694,17,650.72	1611,35,443.95
TOTAL :	5694,17,650.72	1719,04,944.34
2.12 CASH & CASH EQUIVALENTS		
<u>Cash in Hand</u>		
- Cash Balance	17,89,256.42	15,51,687.39
(A)	17,89,256.42	15,51,687.39
<u>Bank Balance With Scheduled Bank</u>		
- Bank of Baroda, O/D Account - MCB Branch	-	-
- Union Bank of India, Mid Cor. Br., Raipur C/D Account	-	-
- Kotak Mahindra Bank	-	-
- HDFC Bank CA A/c	2,00,000.00	2,00,000.00
- HDFC Bank CC A/c	-	-
- HDFC Bank Happay Prepaid Card	1,50,150.00	1,50,150.00
- Kotak Bank 5647688536	47,85,462.55	103,92,545.20
- Fixed Deposit with Bank having maturity within 3 months	1132,61,150.40	215,11,086.50
(B)	1183,96,762.95	322,53,781.70
TOTAL (A+B) :	1201,86,019.37	338,05,469.09

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

Notes to Financial statements

Amount in `

PARTICULARS	As at 30.09.2023	As at 31.03.2023
2.13 <u>SHORT TERM LOANS & ADVANCES</u>		
(Unsecured, considered good)		
- Advance to Suppliers of Raw Materials	4318,20,766.69	2004,44,290.09
- Advance to Suppliers of Stores & Consumables	79,66,453.08	19,02,314.47
- Advance to Suppliers of Services	443,01,238.39	204,91,947.48
- Advance to Suppliers of Capital Goods (Net)	7764,62,331.43	1961,54,474.08
- Staff Advance	44,15,374.00	24,02,224.00
- Advance Income tax	-	-
- Advance to others	625,84,055.00	-
- Balance With Revenue Authorities	-	-
- Prepaid Expenses	98,42,414.42	119,24,943.00
- Interest Accrued On Fdr	-	-
- Advance Income Tax	457,79,888.11	-
- GST Receivable	-	-
- 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 :	13831,72,521.12	4894,08,074.82

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

Notes to Financial Statements

Amount in Rs.

Particulars	For the year ended on	
	30.09.2023	31.03.2023
2.15 REVENUE FROM OPERATIONS		
<u>Sale of Materials</u>		
- Finished Goods	50912,03,754.08	85041,41,658.03
- Bye Products	232,84,398.27	646,30,357.04
- Raw Materials	1051,04,683.96	2105,84,246.39
- Trading Goods	5176,60,662.94	5833,70,743.51
- Revenue from Operations (Net of GST)	57372,53,499.25	93627,27,004.97
Revenue from operations (Net)	57372,53,499.25	93627,27,004.97
2.16 OTHER INCOME		
- Interest Income	36,59,146.98	63,82,063.59
- Sales Of Transportation Services	24,00,000.00	48,00,000.00
- Rent From Plant & Machinery	6,56,779.78	15,25,423.92
- Freight On Sales	24,53,159.50	269,25,850.25
- Income From Job Work	176,49,500.00	96,35,815.30
- Incentive For Exports (Dbk)	-	4,41,015.00
- Foreign Exchange Fluctuation Loss	-	20,10,203.65
TOTAL :	268,18,586.26	517,20,371.71
2.17 COST OF RAW MATERIALS CONSUMED		
- Inventory at the beginning of the year	6719,51,255.00	8240,60,751.30
- Purchases during the period	39737,02,286.29	64032,80,864.67
	46456,53,541.29	72273,41,615.97
- Less : Cost of Sale of Raw Materials & Consumables		
- Less : Inventory at the end of the year	8728,73,053.00	6719,51,255.00
Cost of Raw Materials Consumed (A)	37727,80,488.29	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	2149,81,962.34	4148,48,150.33
	3365,75,432.86	4873,87,686.09
- Less : Inventory at the end of the year	1196,79,392.91	1215,93,470.52
Cost of Stores Consumed (B)	2168,96,039.95	3657,94,215.57
Total Consumption (A) + (B)	39896,76,528.24	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	39737,02,286.29	64032,80,864.67
- Consumable, Stores & Spares	2149,81,962.34	4148,48,150.33
- Trading Goods	4936,03,467.68	5691,88,934.10
	46822,87,716.31	73873,17,949.10

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

Notes to Financial Statements

Amount in Rs.

Particulars	For the year ended on	
	30.09.2023	31.03.2023
<u>Details of Closing Inventory</u>		
- Raw Materials	8728,73,053.00	6719,51,255.00
- Consumable, Stores & Spares	1196,79,392.91	1215,93,470.52
- Finished Goods	8214,46,807.01	6209,25,217.00
- Trading Goods	18,14,118.81	-
	18158,13,371.73	14144,69,942.52
2.18 <u>CHANGE IN INVENTORIES</u>		
<u>Inventory at the end of the year</u>		
- Finished Goods	8214,46,807.01	6209,25,217.00
- Trading Stock	18,14,118.81	-
	(A) 8232,60,925.82	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) !(2023,35,708.82!)	!(3023,98,425.29!)
2.19 <u>EMPLOYEE BENEFIT EXPENSES</u>		
- Salary and Wages	1412,42,281.07	2477,06,330.06
- Wages	593,52,704.78	1129,01,594.66
- Contribution to EPF	14,34,605.00	27,35,276.00
- Contribution to ESIC	11,93,614.00	29,43,906.00
- Staff & Labour Welfare	14,97,145.48	13,48,965.00
	TOTAL : 2047,20,350.33	3676,36,071.72
2.20 <u>OTHER EXPENSES</u>		
<u>Direct Expenses :</u>		
- Power Charges	3268,03,029.29	3977,40,350.34
- Repair & Maintanance to Machinaries	28,33,216.04	142,01,688.55
- Annual Maintanance Contract	6,88,682.32	8,00,690.75
- Water Charges	3,52,491.80	-
- Annealing Job Work Expenses	73,020.40	-
- Other Manufacturing exp	16,27,882.00	146,39,036.68
	(A) 3323,78,321.85	4273,81,766.32

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

Notes to Financial Statements

Amount in Rs.

Particulars	For the year ended on	
	30.09.2023	31.03.2023
<u>Administrative & Selling Expenses :</u>		
- Advertisement	2,84,414.48	25,56,698.34
- Legal and other fees	14,50,758.00	17,12,319.00
- Consultancy Charges	92,24,849.00	346,98,632.55
- Director Remuneration	190,50,000.00	276,00,000.00
- Office & Lease Rent	21,80,500.00	16,15,000.00
- Insurance	11,54,172.84	43,46,828.22
- Office Expenses	6,20,596.80	16,90,807.68
- Tour & Travelling	44,33,203.15	77,80,925.37
- Vehicle Repair/Maintenance	140,45,088.97	263,70,745.01
- Commission on Sales	27,78,658.41	117,07,639.04
- Sales Promotion	42,47,365.20	7,75,758.66
- Telephone & Mobile Charges	3,11,386.90	7,20,546.18
- Security Service Charges	18,20,129.00	41,03,734.00
- CSR Activity Expenses	47,53,349.00	105,18,056.86
- Land Revenue Expenses	2,79,990.00	5,03,169.00
- Plantation Expenses	24,000.00	40,500.00
- Guest House Expenses	28,73,439.00	65,31,436.04
- GST Expenses (Earlier Year)	-	-
- Printing & Stationary	1,39,316.30	5,25,856.74
- Sundry Balance Written off	900.00	4,30,023.91
- Membership Fees	46,672.00	9,53,804.50
- Interest on TDS & TCS	94,914.00	1,05,194.00
- Outward Transportation Charges	81,28,941.04	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	1,182.17	-
- EMD Forfeited	-	-
- Postage & Courier Charges	-	69,882.06
- Internet Charges	2,50,558.20	4,33,566.02
- Admin Expenses Misc	45,60,942.00	49,22,667.00
- IT Related Expense	1,20,000.00	89,246.00
- Loss on Sale of Assets	-	-
- Training Expenses	18,53,500.00	-
- Canteen & Kitchen Exp	54,38,953.00	90,95,687.00
(B)	901,78,779.46	2334,59,408.64
TOTAL : (A)	4225,57,101.31	6608,41,174.96
2.21 FINANCIAL COST		
- Bank Charges	78,77,404.31	103,69,206.54
- Interest on Term Loan	771,60,684.53	1118,30,231.38
- Interest on Unsecured Loan	57,04,788.00	168,25,313.00
- Interest to Bank On LC	66,48,827.00	24,30,906.33
- Interest on Vehicle Loan	12,86,375.02	34,55,899.48
- Interest on Short Term Borrowing	367,97,814.55	719,83,930.11
- Other Interest	2,51,974.00	4,83,527.00
TOTAL :	1357,27,867.41	2173,79,013.84