

SAMBHV SPONGE POWER PRIVATE LIMITED
PROVISIONAL BALANCE SHEET AS AT 31st Dec, 2023

Amount in `

	Notes	As at 31st Dec 2023	As at 31st March 2023
I. EQUITY AND LIABILITIES			
1. <u>Shareholder's Funds</u>			
(a) Share Capital	2.01	241,002,000.00	200,903,000.00
(b) Reserves and Surplus	2.02	4,292,246,777.95	1,910,392,788.28
2. <u>Non-Current Liabilities</u>			
(a) Long-Term Borrowings	2.03	2,068,301,182.11	1,696,320,280.47
(b) Deferred Tax Liability	2.04	143,158,970.00	143,158,970.00
3. <u>Current Liabilities</u>			
(a) Short-Term Borrowings	2.05	1,638,647,632.65	973,978,093.20
(b) Trade Payables	2.06	400,426,519.43	189,427,380.67
(c) Other Current Liabilities	2.07	520,931,238.35	214,521,119.09
(d) Short Term Provisions	2.08	-	2,791,245.17
TOTAL (1 to 3) :		9,304,714,320.49	5,331,492,876.88
II. ASSETS			
1. <u>Non-Current Assets</u>			
(a) <u>Property, Plant & Equipment</u> :			
(i) Tangible Assets		2,983,180,616.85	2,917,981,821.35
(ii) Intangible Assets		1,873,482.68	1,281,603.00
(iii) Capital-work-in-progress		1,049,721,868.82	215,082,592.87
(b) Long Term Loan & Advances	2.10	129,707,734.00	87,558,428.90
2. <u>Current Assets</u>			
(a) Current Investment		-	-
(b) Inventories	2.11	2,043,702,271.39	1,414,469,942.52
(c) Trade Receivables and Others	2.12	805,564,708.14	171,904,944.34
(d) Cash and Cash Equivalents	2.13	417,847,478.87	33,805,469.09
(e) Short-Term Loans and Advances	2.14	1,873,116,159.74	489,408,074.82
TOTAL (1 to 2) :		9,304,714,320.49	5,331,492,876.89
III. SIGNIFICANT ACCOUNTING POLICIES AND NOTES OF		1 & 2	0.00 - 0.01

For and on behalf

For, Sambhv Sponge Power Pvt. Ltd.

(Vikas Kumar Goyal)

Director

DIN - 00318182

Director

(MAYANK AGRAWAL)

Chartered Accountant

PAN:BNPPA0741K

PLACE : RAIPUR

DATED : 16-01-2024

For, Sambhv Sponge Power Pvt. Ltd.

Director

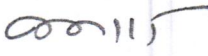
SAMBHV SPONGE POWER PRIVATE LIMITED

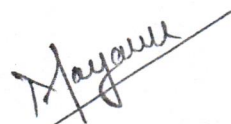
PROVISIONAL STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31st Dec, 2023

	Notes	Amount in `	
		For the period Ended on 31st Dec 2023	31st March 2023
I. INCOME :			
- Revenue from Operations	2.15	9,273,430,756.82	9,362,727,004.97
- Other Income	2.16	40,514,943.13	51,720,371.71
Total Revenue (I) :		9,313,945,699.95	9,414,447,376.68
II. EXPENSES :			
- Cost of Raw Materials & Stores Consumed	2.17	6,423,298,749.94	6,921,184,576.54
- Purchase of Trading Goods	2.17	759,443,271.41	569,188,934.10
- (Increase) / Decrease in inventories of Finished Goods	2.18	(316,600,525.00)	302,398,425.29
- Employee Benefits Expense	2.19	345,020,053.94	367,636,071.72
- Other Expenses	2.20	833,115,824.40	660,841,174.96
- Financial Costs	2.21	218,454,922.38	217,379,013.84
- Depreciation and Amortization Expense	2.09	125,372,509.38	159,203,186.52
Total Expenses (II) :		8,388,104,806.45	8,593,034,532.39
III. Profit Before Excep. & Extra ordinary items & Tax (I-II)		925,840,893.50	821,412,844.29
IV. Exceptional Items		-	-
V. Profit Before Extra Ordinary items & Tax (III-IV)		925,840,893.50	821,412,844.29
VI. Extraordinary Items		- 3,675,679.00	- 1,650,564.52
VII. Profit Before Tax (V-VI)		922,165,214.50	819,762,279.77
VIII. Tax Expense:			
(1) Deferred Tax Liabilities/(Assets)	2.04	-	43,126,281.00
(2) Current Tax (Income Tax & Surcharge)	2.07	-	163,590,807.00
(3) Tax Related to Earlier Years		3,924,724.83	10,373,702.12
IX. Profit for the period (VII - VIII)		918,240,489.67	602,671,489.65
X. Earning per Equity Share:			
Basic & Diluted		45.71	30.00
Weighted Average number of Equity Shares (Face value of ` 10/-each)		20,090,300	20,090,300
XI. SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON . 1 & 2			

For, Sambhv Sponge Power Pvt. Ltd.

For and on behalf

 Director
(Vikas Kumar Goyal)
Director
DIN - 00318182


(MAYANK AGRAWAL)
Chartered Accountant
PAN:BNPPA0741K

PLACE : RAIPUR
DATED : 16-01-2024

For, Sambhv Sponge Power Pvt. Ltd.


Director

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :31st Dec 2023

Provisional Notes to Financial statements

Amount in `

Particulars		As at 31.12.2023	As at 31.03.2023	
2.01 SHARE CAPITAL				
Authorised Capital : 2,50,00,000 Equity Shares of Rs. 10/- each (Previous Year 2,25,00,000 Equity shares @ ` 10/- each)		250,000,000.00	225,000,000.00	
Issued, Subscribed & Paid up Capital : 2,41,00,200 Equity Shares of Rs. 10/- each fully paid up (Previous Year 2,00,90,300 Equity shares @ ` 10/- each) Add: Issued during the year		200,903,000.00 40,099,000.00 241,002,000.00	200,903,000.00 - 200,903,000.00	
a) Reconciliation of shares outstanding at the beginning and at the end of the reporting period				
Particulars	As at 31.12.2023		As at 31.03.2023	
	No. of shares	Amount in `	No. of shares	Amount in `
Outstanding at the beginning of the period	20,090,300	200,903,000	20,090,300	200,903,000
Issued during the period	4,009,900	40,099,000	-	-
Outstanding at the end of the period	24,100,200	241,002,000	20,090,300	200,903,000
2.02 RESERVE & SURPLUS				
Surplus/(deficit) in the statement of profit and loss		As at 31.12.2023	As at 31.03.2023	
Opening Balance at the beginning of the year		1,843,727,788.28	1,241,056,298.63	
Net Profit for the current year		918,240,489.67	602,671,489.65	
Less: Depreciation Adjustment wrt to previous year		-	-	
Less: Income tax paid for earlier Year		-	-	
Net Surplus in the statement of Profit and Loss Account	(A)	2,761,968,277.95	1,843,727,788.28	
Securities Premium Account				
Opening Balance at the beginning of the year		66,665,000.00	66,665,000.00	
Add: Received During the year		1,463,613,500.00	-	
Total Securities Premium	(B)	1,530,278,500.00	66,665,000.00	
Net surplus in the statement of profit and loss	(A+B)	4,292,246,777.9	1,910,392,788.28	

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :31st Dec 2023

Provisional Notes to Financial statements

Amount in `

Particulars	As at 31.12.2023	As at 31.03.2023
2.03 LONG TERM BORROWINGS		
- Loan & Advances (Secured)		
-From Bank		
- Term Loan from Axis Bank	120,000,000.00	120,000,000.00
- Term Loan from State Bank	385,265,440.00	56,083,742.00
- Term Loan from HDFC Bank	1,117,923,632.29	934,320,959.01
- Term Loan from YES Bank	101,113,139.64	100,706,190.06
- GECL - State Bank of India	25,937,998.00	25,699,000.00
- GECL - HDFC	176,307,406.82	175,402,084.07
- GECL - Yes Bank	9,574,893.49	9,487,500.00
- Vehicle Loan from Axis	5,446,768.00	5,446,766.00
- Vehicle Loan From Punjab National Bank	-	-
- Vehicle Loan From HDFC Bank Limited	10,645,063.65	6,922,657.33
- Vehicle Loan From Union Bank of India	4,776,179.22	4,768,941.00
(A)	1,956,844,561.11	1,438,837,839.47
- Loan & Advances (Unsecured)		
-From Directors and Relatives		
- From Directors	4,058,506.00	32,735,122.00
- From Shareholders	62,659,500.00	195,768,018.00
- From Other Corporates	37,886,360.00	7,682,196.00
- From Relatives Of Director	6,852,255.00	21,297,105.00
(B)	111,456,621.00	257,482,441.00
The above amount includes		
- Secured Borrowings	1,956,844,561.11	1,438,837,839.47
- Unsecured Borrowings	111,456,621.00	257,482,441.00
(A+B)	2,068,301,182.11	1,696,320,280.47

2.04 DEFERRED TAX LIABILITY

Particulars	Opening Balances	For the Year	Closing Balance
<u>Deferred Tax Liability</u> Relating To Depreciation	143158970	-	143,158,970
<u>Deferred Tax Assets</u> Relating to Unabsorbed Depreciation	-	-	-
Net Tax Effect On	143158970	-	143,158,970

Figures in () denotes the previous year figures

Particulars	As at 31.12.2023	As at 31.03.2023
2.05 SHORT TERM BORROWINGS		
- Cash Credit Limit from SBI	872,708,254.73	125,683,926.77
- Cash Credit Limit from Yes Bank	97,438,637.42	97,471,060.07
- Cash Credit Limit from Axis Bank	225,314,901.78	251,722,432.22
- Cash Credit Limit from HDFC Bank	217,713,266.04	147,911,896.23
- Bank of Baroda, O/D Account	88,222,433.51	355,328.91
- Kotak Mahindra (Bill Discounting)	12,317,913.01	10,319,035.00
- Federal Bank (Bill Discounting)	39,073,891.16	-
	1,552,789,297.65	633,463,679.20
Current Maturity of long term debts		
From Banks	85,858,335.00	340,514,414.00
* in case of Dec'23 current maturity is loan to be repaid till Mar'24.	TOTAL :	973,978,093.20
	1,638,647,632.65	973,978,093.20

	As at 31.12.2023	As at 31.03.2023
2.06 TRADE PAYABLES		
<u>Total Outstanding dues to MSME</u>		
- Sundry Creditors for Goods, Services & Expenses	-	1,257,171.01
<u>Total outstanding Dues to Creditors other than MSME</u>		
- Sundry Creditors for goods	152,195,036.43	114,636,163.66
- Sundry Creditors for services & Expenses		
- Sundry Creditors for Capital Goods		
- Sundry Creditors for LC	186,252,207.00	73,534,046.00
- Sundry Creditors for CBD	61,979,276.00	-
(Balance are subject to confirmations and reconciliations)		
TOTAL :	400,426,519.43	189,427,380.67
	As at 31.12.2023	As at 31.03.2023
2.07 OTHER CURRENT LIABILITIES		
- Advance From Customers	45,829,082.38	24,177,348.64
- Expenses Payable	157,885,989.64	76,598,296.79
- Statutory Liabilities	32,546,399.46	28,201,062.50
- Income Tax & Surcharge payable	-	-
- Sundry Creditors for services & Expenses	50,385,949.21	50,611,899.59
- Sundry Creditors for Capital Goods	45,706,085.79	34,932,511.57
- Expenses not booked	188,577,731.87	-
- Health & Education Cess on Income payable	-	-
(Balance are subject to confirmations and reconciliations)		
TOTAL :	520,931,238.35	214,521,119.09
2.08 SHORT TERM PROVISIONS		
- Income Tax & Surcharge payable	-	2,791,245.17
TOTAL :	-	2,791,245.17

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SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :31st Dec 2023

Notes to Financial statements

Amount in `

PARTICULARS	As at 31.12.2023	As at 31.03.2023
2.09 Long Term Loan & Advances		
- Security Deposit	129,707,734.00	67,434,007.00
- Secured, Considered Good		
- Fixed Deposits		
- Maturity more than 12 months	-	20,124,421.90
TOTAL :	129,707,734.00	87,558,428.90
2.10 INVENTORIES		
(Valued at lower of cost and net realizable value, as certified by		
- Raw Materials	970,059,749.00	671,951,255.00
- Consumable, Stores & Spares	136,116,780.39	121,593,470.52
- Finished Goods	935,705,688.00	620,925,217.00
- Trading Goods	1,820,054.00	-
TOTAL :	2,043,702,271.39	1,414,469,942.52
2.11 TRADE RECEIVABLES AND OTHER ASSETS		
TRADE RECEIVABLES		
Outstanding for more than Six Months		
- Unsecured, Considered Good	-	10,769,500.39
Other Receivables		
- Unsecured, Considered Good	805,564,769.56	161,135,443.95
(Balance under receivables are subject to confirmations and reconciliations)		
	805,564,769.56	161,135,443.95
TOTAL :	805,564,769.56	171,904,944.34
2.12 CASH & CASH EQUIVALENTS		
Cash in Hand		
- Cash Balance	1,646,044.42	1,551,687.39
(A)	1,646,044.42	1,551,687.39
Bank Balance With Scheduled Bank		
- Bank of Baroda, O/D Account - MCB Branch	-	-
- Union Bank of India, Mid Cor. Br., Raipur C/D Account	-	-
-Sbi C/A No 42541678750	100,000.00	-
- HDFC Bank CA A/c	200,000.00	200,000.00
- Sambhv Ac With Federal Bank 19455600001932	14,272,332.00	-
- HDFC Bank Happay Prepaid Card	150,150.00	150,150.00
- Kotak Bank 5647688536	37,879,772.05	10,392,545.20
- Fixed Deposit with Bank having maturity within 3 months	363,599,180.40	21,511,086.50
(B)	416,201,434.45	32,253,781.70
TOTAL (A+B) :	417,847,478.87	33,805,469.09

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR :31st Dec 2023

Notes to Financial statements

Amount in `

PARTICULARS	As at 31.12.2023	As at 31.03.2023
2.13 <u>SHORT TERM LOANS & ADVANCES</u>		
(Unsecured, considered good)		
- Advance to Suppliers of Raw Materials	444,942,987.45	200,444,290.09
- Advance to Suppliers of Stores & Consumables	8,294,032.00	1,902,314.47
- Advance to Suppliers of Services	123,716,735.45	20,491,947.48
- Advance to Suppliers of Capital Goods (Net)	1,167,015,157.07	196,154,474.08
- Staff Advance	5,904,224.00	2,402,224.00
- Advance Income tax	-	-
- Advance to others	284,055.00	-
- Balance With Revenue Authorities	-	-
- Prepaid Expenses	10,264,091.91	11,924,943.00
- Interest Accrued On Fdr	-	-
- Advance Income Tax	112,694,876.86	-
- GST Receivable	-	-
- Interest Receivable on SD with CSPDCL	-	2,533,889.70
- FDR having maturity less than 12 months but more than 3 months	-	53,553,992.00
TOTAL :	1,873,116,159.74	489,408,074.82

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR : 31st Dec 2023

Notes to Financial Statements

Amount in Rs.

Particulars	For the year ended on	
	31.12.2023	31.03.2023
2.15 REVENUE FROM OPERATIONS		
<u>Sale of Materials</u>		
- Finished Goods	8,311,197,771.59	8,504,141,658.03
- Bye Products	31,371,236.11	64,630,357.04
- Raw Materials	149,287,934.52	210,584,246.39
- Trading Goods	781,573,814.60	583,370,743.51
- Revenue from Operations (Net of GST)	9,273,430,756.82	9,362,727,004.97
Revenue from operations (Net)	9,273,430,756.82	9,362,727,004.97
2.16 OTHER INCOME		
- Interest Income	5,279,456.50	6,382,063.59
- Sales Of Transportation Services	8,133,189.20	4,800,000.00
- Rent From Plant & Machinery	974,576.38	1,525,423.92
- Freight On Sales	4,353,068.55	26,925,850.25
- Income From Job Work	18,876,900.00	9,635,815.30
- Incentive For Exports (Dbk)	160,999.00	441,015.00
- Income From Investment	2,676,302.51	-
- Foreign Exchange Fluctuation Loss	60,450.99	2,010,203.65
- Other Misc. Income	-	-
TOTAL :	40,514,943.13	51,720,371.71
2.17 COST OF RAW MATERIALS CONSUMED		
- Inventory at the beginning of the year	671,951,255.00	824,060,751.30
- Purchases during the period	6,371,681,582.14	6,403,280,864.67
	7,043,632,837.14	7,227,341,615.97
- Less : Cost of Sale of Raw Materials & Consumables		
- Less : Inventory at the end of the year	970,059,749.00	671,951,255.00
Cost of Raw Materials Consumed	(A) 6,073,573,088.14	6,555,390,360.97
<u>COST OF STORES CONSUMED</u>		
- Inventory at the beginning of the year	121,593,470.52	72,539,535.76
- Purchases during the period	364,248,971.67	414,848,150.33
	485,842,442.19	487,387,686.09
- Less : Inventory at the end of the year	136,116,780.39	121,593,470.52
Cost of Stores Consumed	(B) 349,725,661.80	365,794,215.57
Total Consumption	(A) + (B) 6,423,298,749.94	6,921,184,576.54
<u>Details of Opening Inventory</u>		
- Raw Materials	671,951,255.00	824,060,751.30
- Consumable, Stores & Spares	121,593,470.52	72,539,535.76
- Finished Goods	620,925,217.00	317,192,112.11
- Trading Goods	-	1,334,679.60
	1,414,469,942.52	1,215,127,078.77
<u>Details of Purchases</u>		
- Raw Materials	6,371,681,582.14	6,403,280,864.67
- Consumable, Stores & Spares	364,248,971.67	414,848,150.33
- Trading Goods	759,443,271.41	569,188,934.10
	7,495,373,825.22	7,387,317,949.10

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR : 31st Dec 2023

Notes to Financial Statements

Amount in Rs.

Particulars	For the year ended on	
	31.12.2023	31.03.2023
<u>Details of Closing Inventory</u>		
- Raw Materials	970,059,749.00	671,951,255.00
- Consumable, Stores & Spares	136,116,780.39	121,593,470.52
- Finished Goods	935,705,688.00	620,925,217.00
- Trading Goods	1,820,054.00	-
	2,043,702,271.39	1,414,469,942.52
2.18 <u>CHANGE IN INVENTORIES</u>		
<u>Inventory at the end of the year</u>		
- Finished Goods	935,705,688.00	620,925,217.00
- Trading Stock	1,820,054.00	-
	(A) 937,525,742.00	620,925,217.00
<u>Inventory at the beginning of the year</u>		
- Finished Goods	620,925,217.00	317,192,112.11
- Trading Stock	-	1,334,679.60
	(B) 620,925,217.00	318,526,791.71
(Increase) / Decrease	(B-A) !(316,600,525.00!)	!(302,398,425.29!)
2.19 <u>EMPLOYEE BENEFIT EXPENSES</u>		
- Salary and Wages	235,383,114.09	247,706,330.06
- Wages	101,984,073.87	112,901,594.66
- Contribution to EPF	2,471,293.00	2,735,276.00
- Contribution to ESIC	1,984,377.00	2,943,906.00
- Staff & Labour Welfare	3,197,195.98	1,348,965.00
	TOTAL : 345,020,053.94	367,636,071.72
2.20 <u>OTHER EXPENSES</u>		
<u>Direct Expenses :</u>		
- Goods Carraige Vehicle Hire Charges	-	-
- Power Charges	584,219,912.10	397,740,350.34
- Repair & Maintainance to Machinaries	5,180,474.06	14,201,688.55
- Annual Maintanance Contract	732,626.65	800,690.75
- Water Charges	352,491.80	-
- Annealing Job Work Expenses	73,020.40	-
- Other Manufacturing exp	59,086,775.99	14,639,036.68
	(A) 649,645,301.00	427,381,766.32

SAMBHV SPONGE POWER PRIVATE LIMITED // : A/C YEAR : 31st Dec 2023

Notes to Financial Statements

Amount in Rs.

Particulars	For the year ended on	
	31.12.2023	31.03.2023
<u>Administrative & Selling Expenses :</u>		
- Advertisement	1,148,529.16	2,556,698.34
- Legal and other fees	1,709,513.50	1,712,319.00
- Consultancy Charges	50,184,683.89	34,698,632.55
- Director Remuneration	27,750,000.00	27,600,000.00
- Office & Lease Rent	2,751,000.00	1,615,000.00
- Insurance	1,783,849.31	4,346,828.22
- Office Expenses	1,110,244.98	1,690,807.68
- Tour & Travelling	8,120,607.21	7,780,925.37
- Vehicle Repair/Maintenance	22,926,023.46	26,370,745.01
- Commission on Sales	5,483,169.62	11,707,639.04
- Sales Promotion	10,036,593.45	775,758.66
- Telephone & Mobile Charges	474,951.25	720,546.18
- Security Service Charges	2,926,468.00	4,103,734.00
- CSR Activity Expenses	7,104,249.00	10,518,056.86
- Land Revenue Expenses	279,990.00	503,169.00
- Plantation Expenses	37,500.00	40,500.00
- Guest House Expenses	4,889,647.00	6,531,436.04
- GST Expenses (Earlier Year)	-	-
- Printing & Stationary	277,660.48	525,856.74
- Sundry Balance Written off	4,993.86	430,023.91
- Membership Fees	50,876.00	953,804.50
- Interest on TDS & TCS	94,914.00	105,194.00
- Outward Transportation Charges	16,907,311.04	73,055,685.46
- Donation	11,000.00	100,000.00
- Auditor's Remuneration	-	300,000.00
- Penalty	450,000.00	105,000.00
- Foreign Exchange Fluctuation Loss	1,182.17	-
- EMD Forfeited	-	-
- Postage & Courier Charges	48,757.42	69,882.06
- Internet Charges	322,881.57	433,566.02
- Admin Expenses Misc	5,478,544.00	4,922,667.00
- IT Related Expense	322,336.75	89,246.00
- Loss on Sale of Assets	-	-
- Training Expenses	2,003,500.00	-
- Canteen & Kitchen Exp	8,789,534.00	9,095,687.00
(B)	183,470,523.40	233,459,408.64
TOTAL : (A)	833,115,824.40	660,841,174.96
2.21 FINANCIAL COST		
- Bank Charges	11,679,114.27	10,369,206.54
- Interest on Term Loan	113,666,836.66	111,830,231.38
- Interest on Unsecured Loan	12,209,968.00	16,825,313.00
- Interest to Bank On LC	10,304,609.00	2,430,906.33
- Interest on Vehicle Loan	1,803,177.01	3,455,899.48
- Interest on Short Term Borrowing	68,539,243.44	71,983,930.11
- Other Interest	251,974.00	483,527.00
TOTAL :	218,454,922.38	217,379,013.84

Contd...15....