

# **JAINUM FOOD & WASTE PROJECTS PRIVATE LIMITED**

## **Statutory Audit Report**

**Financial Year 2024-25  
Assessment Year 2025-26**



**S P A R K & Associates  
Chartered Accountants LLP**

**SPARK House, Plot No.51, Scheme No 53,  
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**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Jainum Food & Waste Projects Private Limited  
CIN: U29198MP2010PTC025019

**Report on the Audit of the Financial Statements**

**Unqualified Opinion**

We have audited the accompanying Financial Statements of Jainum Food & Waste Projects Private Limited ("the Company"), which has its registered office at 39-D, A.B. ROAD INDUSTRIAL AREA No.1, Dewas, Madhya Pradesh, India, 455001, which comprises of the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss for the year then ended March 31, 2025, and a summary of significant accounting policies and other explanatory information of the company.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit for the year ended on that date.

**Basis for Unqualified Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of ethics issued by the Institute of Chartered accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified opinion on the Financial Statements.



### **Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key audit matter to be communicated in our report.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter with those charged with governance and take appropriate action. We have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Financial Statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of directors are also responsible for overseeing the Company's financial reporting process.



### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Financial Statements, as a whole, are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercised professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. In our opinion the Balance Sheet, Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account maintained for the purpose of Financial Statement.
  - d. In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, with the rule of the Companies (Accounts) Rules, 2015;
  - e. On the basis of written representations received from the directors as on March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
  - f. The reporting on the adequacy of internal financial controls with reference to financial statements and the operating effectiveness of such controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is not applicable to the Company.



- g. With respect to the other matters to be included in the Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended; the provisions of section 197 of the companies Act are not applicable to the private company. Hence, reporting under this clause is not applicable.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The company does not have any pending litigations which would impact its financial position,
  - b) The company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses,
  - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
- i. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes of the accounts, no funds have been advanced or loans or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, 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 provide any guarantee, security or the like on behalf of ultimate beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of ultimate beneficiaries; and
- c) Based on audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (I) and (II) contain any material misstatement.
- j. The dividend has not declared and paid during the year by the Company.



- k. Based on our examination which included test checks and in accordance with requirement of the implementation guide on reporting on audit trail under rule 11 (g) of the companies (Audit and auditors) rules, 2014, the company has used accounting software for maintaining its books of accounts which have a feature of recording audit trail (edit log) facility and same has operated throughout the year for all relevant transaction recorded in the software. We did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

**For SPARK & Associates Chartered Accountants LLP**

Chartered Accountants  
FRN: 005313C/C400311



**CA Pankaj Kumar Gupta**  
(Partner)

Membership No. 404644

UDIN: 25404644BMIWKR2201

Place: Indore

Date: September 05, 2025

**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in "paragraph 1" under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members on the Financial Statements for the year ended on March 31, 2025**

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account other records examined by us in the normal course of audit we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible assets:
  - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
    - (ii) The Company does not have any intangible assets and hence, the requirement of maintaining proper records showing full particulars of intangible assets is not applicable.
  - (b) The Company has a program of physical verification of property, plant and equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - (c) The title deeds of all the immovable properties held by the Company disclosed in the financial Statements are held in the name of the Company.
  - (d) The company has not revalued its property, Plant and Equipment or intangible assets during the year.
  - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for goods in transit. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification. Discrepancies noticed on physical verification have been properly dealt with in the books of account.
  - (b) As explained to us, and information provided to us During any point of time of the year, company has not been sanctioned working capital limits in excess of 5 crore rupees, in aggregate, from banks or financial institution on the basis of security of current asset.
- (iii) (a) The Company has not made any investments and also not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year.



- (b) The Company has not provided any guarantee or given any security during the year. The investments made are not, prima facie, prejudicial to the interest of the Company.
- (c) The Company has not granted loans during the year to companies, firms, Limited Liability Partnerships or any other parties where the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular.
- (d) There are no amounts of loans granted to companies, firms, Limited Liability Partnerships or any other parties which are overdue for more than ninety days.
- (e) The Company has not granted any loan or advance in the nature of loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans/advances in nature of loan.
- (f) The Company has not granted any loans or advance(s) in the nature of loans, which are repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made. The Company has not granted any loans or provided any guarantees or securities falling under the purview of Sections 185 and 186 of the Act.
- (v) The Company has not accepted any deposits and there are no amounts which have been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provision of this clause of the Order is not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/ business activity. Accordingly, the provision of this clause of the Order is not applicable.
- (vii) (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (43 of 1961) which have not been recorded in the books of account.



- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, reporting under the clause is not applicable.
- (d) On an overall examination of the Financial Statements of the company, no funds raised on short term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the Financial Statements, as required under Accounting Standard AS 18, Related



Party Disclosures specified in Companies (Accounting Standards) Rules, 2021 as prescribed under section 133 of the Act.

- (xiv) According to the information and explanations given to us, the Company is not required to have an internal audit system under section 138 of the Act. Accordingly, reporting under clause XIV of the Order is not applicable to the Company.
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) (a) and (b) of the Order is not applicable to the Company.

The Company is not a Core Investment Company and there are no Core Investment Companies in the Group. Accordingly, reporting under clause 3(xvi) (c) and (d) of the Order is not applicable to the Company.

- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanations given to us, in respect of other than ongoing projects, and transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act are not applicable to the company.



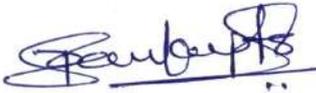
(b) According to the information and explanations given to us, the company is not required to transfer any amount to special account in compliance with provision of sub-section (6) of section 135 of the said Act.

(xxi) The Company is not required to prepare Consolidated Financial Statements. Accordingly, reporting under clause 3(xxi) of the Order is not applicable to the Company.

**For SPARK & Associates Chartered Accountants LLP**

Chartered Accountants

FRN: 005313C/C400311



**CA Pankaj Kumar Gupta**

(Partner)

Membership No. 404644

UDIN: 25404644BMIWKR2201

Place: Indore

Date: September 05, 2025

**Jainum Food & Waste Projects Private Limited**

CIN:- U29198MP2010PTC025019

Balance Sheet as at March 31, 2025

(₹ In 000's)

Particulars	Note No.	As at	As at
		31.03.2025	31.03.2024
<b>I. Equity and Liabilities</b>			
<b>(1) Shareholders' funds</b>			
(a) Share capital	2	100.00	100.00
(b) Reserves and surplus	3	1,07,450.62	63,663.13
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	1,853.35	1,854.55
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
<b>(3) Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables:-			
(A) Total Outstanding dues of micro, small & medium enterprises; and	5	3,526.66	84.12
(B) total outstanding dues of creditors other than micro, small & medium enterprises		6,262.58	3,601.62
(c) Short-term provisions	6	4,776.81	505.00
(d) Other current liabilities	7	9,217.07	3,348.49
<b>Total</b>		<b>1,33,187.09</b>	<b>73,156.90</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	8	17,186.43	16,749.65
(ii) Intangible assets		-	-
(b) Non-current investments	9	17,148.46	19,513.00
(c) Deferred tax assets (Net)	10	249.09	16.24
(d) Long-term loans and advances		-	-
(e) Other non-current assets	11	204.12	259.46
<b>(2) Current assets</b>			
(a) Current investments	12	11,039.01	4,000.00
(b) Inventories	13	35,280.22	4,998.66
(c) Trade receivables	14	19,127.02	2,340.29
(d) Cash and cash equivalents	15	31,928.26	22,387.91
(e) Short-term loans and advances	16	260.05	285.35
(f) Other current assets	17	764.43	2,606.34
<b>Total</b>		<b>1,33,187.09</b>	<b>73,156.90</b>
Summary of Significant Accounting Policies	1		
Notes on financial statements	2 to 36		

The accompanying notes form an integral part of these financial statements  
As per our Report of even date attached.

**For S P A R K & Associates Chartered Accountants LLP**  
Chartered Accountants  
Firm Registration No. 005313C/C400311



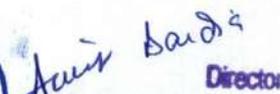
**CA Pankaj Kumar Gupta**  
(Partner)  
Membership No. 404644  
UDIN :- 25404644BIMIWK2201  
Date :- September 05, 2025  
Place:- Indore



For and on Behalf of Board of Directors of  
**Jainum Food & Waste Projects Private Limited**

For Jainum Food & Waste Projects Pvt.Ltd.

For Jainum Food & Waste Projects Pvt.Ltd.

  
**Amit Bardia**  
(Director)  
(DIN:- 02461276)

  
**Romesh Bardia**  
(Director)  
(DIN:- 01935172)

Director

**Jainum Food & Waste Projects Private Limited**  
**CIN:- U29198MP2010PTC025019**  
**Statement of Profit and Loss for the Year ending March 31, 2025**

(₹ In 000's)

Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
I. Revenue from operations	18	1,77,900.86	1,03,805.03
II. Other income	19	4,717.67	4,565.12
<b>III. Total Income (I + II)</b>		<b>1,82,618.53</b>	<b>1,08,370.16</b>
<b>IV. Expenses:</b>			
Cost of Materials Consumed	20	94,250.51	61,765.80
Purchases of Stock-in-Trade	21	4,198.40	4,605.18
Changes In Inventories	22	(3,312.69)	1.31
Employee Benefits Expense	23	13,841.73	12,656.53
Finance Costs	24	170.40	173.36
Depreciation and Amortisation Expense	8	3,972.67	3,200.48
Other Expenses	25	10,167.15	6,902.93
<b>Total Expenses</b>		<b>1,23,288.17</b>	<b>89,305.59</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)</b>		<b>59,330.36</b>	<b>19,064.57</b>
VI. Exceptional items		-	-
<b>VII. Profit/(Loss) before extraordinary items and tax (V - VI)</b>		<b>59,330.36</b>	<b>19,064.57</b>
VIII. Extraordinary items		-	-
<b>IX. Profit/(Loss) before tax (VII- VIII)</b>		<b>59,330.36</b>	<b>19,064.57</b>
X. Tax expense:			
Current Tax Expense		15,627.91	4,880.53
Earlier Year Tax Expense		147.82	2,117.58
Deferred Tax		(232.85)	(49.55)
<b>XI. Profit (Loss) for the period from continuing operations (XI-X)</b>		<b>43,787.49</b>	<b>12,116.01</b>
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
<b>XV. Profit (Loss) for the period (XI + XIV)</b>		<b>43,787.49</b>	<b>12,116.01</b>
Earnings per equity share (in Rs.) :	26		
(1) Basic		4,378.75	1,211.60
(2) Diluted		4,378.75	1,211.60
Summary of Significant Accounting Policies	1		
Notes on financial statements	2 to 36		

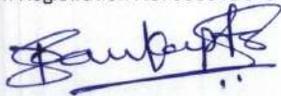
The accompanying notes form an integral part of these financial statements  
As per our Report of even date attached.

**For S P A R K & Associates Chartered Accountants LLP**  
Chartered Accountants  
Firm Registration No. 005313C/C400311

For Jainum Food & Waste Projects Pvt.Ltd.

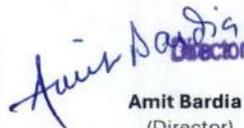
For and on Behalf of Board of Directors of  
**Jainum Food & Waste Projects Private Limited**

For Jainum Food & Waste Projects Pvt.Ltd.



**CA Pankaj Kumar Gupta**  
(Partner)  
Membership No. 404644  
UDIN :- 25404644BMIWKR2201  
Date :- September 05, 2025  
Place:- Indore



  
**Amit Bardia**  
(Director)

(DIN:- 02461276)



**Romesh Bardia**  
(Director)

(DIN:- 01935172)

Director

**Jainum Food & Waste Projects Private Limited**  
**CIN:- U29198MP2010PTC025019**  
**Notes forming part of the financial statements**

**Corporate information**

Jainum Food and Waste Projects Private Limited is a private limited company incorporated in India on December 23, 2010, under the provisions of the Companies Act, 1956. The company is engaged in the manufacturing of machinery and other ancillary components, as well as in the food business.

**1 Significant accounting policies**

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy thereto in use.

**1.1 Basis of accounting and preparation of financial statements**

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

**1.2 Use of estimates**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

**1.3 Inventories**

Inventories are valued at the lower of cost on FIFO basis and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable.

**1.4 Cash and cash equivalents**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.



## 1.5 Depreciation and amortisation

Depreciation on tangible assets is provided on the written down method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

## 1.6 Revenue recognition

### Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude goods and service tax.

## 1.7 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

## 1.8 Tangible fixed assets

Fixed assets at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

## 1.9 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any.

## 1.10 Foreign currency transactions and translations

### **Initial recognition:**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

### **Conversion:**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

### **Exchange differences**

Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit & Loss except in case of long term liabilities, where they relate to the acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.



### 1.11 Investments

- a) Non Current Investment are valued at Cost.
- b) Current Investment are valued at Cost or Net Realisable Value whichever is lower.

### 1.12 Employee benefits

- a) Leave encashment is allowed/paid, in the year in which It is due for payment.
- b) Defined Contribution Plans: The Company is not liable to contributes on a defined contribution basis to Employee's Provident fund and Employee's State Insurance Scheme towards post-employment benefits, all of which are administered by the respective Government authorities, and has no further obligation beyond making its contribution.
- c) Other Retirement benefits if any, shall be accounted in the year of retirement, in which the liability to pay arises.

### 1.13 Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred, and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition, construction, or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are recognised as an expense in the period in which they are incurred.

### 1.14 Government Grants

'Government grants and subsidies are recognised when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets.

### 1.15 Leases

Assets leased by the Company in its capacity as lessee where substantially all the risks and rewards of ownership vest in the Company are classified as finance leases. Such leases are capitalised at the inception of the lease at the lower of the fair value and the present value of the minimum lease payments and a liability is created for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

### 1.16 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



### 1.17 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

### 1.18 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



**Jainum Food & Waste Projects Private Limited**  
CIN:- U29198MP2010PTC025019  
Notes Forming Part of the Financial Statements

(₹ In 000's)

**2 Share Capital**

Authorized Share Capital  
10,000 Equity Shares of Rs. 10 Each  
[Previous Year: 10,000 Equity Shares of Rs. 10/- each]

Issued, Subscribed and Paid Up Share Capital  
10,000 Equity Shares of Rs. 10 Each  
[Previous Year: 10,000 Equity Shares of Rs. 10/- each]

	As at 31.03.2025	As at 31.03.2024
	100.00	100.00
	<b>100.00</b>	<b>100.00</b>
	100.00	100.00
	<b>100.00</b>	<b>100.00</b>

**2.1 Reconciliation of the Shares Outstanding at the beginning and at the end of the year**

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
At the beginning of the year	10,000	100.00	10,000	100.00
Issued during the year	-	-	-	-
<b>Outstanding at the End of the year</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

**2.2 Details of the Shares held by promoters at the end of the year**

Name of Promoters	Equity Shares				Changes in Holding %
	As at 31st March, 2025		As at 31st March, 2024		
	No. of Shares	% Held	No. of Shares	% Held	
Samir Bardia	250	3%	3,300	33%	-92.42%
Amit Bardia	4,000	40%	3,400	34%	17.65%
Shalu Bardia	500	5%	3,300	33%	-84.85%
<b>Total</b>	<b>4,750</b>	<b>48%</b>	<b>10,000</b>	<b>100%</b>	

**2.3 Details of Shareholders holding more than 5% Shares in the Company**

Name of the Shareholders	As at 31st March, 2025		As at 31st March, 2024		Changes in Holding %
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Samir Bardia	250	3%	3,300	33%	-92.42%
Amit Bardia	4,000	40%	3,400	34%	17.65%
Shalu Bardia	500	5%	3,300	33%	-84.85%
Romesh Bardia	4,000	40%	-	-	100.00%
<b>Total</b>	<b>8,750</b>	<b>88%</b>	<b>10,000</b>	<b>100%</b>	

**2.4 Rights, preferences and restrictions attached to equity shares**

**Equity Shares:**

The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2025 the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL/- (For 31st March 2024 was Rs. NIL/-)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

(₹ In 000's)

**3 Reserves and Surplus**

**Profit and Loss Account**

Opening Balance  
Add: Profit/(Loss) for the year

	As at 31.03.2025	As at 31.03.2024
	63,663.13	51,547.12
	43,787.49	12,116.01
	<b>1,07,450.62</b>	<b>63,663.13</b>



4 Long Term Borrowing

Unsecured loans

- From Director & their Relatives \*
- Ankita Bardia
- Kanta Bardia
- Shalu Barida

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
436.10	436.00
981.18	982.55
436.07	436.00
<b>1,853.35</b>	<b>1,854.55</b>

\* The loans are interest bearing. The rate of interest is 10% p.a.

5 Trade Payables

Sundry Creditors

- (i) Total Outstanding dues of micro, small & medium enterprises
- (ii) Total Outstanding dues of creditors other than micro, small & medium enterprises

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
3,526.66	84.12
6,262.58	3,601.62
<b>9,789.24</b>	<b>3,685.74</b>

5.1 Ageing of Trade Payables

Particulars	As at 31st March 2025				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	3,526.66	-	-	-	3,526.66
(ii) Others	6,262.58	-	-	-	6,262.58
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>9,789.24</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,789.24</b>

Particulars	As at 31st March 2024				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	84.12	-	-	-	84.12
(ii) Others	3,601.62	-	-	-	3,601.62
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
<b>Total</b>	<b>3,685.74</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,685.74</b>

Note: For MSME Disclosure refer note no. 35

6 Short Term Provisions

Provision for Income Tax (Net of Advance Tax)

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
4,776.81	505.00
<b>4,776.81</b>	<b>505.00</b>

7 Other Current Liability

- Advance from Customers
- Audit Fees Payable
- Employee Benefit Payable
- Gratuity Payable
- Statutory Dues Payable
- Other Payable\*

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
6,964.95	1,800.83
60.00	33.50
1,755.16	1,312.15
51.00	-
138.14	136.45
247.82	65.57
<b>9,217.07</b>	<b>3,348.49</b>

\* Other Payable includes wages payable.



**Note 8 : Property Plant & Equipment**  
**Schedule of Property Plant & Equipment for the period ended March 31, 2025**

(₹ In 000's)

Particulars	Gross Block				Depreciation				Net Block	
	As at April 01, 2024	Addition during the year	Deletion during the year	As at March 31, 2025	As at April 01, 2024	For the year	Deletion during the year	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024
Factory Shed	15,004.78	-	-	15,004.78	7,668.78	697.17	-	8,365.94	6,638.83	7,336.00
Mobile	1,026.50	198.01	52.41	1,172.10	403.28	324.56	41.44	686.41	485.69	623.22
Plant and Machinery	9,432.45	872.46	-	10,304.91	4,680.94	958.86	-	5,639.80	4,665.12	4,751.51
Computer	813.10	611.09	-	1,424.19	687.28	288.61	-	975.90	448.29	125.81
Vehicle	6,841.43	2,642.84	931.82	8,552.44	4,622.90	1,385.73	868.18	5,140.45	3,411.99	2,218.52
Electricity and Fitting	511.32	133.86	-	645.18	393.92	47.29	-	441.21	203.96	117.40
Furniture & Fixture	1,648.87	25.80	-	1,674.67	1,090.85	148.88	-	1,239.73	434.94	558.02
Water Tank	9.68	-	-	9.68	9.56	0.05	-	9.61	0.07	0.12
Office Equipment	211.58	-	-	211.58	192.55	8.58	-	201.13	10.45	19.03
Solar Plant	1,128.25	-	-	1,128.25	128.25	112.93	-	241.18	887.07	1,000.00
<b>Current Year Total</b>	<b>36,627.95</b>	<b>4,484.06</b>	<b>984.23</b>	<b>40,127.78</b>	<b>19,878.30</b>	<b>3,972.67</b>	<b>909.62</b>	<b>22,941.35</b>	<b>17,186.43</b>	<b>16,749.65</b>
<b>Previous Year Total</b>	<b>35,156.60</b>	<b>1,471.35</b>	<b>-</b>	<b>36,627.95</b>	<b>16,677.83</b>	<b>3,200.48</b>	<b>-</b>	<b>19,878.30</b>	<b>16,749.65</b>	<b>18,478.77</b>



9 **Non-Current Investment**

Investment in Shares & Securites  
Investment in Fixed Deposits

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
12,148.46	8,998.82
5,000.00	10,514.18
<b>17,148.46</b>	<b>19,513.00</b>

10 **Deferred Tax**

In accordance with the Accounting Standard-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Company has provided for the Provision for Deferred Tax during the year, as under –

**Opening Deferred Tax Asset/(Liability) :**

**Deferred Tax assets arising on account of :**

Property Plant & Equipment  
Gratuity Expense  
Bonus Expense  
Earn Leave (Leave Encashment)

**Closing Deferred Tax Asset/(Liability) :**

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
16.24	(33.31)
201.78	49.55
(32.87)	-
26.91	-
37.03	-
<b>249.09</b>	<b>16.24</b>

11 **Other Non-Current Asset**

Security Deposits

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
204.12	259.46
<b>204.12</b>	<b>259.46</b>

12 **Current Investments**

Investment in Fixed Deposits

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
11,039.01	4,000.00
<b>11,039.01</b>	<b>4,000.00</b>

13 **Inventories\***

Raw Material  
Stores and Spares  
Finished Goods

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
16,343.52	641.08
15,271.85	4,005.41
3,664.85	352.17
<b>35,280.22</b>	<b>4,998.66</b>

\* Inventories have been valued at Cost or Net realisable value whichever is lower.

14 **Trade Receivables**

(Unsecured, considered good, unless otherwise stated)  
Period Exceeding Six Months  
Other Debtors

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
523.67	-
18,603.35	2,340.29
<b>19,127.02</b>	<b>2,340.29</b>

14.1 **Ageing of Trade Receivables**

Particulars	As at 31st March 2025					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered good	18,603.35	523.67	-	-	-	19,127.02
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>18,603.35</b>	<b>523.67</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,127.02</b>



Particulars	As at 31st March 2024					
	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered good	2,340.29	-	-	-	-	2,340.29
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>2,340.29</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,340.29</b>

**15 Cash & Cash Equivalents**

**Balances with banks**

Current Account with Scheduled Bank

**Cash on hand**

**Fixed Deposits with maturity of less then 3 months**

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
2,180.93	3,503.25
299.64	113.45
29,447.69	18,771.22
<b>31,928.26</b>	<b>22,387.91</b>

**16 Short Term Loans & Advances**

(Unsecured, considered good, unless otherwise stated)

Advance to Employees

Advance to Suppliers

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
28.05	5.80
232.00	279.56
<b>260.05</b>	<b>285.35</b>

**17 Other Current Assets**

Prepaid

Security Deposits

Balance with Statutory Authorities

Interest Accrued but not due on FD's

Income Tax Receivable

(₹ In 000's)	
As at 31.03.2025	As at 31.03.2024
77.23	20.11
50.00	-
292.55	380.27
338.11	471.31
6.54	1,734.65
<b>764.43</b>	<b>2,606.34</b>

**18 Revenue from Operations**

Sale of Goods

(₹ In 000's)	
For the year ended 31.03.2025	For the year ended 31.03.2024
1,77,900.86	1,03,805.03
<b>1,77,900.86</b>	<b>1,03,805.03</b>

**19 Other Income**

Profit on Sale of Securities (Intraday)

Profit on Sale of Investment

Dividend

Interest on Income Tax Refund

Interest on Fixed Deposits

Profit on Sale of Fixed Asset

Discount Received

Bad Debts Recovery

Miscellaneous Income

(₹ In 000's)	
For the year ended 31.03.2025	For the year ended 31.03.2024
680.55	120.48
977.76	854.67
245.31	398.50
104.29	63.83
1,503.50	1,759.71
432.80	-
410.53	57.81
-	1,258.27
362.94	51.85
<b>4,717.67</b>	<b>4,565.12</b>



**20 Cost of Material Consumed**

**Raw Materials' Consumption**

Stock at Commencement

Add: Purchases

Less : Closing Stock

**Consumption during the year**

**Stores and Spares' Consumption**

Stock at Commencement

Add: Purchases

Less : Closing Stock

**Consumption during the year**

**Direct Expenses**

Packing & Forwarding Expenses

Direct Wages

		(₹ In 000's)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
		641.08	1,513.80
		39,049.81	23,725.13
		(16,343.52)	(641.08)
<b>A</b>		<b>23,347.37</b>	<b>24,597.85</b>
		4,005.41	4,449.35
		81,114.98	36,401.23
		(15,271.85)	(4,005.41)
<b>B</b>		<b>69,848.54</b>	<b>36,845.17</b>
		168.67	322.78
		885.92	-
<b>C</b>		<b>1,054.59</b>	<b>322.78</b>
<b>(A+B+C)</b>		<b>94,250.51</b>	<b>61,765.80</b>

**21 Purchases & Direct Expenses**

Purchases of Goods

**Direct Expenses**

Security Transaction Tax (STT)

GST and Other Expense (Shares)

Job Work

Labour Charges

Factory Lease Expense

Testing Expense

		(₹ In 000's)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
		165.29	520.03
		124.94	28.62
		70.55	14.91
		2,981.44	3,830.18
		487.64	204.53
		327.90	-
		40.65	6.90
		<b>4,198.40</b>	<b>4,605.18</b>

**22 Changes in Inventories**

Opening Balance of Finished Goods

Less: Closing Balance of Finished Goods

		(₹ In 000's)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
		352.17	353.48
		(3,664.85)	(352.17)
		<b>(3,312.69)</b>	<b>1.31</b>

**23 Employee Benefit Expenses**

Salaries & wages

Director's Remuneration

Contribution to Provident fund and other funds

Staff Welfare Expenses

		(₹ In 000's)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
		10,477.30	9,740.42
		1,953.00	2,000.37
		922.20	666.04
		489.22	249.70
		<b>13,841.73</b>	<b>12,656.53</b>

**24 Finance Cost**

Interest Expense

		(₹ In 000's)	
		For the year ended 31.03.2025	For the year ended 31.03.2024
		170.40	173.36
		<b>170.40</b>	<b>173.36</b>



(₹ In 000's)

25 **Other Expenses**

**Selling and Distribution Expense**

Advertisement & Business Promotion Expenses	806.73	829.80
Transportation Expense	3,099.46	1,665.06

**Office & Administrative Expenses**

Audit Fees	60.00	32.00
Bank Charges	58.80	150.27
Bad Debts	60.62	15.99
Brokerage Expense	1.95	-
Conveyance Expense	147.53	83.64
Cartage & Hammali	4.77	24.50
Certification Charges	22.35	30.35
Crane Charges	193.40	148.60
Duties & Taxes	359.98	53.31
Electricity Expense	446.40	341.56
Freight Expense	166.91	82.27
Insurance Expense	151.97	103.53
Legal & Professional	309.59	290.70
Office Expense	531.15	297.86
Printing & Stationary	84.47	11.30
Rent Expense	159.30	137.90
Repair & Maintenance		
- For Building	215.83	99.07
- For Machinery	291.72	67.74
Service Charges	78.34	131.40
Running & Hire Charges	135.00	3.76
Security Expense	398.50	295.00
Telephone & Postage	84.77	47.81
Travelling Expense	2,213.56	1,362.67
Other Miscellaneous	84.06	596.84
	<b>10,167.15</b>	<b>6,902.93</b>

25.1 **Details of Auditor's Remuneration**

Statutory Audit Fees (Excluding GST)

For the year ended 31.03.2025	For the year ended 31.03.2024
60.00	32.00
<b>60.00</b>	<b>32.00</b>

26 **Earning Per Share (in Rs.)**

Earning per share has been computed as under:

- (i) Earnings attributable to equity shareholders
- (ii) Number of equity shares
- (iii) Weighted Average of outstanding Equity Shares
  - (a) Basic Earning per share  
(Face value Rs. 10/- per equity share )
  - (b) Diluted Earning per share  
(Face value Rs. 10/- per equity share )

For the year ended 31.03.2025	For the year ended 31.03.2024
4,37,87,485	1,21,16,008
10,000	10,000
10,000	10,000
4,378.75	1,211.60
4,378.75	1,211.60

27 In the opinion of the Board, Debtors, Current Assets and Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet, also there is no impairment of assets.

28 As per the definition of Business Segment and Geographical Segment contained in Accounting Standard 17, "Segment Reporting," the management is of the opinion that the Company's operations do not fall within the criteria requiring segment reporting. Accordingly, the provisions of Accounting Standard 17 are not applicable to the Company.

29 Figures of the previous year have been regrouped / reclassified wherever necessary to correspond to the figures of the current financial year.

"During the year, the management has reclassified shares which were previously grouped under 'Inventories' to 'Non-Current Investments'. Accordingly, the previous year's figures have been regrouped/reclassified wherever necessary to conform to the current year's presentation.

30 There is no foreign exchange transaction during the previous year.

31 Accounting Standard - 15 "Employee Benefit" is not applicable to the Company.

32 Contingent Liabilities: As at March 31, 2025, the Company has given bank guarantee of Rs 70.37 Lacs.



33 Related party:  
(As per Accounting Standard 18 - "Related Party Disclosures")

Nature of relationship	Name of the related party
Key Management Personnel	Mr. Amit Bardia
	Mr. Romesh Bardia
	Mrs. Shalu Bardia
Relatives of Key Management Personnel	Mrs. Kanta Bardia
	Mr. Samir Bardia
	Mrs. Ankita Bardia
Enterprise where key management personnel exercise significant influence	Bardia Technology Systems Private Limited
	Neo Hydraulics

The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the firm.

Particulars of transaction and balance with related parties:

Nature of Transactions	Name Party	Nature of Relationship	For the year ended	For the year ended
			31.03.2025	31.03.2024
Remuneration expense (During the period)	Amit Bardia	KMP	75.00	54.00
	Romesh Bardia	KMP	924.00	924.00
	Shalu Bardia	KMP	954.00	954.00
	<b>Total</b>		<b>1,953.00</b>	<b>1,932.00</b>

Nature of Transactions	Name Party	Nature of Relationship	For the year ended	For the year ended
			31.03.2025	31.03.2024
Salary (During the period)	Samir Bardia	KMP's Relative	66.00	66.00
	<b>Total</b>		<b>66.00</b>	<b>66.00</b>

Nature of Transactions	Name Party	Nature of Relationship	For the year ended	For the year ended
			31.03.2025	31.03.2024
Interest expense (During the period)	Shalu Bardia	KMP	40.08	40.00
	Ankita Bardia	KMP's Relative	40.11	40.00
	Kanta Bardia	KMP's Relative	90.20	91.72
	<b>Total</b>		<b>170.39</b>	<b>171.72</b>

Nature of Transactions	Name Party	Nature of Relationship	For the year ended	For the year ended
			31.03.2025	31.03.2024
Purchases (During the period)	Neo Hydraulics	KMP's Significant Influence	3,132.67	52.66
	<b>Total</b>		<b>3,132.67</b>	<b>52.66</b>

Nature of Transactions	Name Party	Nature of Relationship	For the year ended	For the year ended
			31.03.2025	31.03.2024
Sale (During the period)	Bardia Technology Systems Private Limited	KMP's Significant Influence	29,117.14	22,255.18
	<b>Total</b>		<b>29,117.14</b>	<b>22,255.18</b>

Nature of Transactions	Name Party	Nature of Relationship	For the year ended	For the year ended
			31.03.2025	31.03.2024
Reimbursement of expenses (During the period)	Amit Bardia	KMP	230.75	325.80
	Romesh Bardia	KMP	2,579.55	999.08
	Shalu Bardia	KMP	14.91	12.12
	<b>Total</b>		<b>2,825.21</b>	<b>1,336.99</b>

Nature of Transactions	Name Party	Nature of Relationship	For the year ended	For the year ended
			31.03.2025	31.03.2024
Loan Repaid (During the period)	Shalu Bardia	KMP	36.00	38.94
	Ankita Bardia	KMP's Relative	36.00	38.90
	Kanta Bardia	KMP's Relative	82.55	195.76
	<b>Total</b>		<b>154.55</b>	<b>273.60</b>

Balance Outstanding	Name Party	Nature of Relationship	As at	As at
			31.03.2025	31.03.2024
Unsecured loan (Outstanding balance as on date)	Shalu Bardia	KMP	436.07	436.00
	Ankita Bardia	KMP's Relative	436.10	436.00
	Kanta Bardia	KMP's Relative	981.18	982.55
	<b>Total</b>		<b>1,853.35</b>	<b>1,854.55</b>

Amount Receivable as on date	Name Party	Nature of Relationship	As at	As at
			31.03.2025	31.03.2024
Amount Receivable as on date	Bardia Technology Systems Private Limited	KMP's Significant Influence	0.55	179.93
	Neo Hydraulics	KMP's Significant Influence	60.93	49.17
	<b>Total</b>		<b>61.48</b>	<b>229.10</b>



34 Disclosure Related to Analytical Ratios

Ratio	Figures as at 31.03.25			% Variance	Reason for Variance
	Numerator	Denominator	Ratio		
Current Ratio	98,398.97	23,783.12	4.14	-15%	*
Debt-equity Ratio	1,853.35	1,07,550.62	0.02	-41%	Decrease due to increase in shareholder's equity.
Debt Service Coverage Ratio	47,930.55	1,853.35	25.86	210%	Positive due to increase in profit.
Return on equity Ratio	43,787.49	85,656.88	0.51	143%	Positive due to increase in profit.
Inventory turnover Ratio	90,048.51	20,139.44	4.47	-18%	*
Trade Receivable Turnover Ratio	1,77,900.86	10,733.65	16.57	-72%	Decrease due to increase in average trade receivables.
Trade Payables Turnover Ratio	39,215.09	4,932.10	7.95	253%	Increase due to increase in Net Purchase.
Net Capital Turnover Ratio	1,77,900.86	51,847.59	3.43	6%	*
Net Profit Ratio	43,787.49	1,77,900.86	0.25	111%	Positive due to increase in profit.
Return on Capital Employed	59,500.77	1,09,403.97	0.54	86%	Positive due to increase in profit.
Return on Investment	1,503.50	45,486.69	0.03	-21%	Decrease due to lower return.

\* Variance Explanations are provided only for items with deviations exceeding 25%

Ratio	Figures as at 31.03.24		
	Numerator	Denominator	Ratio
Current Ratio	36,618.55	7,539.23	4.86
Debt-equity Ratio	1,854.55	63,763.13	0.03
Debt Service Coverage Ratio	15,489.84	1,854.55	8.35
Return on equity Ratio	12,116.01	57,705.12	0.21
Inventory turnover Ratio	61,964.37	11,407.55	5.43
Trade Receivable Turnover Ratio	1,03,805.03	1,747.50	59.40
Trade Payables Turnover Ratio	24,245.17	10,754.86	2.25
Net Capital Turnover Ratio	1,03,805.03	32,127.16	3.23
Net Profit Ratio	12,116.01	1,03,805.03	0.12
Return on Capital Employed	19,237.93	65,617.67	0.29
Return on Investment	1,759.71	42,284.22	0.04

- 35 There is no Payment made to small Scale Suppliers within the meaning of 'The Interest on Delayed Payments to small Scale and Ancillary undertaking Act' or to Micro, Small and Medium Enterprises under the 'the Micro, Small and Medium Enterprises Act, 2006'. In absence of any Confirmation from suppliers on their coverage under the Act, no provision has been made in the accounts.

Particulars	As at March 31, 2025	As at March 31, 2024
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	3,526.66	84.12
The amount of interest paid by the buyer in terms of section 16, of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
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 Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This have been relied upon by the auditors.	Nil	Nil



**36 Additional Reporting requirement as per amendment in Schedule III of the Company's Act 2013**

**(i) Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(ii) Borrowing from Banks or Financial Institution on the basis of security of Current Assets**

The Company does not have any borrowings from any Bank or Financial Institution during the year ended March 31, 2025.

**(iii) Wilful defaulter**

The Company have never been declared wilful defaulter by any bank or financial institution or government or any government authority.

**(iv) Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**(v) Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

**(vi) Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(vii) Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**(viii) Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(ix) Valuation of Property, Plant and Equipment, intangible asset and investment property**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

**(x) Title deeds of immovable properties not held in name of the company**

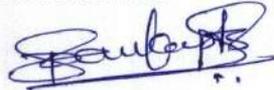
The company do not possesses any immovable property which are not held in the name of the Company.

**(xi) Registration of charges or satisfaction with Registrar of Companies**

As at March 31, 2025, the register of charges of the Company as available in records of the Ministry of Corporate Affairs (MCA) includes charges that were created/modified since the inception of the Company.

As per our Report of even date attached.

**For S P A R K & Associates Chartered Accountants LLP**  
Chartered Accountants



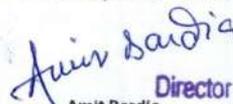
CA Pankaj Kumar Gupta  
(Partner)  
Membership No. 404644  
Firm Registration No. 005313C/C400311  
UDIN :- 25404644BMIWKR2201  
Date :- September 05, 2025  
Place:- Indore



For and on Behalf of Board of Directors of  
**Jainum Food & Waste Projects Private Limited**

**For Jainum Food & Waste Projects Pvt.Ltd.**

**For Jainum Food & Waste Projects Pvt.Ltd.**

  
Amit Bardia  
(Director)  
(DIN:- 02461276)

  
Ramesh Bardia  
(Director)  
(DIN:- 01935172)

**Director**