JERATH & CO
CHARTERED ACCOUNTANTS
navneetjerath@gmail.com
www.cajerath.co

L-8, Rajouri Garden
New Delhi-110027
M-98-110-80226
Tel: 011-41444315

INDEPENDENT AUDITOR'S REPORT

To the Members of Anya Polytech and Fertilisers Pvt Ltd
U01403DL2011PTC225541

Report on the audit of the Consolidated Financial StatementsOpinion

We have audited the accompanying consolidated financial statements of Anya Polytech and Fertilizers Private Limited (hereinafter referred to as the "Holding Company") and "Arawali Phosphate Limited"-its subsidiary (Holding Company and its subsidiary together referred to as "the Group"), which comprise the consolidated Balance Sheet as at March 31, 2023, and the consolidated statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by 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 consolidated state of affairs of the Companies as at March 31, 2023, of consolidated profit, and its consolidated cash flowsfor the year then ended.

Basis for 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by ICAI, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Companies Act, 2013. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Consolidated 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements, or our knowledge obtained in the 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 report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the consolidated financial statements.

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its Associates and Jointly controlled entities in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under

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section 133 of the Act. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlledentities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of itsassociates and jointly controlled entities.

Auditor's Responsibilities for the Audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement, 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 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 aggregate, they could reasonablybe expected to influence the economic decisions of users taken based on these consolidated financial statements.

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A further description of the auditor's responsibilities for the audit of the consolidated financial statements is included in Annexure A. This description forms part of our auditor's report.

Other Matters

We did not audit the financial statements / financial information of' 'Arawali Phosphates Limited' the subsidiary whose financial statements / financial information reflect Total assets of Rs. 229,323,984/- as of 31st March 2023, total revenues of Rs.200,306,880/- and net cash flows amounting to Rs. (677,944) for the yearended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net profit of Rs. 9,562,506/- for the year ended 31st March 2023, as considered in the consolidated financial statements, in respect of subsidiary, whose financial statements / financial information have not been audited by us. This financial statements / financial information have **been audited by other auditors** whose reports have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, jointly controlled entities and associates, and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, jointly controlled entities and associates, is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements / financial information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) order 2015, ("the order") issued by the Central Government of India in terms of section (11) of section 143 of the Act, based on the comments in the Auditor's Reports of the Holding Company and the Subsidiary Company, we give in the Annexure a statement on the matters specified in paragraphs 3 & 4 of the Order, to the extent applicable.

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2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report agree with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors of the Holding Company as on 31st March 2023 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company none of the directors of the Group companies, its subsidiary is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of Internal Financial Control with reference to Financial Statements of the Group and the operating effectiveness of such controls, refer to the report of the management in the Board's report.

g) 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:

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- The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group- Refer Note 23 to the consolidated financial statements.
- Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
- There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

For **JERATH & CO**
Chartered Accountants
FRN: 008407N

Navneet Jerath
(Proprietor)
Membership No: 085790

Place: New Delhi
Date: 8th September 2023
UDIN-23085790BGUWFF3965

ANYA POLYTECH & FERTILIZERS PVT LTD.

REGD OFFICE: S-2,Level Upper Ground Floor Block-E,International Trade Tower Nehru Place New Delhi-110019

CIN-U01403DL2011PTC225541 (PAN-AAKCA1442K)

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2023 (Amount in Lakhs)

	Particulars	Note No.	AMOUNT AS ON 31.03.2023
I	**ASSETS**		
1	**Non-current assets**		
a)	Property,Plant and Equipment	1	3134.98
b)	Capital work-in-progress		926.48
c)	Investment Property		
d)	Goodwill		153.10
e)	Other Intangible Assets		
f)	Intangible Assets under Development		
g)	Biological Assets and other Bearer Plants		
h)	Financial Assets		
	i) Investments		
	ii) Trade receivables	2	149.38
	iii) Loans	3A	304.67
	iv) Others (to be specified)		
i)	Deffered Tax Assets (net)		248.86
j)	Other non-current assets	3	31.26
	Total Non-Current Assets		**4948.74**
2	**Current assets**		
a)	Inventories		2026.06
b)	Financial Assets		
	i) Investments		
	ii) Trade receivables	2	1390.02
	iii) Cash and cash equivalents	4	92.34
	iv) Bank balances other than (iii) above	5	11.51
	v) Loans		
	vi) Others (to be specified)	6	.55
c)	Current Tax Assets (Net)		
d)	Other current assets	7	1341.13
	Total Current Assets		4861.61
	Total Assets		**9810.35**
II	**EQUITY AND LIABILITIES**		
	Equity		
a)	Equity Share Capital	8	3200.00
b)	Other Equity	9	-219.25
	Total Equity		**2980.75**
	LIABILITIES		
A	**Non-current liabilities**		
a)	Financial Liabilities		
	(i) Borrowings	10	3427.02
	(i) Lease Liabilities		
	(ii) Trade Payables		
	(A) total outstnding dues of Micro enterprises and small enterprises; and		
	(B) total outstanding dues of creditors than micro enterprises and small enterprises.		
	(iii)Other financial liabilities		

b)	Provisions		
c)	Deferred tax liabilities (Net)		
d)	Current Tax Liabilities		
	Total Non-current liabilities		3427.02
B	**Current liabilities**		
a)	Financial Liabilities		
	(i) Borrowings	11	1695.57
	(ia) Lease Liabilities		
	(ii) Trade payables	12	1328.48
	(A) total outstnding dues of Micro enterprises and small enterprises; and		*397.89*
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		*930.59*
	(iii) Other financial liabilities		
b)	Other Current Liabilities	13	211.42
c)	Provisions	14	167.11
d)	Current Tax Liabilities (Net)		
	Total current liabilities		3402.57
	Total Equity and Liabilities		9810.35

See Accompanying Notes to the financial statements and Significant Accounting Policies

AUDITOR'S REPORT
In terms of our report of even date

As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 008407N

CA Navneet Jerath
M.No. 085790
Place: New Delhi
Date: 08-09-2023
UDIN-23085790BGUWFF3965

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS PVT LTD.

Yashpal Singh Yadav
(Managing Director)
00859217

Tej Pal Singh
(Director)
06898372

CS Aayushee Bhatia
(Company Secretary)
M No. A52545

ANYA POLYTECH & FERTILIZERS PVT LTD.
REGD OFFICE: S-2,Level Upper Ground Floor Block-E,International Trade Tower Nehru Place New Delhi-110019
CIN-U01403DL2011PTC225541 (PAN-AAKCA1442K)

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON MARCH 31, 2023 (Amount in Lakhs)

	Particulars	Note NO.	As at March 31, 2023
	Continuing Operations		
I.	Revenue From Operations	15	11555.26
II.	Other Income	16	42.93
III.	**Total Income (I +II)**		11598.19
IV	Expenses:		
	Cost Of Materials Consumed	17	9288.92
	Changes in inventories of finished goods, WIP and Stock in trade	18	98.04
	Employee Benefit Expense	19	245.66
	Financial Costs	20	207.03
	Depreciation And Amortization Expense	1	338.85
	Other Expenses		777.32
	Total Expenses (IV)		10955.82
V.	Profit Before Exceptional And Extraordinary Items And Tax (I - IV)		642.37
VI.	Exceptional Items		
VII.	Profit Before Extraordinary Items And Tax (V - VI)		
VIII.	Extraordinary Items		
IX.	Profit before tax (VI - VII)		
X.	Tax expense:		
	(1) Current tax		-96.72
	(2) Earlier Year Tax		.29
	(3) Deferred tax		147.20
XI	Profit(Loss) from the perid from continuing operations (VIII-IX)		693.14
XII	Profit/(Loss) from discontinuing operations		.00
XIII	Tax expense of discounting operations		.00
XIV	Profit/(Loss) from Discontinuing operations (After Tax) (X - XII)		.00
XV	Profit/(Loss) for the period (X + XIII)		693.14
	Other Comprehensive Income		
	Remeasurements of post-employment benefit obligations -Gratuity		-14.55
	Profit from continuing operation attributable to owners		678.59
XVI	Earning per equity share:		
	(1) Basic		2.12
	(2) Diluted		2.12

Summary of Significant accounting policies followed by the company

The accompanying notes are an integral part of the financial statements

AUDITOR'S REPORT
In terms of our report of even date

As per our Audit Report of even date attached
For Jerath & Co
Chartered Accountants
FRN 008407N

CA Navneet Jerath
M.No. 085790
Place: New Delhi
Date: 08-09-2023
UDIN-23085790BGUWFF3965

For & on behalf of the Board of Directors of
ANYA POLYTECH & FERTILIZERS PVT LTD.

Yashpal Singh Yadav
(Managing Director)
00859217

Tej Pal Singh
(Director)
06898372

CS Aayushee Bhatia
(Company Secretary)
M No. A52545

Note -2 Trade Recievables

Trade Recievables	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed - considered good	1390.02	30.77		
(ii) Undisputed - having credit risk				
(iii) Undisputed - credit impaired				
(iv)Disputed-considered good				
(v)Disputed- having Credit Risk				118.61
(vi)Disputed- Credit Impaired				
Amount for Current FY (31/3/23)	1390.02	30.77	.00	118.61

Note-3 Other non-current assets

Other non-current assets	AMOUNT AS ON 31.03.2023
(a) Security Deposits	31.26
	31.26

3A Loans receivables	AMOUNT AS ON 31.03.2023
Loan to Shiv Seement Agrotech Pvt Ltd	
Loan to D R Buildestate Pvt Ltd	.00
Loan to Anya Agro & Fertilisers Pvt. Ltd.	43.11
Kailash Bulk Handling	59.25
Sanfran Developers Pvt Ltd	104.04
Yash Global Mfg & Logistics Pvt Ltd	86.27
Zarq Infratech Pvt Ltd	12.00
	304.67

4 Cash and cash equivalents	AMOUNT AS ON 31.03.2023
(a) Cash in Hand	84.46
(b) Balance with Banks	
SBI-587	.44
HDFC Bank	1.57
SBI-258	4.69
Indusind Bank -201015566255	.74
Indusind Bank Ltd-201008996047	.02
HDFC Bank 5091	.08
HDFC Bank 1643	.09
Indusind Bank	.14
PNB Current A/c	.11
	92.34

5 Bank balances other than above	AMOUNT AS ON 31.03.2023
FDR-Indusnd Bank	5.40
FDR-SBI	6.11
	11.51

6 Other financial assets	AMOUNT AS ON 31.03.2023
Accrued Interest	.55
	.55

7 Other current assets	AMOUNT AS ON 31.03.2023
(a) Earnest Money Deposits	2.75
(b) Security Deposit to Debtors	26.50
(c) Advance to Creditors	666.99

ANYA POLYTECH & FERTILIZERS PVT. LTD.

(d)	Recoverable form Revenue Authorities	297.25
(e)	Prepaid Expenses	8.23
(f)	Loans & Advances	75.74
(g)	Advance to Staff	1.20
(h)	Unbilled Revenue	261.73
(i)	Other Current Assets	.75
		1341.13

8	**EQUITY SHARE CAPITAL**	**AMOUNT AS ON 31.03.2023**
	Authorised Share Capital	
	3,20,00,000 Equity Shares of Rs. 10 each	3200.00
	Issued,subscirbed and fully paid up	
	(32000000 Equity Shares of Rs. 10 each	3200.00

Names	As at March 31, 2023	
	Number of shares	% of shares held
D P World Rail Logistics Private Limited	3,456,712	**10.80%**
Anya Agro & Fertilizers Pvt Ltd	9,838,335	**30.74%**
Yash Pal Singh Yadav	18,704,953	**58.45%**
	32,000,000	**100%**

Particulars	As at March 31, 2023	
	Number of shares	Amount
Opening Balance	32,000,000	320,000,000
Add : Shares Issued during year	-	-
Less : Shares redeemed/ brought back during period	-	-
Closing Balance	**32,000,000**	**320,000,000**

9

Other Equity	Retained Earnings	Capital Reserve	NCI	Total
As on 01/04/2022	-1022.56	40.61	.00	-981.95
During the Year			72.45	72.45
Profit for the year	588.45		90.14	678.59
MAT Adjustment	11.66			11.66
	-422.45	40.61	162.59	-219.25

10	**Borrowings-Non Current Liablity**	**AMOUNT AS ON 31.03.2023**
(a)	Secured Loans	1895.65
(b)	Unsecured Loans	1531.38
		3427.02

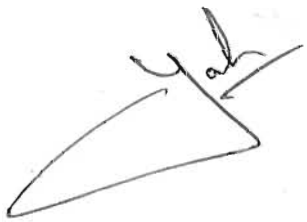
11	**Borrowings-Current liablity**	**AMOUNT AS ON 31.03.2023**
(a)	Term Loans - From Banks and Financial Institutions(Secured)	361.29
(b)	Indusnd Bank-CC	26.88
(c)	State Bank of India- CC	1307.40
		1695.57

12	Trade Payables			
	MSME	Others	Disputed dues	Disputed Others
Less than 1 Year	397.89	561.64		
1-2 Years		368.95		
2-3 Years				
More than 3 Years				
Total	397.89	930.59		

ANYA POLYTECH & FERTILIZERS PVT. LTD.

13 Borrowings-Current liablity	AMOUNT AS ON 31.03.2023
Advance from Customer	119.54
Salary & Wages Payable	24.52
Expenses Payable	5.07
Retention Money	2.21
Statutory Dues Payable	57.83
Security Deposit from Distributors	2.25
	211.42

14 Provisions	AMOUNT AS ON 31.03.2023
Provision for Tax	61.41
Gratuity	105.70
	167.11



	As at March 31, 2023
15 Revenue From Operation	
Sales of Products	
(a) Local Sales	10359.70
(b) Unbilled Revenue	261.73
(c) Govt. Incentive (NBS Subsidy)	933.83
	11555.26

	As at March 31, 2023
16 Other Income	
(a) Interest Income	31.32
(b) Other Income	10.79
(c) Interest on IT Refund	.82
(d) Discount Received	.00
	42.93

	As at March 31, 2023
17 Cost Of Materials Consumed	
Consumption of Material	8161.81
less Discount Received	-39.69
Operating Expenses	1092.96
Manufacturing Exp	73.84
	9288.92

	As at March 31, 2023
Changes in inventories of finished	
18 goods, WIP and Stock in trade	
Opening Stock	1204.66
Closing Stock	-1106.62
	98.04

	As at March 31, 2023
19 Employee Benefit Expense	
(a) Salary	208.45
(b) Bonus	10.72
(c) EPF Contribution	16.02
(d) ESIC Contribution	4.90
(e) Staff Welfare	5.57
	245.66

	As at March 31, 2023
20 Finance Cost	
(a) Interest on Term Loan	8.27
(b) Interest on CC Limit	139.00
(c) Loan Prepayment Charges	.00
(d) Interest on Car Loan	25.61
(e) Loan processing charges	30.21
(f) Bank Charges	3.94
	207.03

(Amount in Lakhs)

CONSOLIDATED FIXED ASSETS SCHEDULE FOR THE FINANCIAL YEAR 2022-2023 AS PER THE COMPANIES ACT,2013										
Particulars	**Factory Building**	**Land**	**Plant and Machinery**	**Office Equipments**	**Computer & Software**	**Furniture & Fixtures**	**Vehicles**	**Electrical & Fitting**	**Factory Equipments**	**Total**
Gross block as on 01-04-2022	1360.18	464.91	2808.92	33.07	7.87	37.70	508.26	100.61	2.35	5323.87
Addittions during the year	5.82	.00	12.63	4.25	1.81	6.78	1225.50	.00	.00	1256.79
Deletions/Sale/impairment during the year	.00	.00	.00	.00		.00	.00	.00	.00	.00
Total Gross Block	1366.00	464.91	2821.55	37.32	9.69	44.48	1733.77	100.61	2.35	6580.67
Accumulated Depreciation till 01-04-2022	697.82	.00	2098.75	17.62	6.52	18.00	181.92	83.98	2.23	3106.84
Depreciation for the Current Year	54.30	.00	129.66	7.76	1.15	9.35	132.36	4.28	.00	338.85
Reversal of Depreciation already charged										
Total Depreciation as on 31-03-2023	752.12	.00	2228.41	25.38	7.67	27.34	314.28	88.26	2.23	3445.69
Net Block as on 31-03-2023	613.88	464.91	593.14	11.94	2.02	17.13	1419.49	12.35	.12	3134.98

(8)

ANYA POLYTECH & FERTILIZERS PVT. LTD.

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REGD OFFICE: S-2,Level Upper Ground Floor Block-E,International Trade Tower Nehru Place New Delhi-110019
CIN-U01403DL2011PTC225541 (PAN-AAKCA1442K)

Notes to Accounts for the year ended on 31.3.2023

1 **Background**

Anya Polytech & Fertilizers Private Limited (APFL) is a company limited by shares, incorporated and domiciled in India on September 27, 2011 as a joint venture company between Anya Agro & Fertilizers (P) Ltd & Kribhco Infrastructure Private limited [formally known as Kribhco Infrastructure limited (KRIL)], (now known as DP World Rail Logistics Private Limited) a Company registered under Company Act, 1956. The Company is presently engaged in the manufacturing of HDPE /PP Bags, Agriculture grade Zinc Sulphate & Other products from its manufacturing unit at Village Keshurehai, Shahjahanpur

2 **Significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Anya Polytech & Fertilizers Pvt. Limited (the 'Company')

3 (a) **Basis of preparation**

i) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the defined benefit plans i.e gratuity which is stated as certified by an acturial valuer.

(b) **Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers, however it does not includes GST which are payable in respect of sales of goods or services.

Revenue from the sale of goods and services is recognised when the Company performs its obligations to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when the control over the same is transferred to the customer, which is mainly upon delivery and in case of services, in the period in which such services are rendered.

4 **Government grants**

Grants from the government are recognised at their fair value when there is a reasonable assurance that the grant will be received and the group will comply with all attached conditions.

Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to the investment in plant and equipment at factory are included in non-current liabilities as deferred income and are credited to profit or loss on a straight-line basis over a period of five years and presented within other income.

5 **Income tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period generating taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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Provision for Income tax for the current year is calculated as per Minimum Alternative Tax u/s 115JB of Income Tax Act 1961

6 **Property Plant and Equipment**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts,rebates and any directly attributable cost of bringing the item to its working condition for its intended use

When parts of an item of property, plant and equipment having significant cost have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses arising on retirement or disposal of property, plant and equipment are recognised in the standalone statement of profit and loss

Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress" Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

The management of the company estimates the uesful life of the Vehciles to be 15 years instead of 8 years as prescribed by Company Act 2013 accordingly the depreciation is charged on the basis of remaining life of the asset.

7 **Depreciation methods, estimated useful lives and residual value**

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful lives as per Schedule II of The Companies Act,2013.

The useful lives have been determined as specified by Schedule II to the Companies Act; 2013. The residual values are not more than 5% of the original cost of the asset.The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

8 **Impairment of Assets**

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite life intangible assets are subject to review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

The impairment loss is allocated first to reduce the carrying amount of goodwill (if any) allocated to the cash generating

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss

No impairment was identified in FY 2022-23 (FY 2021-22: Nil)

9 **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

10 **Trade receivables**

Trade receivables are recognised at fair value, which the management considers good but they are unsecured.

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11 **Trade and other payables**

These amounts represent liabilities for goods and services provided to the company as at the end of the financial year which remained unpaid. The amounts are unconfirmed and unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

12 **MSME**

This information as required to be disclosed under Micro, Samll and Medium Enterprises Develpoment Act 2006 has been determined to the extent such parties have been identified on the basis of information available to the company

13 **Inventories**

Raw materials and stores, work in progress, traded and finished goods

Raw materials and stores, work in progress, traded and finished goods are stated at the lower of cost and net realisable value.Stock of raw materials and traded goods comprises of purchase cost and direct expenses incurred to bring the stock to its present location. Stock of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable overheads. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory on the basis of first-in first-out basis. Costs of purchased inventory are determined after deducting rebates and discounts. Net realisable value is the estimated selling price in the ordinary course of business after necessary discounts.

14 **Investment In Subsidiaries, Associates And Joint Venture**

Investments in Subsidiaries, Associates and Joint Venture are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in subsidiaries, associates and joint venture, the difference between net disposal proceeds and the carrying amounts are recognised in the standalone statement of profit and loss

Information about Subsidary		
Name of the company	**Country of Incorporation**	**Proportion of Equity Interest(%)**
Arawali Phosphate Limited	India	53%

The company has acquired 9,08,206 shares(53%) out of 17,27,500 shares from the existing shareholders of the company @ 25.70/share (FV 10/share), however, the company is in process of acquiring further shares which will be alloted in the FY 2023-2024

15 **Borrowings**

Borrowings are recognised at actual liability value as on the balance sheet date Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

16 **Provisions**

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

The Company has ongoing litigations with various regulatory authorities and third parties. Where an outflow of funds is believed to be probable and a reliable estimate of the outcome of the dispute can be made based on management's assessment of specific circumstances of each dispute and relevant external advice, management provides for its best estimate of the liability. Such accruals are by nature complex and can take number of years to resolve and can involve estimation uncertainty. Information about such litigations is provided in notes to the financial statements.

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17 **Employee benefits**

Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment obligations

The group operates the following post-employment schemes:
(a) defined benefit plans such as gratuity,and
(b) defined contribution plans such as provident fund.

Gratuity obligations

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually by actuaries.

Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

18 **Earnings per share**

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:the profit attributable to owners of the group by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

19 **Related Party Disclosure**

As per Indian Accounting Standard 24 (Ind AS-24) 'Related Party Disclosure', the disclosure of transactions with the related parties as defined in Ind AS-24 is given below.

Name of Related Party	Relationship
Mr. Yashpal Singh Yadav	Managing Director
Mr Tej Pal Singh	Director
DP World Rail Logistics Private Limited	Sharholding company
Anya Agro & Fertilizers Pvt Ltd	Shareholding company
Arawali Phosphate Limited	Subsidary Company
D R Buildestate Pvt Ltd	Shareholder of Holding Company
Yara Infratech LLP	Director is Designated Partner

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Key Management Personnel	Designation
Mr. Yashpal Singh Yadav	Managing Director
Mr Tej Pal Singh	Director
Ms Aayushee Bhatia	Company Secretary

Note: The above related parties are identified by the management and relied upon by the auditors

21 **The following transactions were carried out with related parties & key Management Personnel**

Nature of Transactions	Amount as on 31.03.2023
Director Remuneration :	
Yash Pal Singh Yadav	39.40
Tej Pal Singh Yadav	24.00
Rent paid :	
Yash Pal Singh Yadav	9.60
Office Maintenance Charges paid :	
Yash Pal Singh Yadav	2.90

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22 **Details of Director Remunaration**

Particulars	Amount as on 31.03.2023
Director Remuneration-Yash Pal Singh Yadav	39.40
Director Remuneration-Tej Pal Singh Yadav	24.00
	63.40

23 **Litigation & Claims**

a) The company has filed the following suit for recovery on the following supplier of machinery for manufacture of zinc and installation thereof. The company has filed a suit for recovery of Rs. 8,32,23,949/- from "Vimal Organics" for improper and incomplete work done in the supply and commissioning of the machinery. The recovery is for covering losses incured by the company on account of loss of time, interest, loss of profit, liquidated damages etc.

b) The company has also filed suit for recovery against Prime Technoplast Pvt. Ltd. for a principal sum of Rs. 57,02,403/- which the debtor has not paid to the company.Further the company has charged Rs 17,48,081/- as interest pertaining to FY 2019-20 which in total accumulates to Rs 92,33,402/-. Due to interest the total amount recoverable as on 31.03.2023 is Rs 1,49,35,805/-

On the discussion with the Legal councel of the company w.r.t the above stated cases, its highly likely the company will be able to recover the amounts, accordingly no provisions have been created against the above mentioned amounts in the financial statements of the company.

24 **Employee benefits plans**

Defined contribution plans

The Company makes Provident Fund & Employee's State Insurance contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised ` Rs. 14,64,737 for Year ended 31 March, 2023 towards Provident Fund contributions and Rs. 477,866 for the Year ended 31 March, 2023 towards Employee's State Insurance contributions. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:
i. Gratuity

Particulars	Amount as on 31.03.2023
Provision for Gratuity	148.36

25 **Borrowing costs**

Particulars	Amount as on 31.03.2023
Borrowing costs capitalised during the year	838.89
Borrowing costs treated as revenue expense during the year	.00

26 Trade receivables, trade payables unsecured loan from directors ,Security & EMD Deposits and Security received from dealers are subject to confirmation

27 Previous year figures have been re-grouped and re-classified wherever necessary to make them comparable with current year figures

28 **Earnings Per Share**

Annualised earning / (loss) per equity share (basic and diluted) is arrived at based on ratio of profit/ (loss) attributable to equity shareholders to the weighted average number of equity shares.

As per Indian Accounting Standard-33 "Earning per Share", the Company's EPS is as under

Particulars	Amount as on 31.03.2023
Net Profit/(Loss) after tax as per Statement of Profit & Loss	593.16

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Weighted average number of equity shares outstanding during the year	32,000,000
Basic and Diluted Earnings Per Share	1.85
Face Value per Equity Share	10.00

30 Following are the Ratios for the current year as well as Previous Year

Ratios	Current Year
- Current Ratio	1.43
- Debt Equity Ratio	1.15
- Debt Service Coverage Ratio	0.22
- Stock Turnover Ratio	4.63
- Net Profit Ratio	5%
- Return on Cap Employed	9%
- Return on Investments	20%

31 **Financial Assets**

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument

On initial recognition, a financial asset is recognised at fair value. In case of financial assets which are recognised atfair value through profit and loss (FVTPL), its transaction cost is recognised in the consolidated statement of profitand loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified and measured at
- Amortised Cost method
- Fair Value through other comprehensive Income
- Fair Value through Profit / Loss A/c

Financial assets are not reclassified subsequent to their recognition, except during the period the Group changes its business model for managing financial assets.

Trade Receivables and Loans:

Trade receivables are initially recognised at fair value. Subsequently, these assets are held at amortised cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Measured at amortised cost:

Financial assets that are held within a business model whose objective is to hold financial assets in order tocollect contractual cash flows that are solely payments of principal and interest, are subsequently measuredat amortised cost using the 'EIR' method less impairment, if any. The amortisation of EIR and loss arising from impairment, if any is recognised in the Statement of Profit and Loss

Measured at fair value through other comprehensive income (FVOCI):

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognised in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Consolidated Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to 'other income' in the Consolidated Statement of Profit and Loss.

Measured at fair value through profit or loss (FVTPL):

A financial asset not classified as either amortised cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any,recognised as 'other income' in the Consolidated Statement of Profit and Loss.

Equity Instruments:

All investments in equity instruments classified under financial assets are initially measured at fair value, the Group may, on initial recognition, irrevocably elect to measure the same either at FVOCI or FVTPL.

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The Company makes such election on an instrument-by-instrument basis. Fair value changes on an equityinstrument is recognised as 'other income' in the Consolidated Statement of Profit and Loss unless the Company has selected to measure such instrument at FVOCI. Fair value changes excluding dividends, on an equity instrument measured at FVOCI are recognised in OCI. Amounts recognised in OCI are not subsequently reclassified to the Statement of Profit and Loss. Dividend income on the investments in equity instruments arerecognised as 'other income' in the Statement of Profit and Loss.

Derecognition of Financial Assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet, if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle them on anet basis or to realise the assets and settle the liabilities simultaneously.

Impairment of Financial Asset

The Group applies expected credit loss (ECL) model for measurement and recognition of loss allowance on the following:

In case of trade receivables, the Group follows a simplified approach wherein an amount equal to lifetime ECL is measured and recognised as loss allowance.

In case of other assets (listed as ii above), the Group determines if there has been a significant increase in creditrisk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, anamount equal to 12-month ECL is measured and recognised as loss allowance. However, if credit risk has increasedsignificantly, an amount equal to lifetime ECL is measured and recognised as loss allowance.

Subsequently, if the credit quality of the financial asset improves such that there is no longer a significantincrease in credit risk since initial recognition, the Group reverts to recognising impairment loss allowance basedon 12-month ECL

ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contractand all the cash flows that the Group expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. 12-month ECL are a portion of the lifetime ECL which result from default events that are possiblewithin 12 months from the reporting date.

As a practical expedient, the Group uses a provision matrix to measure lifetime ECL on its portfolio of trade receivables. The provision matrix is prepared based on historically observed default rates over the expected life oftrade receivables and is adjusted for forward-looking estimates. At each reporting date, the historically observeddefault rates and changes in the forward-looking estimates are updated.

ECL allowance recognised (or reversed) during the period is recognised as income/ expense in the Statement of Profit and Loss under the head 'Other expenses'.

Write - off

The gross carrying amount of a financial asset is written off when the company has no reasonable expectations of recovering the financial asset in its entirety or a portion thereof

32 **Financial Liabilities:**

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently,these liabilities are held at amortised cost, using the effective interest rate method.

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Subsequent measurement

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires. The difference between the carrying value of the financial liability and the consideration paid is recognised in Statement of profit and loss.

Other financial assets and liabilities

Cash and cash equivalents, trade receivables, investments in term deposits, other financial assets (except derivative financial instruments), consignment receivable, trade payables, consignment payable and other financial liabilities(except derivative financial instruments) have fair values that approximate to their carrying amounts due to their short-term nature.

33 **Events Occuring After the Balance Sheet Date**

The company has passed a resolution dated 01/02/2023 w.r.t Reduction of Share capital in which the company has proposed to reduce the Paid up Share capital from Rs 32 Crores (3.20 Crores shares of Rs 10/each) to Rs 17.60 Crores (3.20 Crores shares of Rs 5.5/-each). Further the company in the resolution has proposed to revalaue the land by Rs 3,21,61,680/- and building by Rs 2,45,998/- which in total amounts to Rs 3,24,07,678/-

Further the above reduction in share capital and upward revaluation of assets will create a reserve of Rs 17,64,07,678/- However, the details specified has been filled by the company to MCA in MGT-14 on 31/03/2023 and will be effective once the same is being approved by National Company Law Tribunal (NCLT)

34 **Revaluation of Assets**

The company has not revalued any of its assets during the financial year ended 31.03.2023

35 **Title Deeds of Immovable property**

Title deeds of Immovable property are held in the name of the company

36 **Details of Benami Property held**

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

37 **Installed and Actual Capacity**

Installed and Actual Capacity utilisation of the Plant is as under

Divisions	Installed capacity	Capacity utilised
HDPE	350 Lakhs Bags P. A.	254 lakhs bags
Zinc	16500 MT P.A.	8663 MT
Single Sper Phosphate	66000 MT P.A	11099 MT

38 **Wilful Defaulter**

The company is not being declared as willful defaulter by any of banks or financial institution or by any other lender.

39 **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87).of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017,

40 **Corporate Social Responsibility (CSR)**

The company is not covered in section 135 of Company Act 2013

41 **Compliance with approved Scheme(s) of Arrangements**

There are no schemes of arrangement under section 230 to 237 of Company Act 2013.

42 **Relationship with Struck off Companies**

Where company has any transactions with struck off company as specified under section 248 of Company Act 2013 the

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details are stated below

Nature of transactions with struck-off Company	Name of struck off Company	Balance outstanding
Investments in securities	NA	NA
Receivables	NA	NA
Payables	NA	NA
Shares held by struck-off Company	NA	NA
Other outstanding balances (to be specified)	NA	NA

43 **Details of Crypto Currency or Virtual Currency**

The company has not traded in any of crypto or virtual currency during the financial year ended 31st March 2023.

44 **Registration of Charges**

The company has registered all the charges with MCA and no charge is pending as on

45 **Intangible assets under development:**

There are no Intangible Assets under Development as on 31st March 2023.

46 **Working Capital/Borrowings**

The company has borrowings from Banks on the basis of security of Current Assets and the quartely returns or statements filled to the banks are in agreement with the books of accounts and no material discripency is being observed

47 **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh rupee as per the requirement of Schedule III, unless otherwise stated.

FOR ANYA POLYTECH & FERTILIZERS PVT LTD.

For Jerath & Co
Chartered Accountants
FRN 08407N

CA Navneet Jerath
M.No: 085790
Place: New Delhi
Date: 08-09-2023
UDIN-23085790BGUWFF3965

Yashpal Singh Yadav
(Managing Director)
00859217

Tej Pal Singh
(Director)
06898372

CS Aayushee Bhatia
(Company Secretary)
M No. A52545