3F INDUSTRIES LIMITED

Directors' Report

To,

The Members

The Directors are pleased to present the Sixty Third (63^{rd}) Annual Report of the Company together with the audited financial statements (standalone and consolidated) for the year ended 31^{st} March, 2023.

1. FINANCIAL HIGHLIGHTS & STATE OF AFFAIRS:

The Company's financial performance for the financial year ended 31^{st} March, 2023 along with previous year's figures is given hereunder.

1.1 Standalone Financial Results:

(Rs. in Lakhs)

Particulars	Year ended	
	31.03.2023	31.03.2022
Net Sales & Other Income	402569.30	434136.38
Profit before Interest, Depreciation Tax and Exceptional Items	17464.23	21527.13
Interest and Other Borrowing cost.	9299.45	8,264.27
Depreciation	2670.58	2,556.41
Exceptional Item	352.96	-
Profit Before Tax	**5141.24**	**10,706.44**
Short/ (Excess) Provision of Tax	-	-
Current Tax	1528.65	2,803.50
Deferred Tax	(180.37)	1.42
MAT Credit Entitlement available for set off	-	-
Differential MAT of Earlier Years	-	-
Profit after Tax	3792.97	7,964.89
Balance Brought Forward from Last Year	**44402.69**	**36784.41**
Add: Profit for the year	3792.97	7,964.89
Add: Other Comprehensive Income for the year	(7431.35)	(32.92)
Transferred to General Reserve	-	-
Final Equity Dividend	(270.19)	(313.69)
Balance Carried Forward	**40494.12**	**44402.69**

1.2 Review of Performance:

The company has achieved a sales and other income of Rs. 4025.69 Crores in 2022-23 compared to Rs.4341.36 Crores in 2021-22. The net profit before tax is Rs.51.41 Crores as against Rs.107.06 Crores in the previous year. The company had to navigate through very volatile CPO market and lesser offtake and also the high finance cost due to increase in rates across the BOARD by various Central Banks especially in India and US. The average sales realisation has also come down due to average CPO prices during the year having come down and remained volatile throughout the year, thus denying a stable price regime both for raw materials and finished products. The company had to contend with very high shea nut prices one of the raw materials, for its key profitable product.

1.3 Ten Years Financial Performance:

Particulars	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15	2013-14
Sales	4025.69	4337.55	2889.73	2294.77	2,255.17	1,781.93	1,706.78	1,576.24	1,535.40	1,130.34
EBIDTA	174.64	215.27	147.92	139.99	136.4	95.56	84.3	92.34	71.81	70.91
PBT	51.41	107.06	79.62	50.69	46.51	40.62	23.27	44.65	32.56	27.61
PAT	37.92	79.65	57.61	36.67	34.64	28.31	15.94	32.61	20.31	15.74
Equity Share Capital	9.01	10.45	10.45	10.45	10.45	10.45	10.45	10.45	10.45	9.65
Reserves and Surplus	404.94	444.02	367.84	309.73	273.39	238.75	210.44	193.95	166.58	129.61
Net worth	413.94	454.48	378.29	320.18	283.84	249.2	220.89	204.42	177.03	139.27
Total Borrowings	545.99	321.00	325.48	362.27	329.49	782.34	607.89	491.63	214.93	192.72
Gross Fixed Assets	478.66	397.43	381.52	356.56	494.63	453.05	432.69	411.85	399.3	351.15
Export Turnover	506.76	479.11	327.10	348.45	291.62	215.64	234.87	284.28	267.41	197.63
Debt Equity Ratio	1.33	0.72	0.86	1.13	1.21	3.14	2.75	2.4	1.21	1.38
Key Indicators										
% of EBIDTA	4.33	4.96	5.12	6.10	6.05	5.36	4.94	5.86	4.68	6.27
% of PBT	1.27	2.47	2.76	2.21	2.06	2.28	1.36	2.83	2.12	2.44
% of PAT	0.94	1.84	1.99	1.60	1.54	1.59	0.93	2.07	1.32	1.39
Earnings Per Share	41.10	76.17	55.10	35.06	33.13	27.07	15.25	31.19	19.42	16.03

1.4 Business Outlook:

The company had to face volatile raw material prices, lesser offtake, high interest cost and uncertain export market for its key products in 2022-23.

But the business conditions especially in the edible oil industry continue to remain very challenging in 2023-24 also with continuous volatility of raw material prices with lower bias resulting in lower offtake, tight liquidity with increase in finance cost and none too favourable export market. Competition in key products your company manufactures is another area, we need to contend and face with. The challenges for 2023-24 thus are from multiple areas, but your company is taking steps to introduce newer products, increase the capacity in products with higher market potential and get additional capacity for input services so that the availability and stable cost of these services such as power and hydrogen etc are ensured. Though the year 2023-24, may see a subdued performance, your company is taking steps to ensure that the future years, the challenges are met successfully.

The second half of 2023-24 is expected to be better than the first half though most of the challenges will continue. Your company is confident of meeting those challenges and mitigate the impact of those challenges to a reasonable extent.

2 DIVIDEND:

Your Board of Directors at their meeting held on ………………..recommended payment of dividend of ……………………….. for the financial year ended 31st March, 2023 will be paid to the Equity Shareholders whose name appear in the Register of Members as on 05th October, 2023. The payment of dividend is subject to approval of the shareholders at the 63rd Annual General Meeting ("AGM") of the Company.

3 RESERVES:

The Company has not transferred any amount to the Reserves for the financial year ended 31st March 2023.

4 TRANSFER OF UNCLAIMED DIVIDEND TO THE INVESTOR EDUCATION AND PROTECTION FUND:

In accordance with the provisions of Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends of a company which remain unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account shall be transferred by the company to the Investor Education and Protection Fund ("IEPF").

In terms of the foregoing provisions of the Act, the details of dividend which remains outstanding or remain to be paid and require to be transferred to the IEPF by the Company during the year ended 31st March, 2023 are given below:

S.No	Name of the shareholder	Financial Year	Number of shares	Amount of Dividend
1	Prabhakar	2015-16	133	665
2	Jayashree prabhakar	2015-16	133	665
	Total			**1330**

5 SHARE CAPITAL:

During the year under review, the Company has not altered/modified its authorised share capital and has not issued any shares including equity shares with differential rights as to dividend, voting or otherwise. The Company has not issued any sweat equity shares to its directors or employees. The Paid-up Share Capital of the Company as on 31st March, 2023 is Rs.9,00,66,480 divided into 90,06,648 Equity Shares of Rs.10 each fully paid up. However, the shareholders via special resolution have approved a buyback of 14,50,000 equity shares of the company at the Extra-ordinary General Meeting held on 29th March, 2022. The buyback exercise in full was completed on May 26,2022 resulting in total cash outflow of Rs.77,69,50,993 (including the buyback tax). Consequently, the free reserves of the company stand reduced to the extent of Rs. 77,69,50,993 from the figures as on 31st March 2022.

6 MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes or commitments affecting the financial position of the Company between the end of the financial year to which the financial statements relate and the date of this report except the impact of buy back as explained in the previous paragraph.

7 CHANGE IN NATURE OF BUSINESS:

During the year under review, there has been no change in the Company’s nature of business.

8 CREDIT RATING:

During the year under review, CRISIL Limited, a credit rating agency has maintained the credit rating assigned to the long term loan facilities as A-/Stable and short term loan facilities as A2+.

9 PUBLIC DEPOSITS:

The Company has accepted deposits falling within the meaning of Section 73 or 74 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the financial year and as such, Rs.97.98 Crores amount on account of principal or interest on deposits from public was outstanding as on 31st March, 2023. The unclaimed matured deposits as on 31st March, 2023 is Rs. 64,80,000/-.

10 SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any associate and Joint venture Company. The details about these companies have been attached as **Annexure-A** in the **Form AOC-1**.

The list of subsidiaries of 3F industries are given below:

S.NO	SUBSIDIARY COMPANY NAME	STEP DOWN SUBSIDIARY
	WHOLLY OWNED SUBSIDIARIES	
1	3F GHANA LIMITED	3F GHANA COMMODITIES LIMITED (Name stuck off)
		3F BENIN SARL(Inactive)
		3F BURKINA FASO SARL (Inactive)
		3F SENEGAL SARL(Inactive)
		3F NIGERIA IMPEX LIMITED (Inactive)
		3F IVC(Inactive)
		3F MALI SARL(Inactive)
2	3F GHANA TRADING LIMITED (Inactive company)	
3	3F GHANA OILS AND FATS LIMITED	
4	KRISHNA EXPORTS LIMITED	
5	3F OILPALM PRIVATE LIMITED	3F ADVANCED SYSTEMS PRIVATE LIMITED
		3F OIL PALM INTERNATIONAL PTE LTD
6	CHAKRANEMI INFRASTRUCTURE PRIVATE LIMITED	
7	3F GLOBAL SINGAPORE PTE LIMITED (Inactive company)	3F VIETNAM COMPANY LIMITED (Inactive)
		3F TANZANIA((Inactive)
		3F TOGO(Inactive)
	SUBSIDIARY	
8	VIATON ENERGY PRIVATE LIMITED (62.81% Holding)	

11 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During FY 2022-23, all contracts/ arrangements/transactions entered into by the Company with related parties under Section 188(1) of the Companies Act, 2013 were in the ordinary course of business and on an arm's length basis.

The disclosures as per Form AOC-2 under section 134(3)(h) of the Companies Act, 2013, read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is enclosed to this report as Annexure **B.**

Subsidiary Companies and Consolidated Financial Statements:

In terms of section 136 of the Com panies Act, 2013 the Company has not attached the Financial statements of the subsidiary companies. However, the financial information of the subsidiary companies is disclosed in the Annual report as Consolidated Financial Statements in accordance with the Applicable Accounting standards (Ind AS).

12 INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has in place a policy on prevention, prohibition and redressal of Sexual Harassment at workplace in line with the requirements of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee has been setup to redress the complaints received on the sexual harassment. All employees of the Company are covered under this policy.

No complaints on sexual harassment were received during the year 2022-23.

13 INDUSTRIAL RELATIONS

Company's Human Resources function is aligned with the company's overall vision and continuously works on areas as recruitment & selection policies, disciplinary procedures, reward/recognition policies, learning & development programmes as well as all round employee development.

Industrial relations continue to be harmonious and cordial. Your Directors wish to place on record their deep sense of appreciation for the co-operation extended and the valuable contribution made by the employees and workers at all levels.

14 SAFETY, HEALTH AND ENVIRONMENT

Your Company Continues to accord high priority for ensuring safety standards in operations at every level. Many employees have undergone safety training and your company has updated the safety procedure by conducting periodical audits.

15 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

16 DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of the Company is duly constituted. None of the directors of the Company is disqualified under the provisions of the Act.

Pursuant to Section 203 of the Companies Act, 2013, the following persons have been designated as the Key Managerial Personnel of the Company.

S.NO	DIRECTORS AND KEY MANAGERIAL PERSONNEL	DESIGNATION
1.	Sri. Shivbhagwan Goenka	Whole Time Director
2.	Sri. Sushil Goenka	Whole Time Director
3.	Sri. Omprakash Goenka	Whole Time Director
4.	Sri Sitaram Goenka	Whole Time Director
5.	Sri Jitendra Goenka	Whole Time Director

6.	Sri. Bharat Kumar Goenka	Whole Time Director
7.	Smt. Seema Goenka	Whole Time Director
8.	Sri. Venkatasubbarama Satya Siva Prasada Rao Rachapudi	Chief Financial Officer
9.	Sri. Rangarajan S	Company Secretary

S.NO	DIRECTORS OTHER THAN KEY MANAGERIAL PERSONNEL	DESIGNATION
1.	Sri. Sanjay Goenka	Director
2.	Sri. Ranganathan Mukundan	Independent Director
3.	Sri. Sankaranarayan Sivaraman	Independent Director

17 CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE YEAR

In accordance with the provisions of the Companies Act, 2013, Sri. Omprakash Goenka (DIN: 00533274) and Sri. Sushil Goenka (DIN: 00533097), will retire by rotation at the forthcoming Annual General meeting and they are eligible for re-appointment.

The term of Sri. Shivkumar Agarwal, (DIN: 06758089) as Independent Director expired on 29th September, 2022. The Company has identified Mr. Sankaranarayanan Sivaraman (DIN: 01422135) and appointed him in place of Sri. Shivkumar Agarwal as an Independent Director in the Annual General meeting held on 30th September, 2022.

18 COMMITTEES:

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas/activities which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by the members of the Board, as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their action. The minutes of the meetings of all the Committees are placed before the Board for review. The Board has currently established the following statutory and non-statutory Committees. As per the requirements of the Companies Act, 2013 the following committees were constituted and the composition, meeting of committees held during the year are as follows.

i. <u>Audit Committee:</u>

The Composition of the Audit Committee are as follows:

1. Mr. Shivbhagwan Goenka, Whole time Director (Chairman);
2. Mr. Ranganathan Mukundan, Independent Director (Member); and
3. Mr. Sankaranarayan Sivaraman, Independent Director (Member)

The Audit Committee met two times during the year on 04th July, 2022, and 05th September, 2022.

ii. <u>Nomination and Remuneration Committee:</u>

The Composition of the Nomination and Remuneration Committee is as follows:

1. Mr. Ranganathan Mukundan, Independent Director (Chairman);
2. Mr. Shivbhagwan Goenka, Whole time Director (Member);
3. Mr. Sankaranarayan Sivaraman, Independent Director (Member) and
4. Mr. Sanjay Goenka, Director (Member)

The Nomination and Remuneration Committee met two times during the year on 05th September, 2022 and 23rd January, 2023.

iii. CSR Committee:

The Committee was constituted as per the requirements of the Companies Act, 2013 and the following members are as follows:

1. Mr. Shivbhagwan Goenka, Whole time Director (Chairman);
2. Mr. Om Prakash Goenka, Whole time Director (Member)
3. Mr. Sushil Goenka, Whole time Director (Member).
4. Mrs. Seema Goenka, Whole time Director (Member). and
5. Mr. Sankaranarayan Sivaraman, Independent Director (Member).

The CSR Committee met once during the year on 05th September, 2022.

iv. Stakeholders Relationship Committee:

The Committee was constituted as per the requirements of the Companies Act, 2013 and the following members are as follows:

1. Mr. Sankaranarayan Sivaraman, Independent Director (Chairman)
2. Mr. Ranganathan Mukundan, Independent Director (Member); and
3. Mr. Shivbhagwan Goenka, Whole time Director (Member);

The Stakeholders Relationship Committee met once during the year on 05th September, 2022.

19 MEETING OF INDEPENDENT DIRECTORS:

A Separate meeting of independent Directors of the Company was held on 05th September, 2022. All Independent Directors attended the Meeting.

20 DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received declarations from each Independent Director of the Company under Section 149(7) of the Act confirming compliance with the criteria of independence as stipulated under Section 149(6) of the Act and there has been no change in the circumstances which may affect their status as Independent Directors during the year 2022-23.

All Independent Directors of the Company have affirmed compliance with the Schedule IV of the Act and Company's Code of Conduct for Directors and Employees for the Financial Year 2022-23.

All the Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs ('IICA') towards the inclusion of their names in the data bank maintained with it and they meet the requirements of proficiency self-assessment test.

21 CODE OF CONDUCT:

The Company has already put in place a Code of Conduct which is applicable to all the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings/behaviours in any form and the Board has laid down the directives to counter such acts.

22 INTERNAL FINANCIAL CONTROLS AND AUDIT:

a. **Internal Financial Controls and their Adequacy:**

Internal Control Over Financial Reporting (ICFR) remains an important component to fostering confidence in a company's financial reporting, and ultimately, streamlining the process to adopt best practices. Your Company through Internal Audit Program is regularly conducting test of effectiveness of various controls. The ineffective and unsatisfactory controls are reviewed and remedial actions are taken immediately.

Adequate internal financial controls are in place which ensures the reliability of financial and operational information. The regulatory and statutory compliances are also ensured. The SAP platform deployed in the Company enables the business processes and also ensures financial discipline and fosters accountability.

b. **Internal Auditor:**

M/s G.Upendra, Chartered Accountant., who is our internal auditors have carried out internal audit of all offices/Plants except Chennai offices, for the FY 2022-23.

M/s A S V S & Co LLP, Chartered Accountants., who are our internal auditors, have carried out internal audit of Chennai offices for 2022-23.

c. **Statutory Auditors**

In view of the mandatory requirement of Companies Act, 2013 and the rules thereof, the Company at its Annual General Meeting held on 30th September, 2022 approved the appointment of M/S Brahmayya & Co, Chartered Accountants, holding (Registration Number: 000513S) as Statutory Auditors of the Company. M/S Brahmayya & Co, Chartered Accountants, as Statutory Auditors for second term of 5 (five) consecutive years from the conclusion of 62nd Annual General Meeting till the conclusion of 67th Annual General Meeting, subject to the approval of the shareholders at the ensuing Annual General Meeting.

d. **Statutory Audit Report**

Pursuant to provisions of Section 143 (12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit Committee or Central Government during the year under review.

e. **Cost Auditor**

The Board has re-appointed M/s.Narasimha Murthy & Co., Cost Accountants, Hyderabad (Registration No. 000007) as cost auditors of the Company for the FY 2022-23, for auditing the cost accounting records maintained by the Company for the applicable products for the year ending 31st March, 2023. The remuneration payable to the Cost Auditor is required to be placed before the Members in a general meeting for their ratification. Accordingly, a resolution seeking members' ratification for the remuneration payable to M/s Narasimha Murthy & Co, Cost Auditor is included at item No.11 of the Notice convening the Annual General Meeting.

The Company is required to maintain the cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are being maintained.

f. **Secretarial Auditor**

Mr. A.S. Narayanan (CP No. 8147), Practicing Company Secretary was appointed by the Board of Directors as the Secretarial Auditors of the Company for the FY 2022-23. There are no observations in secretarial auditors report. The Secretarial Audit Report in form MR-3 forms part of the annexures to this Directors' Report as **Annexure- C**.

23 BOARDS REPLY TO THE QUALIFICATION IN CONSOLIDATED AUDITORS REPORT

Material Uncertainty Relating to Going Concern

1. Auditors Qualification:

In view of suspension of the main trading activity of the Companies – 3F Tanzania, 3F Togo Sarl and 3F Vietnam Sarl which has been terminated during earlier years and other administrative issues, which indicates that a material uncertainty exists that may cast significant doubt on those Companies ability to continue as a going concern and their unaudited financial statements do not adequately disclose this matter.

Board's Reply:

These companies continue to remain inactive. There is no third part liabilities outstanding. The investment in these coampanies from 3DF Ghana Ltd have been impaired.

2. Auditors Qualification:

As per the respective unaudited financial statements of 3F Ghana Trading Limited, the director stated in the notes forming part that the Breakup basis of accounting has been adopted in preparing the financial statements. The directors are doubtful the company's assets (most of which are impaired) will generate sufficient cashflows on an ongoing basis to meet the company's liabilities as they fall due. Not having any realistic alternative to carry on the business, they intend to liquidate the company as soon as practicable though no date has been set yet for this purpose.

Board's Reply:

The company will get liquidiated and the the process will be startred shortly.

3. Auditors Qualification:

As per the information and explanation given to us, the company 3F Ghana Commodities Limited has applied for private liquidation pursuant to Section 276(3) of Ghana's Companies Act, 2019 and the same is published in the commercial and industrial bulletin, Republic of Ghana on 6th April 2021.

Board's Reply:

The company is taking all the necessary steps to complete the process of liquation of 3F Ghana Commodities Limited.

4. Auditors Qualification:

As per the respective audit report of 3F Global Singapore Pte Ltd., the auditors' want to draw attention to Note 50 which indicates that as at 31st March 2023, the Company's current liabilities exceeded the current assets by Rs.1206.46 Lakhs (US$ 14,68,028) Rs. 1088.49 Lakhs (2022: US$ 14,36,096) and the total liabilities exceeded the total assets by Rs.1201.36 Lakhs (US$ 14,61,815) Rs. 1077.99 Lakhs (2022: US$ 14,22,241). This indicate that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern; The financial statements of the Company have been prepared on a going concern basis as the holding company has undertaken to provide continuing support until such time as the Company is able to operate on its own financial resources.

Board's Reply:

All the third party liabilities in this company have been fully repaid and the debtors and creditors outstanding are from inter/intra group companies. This company remained inactive. We intend to stirke this company off and the formalities are underway.

Except incurring expenditure to maintain the company and its regulatory/statutory compliance, no major impact on the profitability of the group is anticipated.

5. Auditors Qualification:

We did not audit the financial statements of the three Indian subsidiaries and four foreign subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs. 57,562.33 lakhs as at 31st March 2023, total revenues (before consolidation adjustments) of

Rs. 81,671.648 lakhs and net cash outflows (before consolidation adjustments) amounting to Rs.353.60 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report has 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 the subsidiaries, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report of the other auditors.

Board's Reply:

No comments required

6. Auditors Qualification:

We have relied on the unaudited financial statements of one Indian subsidiary and four foreign subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs. 27.44 lakhs as at 31st March 2023, total revenues (before consolidation adjustments) of Rs. 0.01 lakhs and net cash outflows (before consolidation adjustments) amounting to Rs.1.21 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and 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 one Indian subsidiary and four foreign subsidiaries, and our report in terms of sub-sections (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid one Indian subsidiary and four foreign subsidiaries, are based solely on such unaudited financial statements.

Board's Reply:

There is no material impact on the consolidated accounts.

24 PERFORMANCE EVALUATION OF BOARD AND ITS COMMITTEES:

The Board of Directors of the Company vide their meeting held dated 05.09.2022 evaluated the performance of the Independent Directors on the Board of the Company and evaluated the same to be satisfactory as per section 134(3)(p) of the Companies Act, 2013.

25 EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) and 134(3)(a) of the Act the Annual Return of the Company prepared in accordance with Section 92(1) of the Act read with Rule 11 of the Companies (Management and Administration) Rules, 2014 (as amended), is placed on the website of the Company and is accessible at the web-link https://fff.co.in/disclosures.php.

26 MEETINGS OF THE BOARD:

The Board functions as a full Board and meets at regular intervals to decide on the Company/business policy and strategy apart from other Board businesses. The meetings of the Board of Directors are normally held via video conference. The Agenda for the Board/Committee Meetings along with explanatory notes is set by the Company Secretary in consultation with the chairman of the Company and circulated to the Directors well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. The Agenda for the Board and Committee meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision. The Members of the Board are also free to recommend inclusion of any matter in the agenda for discussion.

During the FY 2022-23, the Board of Directors met Five (5) times on 04th July,2022, 05th September,2022, 20th October, 2022, 23rd January, 2023 and 30th March, 2023.

The time gap between any two consecutive meetings was well within the maximum gap of 120 days.

The Last Annual General Meeting of the Company was held on 30th September, 2022.

The details of attendance by the Directors for each meeting are given below:

Sl. No.	Name of the Director & Designation	No. of Board Meetings attended during 2022-23
1.	Sri. Shivbhagwan Goenka, Whole-time Director	5
2.	Sri. Sushil Goenka, Whole-time Director	4
3.	Sri. Om Prakash Goenka, Whole-time Director	4
4.	Sri. Sitaram Goenka, Whole-time Director	4
5.	Sri. Jitendra Goenka, Whole-time Director	5
6.	Sri. Bharat Kumar Goenka, Whole-time Director	1
7.	Sri. Sanjay Goenka, Director	1
8.	Smt. Seema Goenka, Whole-time Director	1
9.	Sri. Shivkumar Agarwal, Independent Director	2 (Out of 2)
10.	Sri. Sankaranarayan Sivaraman	1 (Out of 3)
11	Sri. Ranganathan Mukundan, Independent Director	5

27 SECRETARIAL STANDARDS:

The Company is in compliance with the Secretarial Standards on Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

28 DIRECTORS' REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178 OF THE ACT

The Company has framed and adopted a Nomination and Remuneration Policy in terms of the Section 178 of the Act. In terms of the said Section, the scope of the policy covers directors, key managerial personnel and senior management personnel of the Company. The policy, inter alia, lays down the principles relating to appointment, cessation, remuneration and evaluation of directors, key managerial personnel and senior management personnel of the Company.

Details of the Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the Act, adopted by the Board, can be assessed from web-link https://fff.co.in/disclosures.php

29 NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent/Non- Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

30 STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR:

In the opinion of Board of Directors of the Company, Independent Directors on the Board of Company hold highest standards of integrity and are highly qualified, recognized and respected individuals in their respective fields. It's an optimum mix of expertise (including financial expertise), leadership and professionalism.

31 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE ACT:

Pursuant to Section 186 of Companies Act, 2013, disclosure on particulars relating to loans, advances, guarantees and investments are provided as part of the financial statements in note no.7,8,9 and 11 of Standalone Financial Statements.

32 CORPORATE SOCIAL RESPONSIBILITY (CSR):

In accordance with the requirements of Section 135 of the Act, the Company has constituted a Corporate Social Responsibility (CSR) Committee and also formulated a Corporate Social Responsibility Policy (CSR Policy) which is approved by the Board is available on the website of the Company at An Annual Report on CSR activities of the Company during the financial year 2022-23 as required to be given under Section 135 of the Act read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 has been provided as an **Annexure– D** to this Report.

33 RISK MANAGEMENT POLICY

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving/mitigating the risks which are material in nature and are associated with the business. In order to achieve the key objective, the policy framework establishes a structured and disciplined approach to Risk Management, in order to guide decisions on material risk related issues and shall extend to whole of the Company's operations.

34 PARTICULARS OF EMPLOYEES:

The statement of particulars of employees who are drawing remuneration as per Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year 2022-23 is given below:

i) The name of the top ten employees in terms of remuneration drawn: **Annexure E**

ii) Employees employed throughout the year and receiving remuneration at the rate not less than Rs. 1,02,00,000/- per annum: **Annexure E**

35 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014 are provided in **"Annexure F"** which forms part of this report.

36 WHISTLE BLOWER POLICY/ VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The Company has formulated a comprehensive Whistle Blower Policy in line with the provisions of Section 177(9) and Section 177(10) of the Companies Act, 2013 with a will to enable the stakeholders, including directors, individual employees and their representative bodies to freely communicate their consents about illegal or unethical practices and to report genuine concerns to the Audit Committee of the Company. The mechanism provides adequate safeguards against victimization of directors or employees who avail the mechanism. The Vigil Mechanism has been placed in the website of the Company at https://fff.co.in/disclosures.php.

37 ENHANCING SHAREHOLDERS' VALUE:

The Company believes in the importance of its Shareholders who are among its most important stakeholders. The Company's operations are committed to the goal of achieving high levels of performance and cost effectiveness, growth, enhancing the productive asset/ resources and ensuring corporate reputation. The Company is also committed to creating value for its stakeholders by ensuring that its corporate actions have positive impact on the socio-economic and environmental growth and development.

38 DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF DURING THE FINANCIAL YEAR:

The company has not carried out any one-time settlement with the bank or financial institution in respect of any loans availed during the year.

39 DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE FINANCIAL YEAR:

No application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2022-23.

40 DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in Section 134 (3) (c) of the Companies Act, 2013, shall state that:

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit of the Company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors have laid down proper internal financial controls to be followed by the company and such internal controls are operating effectively.

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

41 ACKNOWLEDGEMENTS:

The directors take this opportunity to thank bankers and the financial institutions for their cooperation and support to the operations and look forward for their continued support in future. The directors also thank all the customers, vendor partners, and other business associates and Government agencies for their continued support during the year. The directors place on record their appreciation for the hard work put in by all employees of the Company. The Board is grateful to the shareholders of the Company.

For and on behalf of the Board of Directors
3F INDUSTRIES LIMITED

SD/-
Shivbhagwan Goenka
Whole-time Director
DIN: 00350224

Place: Chennai
Date: 07th Spetmber,2023

3F INDUSTRIES LIMITED

ANNEXURE - A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries or associate companies or joint ventures

Part - A Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in ₹)

Sl.No	Particulars	1	2	3	4
1	Name of the subsidiary	3F Oil Palm Private Limited	3F Ghana Limited	3F Global Singapore Pte Limited	3F Ghana Oils & Fats Limited
2	The date since when subsidiary was acquired/incorporated	20.07.2010	26-02-2004	28-02-1995	06-10-2009
3	Reporting period for the subsidiary concerned, if different from the holding Company's reporting period	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023
4	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Indian Rupee	Ghana Cede (Conversion rate as on 31.03.2023) 1 Ghana cede =7.05 Indian rupee)	US Dollar (Conversion rate as on 31.03.2023) 1 Singapore dollar =82.18 dollars)	Ghana Cede (Conversion rate as on 31.03.2023) 1 Ghana cede =7.05 Indian rupee)
5	Share Capital	10,01,00,000	1,64,34,170.4	61635000	10,79,84,208.45
6	Reserves and Surplus	1,07,11,64,000	1,73,89,459.5	(181766956.7)	65,16,87,935.25
7	Total Assets	1,99,84,02,000	53,25,97,248.45	34217040.06	95,49,91,265.7
8	Total Liabilities	82,71,38,000	53,35,52,537.55	154348996.76	19,53,19,122
9	Investments	1,01,000	Nil	Nil	Nil
10	Turnover	5,92,60,84,000	Nil	6854058.54	48,27,59,550.6
11	Profit Before Taxation	21,18,37,000	(2,98,68,735)	3177900.6	3,70,40,157.15
12	Provision for taxation	Nil	Nil	Nil	Nil
13	Profit after taxation	213828000	(2,98,68,735)	3177900.6	31,71,81,368.25

14	Proposed Dividend	-	-	-	-
15	Extent of shareholding (in percentage)	100%	100%	100%	100%

Sl.No	Particulars	4	5	6
1	Name of the subsidiary	Chakranemi Infrastructure Private Limited	Viaton Energy Private Limited	Krishna Exports Limited
2	The date since when subsidiary was acquired/incorporated	04-06-2007	07-01-2009	22-06-2018
3	Reporting period for the subsidiary concerned, if different from the holding Company’s reporting period	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023	01.04.2022 to 31.03.2023
4	Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries	Indian Rupee	Indian Rupee	Ghana Cede (Conversion rate as on 31.03.2023) 1 Ghana cede =7.05 Indian rupee)
5	Share Capital	5,37,00,000	51,00,00,000	1,656,750
6	Reserves and Surplus	(1,34,86,945)	(48,85.69,000)	4,49,23,185.15
7	Total Assets	6,57,53,661	1,61,09,84,000	56,41,73,690.85
8	Total Liabilities	2,55,40,606	1,58,95,53,000	51,75,93,755.7
9	Investments	Nil	Nil	Nil
10	Turnover	1,81,726	48,29,35,000	73,37,98,079.7
11	Profit/Loss before taxation	(1,654,924)	(13,30,14,000)	2,06,84,305.2
12	Provision for taxation	Nil	Nil	NIL
13	Profit/Loss after taxation	(1,654,924)	(14,29,51,000)	(18,96,54,330.6)
14	Proposed Dividend	-	-	-
15	Extent of shareholding (in percentage)	100%	62.81%	100%

1. Names of subsidiaries which are yet to commence operations – Nil. 3F Ghana trading limited has become inactive company.
2. Names of subsidiaries which have been liquidated or sold during the year –Nil

3F INDUSTRIES LIMITED

Statement pursuant to section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Part “B” Associates and Joint Ventures

There are no joint ventures or associate companies in the financial year.

For and on behalf of the Board of Directors
3F INDUSTRIES LIMITED

SD/-
Shivbhagwan Goenka
Whole-time Director
DIN: 00350224

Place: Chennai
Date: 07th Spetmber,2023

ANNEXURE – B

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transactions	NIL
c)	Duration of the contracts/arrangements/transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions'	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any:	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of material contracts or arrangements or transactions at Arm's length basis.

   The Company did not have any material related party transaction during the Financial Year 2022-23. All related party transactions, which were not material in nature, entered by the Company were in the ordinary course of business and on an arm's length basis.

3. Details of contracts or arrangements or transactions at Arm's length basis.

Sl. No.	Particulars	Details			
a)	Name(s) of the related party & nature of relationship	3F GHANA LIMITED	3F GHANA OILS AND FATS LIMITED	KRISHNA EXPORTS LIMITED	3F OILPALM PRIVATE LIMITED
b)	Nature of Relationship	Wholly Owned Overseas Subsidiary	Wholly Owned Overseas Subsidiary	Wholly Owned Overseas Subsidiary	Wholly Owned Overseas Subsidiary
c)	Nature of contracts/arrangements/ transactions	Sale of goods/services	Sale of goods/services	Purchase of goods/services	Purchase of goods/services
		Corporate guarantee given			
d)	Duration of the contracts/ arrangements/transactions	Approval upto 31/03/2023	Approval upto 31/03/2023	Approval upto 31/03/2023	Approval upto 31/03/2023
e)	Salient terms of the contracts or arrangements or transactions including the value, if any	Similar terms as agreed with any other party			
f)	Date of approval by the Board	04/07/2022			
g)	Amount paid as advances, if any	NIL			

Sl. No.	Particulars			
a.	Name (s) of the related party & nature of relationship	Chakranemi Infrastructure Private Limited	Viaton Energy Private Limited	Seema Goenka
b.	Nature of Relationship	Wholly Owned Overseas Subsidiary	Wholly Owned Overseas Subsidiary	Whole-time Director
c.	Nature of contracts/arrangements/ transactions	Interest received Loans/advances issued	Interest received Loans/advances issued Loans/advances returns issued Investment made Corporate guarantee given	Rent paid
d.	Duration of the contracts/ arrangements/transactions	Approval upto 31/03/2023	Approval upto 31/03/2023	Approval upto 31/03/2023
e.	Salient terms of the contracts or arrangements or transactions including the value, if any	Similar terms as agreed with any other party		
f.	Date of approval by the Board	04/07/2022		
g.	Amount paid as advances, if any	NIL		

	SD/- Shivbhagwan Goenka
Chennai	**Whole-Time Director**
07.09.2023	**DIN: 00350224**

Annexure to Directors' Report for the year ended March 31, 2023

The Members
3F Industries Limited
CIN U24120AP1960PLC000888
Tanuku Road, Tadepallegudem
West Godavari District
Andhra Pradesh - 534102

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards are the responsibility of the management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

A. S. Narayanan
Company Secretary in Practice
Membership No: 6972 & C.P NO: 8147
Date: 07.09.2023
Place: Aluva.

FORM NO. MR -3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members
3F Industries Limited
CIN U24120AP1960PLC000888
Tanuku Road, Tadepallegudem
West Godavari District
Andhra Pradesh 534102

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 3F Industries Limited (herein after called the company). Secretarial Audit was conducted for the financial year ended on 31.03.2023 in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023, according to the provisions of:

i. The Companies Act, 1956 and the rules made there under to the extent applicable;

ii. The Companies Act, 2013 (the Act) and the rules made there under;

iii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; **Not applicable**

iv. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under to the extent applicable;

v. Foreign Exchange Management Act 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

vi. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): **Not applicable as this is an unlisted company**

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme)Guidelines, 1999

e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent as applicable - **Applicable**

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998

vii. The following laws, regulations, directions, orders are applicable specifically to the company:

1. Environmental Protection Act, 1986
2. Food Safety and Standards Act 2006
3. Sale of Goods Act, 1930
4. Factories Act, 1948

I have also examined the compliance with the applicable clauses of the following:

<u>Secretarial Standards</u>
The company has generally complied with Secretarial Standards 1 & 2 (pertaining to conduct of Meetings of Board, its Committees and General Meetings), during the period under review. However, compliance with general meeting standards (SS 2) require further improvement.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following:
The transfer of unclaimed dividend of the company (pertaining to financial year 2014-15) to the Investor Education and Protection Fund is yet to be completed owing to certain technical glitches as informed to me by the Management.

I further report that:
The Board of Directors of the Company is constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. In some cases, Board meetings have been held at shorter notice in compliance with the provisions of the Act, Rules and Standards issued in this regard.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the company has made the following specific actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines:

a. The members at the Annual General Meeting held on 30th September 2022 have approved the re-appointment of Mr. Ranganathan Mukundan (DIN: 03619602), as the Independent Director of the Company for a period of 5 years from 30th September 2022 to 29th September 2027 (both days inclusive and who will not be liable to retire by rotation as per terms and conditions given in the Explanatory Statement annexed to the notice.

b. The members at the Annual General Meeting held on 30th September 2022 have approved the appointment of Mr. Sankaranarayan Sivaraman (DIN:01422135), as the Independent Director of the Company for a period of 5 years from 30th September 2022 to 29th September 2027 (both days inclusive and who will not be liable to retire by rotation as per terms and conditions given in the Explanatory Statement annexed to the notice.

c. The members at the Annual General Meeting held on 30th September 2022 have authorized the Company under Section 180 (1)(a) of the Act for selling, mortgaging and/or charging the whole or substantially the whole of the immovable and movable properties of the Company where so ever situate, present and future and whole or the substantially the whole of the undertaking or undertakings of the company and/or conferring power to enter upon and take possession of the assets of the Company in certain event to or in favour of financial institutions/banks or any other person(s) for securing any loan obtained/ to be obtained, together with interest, costs, charges, expenses and any other money payable by the Company to them.

d. The members at the above said Annual General Meeting have authorized the Company at its discretion under Section 180(1)(c) of the Act, to borrow money from time to time either from the Company's bankers or from any other banks, financial institution or any other lending institution or persons on such terms and conditions as may be considered suitable by the Board of directors for the business of the Company not withstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceeds the aggregate of the paid up capital of the Company and its free reserves (i.e. reserves not set apart for any specific purpose) by an increased total amount not exceeding Rs.2500 Crores.

e. The members at the above said Annual General Meeting have ratified the related party transactions entered into by the Company during the year 2021-22 upto an aggregate value not exceeding Rs.1642.25 crores. Similarly, the members have authorised the Company to enter into transactions with the related parties for an aggregate value of not exceeding Rs. 1642.25 crores in any financial year from 2021-22 within an upper limit for each category as set out in table A of the resolution irrespective of whether they are on arm's length pricing or not even if there be any dispute/ decision by revenue authorities/ ultimate legal authorities/ courts as may be decided by the Board as is necessary in the best interest of the business of the Company/ Group.

f. The members at the above said Annual General Meeting have approved/ratified the remuneration including reimbursement of reasonable out of pocket expenses actually incurred for the Financial Year ended March 31, 2023 to be paid to M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, for the conduct of cost audit of the cost records of the company.

g. The members at the above said Annual General Meeting have approved for inviting/accepting/renewing unsecured deposits from its members and public for an amount not exceeding the limits as specified under Sections 73 and 76 of the Companies Act, 2013 read with the rules thereunder.

h. The members at the above said Annual General Meeting have approved the total managerial remuneration of all the Whole Time Directors including the commission payable, which exceeds 10% of the eligible net profits of the company as computed under Sections 197, 198 read with Schedule V of the Companies Act, 2013 by Rs. 19,15,43,294/- (Rupees Nineteen Crores Fifteen Lakhs FortyThree Thousand Two Hundred and Ninety Four only).

i. At the Extra ordinary general meeting held on 29th March 2022, the members approved a special resolution for buy back of 14,50,000 equity shares of the Company. The buy-back exercise was completed in full on 26th May 2022resulting in total cash outflow of Rs.77,69,50,993/- (including the buy back tax), Consequently, the free reserves of the company stand reduced to the extent of Rs.77,69,50,993/- from the figures as on 31st March 2022.

A. S. Narayanan
Company Secretary in Practice
Membership No: 6972 & C.P No:.8147
UDIN:

Date: 07.09.2023
Place: Aluva

3F INDUSTRIES LIMITED

ANNEXURE - D

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. **Brief outline on CSR Policy of the Company:**

The Company has drafted the CSR policy in line with the provision of section 135 of the Companies Act, 2013. The Corporate Social Responsibility Policy of the Company, as approved by the Board of the Directors is available with the Company. The Company's CSR policy is in-alignment with their primary focus viz. "Orphanage and Old age home". Besides this, it also undertakes interventions in the areas of health, livelihood and it is ethically aimed at improving the quality of life of the community through welfare projects. The projects undertaken are within the broad framework of Schedule VII of the Companies Act, 2013. Details of the CSR policy and projects or programs undertaken by the Company are available on the link: https://fff.co.in/assets/pdf/policy-corporate_social_responsibility.pdf

2. **Composition of CSR Committee:**

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during 2022-23	Number of meetings of CSR Committee attended during 2022-23
1.	Mr. Shivbhagwan Goenka	Chairman and Whole-time Director	1	1
2.	Mr.Om Prakash Goenka	Whole-time Director	1	0
3.	Mr. Sushil Goenka	Whole-time Director	1	1
4.	Mrs. Seema Goenka	Whole-time Director	1	0
5.	Mr. Shiv Kumar Agarwal	Independent Director	1	1

3	Provide the web-link where Composition of CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	https://www.fff.co.in/assets/pdf/policy-corporate_social_responsibility.pdf

4	Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).	Not Applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year 2022-23, if any

Sl. No.	Financial Year 2022-23	Amount available for set-off from preceding financial years (in ₹)	Amount required to be setoff for the financial year, if any (in ₹)
NIL			

6. Average net profit of the company as per section 135(5).

Average net profit of the Company for last three financial years (2021, 2022 and 2023) calculated in accordance with the provisions of the Section 198 of the Companies Act, 2013 is Rs. 76,25,19,514

Sl. No.	Particulars	Remarks
(a)	Two percent of average net profit of the company as per section 135(5)	1,52,50,390
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years	-
(c)	Amount required to be set off for the financial year, if any	-
(d)	Total CSR obligation for the financial year (7a+7b-7c)	1,52,50,390

7. (a) CSR amount spent or unspent for the financial year 2021-22:

Total Amount Spent for the Financial Year	Amount Unspent (in ₹)	
	Total Amount transferred to Unspent CSR Account as per section 135(6).	Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).

2022-23 (₹ in Lakhs)	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
154.09	NA	NA	NA		

(b) Details of CSR amount spent against **ongoing projects** for the financial year 2022-23:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in ₹.).	Amount spent in the current financial Year (in ₹.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹.).	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number
Not Applicable												

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year 2022-23:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No)	Location of the project.		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation - Through implementing agency.	
				State	District			Name	CSR registration number
01	ORPHANAGES	Setting up homes and hostels for orphans	Yes	Andhra Pradesh	West Godavari	1,54,09,820	Yes	CSR00001528, 3F SWABHIMAAN FOUNDATION	
Total						**1,54,09,820**			

(d) Amount spent in Administrative Overheads - NIL

(e) Amount spent on Impact Assessment, if applicable - NIL

(f) Total amount spent for the Financial Year - ₹ 1,54,09,820 (7b+7c+7d+7e)

(g) Excess amount for set off, if any – NIL

Sl. No.	Particulars	Amount (₹ in Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	1,52,50,390
(ii)	Total amount spent for the Financial Year	1,54,09,820
(iii)	Excess amount spent for the financial year [(ii)-(i)]	159430
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	

8. (a) Details of Unspent CSR amount for the preceding three financial years:

3F INDUSTRIES LIMITED

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹.)	Amount spent in the reporting Financial Year (in ₹.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in ₹.)
				Name of the Fund	Amount (in ₹).	Date of transfer.	
				Not Applicable			

(b) Details of CSR amount spent in the financial year for **ongoing projects** of the preceding financial year(s)

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl.No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in ₹.)	Amount spent on the project in the reporting Financial Year (in ₹).	Cumulative amount spent at the end of reporting Financial Year. (in ₹)	Status of the project - Completed /Ongoing.
		Not applicable						

9. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year - NIL

Asset-wise details

Sl No	Particulars	Remarks
(a)	Date of creation or acquisition of the capital asset(s).	NIL
(b)	Amount of CSR spent for creation or acquisition of capital asset	
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc	

(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset)	

10. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): Not Applicable

The CSR Committee of the Board of Directors acknowledges the responsibility for the implementation and monitoring the CSR Policy and accordingly state that the same is in compliance with CSR objectives and Policy of the Company and the Company has complied with all the requirements in this regard.

SD/-

Chennai
07.09.2023

Shivbhagwan Goenka
Chairman of CSR Committee
DIN: 00350224

3F INDUSTRIES LIMITED

ANNEXURE - E

Statement of Particulars of Employees Pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

i. The name of the top ten employees in terms of remuneration drawn and

ii. Employees employed throughout the year and receiving remuneration at the rate not less than ₹1,02,00,000/- per annum as follows:

S.No	Name of the Employee	Designation of the Employee	Remuneration Received (₹ Crores)	Nature of Employment, Whether Contractual or Otherwise	Qualifications and Experience of the Employee	Date of commencement of employment	Age of such employee	The Last Employment Held by Such Employee Before Joining the Company	The Percentage of Equity Shares Held by the Employee in the Company Within the meaning of Clause (iii) Of Sub-Rule (2) Above	Whether is a Relative of Any Director or Manager of The Company
1.					NIL					

iii. There are no other employees who draw remuneration in excess of the limits prescribed in Rule 5(2) (ii) & (iii) of the Companies (Appointment and Remuneration) Rules, 2014.

Notes:

a) During the year, the Company has no employee who was employed throughout the Financial Year or part thereof and was in receipt of remuneration, which in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the company.

For and on behalf of the Board of Directors
3F INDUSTRIES LIMITED
SD/-

Place: Chennai
Date: 07th September,2023

Shivbhagwan Goenka
Whole-time Director
DIN: 00350224

3F INDUSTRIES LIMITED

ANNEXURE-F

Annexure to information under Sec 134 of the Companies Act, 2013 and forming part of Director's Report.

A. Conservation of Energy

During the previous year, your company took several measures to effect savings in the consumption of power, fuel, Oil, water and other energy. Additional proposals have also been considered for energy conservation and improving efficiency.

Power & Fuel Consumption	Unit	2022-23	2021-22
1. Electricity:			
a) Purchased – Units	KWh	26070468	25631753
- Amount	Rs. Lacs	2243	1813
- Rate /Unit	Rs.	8.60	7.07
b) Own Generation through			
i) DG Sets - Units	KWh	202512	282827
- Units/Litre of HSD or Kirosine	KWh	3.45	3.76
- Fuel Cost per Unit	Rs.	29.30	25.64
ii) Power Plant – Units	KWh	30927400	26682100
- Units/Kg. of Fuels	KWh	0.70	0.85
- Fuel Cost per Unit	Rs.	5.26	2.06
ii) Steam Turbine – Units	KWh	-	24650
- Units/Kg. of Fuels	KWh	-	0.12
- Fuel Cost per Unit	Rs.	-	25.00
iv) Solar Plant (New) - Units	KWh	1150898	227362
2. Fuels:			
Agri Waste such as Paddy Husk	MT	105618	124942
Amount	Rs. Lacs	5678	3054
Cost/MT	Rs.	5376	2445
Steam Coal	MT	24460	860
Amount	Rs. Lacs	1827	33
Cost/MT	Rs.	7409	3868

Saw Dust, Charcoal etc.	MT		17435
	Rs.		
Amount	Lacs	39969	383
Cost/MT	Rs.	1145	2199
		2864	
3. HSD Oil	KL		93
	Rs.		
Amount	Lacs	84	89.61
Cost per KL	Rs.	84.65	96261
		100654	

B.Technology Absorption – Research & Development

Your Company believes in continuous improvement of technology, process development and quality control measures. The R & D division engages itself in constant development of value added products cost reduction and improvement process controls. During the year under review the solvent fractionation process has been further improved for getting higher yields and better quality.

C. Foreign Exchange Earnings & Out Go

Foreign Exchange earned during the year amounted to Rs. 499.38 crores and Outgo was Rs. 3.36 crores.

For and on behalf of the Board of Directors
3F INDUSTRIES LIMITED

SD/-
Shivbhagwan Goenka
Whole-time Director
DIN: 00350224

Place: Chennai
Date: 07th September,2023

INDEPENDENT AUDITORS' REPORT

To the Members of **3F INDUSTRIES LIMITED, TADEPALLIGUDEM**

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **3F INDUSTRIES LIMITED.**, Tadepalligudem, ("the Company"), which comprises the Balance sheet as at 31st March, 2023, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the statement of Cash Flows for the year then ended, and notes to Standalone financial statements including a summary of significant accounting policies and other explanatory information (herein after referred to as "Standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 ,the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

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 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 together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

Our opinion on the standalone 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 standalone 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 report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 of these Standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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 the 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 Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the Board of Directors 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 is responsible for overseeing the company’s financial reporting process.

Auditor's Responsibility for the Audit of Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.

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

• Identify and assess the risks of material misstatement of the Standalone 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. Under sec 143(3)(i) of the Act, we also responsible for expressing our 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 entity'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 entity to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the standalone 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 standalone 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 standalone 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.

Other Matter

The comparative financial information of the company for the year ended 31st March, 2022 prepared in accordance with Ind AS included in these standalone financial statements have been audited by the predecessor auditor. The report of predecessor auditor on the comparative financial information expressed an unmodified opinion.

Our opinion on the standalone financial statements and our report on the Other Legal and Regulatory Requirements below is not modified in respect of this matter.

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 sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2) As required by Section 143(3) of the Companies Act,2013 we report 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.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss including Other comprehensive income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (IND AS) specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors 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 controls with reference to financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls with reference to financial statements.

g) With respect to the other matters to be included in the Auditor's report under Section 197(16).

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V of the Act.

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:

i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone financial statements - Refer Note 43 to the Standalone financial statements;

ii) The Company did not have any long-term contracts. With regard to derivative contracts, the company has provided for material foreseeable losses; and

iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

iv) a. The management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 50 to the Standalone Financial Statements, no funds have been advanced or loaned 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 or entity, including foreign entity ("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 the Ultimate Beneficiaries.

b. The management has represented that, to the best of it's knowledge and belief, as disclosed in the Note 50 to the Standalone Financial Statements, no funds have been received by the Company from any person or entity, including foreign entity ("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 whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on the audit procedures that have been 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) of Rule 11(e) as provided under (a) and (b) above, contain any material misstatement.

v) a. The final dividend paid by the company during the year is in accordance with section 123 of the Companies Act,2013.

b. The Board of directors of the company have not proposed any dividend for the year.

vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules,2014 for maintain books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company and its subsidiaries which is incorporated in India, with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31,2023.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No.00513S

SD/-
T.V Ramana
Partner
ICAI Membership No:200523
UDIN:23200523523BGSVRI4390

Place: Vijayawada
Date: 07/09/2023

Annexure A to the Independent Auditor's Report

The Annexure referred to in Paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" of our report to the members of **3F INDUSTRIES LIMITED** of even date for the year ended 31st March 2023.

We report that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a. (A) The company has maintained proper records showing full particulars including quantitative details and situation of its property, plant and equipment and relevant details of Right of use assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b. The Property, Plant and Equipment and Right of use assets are physically verified by the management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to program, during the year the Property, Plant and Equipment situated at Tadepalligudem have been physically verified by the management and no material discrepancies have been noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of records of the Company, the title/ lease deeds of all the immovable properties (other than properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year and hence reporting under this clause is not applicable to that extent.

e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

ii.

a. According to the information and explanations given to us the inventory has been physically verified by the management at reasonable intervals during the year under report and the discrepancies noticed during such physical verification of inventories as compared to book records have been properly dealt with in the books of account. The discrepancies noticed on verification between the physical stock and the book records were less than 10% in the aggregate for each class of inventory as stated in the standalone financial statements.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company for working capital limits with such banks and financial institutions on the basis of security of current assets are substantially in agreement with the books of accounts of the Company except in some cases (refer Note no. 50 of standalone financial statements for reasons of deviations).

iii. According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year, the company has not provided security or granted any secured loans or advances in the nature of loans, to companies, firms, Limited Liability Partnerships or any other parties. The company has made investments in, provided guarantee, provided unsecured loans to companies (refer Note no. 49 of standalone financial statements). The company has not made investments in or provided guarantee or granted unsecured loans, to firms, Limited Liability Partnerships or any other parties.

a. The Company has provided unsecured loans and guarantees during the year and details of which are given below:

Rs. In lakhs

A. Subsidiaries	Loan amounts	Guarantees
Aggregate amount granted /provided during the year to subsidiaries	4001.29	NIL
Balance outstanding as at balance sheet date	10888.52	1324.19

Rs. In lakhs

B. Other than subsidiaries	Loan amounts	Guarantees
Aggregate amount granted /provided during the year to other than subsidiaries	Nil	Nil
Balance outstanding as at balance sheet date	140.00	Nil

b. The investments made, guarantees provided and the terms and conditions of the grant of all above mentioned loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the company’s interest.

c. According to the information and explanation given to us, schedule of repayment of principal and interest is given below:

Name of the company	Amount of loan given (Rs. in lakhs)	Schedule of repayment
Viaton Energy Private Limited (Subsidiary)	10695.85	Not specified
Chakranemi Infrastructure Private Limited (Subsidiary)	192.66	Not specified
MMS Steel and Power Private Limited (Other than Subsidiary)	140.00	3 months from sanction of loan

d. For the loan given to MMS Steel and Power Private Limited, the amount is overdue and the period of delay is more than 90 days. Other loans/advances given to its subsidiaries are in the nature of working capital, hence, the para-No. 3(iii)(d) of CARO 2020 with regard to overdue amounts for more than ninety days in respect of working capital loans granted does not arise, in the absence of stipulations for repayment, the amount of overdue for a period of more than 90 days is not ascertainable.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.

f. The company has granted loans without specifying any terms or period of repayment whose aggregate amount outstanding as at reporting date is Rs. 10888.52 lakhs and its percentage to total loans is 98.73%. The aggregate amount of loans given to related parties amount to Rs. 10888.52 lakhs.

iv. In our opinion and according to the information and explanations given to us, the company has not granted any loans, guarantee and security in accordance with the provisions of section 185 of the Companies Act 2013. The company has complied with the provisions of Section 186 of the Companies Act 2013, in respect of loans/investments, guarantees made by the company.

v. In our Opinion the company has complied with the provisions of Section 73 to 76 or any other relevant provisions of the Act and Companies (Acceptance of Deposits) Rules, 2014 with regard to the deposits accepted from the public or amounts which are deemed to be deposits. According to information furnished to us, no order has been passed on the company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Court or any other Tribunal for non-compliance with provisions of Section 73 to 76 Companies Act, 2013.

vi. We have broadly reviewed the books of account and records maintained by the company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

vii. (a) According to the information and explanations given to us and the basis of our examination of the records of the company, in our opinion, the company is regular in depositing with the appropriate authorities, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, duty of Customs, Cess and other statutory dues applicable to it except non-remittance of Rs. 1.11 Lakhs relating to provident fund of two employees due to non-linking of aadhar with Provident Fund Authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Income Tax, Goods and Service Tax, duty of customs, Cess and other statutory dues were in arrears as at 31st March 2023 for a period of more than six months from the date they became payable except Rs. 0.61 Lakhs relating to provident fund.

(b) According to the information and explanations given to us, there were no amounts of duty of Customs, Goods and Service Tax, Cess, Income Tax, that have been disputed by the company, and hence, were not remitted to the concerned authorities at the date of the Balance Sheet under report, except

Nature of the Statute	**Nature of dues**	**Amount (Rs. in lakhs)**	**Period to which the amount relates**	**Amount paid under protest (Rs. in lakhs)**	**Forum where dispute is pending**
Sales tax laws	Sales tax	15.21	1991-92	15.21	High Court of Andhra Pradesh
		2.14	2003-04	0.56	Addl. Commissioner of Sales Tax, Berhampur
		6.51	2005-06	1.89	AP Sales tax Tribunal, Visakhapatnam
		5.83	2011-12	5.83	Sales Tax Appellate Tribunal, Lucknow.
		11.13	2011-13	2.76	UP Sales tax Tribunal
		201.57	2012-13	30.54	Deputy Commissioner of Sales Tax (Appeals), Ernakulam

		85.00	2013-14	14.41	Deputy Commissioner of Sales Tax (Appeals), Ernakulam
		1.50	2016-17	1.50	JC Appeals Lucknow
		7.82	2018-19	7.82	Deputy Commissioner of CT, Lucknow
		13.31	2019-20	13.31	Deputy Commissioner of CT, Lucknow
Customs Act,1962	Customs Duty	334.92	2011	37.94	CESTAT
		39.58	2011-14	3.96	CESTAT
		149.93	2017	126.61	CESTAT
		98.53	2017	6.39	CESTAT
		31.14	2017	3.15	CESTAT
		6.21	2022	0.43	CESTAT
		115.46	2022	Nil	CESTAT
Central Excise Act, 1944	Excise Duty	4.39	2013	Nil	CESTAT
		4.38	2013	Nil	CESTAT
		321.75	Different Periods	Nil	CESTAT

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix.

a. According to the records of the company examined by us, and the information and explanations given to us, there were no defaults in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year under report.

b. The Company has not been declared willful defaulter by any bank or financial institution or other lender.

c. In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

d. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Act.

f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).

x.

a. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.

xi.

a. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c. The company has not received any whistle blower complaints during the year.

xii. The company is not a chit fund or a Nidhi/mutual benefit fund/society and hence, the requirement of clause 3(xii) of the Order is not applicable to the company during the year under report;

xiii. According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards;

xiv.

a. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b. We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. According to the information and explanations given to us, and based on our examinations of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them under the provisions of Section 192 of Companies Act, 2013. Therefore, the provision of clause 3(xv) of the Order is not applicable to the company.

xvi.

a. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3(xvi)(a) of the order are not applicable to the company.

b. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable to the Company.

c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.

d. According to the information and explanations provided to us during the course of audit, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

xvii. The Company has not incurred cash losses in the current and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the company.

xix. According to the information and explanations given to us and 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 standalone financial statements, 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 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. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project other than ongoing projects. Accordingly, clause 3(xx)(a) of the Order is not applicable.

b. In our opinion, there are no ongoing projects towards Corporate Social Responsibility (CSR) requiring a transfer to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No.00513S

SD/-
T.V Ramana
Partner
ICAI Membership No:200523
UDIN:23200523523BGSVRI4390

Place: Vijayawada
Date: 07/09/2023

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **3F Industries Limited** ("the Company") as of 31st March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to financial statements includes those policies and procedures that

1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2023, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No.00513S

SD/-
T.V Ramana
Partner
ICAI Membership No:200523
UDIN:23200523523BGSVRI4390

Place: Vijayawada
Date: 07/09/2023

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

BALANCE SHEET AS AT 31st MARCH 2023 — **Amount in Rs.**

	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
	ASSETS			
	Non-current assets			
(a)	Property, Plant and Equipment	2	3,69,81,04,536	3,11,03,03,079
(b)	Right of Use Asset	3	3,45,85,425	3,17,36,734
(c)	Capital Work-in-progress	6	15,43,43,042	11,26,64,253
(d)	Investment Property	4	5,77,77,121	5,77,77,121
(e)	Other Intangible Assets	5	34,65,850	48,73,526
(f)	Financial Assets			
	(i) Investments	7	85,28,61,454	85,28,71,454
	(ii) Trade Receivables			
	(iii) Loans	9.1	1,08,88,51,676	93,05,53,586
	(iv) Others (to be specified)	10.1	51,82,052	1,72,78,600
(g)	Deferred Tax Assets (Net)	24		
(h)	Other Non-current Assets	11.1	10,75,99,389	11,38,64,616
	Current assets			
(a)	Inventories	12	5,23,35,73,409	4,49,27,70,149
(b)	Financial Assets			
	(i) Investments	8	25,99,481	63,31,91,379
	(ii) Trade Receivables	13	1,18,25,27,451	1,57,41,25,976
	(iii) Cash and cash equivalents	14	16,56,24,236	17,67,98,078
	(iv) Bank balances other than (iii) above	14	3,85,99,39,300	7,06,22,40,072
	(v) Loans	9.2	1,40,00,000	1,50,00,000
	(vi) Others (to be specified)	10.2	16,51,93,630	11,42,19,798
(c)	Current Tax Assets (Net)	15	76,18,104	-
(d)	Other Current assets	11.2	73,76,77,410	47,73,57,692
(e)	Non Current Assets Classified as "Held For Sale"	16	2,89,10,124	10,52,044
	Total Assets		**17,40,04,33,690**	**19,77,86,78,156**
	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity Share Capital	17	9,00,66,480	10,45,66,480
(b)	Other Equity	18	4,04,94,19,641	4,44,02,68,866
	Deferred Government Grant		3,17,83,977	4,34,27,260
	LIABILITIES			
	Non-current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	19.1	1,09,56,59,344	1,07,47,20,663
	(ia) Lease Liabilities	20	1,53,40,320	1,60,46,776
	(ii) Trade Payables	21		
	Due to Micro & Small enterprises			
	Due to Others		-	2,74,086
	(iii) Other financial liabilities (Other than those specified in item (b), to be specified)	22	3,51,13,724	3,26,25,056
(b)	Provisions	23.1	12,57,045	3,33,34,372
(c)	Deferred Tax Liabilities (Net)	24	36,72,72,466	38,72,76,024
(d)	Other non-current liabilities		-	-
	Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	25	4,36,43,88,145	2,13,53,32,115
	(ia) Lease Liabilities	20	2,22,25,987	1,99,79,677
	(ii) Trade payables	26		
	Due to Micro & Small enterprises		9,54,79,026	2,08,45,659
	Due to Others		6,76,66,41,184	10,60,87,03,793
	(iii) Other financial liabilities (other than those specified in item (c))	27	33,96,10,330	63,35,75,412
(b)	Other current liabilities	28	11,13,15,567	20,88,39,601
(c)	Provisions	23.2	1,48,60,455	1,15,87,742
(d)	Current tax Liabilities (Net)	15		72,74,573
	Total Equity and Liabilities		**17,40,04,33,690**	**19,77,86,78,156**

The accompanying notes are an Integral part of Financial Statements.

For and on behalf of the Board

As per our report of even date
For Brahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

SD/-
S.B.Goenka
Director

SD/-
O.P.Goenka
Director

SD/-
T.V.Ramana
Partner
Membership No. 200523
UDIN:23200523BGSVR14390

SD/-
S.Rangarajan
VP-Finance & Company Secretary

SD/-
Sushil Goenka
CEO & Director

Chennai
Date: 07/09/2023

Vijayawada
Date: 07/09/2023

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2023 | **Amount in Rs.**

PARTICULARS	Notes	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Income			
I. Revenue from Operations	**29**	39,64,54,12,269	42,89,27,20,683
II. Other Income	**30**	61,15,17,957	52,09,16,969
III. Total Revenue (I+II)		**40,25,69,30,226**	**43,41,36,37,652**
IV. Expenses			
Cost of Raw Materials and Components consumed	**31**	31,85,24,96,569	33,59,99,05,564
Purchase of Traded Goods	**32**	3,59,32,39,385	4,39,88,33,128
[Increase]/Decrease in Inventories of finished goods,Work-in-progress and traded goods	**33**	(1,02,23,05,375)	(4,43,64,519)
Employee Benefits expense	**34**	73,38,15,685	94,01,83,605
Finance Costs	**35**	92,99,45,172	82,64,27,116
Depreciation and amortization expense	**36**	26,70,58,057	25,56,41,468
Power and fuel		1,11,70,95,869	54,32,06,570
Other expenses	**37**	2,23,61,64,857	1,82,31,60,405
Total Expenses (IV)		**39,70,75,10,218**	**42,34,29,93,337**
V. Profit/(Loss) before Exceptional and tax (III-IV)		54,94,20,008	1,07,06,44,315
VI. Exceptional Items		3,52,96,117	-
VII. Profit/(Loss) before tax (V-VI)		**51,41,23,891**	**1,07,06,44,315**
Add : Income Tax Refund		-	63,36,599
VIII. Tax expenses			
Short /Excess provision of Income Tax of Eariler Years		-	-
Current tax		15,28,65,000	28,03,50,000
Deferred tax		(1,80,37,777)	1,41,746
Total tax expense		**13,48,27,223**	**28,04,91,746**
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		**37,92,96,668**	**79,64,89,168**
X. Other Comprehensive Income	**38**		
A. (i) Items that will not be reclassified to profit or loss		2,51,69,900	(19,57,229)
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	4,92,595
B. (i) Items that will be reclassified to profit or loss		(78,10,637)	(24,42,442)
(ii) Income tax relating to items that will be reclassified to profit or loss		19,65,781	6,14,714
Total Other Comprehensive income		**1,93,25,044**	**(32,92,362)**
XI. Total Comprehensive Income for the period (IX+X)		**39,86,21,712**	**79,31,96,806**
(Comprising Profit/(Loss) and Other Comprehensive Income for the period)			
Earnings per equity share (Face Value of Rs.10/- each)			
Basic and Diluted		41.10	76.17
Computed on the basis of Total profit for the year			
Statement of Significant Accounting Policies	**1**		
The accompanying notes are an Integral part of Financial Statements.			

For and on behalf of the Board

As per our report of even date
For Brahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

SD/-
S.B.Goenka
Director

SD/-
O.P.Goenka
Director

SD/-
T.V.Ramana
Partner
Membership No. 200523
UDIN:23200523BGSVR14390

SD/-
S.Rangarajan
VP-Finance & Company Secretary

SD/-
Sushil Goenka
CEO & Director

Chennai
Date: 07/09/2023

Vijayawada
Date: 07/09/2023

Tadepalligudem

Statement of Cash Flows for the year ended 31st March 2023 | **Amount in Rs.**

PARTICULARS	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Profit before tax from continuing operations	**51,41,23,891**	**1,07,06,44,315**
Adjustments for		
Interest expense	85,39,18,178	76,29,41,557
Interest income	(22,87,72,207)	(30,23,84,420)
Dividend income	(3,00,30,000)	-
Loss/(Profit) on Sale of Investments - Current	(84,97,100)	(48,14,551)
(Gain)/Loss on Fair Valuation of Investments	79,309	(6,33,655)
Provision for Loss Allowance	2,72,368	4,54,142
Interest Income on Retention Creditors	-	(36,840)
Excess Provision Written Back	(1,58,97,792)	(2,17,22,698)
Amortisation of government grants	(1,16,43,283)	(1,30,26,316)
Depreciation/amortization	26,70,58,057	25,56,41,468
Loss/[profit] on sale of fixed assets	(31,46,795)	(39,36,857)
Assets Written off	59,652	8,23,024
Bad Debts Written Off	4,31,972	10,69,972
Remeasurement of defined benefit plans	2,51,69,900	(19,57,229)
Net gain/loss on financial assets	2,71,43,416	(5,79,66,311)
Operating profit before working capital changes	**1,39,02,69,565**	**1,68,50,95,600**
Movements in working capital:		
Increase/[decrease] in trade payables	(3,75,18,05,537)	3,84,01,15,597
Increase/[decrease] in provisions	(2,88,04,614)	(78,11,183)
Increase/[decrease] in other liabilities (current)	(9,75,24,034)	7,84,69,649
Increase/[decrease] in other financial liabilities	(33,49,47,186)	8,84,23,601
Decrease/[increase] in trade receivables	39,08,94,185	(70,18,26,514)
Decrease/[increase] in inventories	(74,08,03,260)	(5,26,68,872)
Decrease/[increase] in loans and advances	24,28,30,765	10,50,00,000
Decrease/[increase] in other assets	(25,40,54,492)	1,71,29,820
Decrease/[increase] in other financial assets	(4,98,14,512)	(73,18,558)
Decrease/[increase] in other Bank Balances	3,20,23,00,772	(3,01,79,98,387)
Cash generated from/[used in] operations	**(3,14,58,347)**	**2,02,66,10,754**
Direct taxes paid [net of refunds]	(16,77,57,677)	(40,18,49,049)
Net cash flow from/[used in] operating activities (A)	**(19,92,16,023)**	**1,62,47,61,705**
Cash flows from Investing activites		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(92,64,66,119)	(21,79,17,847)
Proceeds from sale of fixed assets	37,15,865	43,71,742
Investment made during year	(5,45,00,00,000)	(4,61,75,00,000)
Proceeds from sale of Investments	6,08,90,19,689	3,89,48,14,551
Loan given to Subsidiaries	(40,01,28,855)	(10,01,49,671)
Loan repaid by Subsidiaries	-	10,01,31,450
Dividend received	3,00,30,000	-
Interest received	21,01,96,963	36,23,22,050
Net cash flow from/[used in] investing activities (B)	**(44,36,32,457)**	**(57,39,27,725)**
Cash flows from Financing activites		
Repayment of borrowings	(6,48,59,36,367)	(1,43,95,95,003)
Proceeds from borrowings	8,76,26,96,422	1,11,34,82,856
Principal repayment of lease liabilities	(2,11,44,319)	(1,65,08,005)
Interest repayment of lease liabilities	(40,81,173)	(40,81,098)
Buyback of Equity shares (including tax on Buyback)	(77,69,50,993)	-
Dividend Paid	(3,56,45,344)	(3,22,41,512)
Interest paid	(80,72,63,588)	(74,74,04,844)
Net cash flow from/[used in] in financing activities [C]	**63,16,74,639**	**(1,12,63,47,607)**

Net increase/[decrease] in cash and cash equivalents (A+B+C)	(1,11,73,842)	(7,55,13,626)
Cash and cash equivalents at the beginning of the year	17,67,98,077	25,23,11,704
Cash and cash equivalents at the end of the year	**16,56,24,236**	**17,67,98,077**
Components of cash and cash equivalents		
Balances with Banks:		
On current accounts	13,70,07,638	14,52,69,809
Cheques/Drafts on hand	92,63,873	-
Deposits with original maturity of less than 3 months	7,18,822	7,00,000
Cash Credits with Debit Balance	1,75,92,440	2,89,16,253
Cash on hand	10,41,463	19,12,016
Total cash and cash equivalent	**16,56,24,236**	**17,67,98,078**

Note:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows"

The accompanying notes are an Integral part of Financial Statements.

For and on behalf of the Board

As per our report of even date
For Brahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

SD/-
S.B.Goenka
Director

SD/-
O.P.Goenka
Director

SD/-
T.V.Ramana
Partner
Membership No. 200523

Statement of Changes in Equity for the year ended 31st March 2023

A. Equity share capital

1) Current reporting period

Amount in Rs.

Balance as at 1st April 2022	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2022	Changes in equity share capital during the year	Balance as at 31st March 2023
10,45,66,480		10,45,66,480	(1,45,00,000)	9,00,66,480

2) Previous reporting period

Amount in Rs.

Balance as at 1st April 2021	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2021	Changes in equity share capital during the year	Balance as at 31st March 2022
10,45,66,480	-	10,45,66,480	-	10,45,66,480

B. Other Equity

1) Current Reporting Period

Amount in Rs.

Particulars	Capital Redemption Reserve	Reserves and Surplus			Other Comprehensive Income (OCI)			Total
		Securities Premium	General Reserve	Retained Earnings	Cash Flow Hedge Reserve	Acturial Gains/losses reserve	Deferred tax on OCI items	
Balance at the beginning of reporting period - 01-04-2022	**2,96,00,000**	**9,19,91,145**	**21,79,78,249**	**4,09,52,31,453**	**9,32,182**	**-**	**45,35,837**	**4,44,02,68,866**
Profit for the year	-	-	-	37,92,96,668	-	-	-	**37,92,96,668**
Other Comprehensive Income for the year	-	-	-	-	(78,10,637)	2,51,69,900	19,65,781	**1,93,25,044**
Total Comprehensive Income for the year	**-**	**-**	**-**	**37,92,96,668**	**(78,10,637)**	**2,51,69,900**	**19,65,781**	**39,86,21,712**
Add/Less: Transfer from Other Comprehensive income	-	-	-	2,51,69,900	-	(2,51,69,900)	-	**-**
Buyback of Equity Shares	-	(9,19,91,145)	(21,79,78,249)	(30,91,80,606)	-	-	-	**(61,91,50,000)**
Tax on Buyback of Equity shares	-	-	-	(14,33,00,993)	-	-	-	**(14,33,00,993)**
Amount transferred to Capital Redemption Reserve upon Buyback	1,45,00,000	-	-	(1,45,00,000)	-	-	-	**-**
Final Equity Dividend	-	-	-	(2,70,19,944)	-	-	-	**(2,70,19,944)**
Balance at the end of reporting period - 31-03-2023	**4,41,00,000**	**-**	**-**	**4,00,56,96,478**	**(68,78,455)**	**-**	**65,01,618**	**4,04,94,19,641**

3F INDUSTRIES LTD
Ind AS 16 - "Property, Plant and Equipment"

A) TANGIBLE ASSETS

Note - 2
Amount in Rs.

Asset Name	Cost as on 01.04.2022	Additions	Deletions	Cost as on 31.03.2023	Depreciation upto 31.03.2022	Depreciation For the Year	Depreciation on Deductions	Depreciation upto 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Land	19,92,64,702	53,39,72,543	-	73,32,37,245	-	-	-	-	73,32,37,245	19,92,64,702
Buildings - Factory	14,92,91,560	-	91,599	14,91,99,962	4,51,36,534	1,10,54,065	87,019	5,61,03,580	9,30,96,381	10,41,55,026
Buildings – Non Factory	8,66,62,865	52,99,031	-	9,19,61,896	2,58,88,167	57,20,909	-	3,16,09,076	6,03,52,820	6,07,74,698
Roads	1,77,91,921	-	-	1,77,91,921	1,25,12,656	23,15,651	-	1,48,28,307	29,63,614	52,79,265
Plant & Machinery	3,43,78,46,889	30,15,87,142	4,46,03,167	3,69,48,30,864	72,46,10,275	21,14,97,578	1,64,05,777	91,97,02,075	2,77,51,28,789	2,71,32,36,614
Furniture and fittings	61,65,075	7,05,830	17,848	68,53,057	40,81,281	6,47,101	11,509	47,16,873	21,36,184	20,83,794
Computers and Data Peripherels	1,30,05,350	40,53,221	1,91,578	1,68,66,993	1,05,37,995	25,01,300	1,43,261	1,28,96,034	39,70,959	24,67,355
Electrical Installations	52,21,277	2,58,525	-	54,79,802	25,48,303	7,57,260	-	33,05,563	21,74,239	26,72,974
Office Equipment	1,09,44,111	43,42,204	68,891	1,52,17,424	75,84,524	23,31,537	59,572	98,56,489	53,60,936	33,59,587
Vehicles	4,81,09,641	1,09,94,111	39,38,904	5,51,64,847	3,11,00,577	77,55,058	33,74,156	3,54,81,479	1,96,83,369	1,70,09,064
Total	**3,97,43,03,392**	**86,12,12,606**	**4,89,11,986**	**4,78,66,04,011**	**86,40,00,313**	**24,45,80,458**	**2,00,81,295**	**1,08,84,99,476**	**3,69,81,04,535**	**3,11,03,03,079**
Previous year	**3,81,53,39,145**	**16,08,82,218**	**19,17,971**	**3,97,43,03,392**	**62,86,22,907**	**23,64,32,098**	**10,54,692**	**86,40,00,313**	**3,11,03,03,079**	**3,18,67,16,238**

Note:

i) All Title deeds of immovable property are held in name of the company

Note:

*During the year 2014-15, Asia Pacific Commodities Ltd.,(APCL) was amalgamated with the Company (3F Industries Limited) under the scheme of amalgamation approved by the Hon'bel High court of Hyderabad for state of Telengana and Andhra Pradesh W.e.f. 01.04.2014.

ii) The Company has not revalued its Property, Plant and Equipment during the year.

RIGHT OF USE ASSETS

Note - 3
Amount in Rs.

Asset Name	Cost as on 01.04.2022	Additions	Deletions	Cost as on 31.03.2023	Depreciation upto 31.03.2022	Depreciation For the Year	Depreciation on Deductions	Depreciation upto 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Buildings	6,85,75,132	2,49,24,654	1,46,94,755	7,88,05,031	3,68,38,398	2,08,44,927	1,34,63,719	4,42,19,606	3,45,85,425	3,17,36,734
Total	**6,85,75,132**	**2,49,24,654**	**1,46,94,755**	**7,88,05,031**	**3,68,38,398**	**2,08,44,927**	**1,34,63,719**	**4,42,19,606**	**3,45,85,425**	**3,17,36,734**
Previous year	**5,94,84,204**	**1,39,33,320**	**48,42,392**	**6,85,75,132**	**2,45,40,211**	**1,69,23,587**	**46,25,400**	**3,68,38,398**	**3,17,36,734**	**3,49,43,993**

Note:

a) The aggregate depreciation expense of Rs. 2,08,44,927/- (Rs.1,69,23,588/-) on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

b) The total cash outflow for leases is Rs.4,98,00,178/- (Rs.4,16,58,921/-) for the year ended 31st March, 2023, including cash outflow of short-term leases and leases of low-value assets. Interest on lease liabilities is Rs.40,81,173/- (Rs.40,81,098/-) for the year.

INVESTMENT PROPERTY **Note - 4**

Amount in Rs.

Asset Name	Cost as on 01.04.2022	Additions	Deletions	Cost as on 31.03.2023	Depreciation upto 31.03.2022	Depreciation For the Year	Depreciation on Deductions	Depreciation upto 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Land	5,77,77,121	-		5,77,77,121	-	-	-	-	5,77,77,121	5,77,77,121
Total	**5,77,77,121**	**-**	**-**	**5,77,77,121**	**-**	**-**	**-**	**-**	**5,77,77,121**	**5,77,77,121**
Previous year	**5,81,73,321**	**-**	**3,96,200**	**5,77,77,121**	**-**	**-**	**-**	**-**	**5,77,77,121**	**5,81,73,321**

FV of Investment Property

The Fair Value of investment Property as at 31.03.2023 is **Rs.20,98,98,220**/- (Rs.20,82,35,120/-)

B) INTANGIBLE ASSETS **Note - 5**

Amount in Rs.

Asset Name	Cost as on 01.04.2022	Additions	Deletions	Cost as on 31.03.2023	Depreciation upto 31.03.2022	Depreciation For the Year	Depreciation on Deductions	Depreciation upto 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Software	1,92,87,421	2,24,996	-	1,95,12,417	1,44,13,895	16,32,672	-	1,60,46,566	34,65,850	48,73,526
Total	**1,92,87,421**	**2,24,996**	**-**	**1,95,12,417**	**1,44,13,895**	**16,32,672**	**-**	**1,60,46,566**	**34,65,850**	**48,73,526**
Previous year	**1,84,33,421**	**8,54,000**	**-**	**1,92,87,421**	**1,21,28,113**	**22,85,782**	**-**	**1,44,13,895**	**48,73,526**	**63,05,308**

Note:

i) The company has not revalued its Intangible assets during the year.

ii) The Company has no Intangible assets under development.

C) CAPITAL WORK-IN PROGRESS (CWIP) **Note-6**

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.

Amount in Rs.

Particulars	As at 31.03.2023	As at 31.03.2022
Balance at the beginning of the year	11,26,64,253	6,20,95,385
Add:		
Additions (subsequent expenditure)	27,94,59,490	6,84,37,168
Less:		
Capitalised during the year	23,77,80,700	1,78,68,300
Write off/Provision/reversal of impairment	-	-
Balance at the end of the year	**15,43,43,042**	**11,26,64,253**

(a) Ageing of Capital Work-in Progress

As at 31st March, 2023

Amount in Rs.

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	10,43,00,257	78,70,857	90,37,322	2,00,07,813	**14,12,16,249**
Projects temporarily suspended*	1,92,383	54,700	2,61,403	1,26,18,307	**1,31,26,793**
Total	**10,44,92,640**	**79,25,557**	**92,98,725**	**3,26,26,120**	**15,43,43,042**

As at 31st March, 2022

Amount in Rs.

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	6,83,17,505	1,06,93,096	2,06,54,277	-	**9,96,64,878**
Projects temporarily suspended*	1,19,665	1,51,311	1,10,092	1,26,18,307	**1,29,99,375**
Total	**6,84,37,170**	**1,08,44,407**	**2,07,64,370**	**1,26,18,308**	**11,26,64,253**

*Temporarily suspended projects do not include those projects where temporary suspension is a necessary part of the process of getting an

(b) Details of capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan

Projects whose completion is overdue as at 31st March, 2023.

Amount in Rs.

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress					
Pharma Stearic Acid Plant	10,00,000				10,00,000
Projects temporarily suspended					
New Office at Gachibowli (Timber Lake)				20,00,000	20,00,000
Cosmetics Plant		1,00,000			1,00,000
Total	**10,00,000**	**1,00,000**	**-**	**20,00,000**	**31,00,000**

Projects whose completion is overdue as at 31st March, 2022.

Amount in Rs.

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress					
Pharma Stearic Acid Plant	-	10,00,000	-	-	**10,00,000**
Projects temporarily suspended					
New Office at Gachibowli (Timber Lake)	-	-	-	20,00,000	**20,00,000**
Cosmetics Plant	-	-	1,00,000	-	**1,00,000**
Total	**-**	**10,00,000**	**1,00,000**	**20,00,000**	**31,00,000**

Note:

There were no projects which have exceeded their original plan cost as at 31st March, 2023 and 31st March, 2022.

These projects were temporarily suspended due to the impact of COVID-19. Based on the market conditions, these projects may be revived in a couple of years.

For contractual commitment with respect to Property, Plant and Equipment refer Note 43 (ii).

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

Amount in Rs.

7

Non-current Investments	Face Value ₹ (Unless stated Otherwise)	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	Amount	No. of Shares	Amount
Unquoted Equity Instruments - Investments measured at cost					
Investment in Subsidiary companies					
i) 3F Global Singapore PTE Ltd, Singapore	SGD 1	6,93,607	48,69,220	6,93,607	48,69,220
ii) 3F Ghana Ltd., Ghana	GHC 1	23,31,088	9,34,69,384	23,31,088	9,34,69,384
iii) 3F Ghana Trading Limited, Ghana	GHC 1	7,30,000	2,39,51,650	7,30,000	2,39,51,650
iv) 3F Oil Plam Pvt Ltd.	10	1,00,10,000	10,01,00,000	1,00,10,000	10,01,00,000
v) Chakranemi Infrastructure Private Limited	10	53,65,100	5,36,51,000	53,65,100	5,36,51,000
vi) Viaton Energy Private Ltd.	10	3,55,65,000	35,56,50,000	3,55,65,000	35,56,50,000
vii) Ceylone Specility Fats	Srilankan Rupee 10	1,57,49,240	6,82,24,591	1,57,49,240	6,82,24,591
Less:Provision for Diminution in value of Investment			(6,82,24,591)		(6,82,24,591)
viii) Krishna Exports ltd., Ghana	GHC 1	2,35,000	34,91,000	2,35,000	34,91,000
ix) 3F Ghana Oils and Fats Ltd., Ghana	GHC 1	1,53,16,910	21,74,38,500	1,53,16,910	21,74,38,500
Investment in Equity shares (unquoted) :					
i) Federation of Oil Processors at Krishnapatnam	10	1,25,000	12,50,000	1,25,000	12,50,000
Less: Provision for dimunition in value of investments			(12,50,000)		(12,50,000)
Investment in Government or trust Securities					
i) National Saving Certificates			2,40,700		2,50,700
Total			**85,28,61,454**		**85,28,71,454**

Aggregate amount of quoted Investments - Market Value	-	-
Aggregate amount of quoted Investments - Book Value	-	-
Aggregate amount of unquoted investments	92,23,36,045	92,23,46,045
Aggregate provision for diminution in value of investments	6,94,74,591	6,94,74,591

Amount in Rs.

8 Current Investments	As at 31st March 2023		As at 31st March 2022	
	Units	Amount	Units	Amount
Other Investments -Non Quoted				
Investment in				
Reliance liquid fund- Treasury Plan Growth	1.230	6,707	1.230	6,352
Adity Birla Sun Life Low duration Fund-Growth ##	100.000	56,195	100.000	53,594
Franklin Templeton	-	-	21,898.587	7,00,52,737
Nippon India Mutual Funds	-	-	34,594.092	18,01,66,965
ICICI Prudential Equity & Debt Fund - Growth	-	-	4,12,750.694	13,01,22,257
Aditya Birla Capital	-	-	1,49,661.255	25,01,70,630
UTI Flexi Cap Fund - Regular Plan Growth	4,295.268	9,46,139	4,295.268	10,52,225
SBI Focused Equity Fund Regular Growth	2,235.306	4,86,695	2,235.306	5,21,915
ICICI Prudential Equity & Debt Fund - Growth	4,623.405	11,03,745	4,623.405	10,44,705
Total		**25,99,481**		**63,31,91,379**

Investment in ABSL-Low Duration Fund for 100 Units - Lien Marked in favour of Lakshmi Vilas Bank

Category Wise Investments - as per Ind AS 107 classification Amount in Rs.

Particulars	As at 31st March 2023	As at 31st March 2022
Financial assets carried at fair value through profit or loss (FVTPL)		
Mandatorily measured at FVTPL	25,99,481	63,31,91,379
Financial assets carried at amortised cost		
Debt/equity instrument	2,40,700	2,50,700
Financial assets measured at Fair Value Through Other Comprehensive Income		
Debt/equity instrument	85,26,20,754	85,26,20,754
Total	**85,54,60,935**	**1,48,60,62,833**

Details of Subsidiaries

Name of the Company	Principal Activity	Place of Domicile	Proportion of Ownership	
			As at 31st March 2023	As at 31st March 2022
1. 3F Oil Palm Agrotech Pvt. Ltd	Manufaturer of Palm oil, Palm Kernal Oil & Crude Palm Oil	India	100.00%	100.00%
2. Chakranemi Infrastructure Pvt. Ltd	Provider of Infrastructure facilities	India	100.00%	100.00%
3. Viaton Energy Pvt. Ltd	Generation of Power	India	69.74%	69.74%
4. 3F Global Singapore PTE Ltd	Trading in Cashew Kernels, Sheanuts, Sesame seeds	Singapore	100.00%	100.00%
5. 3F Ghana Limited	Processing of Shea Nuts into Shea Butter	Ghana	100.00%	100.00%
6. 3F Ghana Trading Limited	Wholesaler of General goods	Ghana	100.00%	100.00%
7. 3F Ghana Oils & Fats Ltd	Manufactuters of Oil fats and Processing of Oil seeds, Kennels and Nuts	Ghana	100.00%	100.00%
8. Krishna Exports Limited	Export of Shea nuts, cashew nuts and Sesame seeds	Ghana	100.00%	100.00%

Compliance with number of layers of companies:

The Company has complied with the requirements of the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.

Amount in Rs.

9

Loans	9.1 Non-Current		9.2 Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Loans to related parties				
Considered good - Secured	-	-	-	-
Considered good - Unsecured	1,08,88,51,676	68,87,22,821	-	-
which have significant increase in credit risk	12,23,340	12,23,340	-	-
Provision for Doubtful Debts	(12,23,340)	(12,23,340)	-	-
Intercorporate Deposits				
Considered good - Unsecured	-	24,18,30,765	1,40,00,000	1,50,00,000
Total	**1,08,88,51,676**	**93,05,53,586**	**1,40,00,000**	**1,50,00,000**

Loans or Advances in the nature of Loans

There are no Loans and Advances that are in the nature of Loans that are granted to promoters, directors, KMP's or other officers of the Company or any of them either severally or jointly with any other person except for Related Parties., that are

(a) repayable on demand; or

(b) without specifying any terms or period of repayment.

The Loans or Advances that are in the nature of Loans granted to Related Parties (as defined under Companies Act, 2013) are as follows

Amount in Rs.

Type of Borrower	As at 31st March 2023		As at 31st March 2022	
	Amount of Loan or Advance in the nature of Loan Outstanding	Percentage to total Loans and Advances in the nature of Loans	Amount of Loan or Advance in the nature of Loan Outstanding	Percentage to total Loans and Advances in the nature of Loans
Related Parties:				
Viaton Energy Pvt ltd.,	1,06,95,85,231	96.98%	67,86,39,898	71.77%
Chakranemi Infrastructure Pvt Ltd	1,92,66,445	1.75%	1,00,82,923	1.07%
Total	**1,08,88,51,676**	**98.73%**	**68,87,22,821**	**72.84%**

Amount in Rs.

10

Other Financial Assets	10.1 Non-Current		10.2 Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Security Deposit				
Unsecured, considered good	51,82,052	41,03,958	1,00,28,760	1,03,82,807
Margin Money Deposits	-	1,31,74,642	1,50,87,045	-
Claims receivable	-	-	1,04,40,518	89,54,353
Int. accrued on Fixed Deposits	-	-	5,86,17,706	3,59,65,143
Interest accrued on others	-	-	7,20,551	1,42,32,214
Interest accrued on loans to subsidiary companies	-	-	4,57,41,641	3,63,07,296
Less: Provision for Bad and Doubtful Assets	-	-	(2,59,57,741)	(2,59,57,741)
Balance with Commodity Stock Broker-Malaysia	-	-	4,56,91,896	-
Derivative Asset	-	-	48,23,254	3,43,35,726
Total	**51,82,052**	**1,72,78,600**	**16,51,93,630**	**11,42,19,798**

Amount in Rs.

11

Other Assets	11.1 Non-Current		11.2 Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Capital advances				
Unsecured, considered good	3,34,51,391	3,34,51,391	-	-
Security Deposit				
Unsecured, considered good	7,41,47,998	8,04,13,225	68,75,000	5,50,000
Advances recoverable in cash or kind				
Unsecured, considered good	-	-	38,76,91,453	16,95,80,937
which have significant increase in credit risk	-	-	25,00,000	25,00,000
Provision for Doubtful Debts	-	-	(25,00,000)	(25,00,000)
Prepaid expenses	-	-	2,71,00,951	3,58,51,884
Balances with Statutory/Government authorities	-	-	31,60,10,007	27,13,74,871
Total	**10,75,99,389**	**11,38,64,616**	**73,76,77,410**	**47,73,57,692**

Note:

There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

Amount in Rs.

12

Inventories	As at 31st March 2023	As at 31st March 2022
Raw Materials		
At cost	1,97,56,31,481	2,29,36,49,151
Work in Process		
At cost	1,35,67,79,236	86,47,27,830
At Market Value	38,33,46,698	19,40,26,688
Finished Goods		
At cost	34,01,42,751	67,11,09,000
At Market value	33,37,18,719	3,52,39,201
Stock in Trade	58,83,18,762	23,51,88,625
Stores and spares	25,56,35,763	19,88,29,653
Total	**5,23,35,73,409**	**4,49,27,70,149**
The above includes goods in transit as under:		
Raw Materials	56,18,75,535	55,51,70,200
Work in Process	4,52,64,444	15,84,61,972
Finished Goods	5,20,72,886	13,70,75,658
Stock in Trade	13,244	2,82,73,594
Stores and Spares	3,32,92,368	43,15,847
Total	**69,25,18,477**	**88,32,97,271**

Note:

The cost of inventories recognized as an expense during the year in respect of continuing operations was **Rs.35,21,04,67,762/-** for the year ended 31st March 2023 and **Rs.38,49,62,96,631/-** for the year ended 31st March 2022.

The amount of write-down of inventories to net realisable value recognised as an expense was **Rs. 13,21,96,111/-** for the year ended 31st March 2023 and **Rs.3,14,90,110/-** for the year ended 31st March 2022.

The mode of valuation of inventories has been stated in note "j" in significant accounting policies.

Amount in Rs.

13	Trade receivables (Current)	As at 31st March 2023	As at 31st March 2022
	Trade Receivables Considered good - Secured	-	-
	Trade Receivables Considered good - Unsecured	1,18,33,44,719	1,57,46,70,876
	Less: Allowance for Expected credit loss	(10,86,324)	(8,13,956)
	Trade Receivables which have significant increase in Credit Risk	2,69,056	2,69,056
	Trade Receivables - credit impaired	6,15,828	6,15,828
	Less: Allowance for Doubtful Trade Receivables	(6,15,828)	(6,15,828)
	Total	**1,18,25,27,451**	**1,57,41,25,976**

Ageing for Trade Receivables-Current from the due date of payment for each of the category as at 31st March, 2023

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables - Billed							
(i) Undisputed Trade Receivables- considered good	87,11,97,190	22,84,01,255	5,39,09,590	2,21,13,826	75,07,954	2,14,905	**1,18,33,44,720**
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables - credit Impaired	-	-	-	-	-	6,15,828	**6,15,828**
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	**-**
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	2,69,056	**2,69,056**
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	**-**
SUB-TOTAL (A)	**87,11,97,190**	**22,84,01,255**	**5,39,09,590**	**2,21,13,826**	**75,07,954**	**10,99,789**	**1,18,42,29,604**
Less:							
Allowance for Expected Credit Loss							(10,86,324)
Allowance for Doubtful Trade Receivables - Billed							(6,15,828)
SUB-TOTAL (B)							**(17,02,152)**
Total (A-B)							**1,18,25,27,452**

Ageing for Trade Receivables-Current from the due date of payment for each of the category as at 31st March, 2022

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables - Billed							
(i) Undisputed Trade Receivables- considered good	1,29,86,24,445	24,10,90,455	2,16,80,700	1,30,46,871	2,28,405	-	**1,57,46,70,876**
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables - credit Impaired	-	-	-	-	-	6,15,828	**6,15,828**
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	**-**
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	2,69,056	-	**2,69,056**
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	**-**
SUB-TOTAL (A)	**1,29,86,24,445**	**24,10,90,455**	**2,16,80,700**	**1,30,46,871**	**4,97,461**	**6,15,828**	**1,57,55,55,760**
Less:							
Allowance for Expected Credit Loss							(8,13,956)
Allowance for Doubtful Trade Receivables - Billed							(6,15,828)
SUB-TOTAL (B)							**(14,29,784)**
Total (A-B)							**1,57,41,25,976**

There are no unbilled recievables as at 31st March, 2023 and 31st March, 2022.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and the rates as per the provision matrix. The provision matrix is as follows:

Ageing	Expected Credit Loss %
Not Due	Nil
Less than 6 months	0.25%
6 months - 1 year	0.50%
1-2 years	0.75%
More than 2 years	1.00%

Credit risk is the risk that the counter party will not meet its obligation under a Financial Instrument or Customer contract leading to Financial loss.

Amount in Rs.

14	Cash and Bank balances	As at 31st March 2023	As at 31st March 2022
	Cash and Cash Equivalents :		
	Balances with Banks:		
	On current accounts	13,70,07,638	14,52,69,809
	Cheques/Drafts on hand	92,63,873	-
	Deposits with original maturity of less than 3 months	7,18,822	7,00,000
	Cash Credits with Debit Balance	1,75,92,440	2,89,16,253
	Cash on hand	10,41,463	19,12,016
	(A)	**16,56,24,236**	**17,67,98,078**
	Other Bank Balances :		
	Unclaimed Dividend	1,71,286	89,82,519
	Fixed deposits with maturity more than 3 months but less than 12 months	3,30,07,59,260	68,24,62,920
	Margin money deposit	55,90,08,753	6,37,07,94,633
	(B)	**3,85,99,39,300**	**7,06,22,40,072**
	Total (A+B)	**4,02,55,63,535**	**7,23,90,38,150**

Amount in Rs.

15	Current Tax Liability (Net)	As at 31st March 2023	As at 31st March 2022
	Advance tax		
	Income tax refund receivable	2,25,835	2,25,835
	Witholding tax	28,97,877	15,09,767
	Income Tax Deducted at Source	12,74,60,146	7,56,47,093
	Income Tax Collected at Source	95,79,507	94,53,743
	Advance payment of tax	84,94,86,349	73,50,55,599
		98,96,49,713	**82,18,92,036**
	Provision for Tax		
	Provision for Income tax	98,20,31,609	82,91,66,609
		98,20,31,609	**82,91,66,609**
	Total	**76,18,104**	**(72,74,573)**

Amount in Rs.

16	Assets Held for Sale	As at 31st March 2023	As at 31st March 2022
	Group of Assets Held for Sale		
	Plant & Machinery	2,89,10,124	10,52,044
	Total	**2,89,10,124**	**10,52,044**

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' when all the following criteria are met: (i) decision has been made to sell, (ii) the assets are available for immediate sale in its present condition, (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date.

Subsequently, such non-current assets and disposal groups classified as 'held for sale' are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

Amount in Rs.

17	Share Capital	As at 31st March 2023	As at 31st March 2022
	Authorised Share Capital:		
	1,80,00,000 (31st March 2022--1,80,00,000) Equity shares of Rs.10/- each	18,00,00,000	18,00,00,000
		18,00,00,000	**18,00,00,000**
	Issued Share Capital:		
	1,04,56,725 (31st March 2022--1,04,56,725) Equity shares of Rs.10/- each	10,45,67,250	10,45,67,250
		10,45,67,250	**10,45,67,250**
	Subcribed and fully paid-up shares :		
	90,06,648 (31st March 2022--1,04,56,648) Equity Shares of Rs.10/- each fully paid up	9,00,66,480	10,45,66,480
		9,00,66,480	**10,45,66,480**

a) Rights, Preferences and restrictions attached to Equity shares

The Company has only class Equity shares having a face value of Rs.10/- each. Each holder of equity share is entiltled to one vote per share held.The dividend proposed by the Board of Directors is subject to approval of share holders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of Company, the holders of equity share will be entitled to receive the remaining Assets of the company after distribution of all preferential amounts, in proportion to the share held by the shareholders equity.

In the period of five years immediately preceding March 31, 2023

Buy-back of Equity Shares

The Board, at its meeting held on March 02, 2022, approved the buyback of equity shares from the existing shareholders on a proportionate basis through the tender offer amounting to Rs. 63,36,50,000 (maximum buyback size, excluding tax on buyback) at a price not exceeding Rs.437/- per share (maximum buyback price), subject to approval by Shareholders.

The shareholders approved the proposal of buyback of equity shares recommended by its Board of Directors in Extraordinary General Meeting held on March 29, 2022.

The buyback of equity shares commenced on March 31, 2022 and was completed on May 26, 2022. During this buyback period, the company had purchased and extinguished a total of 14,50,000 equity shares at a buyback price of Rs.437/ per equity share comprising of 13.87% of the pre buyback paid up equity shares of the Company. The buyback resulted in cash outflow of Rs.63,36,50,000 (excluding tax on buyback). The Company funded the buyback from its free reserves including Securities Premium as explained in Section 68 of the Companies Act, 2013.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	As at 31st March 2023		As at 31st March 2022	
	No.	Rs.	No.	Rs.
Equity Shares				
at the beginning of the period	1,04,56,648	10,45,66,480	1,04,56,648	10,45,66,480
Less:				
Buy back of Equity shares	14,50,000	1,45,00,000	-	-
Outstanding at the end of the period	**90,06,648**	**9,00,66,480**	**1,04,56,648**	**10,45,66,480**

c) Shareholders holding morethan 5% of equity shares	As at 31st March 2023		As at 31st March 2022	
	% of holding	No. of Shares	% of holding	No. of Shares
a) Shri Sushil Goenka	13.37%	12,04,280	11.52%	12,04,280
b) Tapesh Goenka	9.40%	8,46,684	-	-
c) Shri Om Prakash Goenka	9.29%	8,36,964	8.00%	8,36,964
d) Shri Shiv Bhagavan Goenka	7.99%	7,19,184	6.88%	7,19,184
e) Shri Sitaram Goenka	7.25%	6,52,626	6.86%	7,17,817
f) Best Investments PTE Ltd. (Transferred to IEPF)	6.85%	6,16,725	5.90%	6,16,725
g) Ambica Goenka	6.22%	5,60,453	-	-
h) Bharath Kumar Goenka Trust	-	-	8.15%	8,52,553
i) Jivesh Goenka	-	-	7.61%	7,95,716
Total	**60.37%**	**54,36,916**	**54.92%**	**57,43,239**

Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31st March,2023 is as follows

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2023		As at 31st March 2022		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sushil Goenka	12,04,280	13.37%	12,04,280	11.52%	1.85%
Sushil Goenka (HUF)	2,81,278	3.12%	2,81,278	2.69%	0.43%
S.R.Goenka	6,52,626	7.25%	7,17,817	6.86%	0.38%
S.R.Goenka (HUF)	2,20,346	2.45%	2,60,346	2.49%	-0.04%
O.P.Goenka	8,36,964	9.29%	8,36,964	8.00%	1.29%
O.P.Goenka (HUF)	1,93,517	2.15%	1,93,517	1.85%	0.30%
S.B.Goenka	7,19,184	7.99%	7,19,184	6.88%	1.11%
S.B.Goenka (HUF)	3,16,790	3.52%	3,16,790	3.03%	0.49%
B.K.Goenka (HUF)	-	0.00%	4,07,455	3.90%	-3.90%
Bharat Kumar Goenka Trust	-	0.00%	8,52,553	8.15%	-8.15%
Jivesh Goenka	-	0.00%	7,95,716	7.61%	-7.61%
Jivesh Goenka (HUF)	-	0.00%	1,25,632	1.20%	-1.20%
Jitendra Goenka	2,14,277	2.38%	2,14,277	2.05%	0.33%
Jitendra Goenka (HUF)	1,18,266	1.31%	1,18,266	1.13%	0.18%
Seema Goenka	2,81,585	3.13%	2,81,585	2.69%	0.43%
Sanjay Goenka	2,54,442	2.83%	2,54,442	2.43%	0.39%
Sanjay Goenka (HUF)	2,71,047	3.01%	2,71,047	2.59%	0.42%
Sudha Goenka	3,71,490	4.12%	3,71,490	3.55%	0.57%
ASHIIS Goenka	2,86,925	3.19%	2,86,925	2.74%	0.44%
ASHIIS Goenka (HUF)	29,094	0.32%	29,094	0.28%	0.04%
Tapesh Goenka (HUF)	-	0.00%	1,49,067	1.43%	-1.43%
Tapesh Goenka Trust	-	0.00%	4,94,153	4.73%	-4.73%
Pranav Goenka	1,13,577	1.26%	1,13,577	1.09%	0.17%
Pranav Goenka (HUF)	70,000	0.78%	70,000	0.67%	0.11%
Akhila Goenka	14,825	0.16%	14,825	0.14%	0.02%
Kavitha Goenka	1,08,324	1.20%	1,08,324	1.04%	0.17%
Sudhir Goenka	41,600	0.46%	41,600	0.40%	0.06%
Sudhir Goenka (HUF)	75,619	0.84%	75,619	0.72%	0.12%
Amrita Goenka	-	0.00%	56,808	0.54%	-0.54%
Apurva Goenka	-	0.00%	70,000	0.67%	-0.67%
Manasi Goenka	47,340	0.53%	47,340	0.45%	0.07%
Sangeetha Goenka	49,794	0.55%	49,794	0.48%	0.08%
Vinti Agarwal	-	0.00%	9,225	0.09%	-0.09%
Ambica Goenka	5,60,453	6.22%	-	0.00%	6.22%

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2023		As at 31st March 2022		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Tapesh Goenka	8,46,684	9.40%	-	0.00%	9.40%
Kushagra Goenka	2,08,663	2.32%	-	0.00%	2.32%
Total Promoters shares outstanding	**83,88,990**	**93.14%**	**98,38,990**	**94.09%**	**-0.95%**
Total 3FIL shares Outstanding	**90,06,648**		**1,04,56,648**		

Note:

The percentage of change during the year includes Buyback of Equity shares of 14,50,000 and transfer of equity shares.

Disclosure of shareholding of promoters as at 31st March,2022 is as follows

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2022		As at 31st March 2021		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sushil Goenka	12,04,280	11.52%	12,04,280	11.52%	-
Sushil Goenka (HUF)	2,81,278	2.69%	2,81,278	2.69%	-
S.R.Goenka	7,17,817	6.86%	10,10,233	9.66%	-2.80%
S.R.Goenka (HUF)	2,60,346	2.49%	4,91,319	4.70%	-2.21%
O.P.Goenka	8,36,964	8.00%	8,36,964	8.00%	-
O.P.Goenka (HUF)	1,93,517	1.85%	1,93,517	1.85%	-
S.B.Goenka	7,19,184	6.88%	7,19,184	6.88%	-
S.B.Goenka (HUF)	3,16,790	3.03%	3,16,790	3.03%	-
B.K.Goenka (HUF)	4,07,455	3.90%	4,07,455	3.90%	-
B.K.Goenka	-	0.00%	-	0.00%	-
Bharat Kumar Goenka Trust	8,52,553	8.15%	8,52,553	8.15%	-
Jivesh Goenka	7,95,716	7.61%	2,72,327	2.60%	5.01%
Jivesh Goenka (HUF)	1,25,632	1.20%	1,25,632	1.20%	-
Jitendra Goenka	2,14,277	2.05%	2,14,277	2.05%	-
Jitendra Goenka (HUF)	1,18,266	1.13%	1,18,266	1.13%	-
Seema Goenka	2,81,585	2.69%	2,81,585	2.69%	-
Sanjay Goenka	2,54,442	2.43%	2,54,442	2.43%	-
Sanjay Goenka (HUF)	2,71,047	2.59%	2,71,047	2.59%	-
Sudha Goenka	3,71,490	3.55%	3,71,490	3.55%	-
ASHIIS Goenka	2,86,925	2.74%	2,86,925	2.74%	-
ASHIIS Goenka (HUF)	29,094	0.28%	29,094	0.28%	-
Tapesh Goenka (HUF)	1,49,067	1.43%	1,49,067	1.43%	-
Tapesh Goenka Trust	4,94,153	4.73%	4,94,153	4.73%	-
Tapesh Goenka	-	0.00%	-	0.00%	-
Pranav Goenka	1,13,577	1.09%	1,13,577	1.09%	-
Pranav Goenka (HUF)	70,000	0.67%	70,000	0.67%	-
Adithi Goenka	-	0.00%	14,825	0.14%	-0.14%
Akhila Goenka	14,825	0.14%	-	0.00%	0.14%
Kavitha Goenka	1,08,324	1.04%	1,08,324	1.04%	-
Sudhir Goenka	41,600	0.40%	41,600	0.40%	-
Sudhir Goenka (HUF)	75,619	0.72%	75,619	0.72%	-
Amrita Goenka	56,808	0.54%	56,808	0.54%	-
Apurva Goenka	70,000	0.67%	70,000	0.67%	-
Manasi Goenka	47,340	0.45%	47,340	0.45%	-
Sangeetha Goenka	49,794	0.48%	49,794	0.48%	-
Vinti Agarwal	9,225	0.09%	9,225	0.09%	-

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2022		As at 31st March 2021		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Total Promoters shares outstanding	**98,38,990**	**94.09%**	**98,38,990**	**94.09%**	**0.00%**
Total 3FIL shares Outstanding	**1,04,56,648**		**1,04,56,648**		

Amount in Rs.

18	Other Equity	As at 31st March 2023	As at 31st March 2022
	Capital Redemption Reserve		
	Opening balance	2,96,00,000	2,96,00,000
	Add: Transfer from Retained Earnings upon Buyback	1,45,00,000	-
		4,41,00,000	**2,96,00,000**
	Securities Premium		
	Opening Balance	9,19,91,145	9,19,91,145
	Less: Buyback of Equity shares as per Companies Act, 2013	(9,19,91,145)	-
	Closing Balance	**-**	**9,19,91,145**
	Other Comprehensive Income-FVTOCI reserve		
	Opening Balance	54,68,019	72,95,747
	Add: Other Comprehensive Income for the period	1,93,25,044	(32,92,362)
	(Less): Transfer to Statement of Profit & Loss (Net of Deferred Tax)	(2,51,69,900)	14,64,634
	Closing Balance	**(3,76,837)**	**54,68,019**
	General Reserve		
	Balance as per the last Financial Statements	21,79,78,249	21,79,78,249
	Less: Buyback of shares as per Companies Act, 2013	(21,79,78,249)	-
	Closing Balance	**-**	**21,79,78,249**
	Surplus/(Deficit) in the Statement of Profit and Loss		
	Balance as per the last Financial Statements	4,09,52,31,453	3,33,15,76,863
	Add:		
	Profit for the period	37,92,96,668	79,64,89,168
	Tranfer from Other Comprehensive Income		
		4,47,45,28,121	**4,12,80,66,031**
	Less: Deductions		
	Buyback of Equity shares as per Companies Act, 2013	30,91,80,606	-
	Tax on Buyback of Equity shares	14,33,00,993	-
	Transfer to Capital Redemption Reserve upon Buyback	1,45,00,000	-
	Tranfer from Other Comprehensive Income (Net of Deferred Tax)	(2,51,69,900)	14,64,634
	Final Equity Dividend paid	2,70,19,944	3,13,69,944
	Total Deductions	**46,88,31,643**	**3,28,34,578**
	Net Surplus in Statement of Profit and Loss	**4,00,56,96,478**	**4,09,52,31,453**
	Total Reserves and Surplus taken to Balance Sheet	**4,04,94,19,641**	**4,44,02,68,866**

Capital redemption reserve:

The Company had recognised capital redemption reserve on redemption of preference shares and Buy-back of Equity shares from its retained earnings as per the then applicable provisions of Companies Act. This can be utilised for issuing fully paid bonus shares in accordance with the provisions of Companies Act, 2013

Securities premium:

The amount received in excess of face value of the equity shares at the time of issue is recognised in Securities Premium Reserve. Amounts have been utilized share buyback from share premium account.

General reserve:

The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act. Mandatory transfer to general reserve is not required under the Companies Act, 2013.

Retained earnings

Retained earnings represent the amiunt of accumulated earnings that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Other Components of Equity

Other components of equity include remeasurement of net defined benefit liability / asset and changes in fair value of derivatives designated as cash flow hedges, net of taxes.

Cash flow hedge reserve

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the related forecasted transaction.

Amount in Rs.

19 Borrowings	19.1 Non-Current portion		19.2 Current maturities	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Term Loans				
Indian rupee loan from banks (secured)				
: IDFC Bank	14,13,91,659	25,41,15,149	11,27,23,486	9,40,88,268
: Siemens Financial Services (WM)	-	-	-	4,78,60,390
: Bajaj Finance Limited	8,73,57,954	13,71,42,857	4,97,84,903	4,96,87,500
: Kotak Mahindra Bank	7,78,79,901	13,98,52,941	6,19,73,039	4,60,53,922
Foreign Currency loan from Banks (Secured)				
: IDFC Bank (USD 1422879.81)	92,54,375	4,26,01,495	3,69,41,586	3,39,41,989
Other Term Loans				
: Vehicle Loans	4,70,136	7,12,336	2,42,198	2,24,935
	31,63,54,025	**57,44,24,778**	**26,16,65,212**	**27,18,57,004**
Others				
Deferred sales tax loan (Unsecured)				
Deferred Sales Tax - I (Repayable with effect from Financial Year 2014 - 15)	-	-	-	45,39,953
Deferred Sales Tax - I (APCL) (Repayable with effect from Financial Year 2019 - 20)	-	1,17,84,513	1,29,62,964	75,02,944
Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23)	8,42,49,319	8,76,92,373	1,21,97,635	49,13,048
Deposits (unsecured)				
: from Public & Shareholders	69,50,56,000	40,08,19,000	28,47,38,000	43,55,88,000
	77,93,05,319	**50,02,95,886**	**30,98,98,599**	**45,25,43,945**
Total Amount	**1,09,56,59,344**	**1,07,47,20,663**	**57,15,63,811**	**72,44,00,948**
The above amount includes				
Secured borrowings	31,63,54,025	57,44,24,778	26,16,65,212	27,18,57,004
Unsecured borrowings	77,93,05,319	50,02,95,886	30,98,98,599	45,25,43,945

Amount disclosed under the head of "Borrowings (Current) - Note 28	-	-	**57,15,63,811**	**72,44,00,948**
Net Amount	**1,09,56,59,344**	**1,07,47,20,663**	**-**	**-**

Term loans from Banks Comprises of:

NAME OF THE BANK	IDFC	SIEMENS	BAJAJ	IDFC (FC)	KOTAK BANK
a) Loan Availed	40,00,00,000	11,46,00,000	20,00,00,000	10,00,00,000	25,00,00,000
b) No. of Instalments	20	30	16	16	16
c) Instalment commencing from	30-09-20	29-10-20	31-01-22	31-08-20	03-08-21
d) Rate of interest per annum	12.30%	10.30%	9.75%	7.45%	7.75%
e) Instalment amount per Month/Quarter	2,00,00,000	38,20,000	1,25,00,000	62,50,000	1,56,25,000

A) Term loans from IDFC First Bank is secured by Paripassu first charge overnite fixed assets at Krishnapatnam, Andhrapradesh and Personal Guarantee of the Promoters/Directors.

B) Term Loan from Siemens Financial Services Pvt. Ltd., is secured by exclusive charge by way of hypothecation of assets (v82/1650KW Vestas make Wind electric generator) and Personal guarantee of the Promoters/Directors.

C) Term Loan from Bajaj Finance Limited is secured by paripassu First Chanrge, along with other lenders, on the Fixed Assets of the company both at Krishnapatnam and Tadepalligudem, including Land , Building and Plant and Machinery with minimum 1.5x coverage and Personal Guarantee of the Promoters/Directors.

D) Term loan of Rs.25 crores from Kotak Mahindra Bank is secured by Paripassu first charge on Fixed assets of the company situated at Tadepalligudem and Krishnapatnam.

Other Term Loans

NAME OF THE BANK	Hyundai
Name of the Institution	BANK OF BARODA
a) Loan Availed	11,96,000
b) No. of Instalments	60
c) Instalment commencing from	16-01-21
d) Rate of interest per annum	8.75%
e) Instalment amount per Month/Quarter	23,937

Vehicle loans are secured by exclusive charge on Assets purchased against further guaranteed by two directors of the company in their personal capacity.

Amount in Rs.

20	Lease Liabilities	As at 31st March 2023	As at 31st March 2022
	Non-Current		
	Lease Liabilities payable beyond 12 months	1,53,40,320	1,60,46,776
	Current		
	Lease Liabilities payable within 12 months	2,22,25,987	1,99,79,677
	Total	**3,75,66,307**	**3,60,26,453**
	The Movement in Lease Liabilities (Non-Current and Current) is as follows:		
	Balance as at the beginning of the year	3,60,26,453	3,91,76,002
	Add:		
	Additions	2,17,75,635	1,35,79,027
	Finance cost accrued during the period	40,81,173	40,81,098
	Others -remeasurements	24,28,689	12,863
	Less:		
	Payment of Lease Liabilities	2,52,25,492	2,05,89,103
	Deletions	15,18,291	1,40,053
	Others (including foreclosure and remeasurements)	1,860	93,380
	Balance at the end of the year	**3,75,66,307**	**3,60,26,453**

Amount in Rs.

21	Trade payables (Non-current)	As at 31st March 2023	As at 31st March 2022
	i) Due to Micro and Small enterprises	-	-

ii) Due to Others	-	2,74,086
Total	**-**	**2,74,086**

Ageing for Trade Payables - Non-Current outstanding as at 31st March 2022 is as follows

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables - Billed						
Outstanding dues of micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	-	-	-	-	-	-
Sub-Total (A)	-	-	-	-	-	-
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	2,74,086	-	-	-	-	**2,74,086**
Sub-Total (B)	**2,74,086**	-	-	-	-	**2,74,086**
Total (A+B)	**2,74,086**	-	-	-	-	**2,74,086**
Trade Payables - Unbilled/Accrued expenses (C)						-
Total (A+B+C)						**2,74,086**

Amount in Rs.

22 Other Financial Liabilities (Non-Current)	As at 31st March 2023	As at 31st March 2022
Trade Deposits	3,51,13,724	3,26,25,056
Total	**3,51,13,724**	**3,26,25,056**

Amount in Rs.

23	Provisions	23.1 Non-Current		23.2 Current	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	Provision for employee benefits:				
	Provision for Gratuity	12,57,045	3,33,34,372	78,04,541	49,63,736
	Provision for Leave benefits		-	70,55,914	66,24,006
	Total	**12,57,045**	**3,33,34,372**	**1,48,60,455**	**1,15,87,742**

Statement of Additions, write off and payments closing as per Ind AS 37 - para 84 a-e

Provisions	Gratuity	Leave Benefits	Income Tax
Balance as at 1st April, 2022	3,82,98,108	66,24,006	82,91,66,609
Provision recognised during the year			
- in statement of Profit and Loss	95,15,149	70,55,914	15,28,65,000
- in statement of Other Comprehensive Income	(2,51,69,900)		
Amounts incurred and charged against the provision	-	(69,377)	
Reductions arising from payments	(1,35,81,771)	(65,54,629)	
Reduction resulting from remeasurement or settlement without cost			
Balance as at 31st March, 2023	**90,61,586**	**70,55,914**	**98,20,31,609**

Amount in Rs.

24	Deferred Tax Liability (Net)	As at 31st March 2023	As at 31st March 2022
	Deferred Tax Liability		
	On Property, Plant and Equipment and Intangible Assets	40,41,01,881	40,92,36,523
	Financial Assets & Liabilities	-	55,24,970
	Unamortised Transaction Charges	5,34,860	14,83,324
	On Investments	8,406	1,60,699
	Gross Deferred Tax Liability	**40,46,45,147**	**41,64,05,516**
	Deferred Tax Asset		
	Financial Assets & Liabilities	26,82,461	-
	Expenses allowable for tax purposes when paid	1,73,37,000	1,22,32,373
	Provision for doubtful debts and advances	76,25,126	76,25,126
	Provision for loss allowance	2,73,406	2,04,856

On Lease Liabilities	94,54,688	90,67,137
Gross Deferred tax asset	**3,73,72,682**	**2,91,29,493**
Net Deferred Tax Liability/(Asset)	**36,72,72,466**	**38,72,76,024**

Details of Deferred tax for the year 2022-23 **Amount in Rs.**

Deferred tax Liabilities/(Assets) in relation to:	Opening balance	Recognised in profit/loss	Recognised in OCI	Closing Balance
Investments	1,60,699	(1,52,292)		8,406
On Financial Assets and Liabilities	55,24,970.24	(82,07,431.45)		(26,82,461.21)
On Property, Plant and Equipment and Intangible Assets	40,92,36,523	(51,34,642)		40,41,01,881
Expenses allowable for tax purposes when paid	(1,22,32,373)	(31,38,846)	(19,65,781)	(1,73,37,000)
On Lease Liabilities	(90,67,137)	(3,87,551)		(94,54,688)
Provision for doubtful debts and Expected Credit Loss	(78,29,982)	(68,550)		(78,98,532)
Others	14,83,324	(9,48,464)		5,34,860
Total	**38,72,76,024**	**(1,80,37,777)**	**(19,65,781)**	**36,72,72,466**

Amount in Rs.

25	Borrowings (Current)	As at 31st March 2023	As at 31st March 2022
	Secured		
	Cash Credit from Banks	2,04,84,16,702	6,01,82,494
	Packing Credit from Banks	55,61,32,968	72,95,95,817
	Working Capital Loan from Banks	54,31,84,907	15,08,10,580
	Credit balances in Current Accounts	-	36,294
	from related parties ##	16,13,57,470	9,21,80,204
	Deposits		
	from Directors	-	-
	from Public & Share holders	11,92,30,000	3,35,69,000
	Loans		
	from Directors	36,45,02,288	34,45,56,779
	Current Maturities of long term borrowings **(refer note 19.2)**	57,15,63,811	72,44,00,948
	Total	**4,36,43,88,145**	**2,13,53,32,115**
	The above amount includes		
	Secured borrowings	3,40,93,99,788	1,21,24,82,189
	Unsecured borrowings	95,49,88,357	92,28,49,927

@Cash credits, Packing credits, Foreign letter of Credits, Buyers Credits and from others are secured by first charge on current assets present and future on paripassu basis with other consortium banks, second charge on fixed Assets (excluding Assets specifically charged to banks/FI's) on paripassu basis with other consortium banks and are further guaranteed by some of the directors in their pesonal capacity.

Intercorporate deposit obtained from related party " Speciality Rubber Pvt Ltd" and Carries Interest @11% per annum.

Amount in Rs.

26	Trade Payables	As at 31st March 2023	As at 31st March 2022
	i) Due to Micro and Small enterprises	9,54,79,026	2,08,45,659
	ii) Due to Others	6,76,66,41,184	10,60,87,03,793
	Total	**6,86,21,20,210**	**10,62,95,49,452**

Ageing for Trade Payables - Current outstanding as at 31st March 2023 is as follows

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables - Billed						
Outstanding dues of micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	9,54,79,026	-	-	-	-	**9,54,79,026**
Sub-Total (A)	**9,54,79,026**	**-**	**-**	**-**	**-**	**9,54,79,026**
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	**-**	-	-	-	-	**-**
(ii) Undisputed Dues	6,59,67,57,419	9,16,12,090	51,34,878	1,14,20,529	3,65,25,056	**6,74,14,49,971**
Sub-Total (B)	**6,59,67,57,419**	**9,16,12,090**	**51,34,878**	**1,14,20,529**	**3,65,25,056**	**6,74,14,49,971**
Total (A+B)	**6,69,22,36,445**	**9,16,12,090**	**51,34,878**	**1,14,20,529**	**3,65,25,056**	**6,83,69,28,997**
Trade Payables - Unbilled/Accrued expenses (C)						**2,51,91,213**
Total (A+B+C)						**6,86,21,20,210**

0

Ageing for Trade Payables - Current outstanding as at 31st March 2022 is as follows

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables - Billed						
Outstanding dues of micro and small enterprises						
(i) Disputed Dues	**-**	-	-	-	-	**-**
(ii) Undisputed Dues	2,08,45,659	-	-	-	-	**2,08,45,659**
Sub-Total (A)	**2,08,45,659**	**-**	**-**	**-**	**-**	**2,08,45,659**
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	10,26,50,39,196	28,21,03,131	87,23,201	64,76,408	4,19,78,564	10,60,43,20,500
Sub-Total (B)	**10,26,50,39,196**	**28,21,03,131**	**87,23,201**	**64,76,408**	**4,19,78,564**	**10,60,43,20,500**
Total (A+B)	**10,28,58,84,855**	**28,21,03,131**	**87,23,201**	**64,76,408**	**4,19,78,564**	**10,62,51,66,159**
Trade Payables - Unbilled/Accrued expenses (C)						**43,83,293**
Total (A+B+C)						**10,62,95,49,452**

Amount in Rs.

27	Other Financial Liabilities (Current)	As at 31st March 2023	As at 31st March 2022
	Interest accured and due on borrowings	6,48,84,164	4,78,02,571
	Interest accured but not due on borrowings	13,66,51,609	10,70,78,612
	Accrued Salaries and benefits	6,94,61,175	36,19,00,417
	Staff Security deposits	47,500	47,500
	Unclaimed Dividend	2,81,515	89,06,915
	Unclaimed Matured Deposits	64,80,000	69,71,000
	Project related payables	4,20,78,260	8,41,38,205
	Others	27,59,085	52,04,753
	Derivative Liabilities	1,69,67,021	1,15,25,440
	Total	**33,96,10,330**	**63,35,75,412**

Amount in Rs.

28	Other Current Liabilities	As at 31st March 2023	As at 31st March 2022
	Statutory Dues	5,30,67,982	4,94,00,589
	Advance received from customers	5,82,47,585	15,94,39,012
	Total	**11,13,15,567**	**20,88,39,601**

Amount in Rs.

29 Revenue from operations	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Revenue from operations		
Sale of Products		
Finished Goods	36,14,38,25,767	37,74,37,12,651
Traded Goods	3,41,89,53,073	5,06,86,65,357
Sale of Services	70,41,200	-
	39,56,98,20,041	**42,81,23,78,008**
Other Operating revenue		
Incentive (Exports)	5,52,39,747	6,15,26,961
GST Claims (Cess)	7,26,564	-
Insurance Claims Received	79,82,634	57,89,398
Amortisation of Government Grant	1,16,43,283	1,30,26,316
	7,55,92,228	**8,03,42,675**
Revenue from operations	**39,64,54,12,269**	**42,89,27,20,683**

Revenue from Contracts with Customers - Ind AS 115
Disclosure:

Disaggregation of Revenue information as per Ind AS 115 - Revenue from Contracts with Customers

Amount in Rs.

Details of Products Sold	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Finished Goods Sold		
Refined Oils	22,72,90,76,723	26,06,03,17,815
Vanaspati	5,01,36,39,563	4,12,04,69,194
Fatty Acids, Glycerine, Soap & Oleo Chemicals	7,39,15,56,329	6,79,05,47,995
Extractions	17,13,61,519	8,80,55,505
Power	11,71,81,409	10,63,72,100
Chocolate	42,61,33,114	35,71,52,426
Others	29,48,77,111	22,07,97,616
	36,14,38,25,767	**37,74,37,12,651**
Traded Goods Sold		
Maize	2,70,26,28,483	3,08,86,63,643
Dry Yeast	9,76,04,875	14,59,95,822
Fatty Acids & Oleo Chemicals	3,05,98,083	3,87,24,710
Capital Goods	2,86,24,306	52,01,265
Choclate	13,860	34,47,778
Bakery Fats	2,58,88,169	9,09,49,264
Refined Oils	52,49,57,921	1,69,56,51,703
Others	86,37,376	31,172
	3,41,89,53,073	**5,06,86,65,357**

Amount in Rs.

30	Other Income	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Interest Income on		
	Bank Deposits	20,94,16,576	25,54,41,103
	Others	1,93,55,631	4,69,43,317
	Retention Money	-	36,840
	Dividend Income on		
	Investment in Subsidiary Company - 3F Oil Palm Pvt. Ltd.	3,00,30,000	-
	Profit on sale of current investments	84,97,100	48,14,551
	Gain on Fair Valuation of Investments - Current	-	6,33,655
	Profit on cancellation of Leases	3,23,370	19,264
	Net Gain on fair valuation of Forwards-PP	-	69,18,314
	Premium on RODTEP Licenses	2,03,58,006	3,57,27,424
	Gain on Trading in Commodity Derivatives	2,52,66,030	-
	Early Delivery Charges	79,73,251	23,74,588
	Other non-Operating Income#	29,02,97,993	16,80,07,913
	Total	**61,15,17,957**	**52,09,16,969**

Amount in Rs.

# Other Non-Operating Income	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Unclaimed Balances Credited Back	1,58,97,792	2,17,22,698
Insurance Claims Received	12,81,374	82,87,769
Income from Agriculture (Net)	1,66,000	2,73,940
Misc. Scrap Sale Receipts	10,23,18,115	7,22,95,756
Profit on Sale of Fixed Assets	31,46,795	39,44,000
Sales & Pruchase Commitments and Settlements (Net)	15,71,65,214	76,49,017
Foreign Exchange Gain/Loss	-	4,00,41,549
Provision no longer require Credited back	-	1,25,30,000
Excess Provision of Leave encashment credited back	29,83,937	12,63,184
Material Loss recovered from GTA	67,92,218	-
Late Payment Surcharge received on Power Export	5,46,548	-
Total	**29,02,97,993**	**16,80,07,913**

Amount in Rs.

31	Cost of raw material and components consumed	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Inventory at the beginning of the period	2,29,36,49,151	2,32,74,72,622
	Add: Purchases	32,10,10,60,951	35,05,50,16,539
	Add: Cost of Materials Produced	-	55,46,270
		34,39,47,10,102	37,38,80,35,431
	Less: Transferred to Traded Goods	56,65,82,052	1,49,44,80,716
	Less: Inventory at the end of the period	1,97,56,31,481	2,29,36,49,151
	Cost of raw material and components consumed	**31,85,24,96,569**	**33,59,99,05,564**

Amount in Rs.

Details of Raw Materials Consumed	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Oils Seeds & Cakes	1,37,04,09,211	89,69,63,346
Raw Oils	22,18,84,75,856	24,42,35,41,079
Refined Oils	5,27,88,84,785	6,17,15,59,719
Fatty Acid and Acid Oils	2,74,93,60,358	1,86,87,34,689
Others	26,53,66,358	23,91,06,730
Total	**31,85,24,96,569**	**33,59,99,05,564**

Amount in Rs.

Details of Inventory	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Oils Seeds & Cakes	37,46,60,250	63,13,82,230
Raw Oils	1,38,30,48,859	1,33,07,21,100
Refined Oils	8,96,26,353	18,71,47,374
Fatty Acids, Acid Oils & Others	10,06,02,861	9,90,52,433
Others	2,76,93,158	4,53,46,016
Total	**1,97,56,31,481**	**2,29,36,49,151**

Amount in Rs.

32

Details of Purchase of Traded Goods	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Maize	2,90,65,87,108	2,55,08,98,170
Dry Yeast	7,03,07,506	12,57,28,802
Oleo Chemicals	4,15,48,773	3,87,08,852
Capital Goods	1,74,55,148	1,58,26,043
Choclate	1,34,453	80,272
Bakery Fats	2,42,10,000	8,24,04,558
Refined Oils	24,01,15,441	1,58,51,25,361
Raw Oils	29,27,18,057	21,217
Others	1,62,900	39,854
Total	**3,59,32,39,385**	**4,39,88,33,128**

Amount in Rs.

33

[Increase]/Decrease in Inventories of finished goods	For the year ended 31st March, 2023	For the year ended 31st March, 2022
a) Opening Stock of finished goods		
Work in Progress	1,05,87,54,518	86,12,75,724
Finished Goods	70,63,48,201	51,57,74,377
Traded Goods	23,51,88,625	57,88,76,724
TOTAL	**2,00,02,91,345**	**1,95,59,26,826**
b) Closing Stock of Finished Goods		
Work in Progress	1,74,01,25,935	1,05,87,54,518
Finished Goods	67,38,61,469	70,63,48,201
Traded Goods	58,83,18,762	23,51,88,625
TOTAL	**3,00,23,06,166**	**2,00,02,91,345**
	(1,00,20,14,821)	**(4,43,64,519)**
Stock Lost due to Fire accident shown in Exeptional items	(2,02,90,554)	-
Increase/(Decrease) in Stock (a - b)	**(1,02,23,05,375)**	**(4,43,64,519)**

Amount in Rs.

Details of Inventory	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Work in Process		
Refined Oils	1,21,81,03,233	70,48,84,711
Fatty Acids	47,56,13,645	35,38,69,807
Vanaspati	4,64,09,057	
	1,74,01,25,935	**1,05,87,54,518**
Finished Goods		
Refined Oils	13,67,44,370	20,03,44,889
Vanaspati	33,07,30,333	23,27,72,688
Fatty Acids	14,46,19,272	22,24,12,084
Chocolate	4,50,04,501	2,89,52,373
Others	1,67,62,993	2,18,66,166
	67,38,61,469	**70,63,48,201**
Traded Goods		
Maize	58,43,84,954	19,51,49,850
Others	39,33,807	4,00,38,775
	58,83,18,762	**23,51,88,625**
Total	**3,00,23,06,166**	**2,00,02,91,345**

Amount in Rs.

34

Employee benefit expenses	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries , Wages and Bonus	66,13,49,668	87,19,58,740
(Includes Managerial Remuneration of Rs.3,37,26,937/-) (Previous Year Rs.33,01,02,685/-)		
Contribution to Provident and other Funds	2,99,97,396	2,81,21,256
Gratuity Expenses	95,15,149	1,23,35,376
Staff Welfare Expenses	3,29,53,472	2,77,68,232
Total	**73,38,15,685**	**94,01,83,605**

Amount in Rs.

35

Finance Costs	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest	85,39,18,178	76,29,41,557
Other Borrowing Cost	7,60,26,994	6,34,85,559
Total	**92,99,45,172**	**82,64,27,116**

Amount in Rs.

36

Depreciation and amortization expense	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation on Tangible assets	24,45,80,458	23,64,32,099
Depreciation on Right-of-Use Asset	2,08,44,927	1,69,23,588
Amortization of Intangible assets	16,32,672	22,85,782
Total	**26,70,58,057**	**25,56,41,468**

Amount in Rs.

37 Other expenses	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Consumption of Stores and Spares	78,70,37,183	54,19,22,458
Rent	2,04,93,513	1,69,88,720
Repairs and Maintenance		
Plant and Machinery	14,63,70,132	11,37,79,981
Buildings	70,88,623	92,48,027
Others	1,39,07,330	98,06,238
Insurance	3,06,97,065	2,93,23,548
Rates & Taxes	5,44,82,999	5,90,84,651
Periodicals and Subscriptions	27,47,452	17,18,485
Processing Charges	16,75,832	17,361
Maintenance Expenses	1,14,13,005	1,38,79,159
Vehicle Maintenance	1,58,53,603	1,44,30,267
Advertising and Sales Promotion	1,37,96,404	32,70,022
Freight & Handling Expenses	82,85,78,490	83,02,97,417
Discount allowed	42,50,607	11,02,473
Commission	3,27,39,305	4,20,25,236
Directors Sitting Fee	2,00,000	2,50,000
Net Gain/Loss on Foreign Currency Transactions	8,65,37,150	-
Net Loss on fair valuation of Forwards-PP/AE	1,87,13,365	-
Travelling & Conveyance	5,06,44,785	3,47,17,499
Communication Cost	49,53,700	45,82,741
Security Charges	1,89,57,988	1,72,35,813
Donations	5,23,849	6,01,238
CSR Expenditure	1,54,09,820	1,25,74,540
Legal and Professional Charges	4,40,17,294	3,80,46,902
Payment to Auditors (Refer details below)	26,26,159	25,45,895
Printing & Stationery	24,28,364	21,92,486
Recruitment Expenses	1,89,856	2,39,819
Bad debts/advances written off	4,31,972	10,69,972
Increase in Provision for Loss Allowance	2,72,368	4,54,142
Loss on Sale of Asset	-	7,143
Bank charges	1,06,39,060	1,27,11,903
Assets Written off	59,652	8,23,024
Loss on Fair Valuation of Investments - Current	79,309	-
Miscellaneous Expenses	83,48,625	82,13,247
Total	**2,23,61,64,857**	**1,82,31,60,405**

Amount in Rs.

Payment to Auditors	For the year ended 31st March, 2023	For the year ended 31st March, 2022
As Auditor:		
Audit Fee	14,00,000	14,00,000
Tax Audit Fee	3,50,000	-
Certification & Other fees	1,04,500	2,53,000
In other capacity:		
Fees for Cost Auditor	5,50,000	5,50,000
Certification & Other fees	15,000	10,000
Reimbursement of expenses	2,06,659	3,32,895
Total	**26,26,159**	**25,45,895**

Amount in Rs.

38 Other comprehensive Income	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i) Items that will not be reclassified to profit or loss	2,51,69,900	(19,57,229)
(ii)Income tax relating to items that will not be reclassified to profit or loss	-	4,92,595
(i) Items that will be reclassified to profit or loss	(78,10,637)	(24,42,442)
(ii) Income tax relating to items that will be reclassified to profit or loss	19,65,781	6,14,714

Amount in Rs.

Items that will not be reclassified to P&L	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Remeasurement of Defined Benefit Plan (Loss)/Gain - Gratuity	2,51,69,900	(19,57,229)
Deferred tax impact due to		
- Remeasurement of Defined Benefit Plan (Loss)/Gain - Gratuity	-	4,92,595
Total	**2,51,69,900**	**(14,64,634)**

Amount in Rs.

Items that will be reclassified to P&L	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Fair value of cash flow hedges	(78,10,637)	(24,42,442)
Deferred tax impact due to		
- Fair value of cash flow hedges	19,65,781	6,14,714
Total	**(58,44,856)**	**(18,27,728)**

39 Measurement of financial instrument

The following tables show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments and mutual fund units that have a quoted price. The fair value of all equity instruments which are traded on Stock Exchanges is valued using the closing price as at the reporting period. The mutual fund units are valued using the closing net asset value (NAV).

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivates) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. These instruments are collectively not material and hence disclosures regarding significant unobservable inputs used in level 3 fair values have not been made.

Reasons for classification of financial assets as per Ind AS 107:

(a) The company has classified all the current investments under fair value through profit or loss as they are held for trading.

(b) For Non current investments which are not held primarily for trading, the company has elected an irrevocable option of classifying them as fair value through other comprehensive income.

(c) Classification of financial liabilities are done in accordance with note "t" of accounting policies.

As at 31st March, 2023 **Amount in Rs.**

Particulars	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amortised cost	Financial Liabilities- Amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value										
Current investments	8		25,99,481			**25,99,481**	25,99,481			**25,99,481**
Financial assets not measured at fair value										
Non Current investments	7	85,26,20,754		2,40,700		**85,28,61,454**				-
Trade Receivables	13									-
-Billed				1,18,25,27,451		**1,18,25,27,451**				
Cash and cash equivalents	14			16,56,24,236		**16,56,24,236**				-
Bank balances other than above	14			3,85,99,39,300		**3,85,99,39,300**				-
Loans	9			1,10,28,51,676		**1,10,28,51,676**				
Other Financial assets	10									
Margin Money Deposits				-		-				
Claims receivable				1,04,40,518		**1,04,40,518**				
Security Deposits				1,52,10,812		**1,52,10,812**				
Interest accrued on Bank Deposits				5,86,17,706		**5,86,17,706**				-
Interest accrued on others				7,20,551		**7,20,551**				-
Interest accrued on loans to subsidiary companies				1,97,83,900		**1,97,83,900**				-
Derivative Asset				48,23,254		**48,23,254**				-
Total		**85,26,20,754**	**25,99,481**	**6,42,07,80,103**	**-**	**7,27,60,00,338**	**25,99,481**	**-**	**-**	**25,99,481**
Financial liabilities not measured at fair value										
Borrowings	19.1 & 25				5,46,00,47,489	**5,46,00,47,489**				-
Lease Liabilities	20				3,75,66,307	**3,75,66,307**				
Trade payables	21 & 26				6,86,21,20,210	**6,86,21,20,210**				-
Other financial liabilities	22 & 27									
Trade Deposits					3,51,13,724	**3,51,13,724**				-
Interest accrued but not due on borrowings					13,66,51,609	**13,66,51,609**				-
Interest accured and due on borrowings					6,48,84,164	**6,48,84,164**				-
Salaries & Other Benefits Payable					6,95,08,675	**6,95,08,675**				-
Unclaimed Dividend					2,81,515	**2,81,515**				-
Unclaimed Matured Deposits					64,80,000	**64,80,000**				-
Derivative Liability					1,69,67,021	**1,69,67,021**				-
Others					27,59,085	**27,59,085**				-
Total		**-**	**-**	**-**	**12,69,23,79,799**	**12,69,23,79,799**	**-**	**-**	**-**	**-**

As at 31st March, 2022 **Amount in Rs.**

Particulars	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amortised cost	Financial Liabilities- Amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value										
Current investments	8		63,31,91,379			**63,31,91,379**	63,31,91,379			**63,31,91,379**
Financial assets not measured at fair value										
Non Current investments	7	85,26,20,754		2,50,700		**85,28,71,454**				-
Trade Receivables	13									-
-Billed				1,57,41,25,976		**1,57,41,25,976**				
Cash and cash equivalents	14			17,67,98,078		**17,67,98,078**				-
Bank balances other than above	14			7,06,22,40,072		**7,06,22,40,072**				-
Loans	9			94,55,53,586		**94,55,53,586**				
Other Financial assets	10					-				
Margin Money Deposits				1,31,74,642		**1,31,74,642**				
Claims receivable				89,54,353		**89,54,353**				
Security Deposits				1,44,86,765		**1,44,86,765**				
Interest accrued on Bank Deposits				3,59,65,143		**3,59,65,143**				-
Interest accrued on others				1,42,32,214		**1,42,32,214**				-
Interest accrued on loans to subsidiary companies				1,03,49,555		**1,03,49,555**				-
Derivative Asset				3,43,35,726		**3,43,35,726**				-
Total		**85,26,20,754**	**63,31,91,379**	**9,89,04,66,810**	**-**	**11,37,62,78,942**	**63,31,91,379**	**-**	**-**	**63,31,91,379**
Financial liabilities not measured at fair value										
Borrowings	19.1 & 25				3,21,00,52,779	**3,21,00,52,779**				-
Lease Liabilities	20				3,60,26,453	**3,60,26,453**				
Trade payables	21 & 26				10,62,98,23,538	**10,62,98,23,538**				-
Other financial liabilities	22 & 27									
Trade Deposits					3,26,25,056	**3,26,25,056**				-
Interest accrued but not due on borrowings					10,70,78,612	**10,70,78,612**				-
Interest accured and due on borrowings					4,78,02,571	**4,78,02,571**				-
Salaries & Other Benefits Payable					36,19,47,917	**36,19,47,917**				-
Unclaimed Dividend					89,06,915	**89,06,915**				-
Unclaimed Matured Deposits					69,71,000	**69,71,000**				-
Derivative Liability					1,15,25,440	**1,15,25,440**				-
Others					52,04,753	**52,04,753**				-
Total		**-**	**-**	**-**	**14,45,79,65,034**	**14,45,79,65,034**	**-**	**-**	**-**	**-**

40 Earnings Per Share **Amount in Rs.**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Earnings per share has been computed as under		
Profit for the year attributable to equity shareholders	37,92,96,668	79,64,89,168
Weighted Average Number of Equity Shares outstanding	1,04,56,648	1,04,56,648
Basic and Diluted Earnings per share (Rs)	36.27	76.17
Face Value Rs. Per share	10.00	10.00

41 Financial Instruments

a) Management of Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primary trade receivables) and from its investing activities, including deposits with banks and other financial instruments. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

Credit risk arising from trade receivables is managed in accordance with the Company’s established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified.

The company's credit risk for trade receivables is as follows

Amount in Rs.

Particulars	As at 31st March, 2023	As at 31st March, 2022
Trade Receivables	1,18,25,27,451	1,57,41,25,976

The movement in allowance for credit loss in respect of trade receivables during the year is as follows:

Amount in Rs.

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balance at the beginning	8,13,956	3,59,814
Loss Allowance recognised	2,72,368	4,54,142
Balance at the end	**10,86,324**	**8,13,956**

b) Management of market risk

i) Commercial risk
ii) Fair value risk
iii) Foreign Exchange risk

The above risks may affect income and expenses, or the value of its financial instruments of the Company. The objective of the Management of the Company for market risk is to maintain this risk within accepatable parameters, while optimising returns. The Company exposure to, and the Management of, these risks is explained below:

i) Commercial risk

(a) Sale price risk **Amount in Rs.**

Particulars	Impact on profit			
	2022-23		2021-22	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Finished Goods Sold				
Refined Oils	1,13,64,53,836	(1,13,64,53,836)	1,30,30,15,891	(1,30,30,15,891)
Vanaspati	25,06,81,978	(25,06,81,978)	20,60,23,460	(20,60,23,460)
Fatty Acids, Glycerine, Soap & Oleo Chemicals	36,95,77,816	(36,95,77,816)	33,95,27,400	(33,95,27,400)
Extractions	85,68,076	(85,68,076)	44,02,775	(44,02,775)
Power	58,59,070	(58,59,070)	53,18,605	(53,18,605)
Chocolate	2,13,06,656	(2,13,06,656)	1,78,57,621	(1,78,57,621)
Others	1,47,43,856	(1,47,43,856)	1,10,39,881	(1,10,39,881)
Traded Goods Sold				
Maize	13,51,31,424	(13,51,31,424)	15,44,33,182	(15,44,33,182)
Dry Yeast	48,80,244	(48,80,244)	72,99,791	(72,99,791)
Fatty Acids & Oleo Chemicals	15,29,904	(15,29,904)	19,36,236	(19,36,236)
Capital Goods	14,31,215	(14,31,215)	2,60,063	(2,60,063)
Choclate	693	(693)	1,72,389	(1,72,389)
Bakery Fats	12,94,408	(12,94,408)	45,47,463	(45,47,463)
Refined Oils	2,62,47,896	(2,62,47,896)	8,47,82,585	(8,47,82,585)
Others	4,31,869	(4,31,869)	1,559	(1,559)

(b) Raw material price risk **Amount in Rs.**

Particulars	Impact on profit			
	2022-23		2021-22	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Product name				
Oils Seeds & Cakes	(6,85,20,461)	6,85,20,461	(4,48,48,167)	4,48,48,167
Raw Oils	(1,10,94,23,793)	1,10,94,23,793	(1,22,11,77,054)	1,22,11,77,054
Refined Oils	(26,39,44,239)	26,39,44,239	(30,85,77,986)	30,85,77,986
Fatty Acid and Acid Oils	(13,74,68,018)	13,74,68,018	(9,34,36,734)	9,34,36,734
Others	(1,32,68,318)	1,32,68,318	(1,19,55,337)	1,19,55,337

ii) Fair value risk

Potential impact of risk	Management policy	Sensitivity to risk
The Company is mainly exposed to the Fair value risk due to its investments in mutual funds. The Fair value risk arises due to uncertainties about the future market. In general, these securities are held for trading purposes. The value of Investment in Mutual Funds as at 31.03.2023 is Rs.25,99,481/- (Previous Year Rs.63,31,91,379/-)	In order to manage its Fair value risk arising from investments in equity instruments, the Company maintains its portfolio in accordance with the framework set by the Risk Management policies. Any new investment or divestment must be approved by the Board of Directors, Chief Financial Officer and Risk Management Committee.	As an estimation of the approximate impact of Fair value risk, with respect to investments in equity instruments, the Company has calculated the impact as follows.

Sensitivity analysis **Amount in Rs.**

Particulars	Impact on profit			
	2022-23		2021-22	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Reliance liquid fund- Treasury Plan Growth	335	(335)	318	(318)
Adity Birla Sun Life Low duration Fund-Growth	2,810	(2,810)	2,680	(2,680)
Franklin Templeton	-	-	35,02,637	(35,02,637)
Nippon India Mutual Funds	-	-	90,08,348	(90,08,348)
ICICI Prudential Equity & Debt Fund - Growth	-	-	65,06,113	(65,06,113)
Aditya Birla Capital	-	-	1,25,08,532	(1,25,08,532)
UTI Flexi Cap Fund - Regular Plan Growth	47,307	(47,307)	52,611	(52,611)
SBI Focused Equity Fund Regular Growth	24,335	(24,335)	26,096	(26,096)
ICICI Prudential Equity & Debt Fund - Growth	55,187	(55,187)	52,235	(52,235)

iii) Foreign Exchange Risk

The company has international operations and is exposed to foreign exchange risk arising from foreigncurrency transactions. Foreign exchange risks arises from future commercial transactions and recognisedfinancial assets and liabilities denominated in currency that is not the functional currency (INR) of the Company.The company has exposure arising out of export and import transactions other than functional risks.

Potential impact of risk	Management policy	Sensitivity to risk
The Company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised Financial assets and liabilities denominated in a currency that is not the functional currency (INR) of the Company. The risk also includes highly probable foreign currency cash flows. The objective of the cash flow hedges is to minimise the volatility of the cash flows of highly probable forecast transactions.	The Company has exposure arising out of export, import and other transactions other than functional risks. The Company hedges its foreign exchange risk using foreign exchange forward contracts and currency options after considering the natural hedge. The same is within the guidelines laid down by Risk Management policy of the Company	As an estimation of the approximate impact of Foreign exchange risk,with respect to Financial Statements, the Company has calculated the impact as follows.

Amount in Rs.

Particulars	As at 31st March, 2023	As at 31st March, 2022
Financial assets	10,29,808	79,94,52,599
Less:		
Hedged through derivatives		
Foreign exchange forward contracts	10,29,808	69,29,04,333
Net exposure to foreign currency risk (assets)	**-**	**10,65,48,266**

Amount in Rs.

Particulars	As at 31st March, 2023	As at 31st March, 2022
Financial Liabilities	6,34,87,82,570	10,23,34,90,847
Less:		
Hedged through derivatives		
Foreign exchange forward contracts	2,70,77,57,208	6,33,40,43,142
Net exposure to foreign currency risk (Liabilities)	**3,64,10,25,362**	**3,89,94,47,705**

c) Management of Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset as they fall due. The Company is expected to this risk from its operating activites and financial activities. The Company's approach to managing liability is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Liquidity requirements are maintained within the credit facilites established and are available to the Company to meet its obligations. The table now provides details regarding the contractual maturities of significant financial liabilities as of the reporting date.

As at 31st March 2023 **Amount in Rs.**

Particulars	Carrying value	Contractual cash flows		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	5,46,00,47,489	4,36,43,88,145	56,12,71,309	53,43,88,034
Lease Liabilities	3,75,66,307	2,22,25,987	1,14,68,639	38,71,681
Trade payables	6,86,21,20,210	6,86,21,20,210	-	-
Other financial liabilities	37,47,24,054	33,96,10,330	33,38,356	3,17,75,368
Total	**12,73,44,58,059**	**11,58,83,44,672**	**57,60,78,304**	**57,00,35,083**

As at 31st March 2022 **Amount in Rs.**

Particulars	Carrying value	Contractual cash flows		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	3,21,00,52,779	2,13,53,32,115	44,03,86,711	63,43,33,952
Lease Liabilities	3,60,26,453	1,99,79,677	1,22,23,491	38,23,285
Trade payables	10,62,98,23,538	10,62,95,49,452	2,74,086	-
Other financial liabilities	66,62,00,468	63,35,75,412	30,29,688	2,95,95,368
Total	**14,54,21,03,238**	**13,41,84,36,657**	**45,59,13,976**	**66,77,52,605**

42 Defined benefit plans :

The following table set out the amount of liability recognized in the Company's financial statements as at 31st March 2023 and 31st March 2022

Amount in Rs.

Particulars	Gratuity	
	31st March 2023	31st March 2022
Change in benefit obligations		
Defined benefit Obligation at the beginning	9,36,42,696	8,26,03,451
Current Service Cost	72,05,670	99,17,029
Interest expense	66,59,799	54,86,975
Benefit payments from Plan Assets	(55,71,916)	(57,01,826)
Remeasurements - Actuarial (gains)/losses	(2,63,97,100)	13,37,067
Benefit obligations at the end	**7,55,39,149**	**9,36,42,696**

Change in Fair Value of Plan Assets **Amount in Rs.**

Particulars	Gratuity	
	31st March 2023	31st March 2022
Fair Value of Plan Assets at the beginning	5,53,44,589	3,63,08,172
Interest income	43,50,320	30,68,628
Employer contributions	1,35,81,770	2,22,89,776
Benefit payments from Plan Assets	(55,71,916)	(57,01,826)
Remeasurements - Return on plan assets excluding Interest income	(12,27,200)	(6,20,162)
Others	-	-
Fair Value of Plan Assets at the end	**6,64,77,563**	**5,53,44,589**

Amounts recognized in the Statement of Financial Position **Amount in Rs.**

Particulars	Gratuity	
	31st March 2023	31st March 2022
Present value of Obligations at the end of the period	7,55,39,149	9,36,42,696
Fair Value of Plan Aseets at the end of the period	6,64,77,563	5,53,44,589
Net (liability)/asset recognised in Balance Sheet	**90,61,587**	**3,82,98,108**

Amount recognized in the statement of Profit and Loss under employee benefit expenses **Amount in Rs.**

Particulars	Gratuity	
	31st March 2023	31st March 2022
Current Service Cost	72,05,670	99,17,029
Past Service Cost	-	-
Net Interest on the net denefit benefit liability/asset	23,09,479	24,18,347
Expense to be recognised in the Statement of Profit & Loss	**95,15,149**	**1,23,35,376**

Amount in Rs.

Amount for the year ended March 31, 2023 and March 31, 2022 recognized in the statement of other comprehensive income:

Particulars	Gratuity	
	31st March 2023	31st March 2022
Acturial (gain)/losses on obligations for the period	(2,63,97,100)	13,37,067
Return on plan assets, excluding Interest Income	12,27,200	6,20,162
Net (income)/expenses for the year recognised in Other Comprehensive Income	**(2,51,69,900)**	**19,57,229**

Actuarial Assumptions **Amount in Rs.**

Particulars	Gratuity	
	31st March 2023	31st March 2022
Assumptions as at 31st March		
Discount Rate	7.50%	7.33%
Salary Escalation	6.00%	9.00%

Summary of Demographic Assumptions **Amount in Rs.**

Particulars	Gratuity	
	31st March 2023	31st March 2022
Mortality Rate (as % of IALM (2012-14) Ult. Mortality Table)	100%	100%
Withdrawal Rate	1%	1%
Normal Retirement Age	58 Years	58 Years
Ajdusted Average Furture Service	17.14	17.23

Maturity Profile of Defined Benefit Obligations: **Amount in Rs.**

Particulars	Gratuity	
	31st March 2023	31st March 2022
Year 1	80,51,759	49,63,736
Year 2	57,15,041	81,75,974
Year 3	57,17,738	61,17,041
Year 4	76,64,174	59,42,441
Year 5	83,96,600	90,46,286
Year 6	76,01,216	92,94,155
Year 7	70,81,972	82,80,477
Year 8	39,35,906	79,95,039
Year 9	51,82,946	46,53,585
Year 10	54,97,653	63,08,236

Significant estimates: Sensitivity analysis

Discount rate, Salary escalation rate and Withdrawl rate are significant acturial assumptions. The change in Present value of defined benefit obligation for a change of 100 basis points from the assumed assumption is given below:

Effect on Gratuity valuation **Amount in Rs.**

Particulars	Defined benefit obligation	
	31st March 2023	31st March 2022
Impact on Present value of Defined obligation		
Under Base Scenario	7,55,39,149	9,36,42,696
Salary Escalation - Up by 1%	8,26,56,251	10,37,38,792
Salary Escalation - Down by 1%	6,92,93,902	8,48,36,975
Withdrawal Rates - Up by 1%	7,61,10,072	9,24,40,639
Withdrawal Rates - Down by 1%	7,48,88,000	9,50,11,743
Discount Rates - Up by 1%	6,98,32,851	8,51,80,988
Discount Rates - Down by 1%	8,21,43,123	10,35,95,096
Mortality Rates - Up by 10%	7,55,59,991	-
Mortality rates - Down by 10%	7,55,18,232	-

Effect on Gratuity valuation **Amount in Rs.**

Particulars	Defined benefit obligation (% change)	
	31st March 2023	31st March 2022
Impact on Present value of Defined obligation		
Under Base Scenario	0.00%	0.00%
Salary Escalation - Up by 1%	9.42%	10.80%
Salary Escalation - Down by 1%	-8.27%	-9.40%
Withdrawal Rates - Up by 1%	0.76%	-1.30%
Withdrawal Rates - Down by 1%	-0.86%	1.50%
Discount Rates - Up by 1%	-7.55%	-9.00%
Discount Rates - Down by 1%	8.74%	10.60%
Mortality Rates - Up by 10%	0.03%	-
Mortality rates - Down by 10%	-0.03%	-

Risk exposure

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

Liability risks

a) Discount rate risk

Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.

b) Future salary escalation and inflation risk

Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management’s discretion may lead to uncertainties in estimating this increasing risk.

43 CONTINGENT LIABILITIES AND COMMITMENTS

i) CONTINGENT LIABILITIES

a) Claims against the company not acknowledged as debts relating to the following areas **Amount in Rs.**

Particulars	As at 31st March 2023	As at 31st March 2022
1. Disputed demands for Customs (Rs.1,78,48,574 /- (Rs.1,78,05,744/-) Paid under Protest)	7,75,77,444	7,27,18,777
2. Disputed demands for Central Excise (Rs.Nil /- (Rs.Nil/-) Paid under Protest)	3,30,51,104	3,30,51,104
3. Disputed demands for Sales Tax (Rs.8,49,24,387/- (Rs.8,96,63,747/-) Paid under Protest)	3,50,02,144	5,17,25,003
4. Others-APEPDCL & APSPDCL	1,28,71,406	1,27,78,447
5. National Green Tribunal	-	1,10,06,000
6. Amount of Guarantee given to		
a. M/s. Viaton Energy Private Ltd., (Subsidiary)* (Outstanding as on 31/03/2023) For Guarantee issued on various dates for Rs. 58,00,00,000/- (Refer Note 54)	11,59,80,704	13,34,07,072
b. M/s. 3F Ghana Ltd., (a wholly owned subsidiary) - in USD 2,00,000 (USD 46,68,913.99)	1,64,38,000	33,37,18,102

b) Pending Litigations with the Government Authorities:-

The Company manufacturing the Dutiable products like Stearic Acid, Fatty Acid, Fatty Acid Pitch, etc., and manufacturing exempted products like Vanaspati, Bakery Shortening, Interesttified Fat, Margarine, Refined Oils etc.,. The company used the common inputs like Crude Oils, Hydrogen gas and Nickel catalyst and claimed the 'CENVAT" credit on Pro-rata basis. The revenue proceeded against the appellants on the ground the appellants were required (Under Rule 6(3)(b) of the Cenvat credit rules, 2002/2004) to maintain separate accounts for both the dutiable and exempted products and take the Cenvat credit on that quantity input which is intended for use in the manufacture of dutiable products. The CESTAT decided the case in favor of the company and held that the availment of pro-rata credit is perfectly in order and therefore Rule 6(3)(b) cannot be applied. The Central Excise department filed a Tax revision case before the Hon'bel High Court of Andhra Pradesh. The Tax litigation amount was Rs. 41,53,39,870/-including interest and penalty. Judgment is awaited.

c) Pending Litigations with Others:-

NATIONAL SPOT EXCHANGE LIMITED (NSEL)

The Company has entered into contracts for Trading of Commodities with National Spot Exchange Limited (NSEL) in the year 2013-2014. The Company has commodity trade receivables amounting to Rs. 5,18,75,841/- pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited(NSEL). Over past few months, NSEL is unable to fulfill its scheduled payment obligations as agreed by them. The asset of the NSEL was attached under the Maharashtra Protection of Interest of Depositors (MPID) Act and a case was filed in the Bombay High court. Consequently, the Company has pursued a legal action against NSEL through NSEL investor Forum, which has also filed complaint in Economic offences Wing of Mumbai (EOW). Considering the recent development and action taken by EOW against various borrowers of NSEL.

ICICI BANK

The Company entered into an agreement with ICICI Bank for purchase of 14612 Sq. ft. of residential property in Chennai and paid an amount of Rs. 1,22,00,000/- as advance. The Bank has failed to execute the contract on their part. The Company filed a civil suit in the High Court of Madras Vide C.S.No. 2164/2010. Judgment is awaited.

TICEL BIO-PARK

The company has purchased two modules in Ticel Bio Park, Tara Mani, Chennai to carry out the scientific research activities. The total sale consideration was Rs. 1,51,20,000/-. The company paid an advance of Rs. 1,10,00,000/-, Ticel Bio Park has suddenly increased the sale price. The company challenged the price revision in the High Court of Madras by way of Writ Petition vide W.P No. 25884/2007. Judgment is awaited.

ii) COMMITMENTS **Amount in Rs.**

Particulars	As at 31st March 2023	As at 31st March 2022
Estimated amount of contracts remaining to be executed on Capital Account, and not provided for (net of Capital Advances)	64,49,97,155	25,11,33,943
Purchase commitments (Purchase contracts to be executed)	2,95,83,41,638	8,46,24,67,304

44 FOREIGN EXCHANGE TRANSACTIONS

a) FINANCIAL AND DERIVATIVE INSTRUMENTS

Derivative Contracts entered into by the company and outstanding as on 31st March 2023 for hedging currency and interest risks:

Nature of Transacting	Value in USD	Value in INR
Forward contracts (against FLC's) (PY $ 8,35,65,330.52 Rs.6,33,38,34,227/-)	3,29,45,093.17	2,70,77,57,208

Forex Currency Exposures Rs.3,14,97,84,475/- (Rs. 3,16,48,78,903/-) that are not hedged by derivative instruments as on 31st March 2023.

b) Finance cost includes exchange differences arising from foreign currency borrowings (FLC's) to the extent that they are regarded as an adjustment to interest costs is Rs.31,86,66,993/- (Rs.33,22,88,102/-) as per Ind AS -23 "Borrowing Costs" and Net gain or loss on foreign currency transaction (other than considered as finance cost) is Rs.17,64,76,450/- (Rs.4,39,41,870/-).

45 Disclosures on payments and due to "Suppliers" as defined in Micro, Small, and Medium enterprises Development Act 2006 (The Act)

Amount in Rs.

Particulars	As at 31st March 2023	As at 31st March 2022
Principal amount due to suppliers under MSMED Act., as at the end of the year	9,54,79,026	2,08,45,659
Interest accrued and due to suppliers under MSMED Act on the above amount	-	-
Payments made to suppliers (other than interest) beyond the appointed day	-	-
Interest paid to suppliers under MSMED Act., (Other than section 16)	-	-
Interest paid to suppliers under MSMED Act., (section 16)	-	-
Interest due and payable to suppliers under MSMED Act., for payment already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act., (ii+iv)	-	-

Dues to Micro, Small and Medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

46 The Government of Andhra Pradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No.20/01/2003/679/FD dated 28/06/2002 for a period of 7 years from 30/03/2003 to 29/03/2009. After introduction of APVAT vide rule 67 r.w.s 69 the sales tax holiday was converted into sales tax deferment and altered the repayment period. The company has challenged the above amendment before the Supreme court of India by was of Special Leave petition No.24837/2013 (FY2005-06), 20451/2014(FY 2006-07), 13645/2015(FY2007-08) the Apex court granted the stay for the above three years.

47 Corporate Social Responsibility

In terms of section 135 of the Companies Act 2013, the CSR committee has been formed by the company. The areas of CSR activities are eradication of hunger and malnutrition promoting education, Art and Culture, Health care, destitute care and rehabilitation and Rural development projects.

Amount in Rs.

Particulars	2022-23 Value Rs.	2021-22 Value Rs.
(i) Amount required to be spent by the company during the year	1,52,51,000	1,12,85,000
(ii) Amount of expenditure incurred	1,54,09,820	1,25,74,540
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous year shortfall	-	-
(v) Reason for shortfall	-	-
(vi) Nature of CSR activities	Orphanage Home	Orphanage Home
(vii) Details of related party transaction, e.g., contribution to a trust controlled by the 3F Swabhiman Foundation	1,46,10,000	1,14,00,000
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately	Nil	Nil

48 a) During the year 2014-15, Asia Pacific Commodities Ltd.,(APCL) was amalgamated with the Company (3F Industries Limited) under the scheme of amalgamation approved by the Hon'bel High court of Hyderabad for state of Telengana and Andhra Pradesh W.e.f. 01.04.2014.

49 Loans and advances include an amount of **Rs.1,10,28,51,676/**- (Rs. 94,55,53,586/-) Lakhs being amount given as inter corporate deposit u/s.186 of the Companies Act, 2013 to the following persons and body corporates:

Amount in Rs.

Name of the Company	Viaton Energy Pvt ltd.,	Chakranemi Infrastructure Pvt Ltd	MMS Steel & Power Pvt. Ltd.	Shashwat Eco Waste Trading Pvt. Ltd.,
Amount of Advance as on 31/03/2023	1,06,95,85,231	1,92,66,445	1,40,00,000	-
Maximum Balance during the year	1,06,95,85,231	1,92,66,845	1,50,00,000	25,54,39,081
% of shares held by 3FIL as on 31/03/2023	69.74%	100%	NA	NA
Date of Advance	Various Dates	Various Dates	14-02-22	Various Dates
Interest per annum	11%	10%	12%	9%
Security	NA	NA	NA	NA
Purpose of Advance	To meet WC	To meet WC	To meet WC	To meet WC
Tenor	NA	NA	3 months	NA

In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10th March, 2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

Amount in Rs.

Name of the Company	Viaton Energy Pvt ltd.,	Viaton Energy Pvt ltd.,	3F Ghana limited
Amount of Corporate Guarantee	Rs. 43,00,00,000	Rs. 15,00,00,000	USD 90,00,000
Corporate Guarantee given to	Axis Bank	Axis Bank	Fidelity Bank Ghana Ltd.
Loan outstanding against Corporate Guarantee on 31/03/2023	Rs. 6,58,19,073	Rs. 5,01,61,631	Rs. 1,64,38,000
Date of Corporate Guarantee	02-Apr-2016	25-May-2015	01-Oct-2021
Security	Unsecured	Unsecured	Unsecured
Purpose of Guarantee	To meet WC	To meet WC	To meet WC
Tenor of Corporate Guarantee	Closure of Loan	Closure of Loan	Closure of Loan

50 Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

Detiails of benami property held

No proceedings or notice received against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

Utilization of Borrowed funds

The company has used the borrowings from Banks and Financial Institutions for the specific purpose for which they were taken, at the Balance Sheet date.

A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsover by or on behalf of the company (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writng or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsover by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee , security or the like on behalf of the Ultimate Beneficiaries.

Details on Statements of Current Assets submitted to the Banks:

The quarterly returns or statements filed by the Company for working capital limits with such banks and financial institutions on the basis of security of Current assets are substantially in agreement with the books of accounts of the Company except in the following cases, where differences were noted between the amount as per books of account for respective quarters and amount as reported in the quarterly statements.

The variances with regard to stocks as per books of accounts and quarterly statements submitted to banks are mainly on account of non-consideration of transit loss, handling loss, gunny bags loss and moisture loss. Further, during the third quarter ending, fire accident took place and the stock loss is assessed and respective entries were passed in the books of accounts after submission of bank statements. As explained above, the variance is for an amount of Rs.21,38,481/- for the quarter ended June-2022, Rs.46,48,193 for the quarter ended September-2022 and Rs.1,41,70,417/- for the quarter ended December- 2022 respectively.

The variances with regard to debtors are mainly on account of export debtors for which the company entries in SAP are affected based on Bill of lading and Non-consideration of exchange fluctuation at each quarter end. The discrepency is for an amount of Rs.1,54,19,020/- for the quarter ended June'22, Rs.39,369/- for the quarter ended September'22, Rs.20,61,917/- for the quarter ended December'22 and Rs.1,74,19,936/- for the quarter ended 31st March 20223 respectively.

Further there is a variance in creditors submitted to banks, on account of exchange differences arising at each quarter end. The discrepencies is for an amount of Rs.30,78,69,266/- for the quarter ended June'22, Rs.9,49,18,424/- for the quarter ended September'22, Rs.11,26,13,942/- for the quarter ended December'22 and Rs.31,12,011/- for the quarter ended March'23 respectively.

The company had utilised Working capital facilities well within drawing power and also within the limits sanctioned by the banks during the current financial year.

Wilful Defaulter

The Company is not declared Wilful defaulter by any bank or financial institution or any other lender.

Relationship with struck off companies

Name of the Struck-off Company	Nature of transaction with the Struck off Company	Amount of Transaction	Balance Outstanding	Relationship with the Struck-Off Company, if any
Harihar Organics Pvt Ltd	Sale	3,05,92,410	27,11,700	Customer

Registration of charges or satisfaction with ROC

The charges detailed in the table given below are appearing in INDEX of charges in Ministry of Corporate Affairs (MCA) website as at 31.03.2023 for which satisfaction of Charge is yet to be registered with ROC.

Charge Id/Charge Holder	SRN	Date of Creation	Amount Rs.	Remarks
80034681/ICICI BANK LIMITED	A19467232	17-09-04	13,00,00,000	**
90126916/ICICI BANK LIMITED	Y10219721	17-09-04	5,00,000	**
80035911/IDBI Bank Limited	Z00172422	06-04-01	5,00,00,000	**
100626934/DBS BANK INDIA LIMITED	AA1077395	13-10-22	50,00,00,000	Satisfaction filed on 14-07-2023
100453779/IDBI BANK LIMITED	T83365254	13-05-21	1,00,00,00,000	Satisfaction filed on 28-06-2023
100447356/EXPORT IMPORT BANK OF INDIA	AA0865684	28-04-21	1,00,00,00,000	Satisfaction filed on 27-06-2023
100334024/CSB BANK LIMITED	T73234783	08-04-20	75,00,00,000	Satisfaction filed on 04-07-2023
100640999/INDUSIND BANK LTD	AA2878356	08-11-22	75,00,00,000	Satisfaction filed on 09-06-2023
100611322/KOTAK MAHINDRA BANK LIMITED	AA2878754	06-09-22	50,00,00,000	Satisfaction filed on 05-06-2023
100323672/AXIS BANK LIMITED	AA2678553	12-02-20	1,50,00,00,000	Satisfaction filed on 27-05-2023
100591840/RBL BANK LIMITED	AA2529338	17-06-22	60,00,00,000	Satisfaction filed on 19-05-2023
100333199/SOUTH INDIAN BANK	AA2575484	06-03-20	50,80,00,000	Satisfaction filed on 15-05-2023
100461266/YES BANK LIMITED	AA2429366	21-06-21	1,30,00,00,000	Satisfaction filed on 12-05-2023
100274772/LAKSHMI VILAS BANK LIMITED	AA2476857	01-07-19	2,50,00,00,000	Satisfaction filed on 10-05-2023
100453781/LAKSHMI VILAS BANK LIMITED	AA2477015	13-05-21	10,00,00,000	Satisfaction filed on 10-05-2023
100572526/THE FEDERAL BANK LIMITED	AA2388112	25-04-22	60,00,00,000	Satisfaction filed on 10-05-2023
100650066/BANK OF BARODA	AA2386725	20-10-22	75,00,00,000	Satisfaction filed on 09-05-2023
100196577/IDFC FIRST BANK LIMITED	AA2362358	26-06-18	90,00,00,000	Satisfaction filed on 08-05-2023

****Note:** The Company is in the process of collecting NOC from respective banks.

Compliance with approved scheme of Arrangements

The company had not entered into any Scheme's of arrangements with the competent authority in terms of Sec. 230 to 237 of the Companies Act, 2013.

Disclosure in Relation to Undisclosed Income

During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of accounts.

Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.

51 Significant Events after the Reporting Period

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

52 General

a) Previous year figures have been regrouped/reclassified wherever necessary, to conform to current year's classification.

b) Paise have been rounded off to the nearest rupee.

53 Analytical Ratios

S.No	Ratio	Numerator	Denominator	Current period	Previous period	% Variance	Reason
1	Current ratio (in times)	Total current assets	Total current liabilities	0.97	1.07	**-8.95%**	
2	Debt-equity ratio (in times)	Total debt consists of borrov	Share holders equity	1.34	0.72	**84.55%**	Since the debt has increased in current year with corresponding decrease in Shareholders equity due to Buyback of Equity shares, the debt equity ratio is increased.
3	Debt service coverage ratio (in times)	Earnings for debt service	Debt service	0.36	0.83	**-56.88%**	Due to increase in Debt and decrease in Profit for the year, the Debt Service Coverage ratio is reduced.
4	Return on Equity (in %)	Net profit after taxes	Average share holders	8.74%	19.13%	**-54.33%**	Due to reduction in Profit for the year, the Return on Equity is reduced.
5	Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	8.15	9.60	**-15.11%**	
6	Trade receivables turnover ratio (in times)	Net Sales	Average trade receival	28.76	35.04	**-17.92%**	
7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payable	3.67	4.02	**-8.69%**	
8	Net capital turnover ratio (in times)	Revenue from operations	Working capital	-114.66	47.68	**-340.47%**	Due to excess of Current Liabilities over Current Assets, the Net Capital Turnover Ratio is not comparable with the previous year.
9	Net profit ratio (in %)	Net profit after taxes	Revenue from operatic	0.96%	1.86%	**-48.48%**	Due to significant increase in expenditure, the Net Profit ratio is reduced.
10	Return on capital employed (in %)	Earning before interest and	Capital employed	14.28%	23.01%	**-37.94%**	Due to significant decrease in Profit, the return on Capital Employed is reduced.

Note: **Return on Investments**

The Investments made by the company (3FIL) in unquoted shares of different companies in different countries are mainly for Strategic purposes. All these companies are unlisted and did not declare any dividend during the current and previous financial year.

54 Taxation

a) Profit and loss section

Amount in Rs.

Particulars	For the year ended 31st March 2023	31st March 2022
Current Income tax		
Current tax charges	15,28,65,000	28,03,50,000
	15,28,65,000	**28,03,50,000**
Deferred Tax		
Relating to origination and reversal of temporary differences	(1,80,37,777)	1,41,746
Tax Expense reported in the Statement of Profit and Loss	**13,48,27,223**	**28,04,91,746**

-

Other Comprehensive Income ('OCI') Section

Amount in Rs.

Particulars	For the year ended 31st March 2023	31st March 2022
Deferred tax related to items recognised in OCI during the year		
- Remeasurement of Defined Benefit Plan (Loss)/Gain - Gratuity	-	4,92,595
- Increase/(Decrease) in Fair Value of Derivatives	19,65,781	6,14,714
Tax Expense in the OCI Section	**19,65,781**	**11,07,309**

b) Balance sheet section

Amount in Rs.

Particulars	31st March 2023	31st March 2022
Provision for Income Tax	98,20,31,609	82,91,66,609
Tax recoverable	98,96,49,713	82,18,92,036
Net of advance tax recoverable	76,18,104	(72,74,573)

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for March 31, 2022 and March 31,

Amount in Rs.

Particulars	31st March 2023 %	31st March 2023 Rs. in INR	31st March 2022 %	31st March 2022 Rs. in INR
Accounting profit/(loss) before Income tax		**51,41,23,891**		**1,07,06,44,315**
At India's Statutory income tax rate	25.168%	12,93,94,701	25.168%	26,94,59,761
Increase/(Decrease) of tax expense on account of				
Reduction in depreciation/(accelerated depreciation)	1.11%	57,32,026	1.14%	1,21,96,550
Expenses not allowed under income tax act	4.58%	2,35,70,207	1.53%	1,63,54,205
Expenses that are allowed under payment basis	1.63%	83,82,185	0.34%	36,34,364
Non-taxable income/Exempt income	-0.01%	(41,779)	-0.01%	(68,945)
Expenses that are allowed/Income not allowed under Income Tax Act, 1961	-2.76%	(1,41,72,307)	-2.12%	(2,27,41,694)
Deferred tax (asset)/liability recognised	-3.51%	(1,80,37,777)	0.01%	1,41,746
Other adjustments	0.00%	(33)	0.14%	15,15,758
Total		**54,32,522**		**1,10,31,984**
Income tax reported in Statement of profit and Loss	**26.225%**	**13,48,27,223**	**26.198%**	**28,04,91,746**

Impact of tax rate change:

The Company elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the year ended 31st March 2021. Accordingly, the Company has re-measured its Deferred Tax (Assets)/Liabilities basis the rate prescribed in the said section. The full impact of this change has been recognised in the statement of Profit & Loss for the year.

Reconciliation of Deferred tax liabilities (net)

Amount in Rs.

Particulars	31st March 2023	31st March 2022
Deferred Tax (income)/expenses during the period recognised in Statement of Profit and Loss	(1,80,37,777)	1,41,746
Deferred Tax (income) /expenses during the period recognised in OCI	(19,65,781)	(11,07,309)
Total	**(2,00,03,558)**	**(9,65,563)**

Income tax expense

Amount in Rs.

Particulars	31st March 2023	31st March 2022
Current tax expense		
Current tax charges	15,28,65,000	28,03,50,000
(A)	**15,28,65,000**	**28,03,50,000**
Deferred tax expense		
Decrease/(Increase) in deferred tax asset	(62,77,408)	72,93,058
Increase/(Decrease) in deferred tax liability	(1,17,60,369)	(71,51,312)
(B)	**(1,80,37,777)**	**1,41,746**
Total (A+B)	**13,48,27,223**	**28,04,91,746**

55 INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACATIONS FOR THE PERIOD 01.04.2022 TO 31.03.2023
PARTICULARS DISCLOSED PURSUANT TO "IND AS-24 - RELATED PARTY DISCLOSURES"

S.No.	NATURE OF RELATIONSHIP	NAME	
1	**Subsidiaries**	3F Oil Palm Agrotech Pvt.Ltd	
		Viaton Energy Pvt.Ltd.	
		Chakranemi Infrastructure Pvt Ltd.,	
		3F Advanced Systems Pvt. Ltd	
		Ceylone Speciality Fats Pvt., Ltd.,	
		Ceylone Edible Oils Pvt .Ltd.,	
		3F Global Singapore Pte Ltd.,	
		3F Ghana Limited, Ghana.	
		Krishna Exports limited.	
		3F Ghana Commodities Limited, Ghana.	
		3F Ghana Trading Limited.	
		3F Ghana Oils & Fats Ltd.,	
		3F Benin Sarl.	
		3F Mali Sarl.	
		3F Burkina Faso Sarl.	
		3F Nigeria Impex Ltd.,	
		3F Senegal Sarl.	
		3F Tanzania	
		3F Togo	
		3F Vietnam Company Ltd.,	
		3F IVC	
2	**Key Management Personnel**	**Executive Directors**	
		S.B.Goenka	
		O.P.Goenka	
		Bharat Kumar Goenka	
		S.R.Goenka	
		Sushil Goenka	
		Jitendra Goenka	
		Sanjay Goenka	
		Seema Goenka	
		Independent Directors	
		Shiv Kumar Agarwal	
		Ranganathan Mukundan	
		RVSSS Prasada Rao -- CFO	
		S.Ranga Rajan -- CS	
3	**Relatives of Key Management Personnel**	Sudhir Goenka	S/o. S.B.Goenka
		Sudha Goenka	W/o. S.B.Goenka
		Bimla Devi Goenka	W/o. Bharat Kumar Goenka
		Tapesh Goenka	S/o. Bharat Kumar Goenka
		Deependra Goenka	S/o. Bharat Kumar Goenka
		Pranav Goenka	S/o. Sushil Goenka
		Adithi Goenka	D/o. Sushil Goenka
		Ashiis Goenka	S/o. Sanjay Goenka
		Sangeeta Goenka	W/o. Sanjay Goenka
		Manasi Goenka	D/o. Sanjay Goenka
		Kavita Goenka	W/o. Jitendra Goenka

S.No.	NATURE OF RELATIONSHIP	NAME	
		Mannan Goenka	S/o. Jitendra Goenka
		Chaitanya Goenka	S/o. Jitendra Goenka
		Prabha Agarwal	D/o. S.B.Goenka
		Sushmita Dalmia	D/o. O.P.Goenka
		Vintee Agarwal	D/o. S.R.Goenka
		Pragya	D/o. S.R.Goenka
		Jivesh Goenka	S/o. S.R.Goenka
		Ambika Goenka	W/o. Tapesh Goenka
		Apurva Goenka	S/o. Tapesh Goenka
		Kusharga Goenka	S/o. Tapesh Goenka
		Geeta Chowdary	Sister of Directors
		Akhila Goenka	W/o. Pranav Goenka
4	**Enterprises/Entities controlled by KMP/Relatives of KMP**	Bharat Export Corporation	
		Speciality Rubbers Pvt.Ltd.,	
		Best Investments Pte. Ltd.	
		Mikachi Electronics	
		Fashion Handloom & Handycrafts	
		3F Investments	
		Golden Needle Apparels	
		Goenka Blom Infrastructure Pvt.Ltd.,	
		Andhra Chamber of Commerce	
		Hyderabad Bycycling Club	
		IP Pins & Liners Limited	
		The Solvent Extractors Association of India	
		Raj Syntax Pvt.Ltd.,	
		Genetwister Biotech Pvt.Ltd.,	
		Forever New Apparels Pvt Ltd.,	
		Apostle Trading Consultants Pvt.Ltd.,	
		D.R.Goenka Womens Degree College	
		Goenka Infotech Limited	
		Viaton Infrastructure Private Limited	
		Essgee Management Holding Private Limited	
		Rameshwar Balakrishna Goenka Trust	
		3F Swabhiman Foundation	
		Bharat Kumar Goenka Trust	
		Tapesh Goenka Trust	
		Suhsil Goenka (HUF)	
		S.R.Goenka (HUF)	
		O.P.Goenka (HUF)	
		S.B.Goenka (HUF)	
		B.K.Goenka (HUF)	
		Jivesh Goenka (HUF)	
		Jitendra Goenka (HUF)	
		Sanjay Goenka (HUF)	
		ASHIIS Goenka (HUF)	
		Tapesh Goenka (HUF)	
		Pranav Goenka (HUF)	
		Sudhir Goenka (HUF)	

Note: Related party relationship is as identified and borne out by the records maintained by the company and relied upon by the auditors accordingly.

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
1	**Purchase of Goods/Services**					
	a) Goods					
	3F Oil Palm Pvt.Ltd	63,48,15,935				63,48,15,935
		(98,68,18,307)				(98,68,18,307)
	Krishna Exports Limited	86,51,46,614				86,51,46,614
		(89,10,88,809)				(89,10,88,809)
		1,49,99,62,549	-	-	-	**1,49,99,62,549**
		(1,87,79,07,116)	-	-	-	**(1,87,79,07,116)**
2	**Sale of goods/Services to**					
	a) Goods					
	3F Ghana Oils & Fats Ltd	2,86,24,306				2,86,24,306
		(52,01,265)				(52,01,265)
	b) Services					
	3F Ghana Limited	37,29,600				37,29,600
		-				-
	3F Ghana Oils & Fats Ltd	33,11,600				33,11,600
						-
		3,56,65,506	-	-	-	**3,56,65,506**
		(52,01,265)	-	-	-	**(52,01,265)**
	Sale of Fixed Assets to					
	Jivesh Goenka			20,00,000		20,00,000
				-		-
		-	-	**20,00,000**	-	**20,00,000**
		-	-	-	-	-
3	**Rent paid to**					
	Seema Goenka		30,00,000			30,00,000
			(21,00,000)			(21,00,000)
		-	**30,00,000**	-	-	**30,00,000**
		-	**(21,00,000)**	-	-	**(21,00,000)**
4	**Remuneration Paid to**					
	S.B.Goenka		45,00,000			45,00,000
			(3,95,00,000)			(3,95,00,000)
	O.P.Goenka		45,49,671			45,49,671
			(18,95,40,000)			(18,95,40,000)
	B.K.Goenka		45,00,000			45,00,000
			(95,00,000)			(95,00,000)
	S.R.Goenka		84,00,000			84,00,000
			(1,98,25,000)			(1,98,25,000)
	Sushil Goenka		62,81,566			62,81,566
			(5,62,40,000)			(5,62,40,000)
	Jitendra Goenka		43,71,000			43,71,000
			(1,43,82,485)			(1,43,82,485)
	Seema Goenka		11,24,700			11,24,700
			(11,15,200)			(11,15,200)
	Pranav Goenka			26,88,000		26,88,000
				(26,88,000)		(26,88,000)
		-	**3,37,26,937**	**26,88,000**	-	**3,64,14,937**
		-	**(33,01,02,685)**	**(26,88,000)**	-	**(33,27,90,685)**
5	**Interest Paid to**					
	A) On Loan Out-Standing					
	Speciality Rubbers Pvt.Ltd.,				1,36,46,747	1,36,46,747
					(63,41,628)	(63,41,628)
	Sushil Goenka		58,36,684			58,36,684
			(14,78,450)			(14,78,450)

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
	B.K.Goenka		3,05,622			3,05,622
			(2,91,133)			(2,91,133)
	Jitendra Goenka		4,33,988			4,33,988
			(16,988)			(16,988)
	O.P.Goenka		54,84,718			54,84,718
			(29,03,841)			(29,03,841)
	S.B.Goenka		53,68,745			53,68,745
			(23,83,705)			(23,83,705)
	S.R.Goenka		52,80,722			52,80,722
			(17,54,274)			(17,54,274)
	Sanjay Goenka		70,816			70,816
			(67,459)			(67,459)
	Seema Goenka		1,83,92,494			1,83,92,494
			(2,08,14,678)			(2,08,14,678)
	Total (A)	**-**	**4,11,73,789**	**-**	**1,36,46,747**	**5,48,20,536**
	Total (A)	**-**	**(2,97,10,528)**	**-**	**(63,41,628)**	**(3,60,52,156)**
	B) On Deposits					
	Adithi Goenka			23,84,418		23,84,418
				(25,12,005)		(25,12,005)
	Akhila Goenka			17,27,725		17,27,725
				(19,15,555)		(19,15,555)
	Ashiis Goenka			2,65,058		2,65,058
				(2,80,985)		(2,80,985)
	Bharat Goenka Trust				77,98,313	77,98,313
					-	-
	Kavitha Goenka			4,22,956		4,22,956
				(9,798)		(9,798)
	Om Prakash Goenka (HUF)				33,455	33,455
					(30,170)	(30,170)
	Pranav Goenka			12,12,899		12,12,899
				(14,72,887)		(14,72,887)
	Pranav Goenka (HUF)				42,495	42,495
					(19,904)	(19,904)
	Sanjay Goenka (HUF)				14,131	14,131
					(12,752)	(12,752)
	Shiv Bhagwan Goenka (HUF)				46,288	46,288
					(87,560)	(87,560)
	Sudha Goenka			6,63,729		6,63,729
				(12,14,449)		(12,14,449)
	Sushil Goenka (HUF)				5,56,036	5,56,036
					(4,39,195)	(4,39,195)
	Tapesh Goenka Trust				3,25,973	3,25,973
					-	-
	Total (B)	**-**	**-**	**66,76,785**	**88,16,691**	**1,54,93,476**
	Total (B)	**-**	**-**	**(74,05,679)**	**(5,89,581)**	**(79,95,260)**
	Total (A+B)	**-**	**4,11,73,789**	**66,76,785**	**2,24,63,438**	**7,03,14,012**
	Total (A+B)	**-**	**(2,97,10,528)**	**(74,05,679)**	**(69,31,209)**	**(4,40,47,416)**
6	**Interest Received from**					
	Chakranemi Infrastructure Pvt Ltd	18,01,499				18,01,499
		(13,81,711)				(13,81,711)
	Viaton Energy Pvt Ltd	1,29,69,099				1,29,69,099
		(2,68,83,473)				(2,68,83,473)
		1,47,70,598	**-**	**-**	**-**	**1,47,70,598**
		(2,82,65,184)	**-**	**-**	**-**	**(2,82,65,184)**
7	**Dividend Received from**					
	3F Oil Palm Pvt.Ltd	3,00,30,000				3,00,30,000
		-				-
		3,00,30,000	**-**	**-**	**-**	**3,00,30,000**
		-	**-**	**-**	**-**	**-**

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
8	**Dividend Paid to**					
	Sushil Goenka		36,12,840			36,12,840
			(36,12,840)			(36,12,840)
	Sushil Goenka (HUF)				8,43,834	8,43,834
					(8,43,834)	(8,43,834)
	S.R.Goenka		19,57,878			19,57,878
			(30,30,699)			(30,30,699)
	S.R.Goenka (HUF)				6,61,038	6,61,038
					(14,73,957)	(14,73,957)
	O.P.Goenka		25,10,892			25,10,892
			(25,10,892)			(25,10,892)
	O.P.Goenka (HUF)				5,80,551	5,80,551
					(5,80,551)	(5,80,551)
	S.B.Goenka		21,57,552			21,57,552
			(21,57,552)			(21,57,552)
	S.B.Goenka (HUF)				9,50,370	9,50,370
					(9,50,370)	(9,50,370)
	B.K.Goenka (HUF)				-	-
					(12,22,365)	(12,22,365)
	Bharat Kumar Goenka Trust				-	-
					(25,57,659)	(25,57,659)
	Jivesh Goenka			-		-
				(8,16,981)		(8,16,981)
	Jivesh Goenka (HUF)				-	-
					(3,76,896)	(3,76,896)
	Jitendra Goenka		6,42,831			6,42,831
			(6,42,831)			(6,42,831)
	Jitendra Goenka(HUF)				3,54,798	3,54,798
					(3,54,798)	(3,54,798)
	Seema Goenka		8,44,755			8,44,755
			(8,44,755)			(8,44,755)
	Sanjay Goenka			7,63,326		7,63,326
				(7,63,326)		(7,63,326)
	Sanjay Goenka(HUF)				8,13,141	8,13,141
					(8,13,141)	(8,13,141)
	Sudha Goenka			11,14,470		11,14,470
				(11,14,470)		(11,14,470)
	ASHIIS Goenka			8,60,775		8,60,775
				(8,60,775)		(8,60,775)
	ASHIIS Goenka(HUF)				87,282	87,282
					(87,282)	(87,282)
	Tapesh Goenka(HUF)				-	-
					(4,47,201)	(4,47,201)
	Tapesh Goenka Trust				-	-
					(14,82,459)	(14,82,459)
	Pranav Goenka			3,40,731		3,40,731
				(3,40,731)		(3,40,731)
	Pranav Goenka(HUF)				2,10,000	2,10,000
					(2,10,000)	(2,10,000)
	Kavitha Goenka			3,24,972		3,24,972
				(3,24,972)		(3,24,972)
	Sudhir Goenka			1,24,800		1,24,800
				(1,24,800)		(1,24,800)
	Sudhir Goenka (HUF)				2,26,857	2,26,857
					(2,26,857)	(2,26,857)
	Adithi Goenka			-		-
				(44,475)		(44,475)
	Akhila Goenka			44,475		44,475
				-		-
	Tapesh Goenka			25,40,052		25,40,052
				-		-
	Ambika Goenka			16,81,359		16,81,359

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
				-		-
	Amrita Goenka			-		-
				(1,70,424)		(1,70,424)
	Apurva Goenka					-
				(2,10,000)		(2,10,000)
	Manasi Goenka			1,42,020		1,42,020
				(1,42,020)		(1,42,020)
	Sangeeta Goenka			1,49,382		1,49,382
				(1,49,382)		(1,49,382)
	Vinti Agarwal			-		-
				(27,675)		(27,675)
	Kushagra Goenka			6,25,989		6,25,989
				-		-
	R V S S S Prasada Rao			399		399
				(399)		(399)
	Best Investments PTE Ltd.,				-	-
					(18,50,175)	(18,50,175)
		-	**1,17,26,748**	**87,12,750**	**47,27,871**	**2,51,67,369**
		-	**(1,27,99,569)**	**(50,90,430)**	**(1,34,77,545)**	**(3,13,67,544)**
9	**Loans/Advances Issued**					
	Chakranemi Infrastructure Pvt Ltd	91,83,522				91,83,522
		(1,49,671)				(1,49,671)
	Viaton Energy Pvt Ltd	39,09,45,333				39,09,45,333
		(10,00,00,000)				(10,00,00,000)
		40,01,28,855	**-**	**-**	**-**	**40,01,28,855**
		(10,01,49,671)	**-**	**-**	**-**	**(10,01,49,671)**
10	**Loans/Advances Returns Received**					
	Viaton Energy Pvt Ltd	-				-
		(10,01,31,450)				(10,01,31,450)
		-	**-**	**-**	**-**	**-**
		(10,01,31,450)	**-**	**-**	**-**	**(10,01,31,450)**
11	**Loans/Advances Received**					
	Speciality Rubbers Pvt.Ltd.,				8,29,00,000	8,29,00,000
					(11,02,50,000)	(11,02,50,000)
	Jitendra Goenka		27,15,289			27,15,289
			(35,31,506)			(35,31,506)
	Bharat Kumar Goeka		2,62,020			2,62,020
			(2,58,054)			(2,58,054)
	Sanjay Goenka		60,713			60,713
			(59,646)			(59,646)
	O.P.Goenka		11,49,52,465			11,49,52,465
			(7,78,31,957)			(7,78,31,957)
	Sushil Goenka		4,55,43,468			4,55,43,468
			(8,09,11,331)			(8,09,11,331)
	S.B.Goenka		4,09,41,737			4,09,41,737
			(4,10,88,600)			(4,10,88,600)
	S.R.Goenka		4,90,47,847			4,90,47,847
			(3,33,68,678)			(3,33,68,678)
	Seema Goenka		5,54,33,210			5,54,33,210
			(32,58,31,084)			(32,58,31,084)
		-	**30,89,56,749**	**-**	**8,29,00,000**	**39,18,56,749**
		-	**(56,28,80,856)**	**-**	**(11,02,50,000)**	**(67,31,30,856)**
12	**Loans/Advances Re-paid**					
	Speciality Rubbers Pvt.Ltd.,				2,00,50,000	2,00,50,000
					(6,82,65,350)	(6,82,65,350)
	Jitendra Goenka		37,09,542			37,09,542
			(20,20,000)			(20,20,000)
	O.P.Goenka		1,69,30,490			1,69,30,490
			(9,66,00,000)			(9,66,00,000)

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
	Sushil Goenka		4,18,50,000			4,18,50,000
			(3,68,65,000)			(3,68,65,000)
	S.B.Goenka		1,77,71,207			1,77,71,207
			(3,43,61,820)			(3,43,61,820)
	S.R.Goenka		2,98,00,000			2,98,00,000
			(2,33,18,678)			(2,33,18,678)
	Seema Goenka		17,89,50,000			17,89,50,000
			(34,69,50,000)			(34,69,50,000)
		-	**28,90,11,239**	**-**	**2,00,50,000**	**30,90,61,239**
		-	**(54,01,15,498)**	**-**	**(6,82,65,350)**	**(60,83,80,848)**
13	**Fixed Deposits Received**					
	Akhila Goenka			15,00,000		15,00,000
				(1,00,00,000)		(1,00,00,000)
	Adithi Goenka			18,03,000		18,03,000
				(2,20,32,000)		(2,20,32,000)
	Ashiis Goenka			26,85,000		26,85,000
				(25,67,000)		(25,67,000)
	Bharat Goenka Trust				9,60,00,000	9,60,00,000
					-	-
	Om Prakash Goenka (HUF)				-	-
					(2,77,000)	(2,77,000)
	Pranav Goenka			-		-
				(1,13,95,000)		(1,13,95,000)
	Pranav Goenka (HUF)				2,00,000	2,00,000
					(2,10,000)	(2,10,000)
	Sanjay Goenka (HUF)				-	-
					(1,17,000)	(1,17,000)
	Shiv Bhagwan Goenka (HUF)				4,88,000	4,88,000
					(4,04,000)	(4,04,000)
	Sudha Goenka			1,62,47,000		1,62,47,000
				(53,33,000)		(53,33,000)
	Sushil Goenka (HUF)				7,50,000	7,50,000
					(47,51,000)	(47,51,000)
	Tapesh Goenka Trust				40,00,000	40,00,000
					-	
	Kavitha Goenka			48,78,000		48,78,000
				(45,00,000)	-	(45,00,000)
		-	**-**	**2,71,13,000**	**10,14,38,000**	**12,85,51,000**
		-	**-**	**(5,58,27,000)**	**(57,59,000)**	**(6,15,86,000)**
14	**Fixed Deposit Repaid**					
	Akhila Goenka			20,00,000		20,00,000
				(27,50,000)		(27,50,000)
	Adithi Goenka			1,27,82,000		1,27,82,000
				(1,25,62,000)		(1,25,62,000)
	Ashiis Goenka			24,48,000		24,48,000
				(21,58,000)		(21,58,000)
	Kavitha Goenka			45,00,000		45,00,000
				-		-
	Om Prakash Goenka (HUF)				-	-
					(2,52,000)	(2,52,000)
	Pranav Goenka			28,75,000		28,75,000
				(1,65,05,000)		(1,65,05,000)
	Sanjay Goenka (HUF)					-
					(1,07,000)	(1,07,000)
	Shiv Bhagwan Goenka (HUF)				4,04,000	4,04,000
					(3,68,000)	(3,68,000)
	Sudha Goenka			53,33,000		53,33,000
				(48,53,000)		(48,53,000)
	Sushil Goenka (HUF)				-	-

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
					(36,16,000)	(36,16,000)
		-	-	**2,99,38,000**	**4,04,000**	**3,03,42,000**
		-	-	**(3,88,28,000)**	**(43,43,000)**	**(4,31,71,000)**
15	**Donation Given**					
	3F Swabhiman Foundation				1,46,10,000	1,46,10,000
					(1,14,00,000)	(1,14,00,000)
		-	-	-	**1,46,10,000**	**1,46,10,000**
		-	-	-	**(1,14,00,000)**	**(1,14,00,000)**
16	**Investment made during the year**					
	Viaton Energy Pvt Ltd	-				-
		(9,50,00,000)				(9,50,00,000)
		-	-	-	-	-
		(9,50,00,000)	-	-	-	**(9,50,00,000)**
17	**Balances as on 31st March 2022** **Investment in Equity Shares**					
	3F Oil Palm Pvt.Ltd	10,01,00,000				10,01,00,000
		(10,01,00,000)				(10,01,00,000)
	3F Ghana Limited	9,34,69,384				9,34,69,384
		(9,34,69,384)				(9,34,69,384)
	Chakranemi Infrastructure Pvt Ltd	5,36,51,000				5,36,51,000
		(5,36,51,000)				(5,36,51,000)
	Viaton Energy Pvt Ltd	35,56,50,000				35,56,50,000
		(35,56,50,000)				(35,56,50,000)
	3F Global Singapore Pte Ltd.,	48,69,220				48,69,220
		(48,69,220)				(48,69,220)
	3F Ghana Trading Limited.	2,39,51,650				2,39,51,650
		(2,39,51,650)				(2,39,51,650)
	Ceylone Speciality Fats Pvt Ltd.,	6,82,24,591				6,82,24,591
		(6,82,24,591)				(6,82,24,591)
	3F Ghana Oils & Fats Ltd	21,74,38,500				21,74,38,500
		(21,74,38,500)				(21,74,38,500)
	Krishna Exports Limited	34,91,000				34,91,000
		(34,91,000)				(34,91,000)
		92,08,45,345	-	-	-	**92,08,45,345**
		(92,08,45,345)	-	-	-	**(92,08,45,345)**
18	**Provision for Diminuition in the Value of Investments**					
	Ceylone Speciality Fats Pvt Ltd.,	6,82,24,591				6,82,24,591
		(6,82,24,591)				(6,82,24,591)
		6,82,24,591	-	-	-	**6,82,24,591**
		(6,82,24,591)	-	-	-	**(6,82,24,591)**
19	**Loans and Advances-Closing Balances**					
	Viaton Energy Pvt Ltd	1,06,95,85,231				1,06,95,85,231
		(67,86,39,898)				(67,86,39,898)
	Chakranemi Infrastructure Pvt Ltd	1,92,66,445				1,92,66,445
		(1,00,82,923)				(1,00,82,923)
		1,08,88,51,676	-	-	-	**1,08,88,51,676**
		(68,87,22,821)	-	-	-	**(68,87,22,821)**
	Provision for Doubtful Debts					
	3F Global Singapore PTE Ltd.,	2,59,57,741				2,59,57,741
		(2,59,57,741)				(2,59,57,741)
		2,59,57,741	-	-	-	**2,59,57,741**
		(2,59,57,741)	-	-	-	**(2,59,57,741)**
20	**Loans and Advances -Closing balances**					
	Speciality Rubbers Pvt.Ltd.				16,13,57,470	16,13,57,470
					(9,21,80,204)	(9,21,80,204)

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
	B.K.Goenka		30,56,224			30,56,224
			(27,94,204)			(27,94,204)
	Jitendra Goenka		6,30,337			6,30,337
			(16,24,590)			(16,24,590)
	O.P.Goenka		11,09,97,062			11,09,97,062
			(1,29,75,087)			(1,29,75,087)
	Sushil Goenka		5,11,91,903			5,11,91,903
			(4,74,98,435)			(4,74,98,435)
	S.B.Goenka		5,34,81,141			5,34,81,141
			(3,03,10,612)			(3,03,10,612)
	S.R.Goenka		4,56,70,051			4,56,70,051
			(2,64,22,204)			(2,64,22,204)
	Sanjay Goenka		7,08,165			7,08,165
			(6,47,452)			(6,47,452)
	Seema Goenka		9,87,67,405			9,87,67,405
			(22,22,84,195)			(22,22,84,195)
		-	**36,45,02,288**	**-**	**16,13,57,470**	**52,58,59,758**
		-	**(34,45,56,779)**	**-**	**(9,21,80,204)**	**(43,67,36,982)**
21	**Receivables from**					
	Viaton Infrastructure Pvt Ltd.,				1,25,000	1,25,000
					(1,25,000)	(1,25,000)
	3F Ghana Oils & Fats Ltd	1,84,32,240				1,84,32,240
		-				-
		1,84,32,240	**-**	**-**	**1,25,000**	**1,85,57,240**
		-	**-**	**-**	**(1,25,000)**	**(1,25,000)**
22	**Payable to**					
	Seema Goenka (Rent)		2,25,000			2,25,000
			(1,57,500)			(1,57,500)
	Best Investments (Dividend)				-	-
					(87,88,330)	(87,88,330)
	Ashiis Goenka (HUF) (Dividend)				-	-
					(46,550)	(46,550)
	Krishna Exports Limited	48,34,57,008				48,34,57,008
		(31,24,81,946)				(31,24,81,946)
		48,34,57,008	**2,25,000**	**-**	**-**	**48,36,82,008**
		(31,24,81,946)	**(1,57,500)**	**-**	**(88,34,880)**	**(32,14,74,325)**
23	**Corporate Guarantee Given to**					
	Viaton Energy Pvt Ltd	11,59,80,704				11,59,80,704
		(13,34,07,072)				(13,34,07,072)
	3F Ghana Limited	1,64,38,000				1,64,38,000
		(33,37,18,102)				(33,37,18,102)
		13,24,18,704	**-**	**-**	**-**	**13,24,18,704**
		(46,71,25,174)	**-**	**-**	**-**	**(46,71,25,174)**
24	**Deposits held by**					
	Akhila Goenka			1,45,00,000		1,45,00,000
				(1,50,00,000)		(1,50,00,000)
	Adithi Goenka			1,36,35,000		1,36,35,000
				(2,46,14,000)		(2,46,14,000)
	Ashiis Goenka			28,04,000		28,04,000
				(25,67,000)		(25,67,000)
	Bharat Goenka Trust				9,60,00,000	9,60,00,000
					-	-
	Kavitha Goenka			48,78,000		48,78,000
				(45,00,000)		(45,00,000)
	Om Prakash Goenka (HUF)				2,77,000	2,77,000
					(2,77,000)	(2,77,000)
	Pranav Goenka			98,46,000		98,46,000
				(1,27,21,000)		(1,27,21,000)

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
	Pranav Goenka (HUF)				5,73,000	5,73,000
					(3,73,000)	(3,73,000)
	Sanjay Goenka (HUF)				1,17,000	1,17,000
					(1,17,000)	(1,17,000)
	Shiv Bhagwan Goenka (HUF)				4,88,000	4,88,000
					(4,04,000)	(4,04,000)
	Sudha Goenka			1,62,47,000		1,62,47,000
				(53,33,000)		(53,33,000)
	Sushil Goenka (HUF)				55,01,000	55,01,000
					(47,51,000)	(47,51,000)
	Tapesh Goenka Trust				40,00,000	40,00,000
					-	-
		-	**-**	**6,19,10,000**	**10,69,56,000**	**16,88,66,000**
		-	**-**	**(6,47,35,000)**	**(59,22,000)**	**(7,06,57,000)**
25	**Interest Receivable from Subsidaries**					
	Chakranemi Infrastructure Pvt Ltd	60,83,998				60,83,998
		(44,62,649)				(44,62,649)
	Viaton Energy Pvt Ltd	1,36,99,902				1,36,99,902
		(58,86,906)				(58,86,906)
		1,97,83,900	**-**	**-**	**-**	**1,97,83,900**
		(1,03,49,555)	**-**	**-**	**-**	**(1,03,49,555)**
26	**Interest Payable to**					
	A) On Loan Out-Standing					
	Specaility Rubber Pvt Ltd.,				1,35,36,689	1,35,36,689
					(63,27,266)	(63,27,266)
	B.K.Goenka		2,75,060			2,75,060
			(2,62,020)			(2,62,020)
	Jitendra Goenka		3,90,589			3,90,589
			(15,289)			(15,289)
	O.P.Goenka		49,36,246			49,36,246
			(32,95,371)			(32,95,371)
	S.R.Goenka		47,52,650			47,52,650
			(15,78,847)			(15,78,847)
	Sanjay Goenka		63,734			63,734
			(60,713)			(60,713)
	Seema Goenka		1,65,53,245			1,65,53,245
			(1,87,33,210)			(1,87,33,210)
	S.B.Goenka		48,31,871			48,31,871
			(21,45,335)			(21,45,335)
	Sushil Goenka		52,53,016			52,53,016
			(13,30,605)			(13,30,605)
	Total (A)	**-**	**3,70,56,411**	**-**	**1,35,36,689**	**5,05,93,100**
	Total (A)	**-**	**(2,74,21,390)**	**-**	**(63,27,266)**	**(3,37,48,656)**
	On Fixed Deposits					
	Akhila Goenka			32,35,805		32,35,805
				(15,12,185)		(15,12,185)
	Adithi Goenka			29,36,593		29,36,593
				(24,68,796)		(24,68,796)
	Ashiis Goenka			2,35,495		2,35,495
				(2,35,380)		(2,35,380)
	Bharat Goenka Trust				70,18,482	70,18,482
					-	-
	Kavitha Goenka			9,559		9,559
				(8,817)		(8,817)
	Om Prakash Goenka (HUF)				54,032	54,032
					(23,921)	(23,921)

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
	Pranav Goenka			19,41,757		19,41,757
				(12,42,001)		(12,42,001)
	Pranav Goenka (HUF)				56,159	56,159
					(17,955)	(17,955)
	Sanjay Goenka (HUF)				22,822	22,822
					(10,104)	(10,104)
	Shiv Bhagwan Goenka (HUF)				35,906	35,906
					(78,804)	(78,804)
	Sudha Goenka			5,74,181		5,74,181
				(10,93,003)		(10,93,003)
	Sushil Goenka (HUF)				8,39,015	8,39,015
					(3,38,582)	(3,38,582)
	Tapesh Goenka Trust				2,93,376	2,93,376
					-	-
	Total (B)	**-**	**-**	**89,33,390**	**83,19,790**	**1,72,53,180**
	Total (B)	**-**	**-**	**(65,60,182)**	**(4,69,366)**	**(70,29,548)**
	Total (A+B)	**-**	**3,70,56,411**	**89,33,390**	**2,18,56,479**	**6,78,46,280**
	Total (A+B)	**-**	**(2,74,21,390)**	**(65,60,182)**	**(67,96,632)**	**(4,07,78,204)**
27	**Remuneration Payable**					
	S.B.Goenka		2,02,972			2,02,972
			(3,49,13,401)			(3,49,13,401)
	O.P.Goenka		1,67,584			1,67,584
			(18,46,96,661)			(18,46,96,661)
	B.K.Goenka		1,93,901			1,93,901
			(51,49,400)			(51,49,400)
	S.R.Goenka		8,23,300			8,23,300
			(1,62,76,256)			(1,62,76,256)
	Sushil Goenka		2,11,403			2,11,403
			(5,02,77,291)			(5,02,77,291)
	Jitendra Goenka		2,03,512			2,03,512
			(96,86,928)			(96,86,928)
	Seema Goenka		54,859			54,859
			(53,360)			(53,360)
	Pranav Goenka			-		-
				-		-
		-	**18,57,531**	**-**	**-**	**18,57,531**
		-	**(30,10,53,298)**	**-**	**-**	**(30,10,53,298)**
28	**Share Capital held by**					
	Sushil Goenka		1,20,42,800			1,20,42,800
			(1,20,42,800)			(1,20,42,800)
	Sushil Goenka (HUF)				28,12,780	28,12,780
					(28,12,780)	(28,12,780)
	S.R.Goenka		65,26,260			65,26,260
			(71,78,170)			(71,78,170)
	S.R.Goenka (HUF)				22,03,460	22,03,460
					(26,03,460)	(26,03,460)
	O.P.Goenka		83,69,640			83,69,640
			(83,69,640)			(83,69,640)
	O.P.Goenka (HUF)				19,35,170	19,35,170
					(19,35,170)	(19,35,170)
	S.B.Goenka		71,91,840			71,91,840
			(71,91,840)			(71,91,840)
	S.B.Goenka (HUF)				31,67,900	31,67,900
					(31,67,900)	(31,67,900)
	B.K.Goenka (HUF)				-	-
					(40,74,550)	(40,74,550)
	Bharat Kumar Goenka Trust				-	-
					(85,25,530)	(85,25,530)
	Jivesh Goenka			-		-

S.No	Particulars	Subsidiary Company	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
				(79,57,160)		(79,57,160)
	Jivesh Goenka (HUF)				-	-
					(12,56,320)	(12,56,320)
	Jitendra Goenka		21,42,770			21,42,770
			(21,42,770)			(21,42,770)
	Jitendra Goenka(HUF)				11,82,660	11,82,660
					(11,82,660)	(11,82,660)
	Seema Goenka		28,15,850			28,15,850
			(28,15,850)			(28,15,850)
	Sanjay Goenka			25,44,420		25,44,420
				(25,44,420)		(25,44,420)
	Sanjay Goenka (HUF)				27,10,470	27,10,470
					(27,10,470)	(27,10,470)
	Sudha Goenka			37,14,900		37,14,900
				(37,14,900)		(37,14,900)
	ASHIIS Goenka			28,69,250		28,69,250
				(28,69,250)		(28,69,250)
	ASHIIS Goenka (HUF)				2,90,940	2,90,940
					(2,90,940)	(2,90,940)
	Tapesh Goenka			84,66,840		84,66,840
				-		-
	Tapesh Goenka (HUF)				-	-
					(14,90,670)	(14,90,670)
	Tapesh Goenka Trust				-	-
					(49,41,530)	(49,41,530)
	Ambika Goenka			56,04,530		56,04,530
				-		-
	Pranav Goenka			11,35,770		11,35,770
				(11,35,770)		(11,35,770)
	Pranav Goenka(HUF)				7,00,000	7,00,000
					(7,00,000)	(7,00,000)
	Kavitha Goenka			10,83,240		10,83,240
				(10,83,240)		(10,83,240)
	Sudhir Goenka			4,16,000		4,16,000
				(4,16,000)		(4,16,000)
	Sudhir Goenka (HUF)				7,56,190	7,56,190
					(7,56,190)	(7,56,190)
	Amrita Goenka			-		-
				(5,68,080)		(5,68,080)
	Apurva Goenka			-		-
				(7,00,000)		(7,00,000)
	KUSHARGA Goenka			20,86,630		20,86,630
				-		-
	Manasi Goenka			4,73,400		4,73,400
				(4,73,400)		(4,73,400)
	Sangeetha Goenka			4,97,940		4,97,940
				(4,97,940)		(4,97,940)
	Vinti Agarwal			-		-
				(92,250)		(92,250)
	R V S S S Prasada Rao			1,330		1,330
				(1,330)		(1,330)
	Akhila Goenka			1,48,250		1,48,250
				(1,48,250)		(1,48,250)
		-	**3,90,89,160**	**2,90,42,500**	**1,57,59,570**	**8,38,91,230**
		-	**(3,97,41,070)**	**(2,22,01,990)**	**(3,64,48,170)**	**(9,83,91,230)**

Independent Auditor's Report

To the members of **3F INDUSTRIES LIMITED, TADEPALLIGUDEM**

Report on the Consolidated financial Statements:

Qualified Opinion

We have audited the accompanying consolidated financial statements of **3F INDUSTRIES LIMITED,** Tadepalligudem ("the Holding Company") and its domestic and overseas subsidiaries (together referred to as "the Group"), comprising the Consolidated Balance Sheet as at 31st March 2023, the Consolidated Statement of Profit and Loss, Consolidated statement of changes in equity and the Consolidated Statement of Cash Flows for the year ended on that date, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information(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, and based on the consideration of report of the other auditors on separate financial statements of a subsidiaries as was audited by the other auditors except for the effects of the matters and inadequate disclosure of "Material Uncertainty Related to Going Concern" to in the Basis for Qualified Opinion section of our report , the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March 2023, the consolidated profit, Other Comprehensive Income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Qualified Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). 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 the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Material Uncertainty Relating to Going Concern

In view of suspension of the main trading activity of the Companies – 3F Tanzania, 3F Togo Sarl and 3F Vietnam Sarl which has been terminated during earlier years and other administrative issues, which indicates that a material uncertainty exists that may cast significant doubt on those Companies ability to continue as a going concern and their unaudited financial statements do not adequately disclose this matter.

As per the respective unaudited financial statements of 3F Ghana Trading Limited, the director stated in the notes forming part that the Breakup basis of accounting has been adopted in preparing the financial statements. The directors are doubtful the company's assets (most of which are impaired) will generate sufficient cashflows on an ongoing basis to meet the company's liabilities as they fall due. Not having any realistic alternative to carry on the business, they intend to liquidate the company as soon as practicable though no date has been set yet for this purpose.

As per the information and explanation given to us, the company 3F Ghana Commodities Limited has applied for private liquidation pursuant to Section 276(3) of Ghana's Companies Act, 2019 and the same is published in the commercial and industrial bulletin, Republic of Ghana on 6th April 2021.

As per the respective audit report of 3F Global Singapore Pte Ltd., the auditors' want to draw attention to Note 50 which indicates that as at 31st March 2023, the Company's current liabilities exceeded the current assets by Rs.1206.46 Lakhs (US$ 14,68,028) Rs. 1088.49 Lakhs (2022: US$ 14,36,096) and the total liabilities exceeded the total assets by Rs.1201.36 Lakhs (US$ 14,61,815) Rs. 1077.99 Lakhs (2022: US$ 14,22,241). This indicate that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern; The financial statements of the Company have been prepared on a going concern basis as the holding company has undertaken to provide continuing support until such time as the Company is able to operate on its own financial resources.

Their opinion is not qualified in respect of this matter.

Emphasis of Matter

We draw attention to Note no. 55. During the financial year, the subsidiary 3F Ghana Limited had written off its investments made in its subsidiary (step-down subsidiary) 3F Ghana Commodities LTD. Hence, the financials of these subsidiaries were not consolidated.

Information Other than the Consolidated financial Statements and Auditor's Report thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual report, but does not include the consolidated 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 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 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 preparation and presentation of these consolidated financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated other comprehensive income and consolidated cash flows of the Group with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of the 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 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 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 are responsible for assessing the Group'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 Board of Directors 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 are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiaries which are companies incorporated in India, has adequate Internal financial controls system 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 ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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.

Other Matters

(a) We did not audit the financial statements of the three Indian subsidiaries and four foreign subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs. 57,562.33 lakhs as at 31st March 2023, total revenues (before consolidation adjustments) of Rs. 81,671.648 lakhs and net cash outflows (before consolidation adjustments) amounting to Rs.353.60 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements have been audited by other auditors whose report has 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 the subsidiaries, and our report in terms of sub-section (3) and (11) of section 143 of the Act, in so far as it relates to the aforesaid subsidiaries, is based solely on the report of the other auditors.

(b) We have relied on the unaudited financial statements of one Indian subsidiary and four foreign subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs. 27.44 lakhs as at 31st March 2023, total revenues (before consolidation adjustments) of Rs. 0.01 lakhs and net cash outflows (before consolidation adjustments) amounting to Rs.1.21 lakhs for the year ended on that date, as considered in the consolidated financial statements. These financial statements are unaudited and 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 one Indian subsidiary and four foreign subsidiaries, and our report in terms of sub-sections (3) and (11) of section 143 of the Act in so far as it relates to the aforesaid one Indian subsidiary and four foreign subsidiaries, are based solely on such unaudited financial statements.

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 report of the other auditors' and the financial statements certified by the Management.

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 the "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, based on our audit and on the consideration of report of other auditors on Separate financial Statements of subsidiaries which were audited by other auditors, as noted in the "Other Matters" paragraph 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. Except for the possible effects of the matters described in the basis for qualified opinion paragraph above, 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 report of the other auditors.

c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Consolidated Other Comprehensive income), the Consolidated Statement of changes in Equity and Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

d. Except for the possible effects of the matters described in the basis for qualified opinion paragraph above, in our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Companies Act, read with relevant rules issued there under and other accounting principles generally accepted in India.

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 report of Statutory auditor of subsidiaries, none of the directors of the Group companies incorporated in India are 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 the Internal financial controls with reference to consolidated financial statements of the Holding company and its Subsidiaries incorporated in India and the operating effectiveness of such controls; refer to our separate Report in "Annexure B".

g. With respect to the matter to be included in the auditor's report under section 197(16):

   In our opinion and according to the information and explanation given to us, the remuneration paid during the year by the Holding Company and its subsidiaries incorporated in India is in accordance with the provisions of Section 197 of the Act.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:

   i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Group – Refer to Note 43 in the consolidated financial statements.

ii. The Group did not have any long-term contracts. With regard to derivative contracts, the Group has provided for material foreseeable losses; and

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company, and its Subsidiaries incorporated in India.

iv.

A. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 56 to the Consolidated financial statements, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, as disclosed in the Note 56 to the Consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the Holding Company or any of such subsidiaries from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

C. Based on the audit procedures that we have considered reasonable and appropriate in the circumstances performed by us on the Holding Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v.

A. The final dividend proposed in the previous year, declared and paid by the group during the year is in accordance with section 123 of the Companies Act,2013.

B. The holding company and its subsidiaries incorporated in India have not declared any dividend for the year.

For **Brahmayya & Co**,
Chartered Accountants
Firm Registration No: 00513S
SD/-
(T.V Ramana)
Partner
Membership No: 200523
UDIN:23200523BGSVRJ7846

Place: Vijayawada
Date: 07/09/2023

Annexure-A to the Independent Auditor's Report on the Consolidated Financial Statements of the 3F Industries Limited for the year ended 31st March 2023

With respect to the matters specified in paragraphs 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government of India in terms of Section 143(11) of the Act, we report that there are qualifications or adverse remarks by the respective auditors in the CARO reports of the following companies incorporated in India and included in the consolidated financial statements.

Sl.No.	Name of the entities	CIN	Holding Company/ Subsidiary	Clause number of the CARO 2020 report which is unfavorable or qualified or adverse
1.	3F Industries Limited	U24120AP1960PLC000888	Holding Company	Clause 3(ii)(b), 3(iii), 3(vii)(a)
2.	Viaton Energy Private Limited	U40109MH2009PTC284562	Subsidiary	Clause 3(ii)(a), 3(xviii)
3.	3F Oil Palm Private Limited	U15400TG2010PTC069556	Subsidiary	Clause 3(i)(c)

With respect to one subsidiary incorporated in India, unaudited financials were included in the consolidated financial statements, and hence cannot be commented upon. In respect of subsidiaries incorporated outside India and included in the consolidated financial statements, Companies (Auditor's Report) Order, 2020 ("CARO") is not applicable and not issued by respective auditors and hence not commented upon.

For **Brahmayya & Co**,
Chartered Accountants
Firm Registration No: 00513S
SD/-
(T.V Ramana)
Partner
Membership No: 200523
UDIN:23200523BGSVRJ7846

Place: Vijayawada
Date: 07/09/2023

Annexure B to the Independent Auditors' Report

Report on the Internal financial Controls with reference to the aforesaid Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the Consolidated financial Statements of 3F INDUSTRIES LIMITED (hereinafter referred to as "The Holding Company") as of and for the year ended 31st March 2023, we have audited the Internal financial controls with reference to consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiaries as of that date.

In our opinion, the Holding company and such companies incorporated in India which are its subsidiaries have, in all material respects, adequate Internal financial controls with reference to consolidated financial statements and such Internal financial controls were operating effectively as at 31st March 2023, based on the Internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the guidance note on audit of Internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note")

Management's Responsibility for Internal financial Controls

The respective company's management and the Board of Directors are responsible for establishing and maintaining Internal financial controls based on the internal control with reference to consolidated financial statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate Internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal financial controls, both applicable to an audit of Internal financial Controls with reference to consolidated financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of Internal financial controls with reference to consolidated financial statements included obtaining an understanding of Internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Internal financial controls system with reference to consolidated financial statements.

Meaning of Internal financial Controls with reference to financial Statements

A company's Internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal financial control with reference to consolidated financial statements includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal financial Controls with reference to financial Statements

Because of the inherent limitations of Internal financial controls with reference to financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal financial controls with reference to financial statements to future periods are subject to the risk that the Internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements in so far as it relates to subsidiaries incorporated in India, which were subjected to audit is based on the corresponding reports of the auditors of such companies.

Our opinion is not modified in respect of the above matters

For **Brahmayya & Co**,
Chartered Accountants
Firm Registration No: 00513S
SD/-
(T.V Ramana)
Partner
Membership No: 200523
UDIN:23200523BGSVRJ7846

Place: Vijayawada
Date: 07/09/2023

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

Consolidated Balance sheet as on 31.03.2023 | **Amount in Rs.**

	Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
	ASSETS			
	Non-Current Assets			
(a)	Property, Plant and Equipment	2	6,29,25,73,956	5,65,89,23,118
(b)	Right of Use Asset	3	3,57,64,269	3,54,06,546
(c)	Capital Work-in-progress	6	17,73,49,974	13,69,08,338
(d)	Investment Property	4	5,77,77,121	5,77,77,121
(e)	Other Intangible Assets	5	8,39,74,813	10,61,99,218
(f)	Financial Assets			
	(i) Investments	7	2,41,200	2,51,200
	(ii) Trade Receivables			
	(iii) Loans	9.1	-	24,18,30,765
	(iv) Others (to be specified)	10.1	2,16,48,777	3,32,39,753
(g)	Deferred Tax Assets (Net)	24		
(h)	Other Non-current Assets	11.1	10,97,29,246	12,50,15,059
	Current Assets			
(a)	Inventories	12	5,99,19,28,198	5,27,61,93,386
(b)	Financial Assets			
	(i) Investments	8	25,99,481	63,31,91,379
	(ii) Trade Receivables	13	1,29,11,62,905	1,88,45,85,801
	(iii) Cash and cash equivalents	14	19,33,26,395	24,55,40,970
	(iv) Bank balances other than (iii) above	14	3,87,36,80,575	7,06,55,92,595
	(v) Loans	9.2	4,37,72,866	4,49,97,695
	(vi) Others (to be specified)	10.2	14,57,12,946	10,40,59,723
(c)	Current Tax Assets (Net)	15	-	-
(d)	Other Current assets	11.2	1,12,84,86,891	66,42,07,368
(e)	Non Current Assets Classified as Held For Sale	16	2,89,10,124	10,52,044
	Total Assets		**19,47,86,39,735**	**22,31,49,72,079**
	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity Share Capital	17	9,00,66,480	10,45,66,480
(b)	Other Equity	18	5,25,01,41,771	5,62,25,40,951
	Non-Controlling Interest	18.1	64,85,943	4,96,79,265
	Deferred Government Grant		3,17,83,977	4,34,27,261
	LIABILITIES			
	Non-current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	19.1	1,36,22,21,194	1,51,05,71,897
	(ia) Lease Liabilities	20	1,53,40,320	1,64,48,466
	(ii) Trade Payables	21		
	Due to Micro & Small enterprises		-	-
	Due to Others		-	2,74,086
	(iii) Other financial liabilities (Other than those specified in item (b), to be specified)	22	21,19,90,797	16,62,02,916
(b)	Provisions	23.1	2,27,93,882	4,54,65,303
(c)	Deferred Tax Liabilities (Net)	24	17,79,45,087	22,13,51,521
(d)	Other non-current liabilities		-	-
	Current liabilities			
(a)	Financial Liabilities			
	(i) Borrowings	25	4,92,60,82,473	2,88,07,72,768
	(ia) Lease Liabilities	20	2,27,75,100	2,24,80,466
	(ii) Trade payables	26		
	Due to Micro & Small enterprises		13,03,76,302	3,06,01,619
	Due to Others		6,52,97,07,130	10,64,59,73,781
	(iii) Other financial liabilities (other than those specified in item (c))	27	47,73,00,454	70,58,03,183
(b)	Other current liabilities	28	17,44,17,676	23,42,96,751
(c)	Provisions	23.2	1,70,24,298	1,35,41,012
(d)	Current tax Liabilities (Net)	15	3,21,86,851	9,74,352
	Total Equity and Liabilities		**19,47,86,39,735**	**22,31,49,72,079**

For and on behalf of the Board

As per our report of even date
For Brahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

SD/-
S.B.Goenka
Director

SD/-
O.P.Goenka
Director

SD/-
T.V.Ramana
Partner
Membership No. 200523
UDIN:23200523BGSVRJ7846

SD/-
S.Rangarajan
VP-Finance & Company Secretary

SD/-
Sushil Goenka
CEO & Director

Chennai
Date: 07/09/2023

Vijayawada
Date: 07/09/2023

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH 2023

PARTICULARS	Notes	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Income			
I. Revenue from Operations	**29**	45,95,89,92,894	49,63,22,04,202
II. Other Income	**30**	79,26,19,317	54,73,44,259
III. Total Revenue (I+II)		**46,75,16,12,211**	**50,17,95,48,460**
		-	-
IV. Expenses			
Cost of Raw Materials and Components consumed	**31**	35,69,82,87,507	38,02,78,13,679
Purchase of Traded Goods	**32**	4,49,61,18,206	5,32,23,46,593
[Increase]/Decrease in Inventories of finished goods,Work-in-progress and traded goods	**33**	(95,83,65,840)	(19,95,97,550)
Employee Benefits expense	**34**	1,15,53,10,980	1,26,32,62,619
Finance Costs	**35**	1,00,35,83,538	92,78,97,069
Depreciation and amortization expense	**36**	43,50,60,323	39,45,34,951
Power and fuel		1,17,30,51,599	59,25,02,917
Other expenses	**37**	2,77,28,85,181	2,28,05,32,682
Total Expenses (IV)		**45,77,59,31,495**	**48,60,92,92,961**
V. Profit/(Loss) before Exceptional and tax (III-IV)		97,56,80,717	1,57,02,55,499
VI. Exceptional Items		12,30,37,173	7,30,64,434
VII. Profit/(Loss) before tax (V-VI)		85,26,43,544	1,49,71,91,066
Add : Income Tax Refund		-	63,36,599
VIII. Tax expenses			
Short /Excess provision of Income Tax of Eariler Years		(19,00,282)	(1,16,44,687)
Current tax		25,07,29,339	33,06,14,337
Deferred tax		(90,49,256)	45,26,208
MAT credit entitlement		(3,06,13,476)	(4,96,32,922)
Total tax expense		**20,91,66,325**	**27,38,62,936**
IX. Profit/(Loss) for the year from continuing operations (VII-VIII)		**64,34,77,219**	**1,22,96,64,728**
X. Profit / (Loss) from discontinued operations (after tax)		-	-
XI. Profit / (Loss) for the year (IX+X)		**64,34,77,219**	**1,22,96,64,728**
XII. Other Comprehensive Income	**38**		
A. (i) Items that will not be reclassified to profit or loss		1,92,96,525	(34,18,419)
(ii) Income tax relating to items that will not be reclassified to profit or loss		17,77,921	9,16,403
B. (i) Items that will be reclassified to profit or loss		(29,26,39,010)	(28,31,44,960)
(ii) Income tax relating to items that will be reclassified to profit or loss		19,65,781	6,14,713
XIII. Share of Other Comprehensive Income of Joint Venture			
XIV. Total Other Comprehensive Income for the year		**(26,95,98,783)**	**(28,50,32,262)**
XV. Total Comprehensive Income for the period (XI+XIV) (Comprising P&L + OCI)		**37,38,78,435**	**94,46,32,466**
Profit for the year attributable to:			
- Shareholders of the Company		68,67,40,793	1,24,81,10,100
- Non-Controlling Interests		(4,32,63,574)	(1,84,45,372)
		64,34,77,219	**1,22,96,64,728**
Other Comprehensive Income for the year attributable to:			
- Shareholders of the Company		(26,96,69,034)	(28,50,30,110)
- Non-Controlling Interests		70,251	(2,152)
		(26,95,98,783)	**(28,50,32,262)**
Total Comprehensive Income for the year attributable to:			
- Shareholders of the Company		41,70,71,758	96,30,79,990
- Non-Controlling Interests		(4,31,93,323)	(1,84,47,524)
		37,38,78,435	**94,46,32,465**
Earnings per equity share			
Basic and diluted:		**74.41**	**119.36**
Computed on the basis of total profit for the year			
Statement of Significant Accounting Policies	**1**		
The accompanying notes are an Integral part of Financial Statements.			

For and on behalf of the Board

As per our report of even date
For Brahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

SD/-
S.B.Goenka
Director

SD/-
O.P.Goenka
Director

SD/-
T.V.Ramana
Partner
Membership No. 200523
UDIN:23200523BGSVRJ7846

SD/-
S.Rangarajan
VP-Finance & Company Secretary

SD/-
Sushil Goenka
CEO & Director

Chennai
Date: 07/09/2023

Vijayawada
Date: 07/09/2023

Tadepalligudem

Consolidated Cash Flow Statement for the year ended 31st March 2023

PARTICULARS	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Profit before tax from continuing operations	**85,26,43,544**	**1,49,71,91,065**
Add: Share of Profit from Joint Venture		
Adjustments for		
Interest expense	91,74,14,171	85,95,99,413
Interest income	(21,66,39,539)	(28,13,08,489)
Dividend income	-	-
Loss/(Profit) on Sale of Investments - Current	(84,97,100)	(48,14,551)
Gain/(Loss) on Fair Valuation of Investments - Current	79,309	(6,33,654)
Provision for Loss Allowance	1,55,575	4,98,425
Interest Income on Retention Creditors	-	(36,840)
Excess Provision Written Back	(1,78,44,162)	(2,17,22,698)
Amortisation of government grants	(1,16,43,283)	(1,30,26,316)
Depreciation/amortization	43,50,60,323	39,45,34,951
Loss/[profit] on sale of fixed assets	(32,69,363)	(62,87,583)
Goodwill written off	-	5,67,60,357
Assets Written off	59,652	15,52,520
Bad Debts Written Off	33,49,320	25,98,253
Increase/Decrease in Foreign Currency Translation Reserve	(28,48,28,373)	(28,07,02,519)
Remeasurement of defined benefit plans	1,92,96,525	(34,18,419)
Net gain/loss on financial assets	2,93,70,954	(6,01,93,847)
Operating profit before working capital changes	**1,71,47,07,553**	**2,14,05,90,066**
Movements in working capital:		
Increase/[decrease] in trade payables	(4,02,01,15,375)	3,45,53,77,161
Increase/[decrease] in provisions	(13,43,973)	1,73,86,582
Increase/[decrease] in other liabilities	(5,98,79,075)	8,61,82,494
Increase/[decrease] in other financial liabilities	(22,44,65,238)	16,88,90,466
Decrease/[increase] in trade receivables	59,32,67,321	(51,56,43,688)
Decrease/[increase] in inventories	(71,57,34,812)	(30,36,82,762)
Decrease/[increase] in loans and advances	24,30,55,594	9,02,81,358
Decrease/[increase] in other assets	(44,89,93,710)	(2,50,44,847)
Decrease/[increase] in other financial assets	(5,04,98,543)	5,61,66,716
Decrease/[increase] in other Bank Balances	3,19,19,12,020	(3,01,96,96,619)
Cash generated from/[used in] operations	**22,19,11,763**	**2,15,08,06,927**
Direct taxes paid [net of refunds]	(21,76,16,558)	(41,85,94,565)
Net cash flow from/[used in] operating activities (A)	**42,95,205**	**1,73,22,12,361**
Cash flows from Investing activites		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(1,11,60,68,349)	(17,35,28,701)
Proceeds from sale of fixed assets	41,33,865	85,29,742
Investment made during year	(5,45,00,00,000)	(4,52,25,00,000)
Proceeds from sale of Investments	6,08,90,19,689	3,89,49,42,251
Interest received	20,75,63,365	28,13,08,489
Net cash flow from/[used in] investing activities (B)	**(26,53,51,430)**	**(51,12,48,219)**
Cash flows from Financing activites		
Term Loans received	-	-
Repayment of Term Loans	(7,18,67,87,013)	(1,91,15,48,309)
Proceeds from borrowings	9,11,06,66,028	1,46,03,35,884
Principal repayment of lease liabilities	(2,34,97,688)	(1,92,22,029)
Interest repayment of lease liabilities	(42,35,837)	(42,88,599)
Buyback of Equity shares (including tax on Buyback)	(77,69,50,994)	-
Dividend Paid	(3,56,45,344)	(3,22,41,512)
Interest paid	(87,47,07,502)	(84,00,93,207)
Net cash flow from/[used in] in financing activities [C]	**20,88,41,650**	**(1,34,70,57,772)**

Net increase/[decrease] in cash and cash equivalents (A+B+C)	(5,22,14,576)	(12,60,93,629)
Cash and cash equivalents at the beginning of the year	24,55,40,970	37,16,34,600
Cash and cash equivalents at the end of the year	**19,33,26,395**	**24,55,40,970**
Components of cash and cash equivalents		
Balances with Banks:		
On current accounts	15,98,01,858	20,83,91,614
Cheques/Drafts on Hand	92,63,873	-
Deposits with original maturity of less than 3 months	7,18,822	7,00,000
Cash Credits with Debit Balance	1,75,92,440	2,89,16,253
Cash on hand	59,49,402	75,33,104
Total cash and cash equivalent	**19,33,26,395**	**24,55,40,970**

For and on behalf of the Board

As per our report of even date
For Brahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

SD/-
S.B.Goenka
Director

SD/-
O.P.Goenka
Director

SD/-
T.V.Ramana
Partner
Membership No. 200523
UDIN:23200523BGSVRJ7846

SD/-
S.Rangarajan
VP-Finance & Company Secretary

SD/-
Sushil Goenka
CEO & Director

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

Statement of Changes in Equity for the year ended 31st March 2023

A. Equity share capital

1) Current reporting period

Amount in Rs.

Balance as at 1st April 2022	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2022	Changes in equity share capital during the year	Balance as at 31st March 2023
10,45,66,480	-	10,45,66,480	(1,45,00,000)	9,00,66,480

2) Previous reporting period

Amount in Rs.

Balance as at 1st April 2021	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2021	Changes in equity share capital during the year	Balance as at 31st March 2022
10,45,66,480	-	10,45,66,480	-	10,45,66,480

B. Other Equity

1) Current Reporting Period

Amount in Rs.

Particulars	Capital Reserve	Capital Redemption Reserve	Reserves and Surplus			Other Comprehensive Income (OCI)				Total
			Securities Premium	General Reserve	Retained Earnings	Cash Flow Hedge Reserve	Acturial Gains/losses reserve	Deferred tax on OCI items	Transalation Reserve	
Balance at the beginning of reporting period - 01-04-2022	**52,73,903**	**2,96,00,000**	**9,19,91,145**	**21,79,78,249**	**5,78,00,75,133**	**9,32,184**	**-**	**45,35,838**	**(50,78,45,501)**	**5,62,25,40,951**
Profit for the year	-	-	-	-	68,67,40,793	-	-	-	-	**68,67,40,793**
Other Comprehensive Income for the year	-	-	-	-	-	(78,10,637)	1,92,26,274	37,43,702	(28,48,28,373)	**(26,96,69,034)**
Total Comprehensive Income for the year	**-**	**-**	**-**	**-**	**68,67,40,793**	**(78,10,637)**	**1,92,26,274**	**37,43,702**	**(28,48,28,373)**	**41,70,71,759**
Add/Less: Transfer from Other Comprehensive income	-	-	-	-	2,10,04,195	-	(1,92,26,274)	(17,77,921)	-	**-**
Buyback of Equity Shares	-	-	(9,19,91,145)	(21,79,78,249)	(30,91,80,606)	-	-	-	-	**(61,91,50,000)**
Tax on Buyback of Equity shares	-	-	-	-	(14,33,00,993)	-	-	-	-	**(14,33,00,993)**
Amount transferred to Capital Redemption Reserve upon Buyback	-	1,45,00,000	-	-	(1,45,00,000)	-	-	-	-	**-**
Dividends	-	-	-	-	(2,70,19,944)	-	-	-	-	**(2,70,19,944)**
Balance at the end of reporting period - 31-03-2023	**52,73,903**	**4,41,00,000**	**-**	**-**	**5,99,38,18,577**	**(68,78,453)**	**-**	**65,01,619**	**(79,26,73,874)**	**5,25,01,41,771**

2) Previous Reporting Period

Amount in Rs.

Particulars	Capital Reserve	Capital Redemption Reserve	Reserves and Surplus			Other Comprehensive Income (OCI)				Total
			Securities Premium	General Reserve	Retained Earnings	Cash Flow Hedge Reserve	Acturial Gains/losses reserve	Deferred tax on OCI items	Transalation Reserve	
Balance at the beginning of reporting period - 01-04-2021	**52,73,903**	**2,96,00,000**	**9,19,91,145**	**21,79,78,249**	**4,56,58,34,840**	**33,74,624**	**-**	**39,21,125**	**(22,71,42,981)**	**4,69,08,30,905**
Profit for the year	-	-	-	-	1,24,81,10,100	-	-	-	-	**1,24,81,10,100**
Other Comprehensive Income for the year	-	-	-	-	-	(24,42,441)	(34,16,267)	15,31,117	(28,07,02,519)	**(28,50,30,110)**
Total Comprehensive Income for the year	**-**	-	**-**	**-**	**1,24,81,10,100**	**(24,42,441)**	**(34,16,267)**	**15,31,117**	**(28,07,02,519)**	**96,30,79,990**
Add/Less: Transfer from Other Comprehensive income	-	-	-	-	(24,99,864)	-	34,16,267	(9,16,403)	-	**-**
Dividends	-	-	-	-	(3,13,69,944)	-	-	-	-	**(3,13,69,944)**
Balance at the end of reporting period - 31-03-2022	**52,73,903**	**2,96,00,000**	**9,19,91,145**	**21,79,78,249**	**5,78,00,75,133**	**9,32,184**	**-**	**45,35,838**	**(50,78,45,501)**	**5,62,25,40,951**

3F Industries Limited

Ind AS 16 - "Property, Plant and Equipment"

A) TANGIBLE ASSETS **Note No: 2**

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2022	Additions for the year	Deductions for the year	Exchang Difference	Up to 31st March 2023	Up to 31st March 2022	For the year	On Deductions	Exchange Difference	Up to 31st March 2023	As at 31st March 2023	As at 31st March 2022
Land	33,74,49,770	72,58,47,893	-	-	1,06,32,97,663	-	-			-	1,06,32,97,663	33,74,49,770
Buildings – Factory	65,19,20,895	2,57,89,096	91,599	(4,15,10,985)	63,61,07,407	12,86,60,411	3,44,69,111	87,019	1,78,256	16,32,20,759	47,28,86,648	52,32,60,484
Buildings – Non Factory	11,79,24,964	52,99,031	-	-	12,32,23,995	2,75,78,701	62,56,790	-	-	3,38,35,491	8,93,88,503	9,03,46,263
Roads	1,77,91,921	75,84,857	-	(13,52,207)	2,40,24,572	1,25,12,656	26,58,525	-	(61,127)	1,51,10,055	89,14,517	52,79,265
Plant & Machinery	5,48,91,77,338	43,50,82,396	4,54,40,408	(11,16,04,378)	5,76,72,14,948	1,02,89,06,216	30,64,16,866	1,72,26,368	(11,90,768)	1,31,69,05,946	4,45,03,09,001	4,46,02,71,122
Furniture and Fittings	3,79,21,516	54,39,002	21,02,008	(3,64,842)	4,08,93,668	2,03,62,700	43,66,331	9,96,743	78,126	2,38,10,414	1,70,83,254	1,75,58,816
Computers and Data Processing equipment	2,23,40,624	57,11,880	7,99,334	(1,28,967)	2,71,24,203	1,70,61,064	41,66,662	3,35,368	(42,534)	2,08,49,824	62,74,379	52,79,560
Electrical Installatment	1,48,72,908	5,64,090	-	(29,75,118)	1,24,61,879	36,91,363	11,67,827	-	(4,18,600)	44,40,590	80,21,289	1,11,81,545
Office Equipment	2,82,64,192	92,64,334	10,06,879	(3,15,154)	3,62,06,493	1,40,22,128	62,93,820	2,84,265	(10,177)	2,00,21,506	1,61,84,987	1,42,42,064
Vehicles	8,94,03,145	3,27,00,281	67,07,926	23,02,964	11,76,98,464	4,05,18,794	1,94,29,702	61,10,950	23,24,827	5,61,62,374	6,15,36,090	4,88,84,351
Tools & Tackles	3,76,740	-	-	-	3,76,740	1,35,065	31,547	-	-	1,66,613	2,10,127	2,41,675
Borewell	51,158	-	-	-	51,158	12,773	3,193	-	-	15,966	35,192	38,385
Concrete Mixer	35,116	-	-	-	35,116	29,883	-	-	-	29,883	5,233	5,233
DG Set	1,78,527	-	-	-	1,78,527	1,50,219	-	-	-	1,50,219	28,308	28,308
Vibrator	1,56,207	-	-	-	1,56,207	50,585	11,984	-	-	62,569	93,639	1,05,622
Weighbridge	17,15,822	-	-	-	17,15,822	14,91,914	-	-	-	14,91,914	2,23,908	2,23,908
Lease Hold Improvement*	15,59,72,398	-	-	(4,57,55,781)	11,02,16,617	1,14,45,650	40,02,668	-	(33,12,919)	1,21,35,399	9,80,81,218	14,45,26,749
Grand Total	**6,96,55,53,241**	**1,25,32,82,859**	**5,61,48,154**	**(20,17,04,468)**	**7,96,09,83,478**	**1,30,66,30,123**	**38,92,75,027**	**2,50,40,713**	**(24,54,915)**	**1,66,84,09,522**	**6,29,25,73,956**	**5,65,89,23,118**
Previous year	**6,81,99,40,909**	**35,35,68,887**	**1,35,72,319**	**(19,43,84,235)**	**6,96,55,53,241**	**96,46,84,313**	**37,09,03,207**	**1,01,72,269**	**(1,87,85,127)**	**1,30,66,30,123**	**5,65,89,23,118**	**5,85,52,56,596**

*In respect of 3F Ghana Oils & Fats Limited - the Property, Plant & Equipment was constructed on leasehold Improvement land situated at Ghana free zone enclave, Tema, Ghana.

Note:

i) The Company has not revalued its Property, Plant and Equipment during the year.

RIGHT OF USE ASSETS **Note No: 3**

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2022	Additions for the year	Deductions for the year	Exchang Difference	Up to 31st March 2023	Up to 31st March 2022	For the year	On Deductions	Exchange Difference	Up to 31st March 2023	As at 31st March 2023	As at 31st March 2022
Building	7,94,81,499	2,49,24,654	1,46,94,755	-	8,97,11,398	4,40,74,953	2,33,35,895	1,34,63,719		5,39,47,129	3,57,64,269	3,54,06,546
Total	**7,94,81,499**	**2,49,24,654**	**1,46,94,755**	**-**	**8,97,11,398**	**4,40,74,953**	**2,33,35,895**	**1,34,63,719**	**-**	**5,39,47,129**	**3,57,64,269**	**3,54,06,546**
Previous year	**6,69,38,554**	**1,73,85,337**	**48,42,392**	**-**	**7,94,81,499**	**2,92,57,620**	**1,94,42,733**	**46,25,400**	**-**	**4,40,74,953**	**3,54,06,546**	**3,76,80,934**

Note:

a) The company has adopted Ind AS 116 leases effective from 1st April, 2018. This has resulted in recognising a right-of-use asset and a corresponding lease liability. In the statement of profit and loss for the current year, operating lease expenses which were recognised as other expenses in previous periods is now recognised as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognised in the balance sheet at the date of initial application.

b) The aggregate depreciation expense of **Rs.2,33,35,895/-** (Rs.1,94,42,733/-) on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

c) The total cash outflow for leases is **Rs. 8,10,76,755/-** (Rs.5,87,48,637/-)for the year ended 31st March, 2023 including cash outflow of short-term leases and leases of low-value assets. Interest on lease liabilities is **Rs. 42,35,837/** (Rs.42,88,599/-) for the year.

INVESTMENT PROPERTY **Note No: 4**

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2022	Additions for the year	Deductions for the year	Exchang Difference	Up to 31st March 2023	Up to 31st March 2022	For the year	On Deductions	Exchange Difference	Up to 31st March 2023	As at 31st March 2022	As at 31st March 2022
Land	5,77,77,121				5,77,77,121	-		-	-	-	5,77,77,121	5,77,77,121
Total	**5,77,77,121**	**-**	**-**	**-**	**5,77,77,121**	**-**	**-**	**-**	**-**	**-**	**5,77,77,121**	**5,77,77,121**
Previous year	**5,81,73,321**	**-**	**3,96,200**	**-**	**5,77,77,121**	**-**	**-**	**-**	**-**	**-**	**5,77,77,121**	**5,81,73,321**

FV of Investment Property
The Fair Value of investment Property as at 31.03.2023 is **Rs.20,98,98,220/-** (Rs.20,82,35,120/-)

B) INTANGIBLE ASSETS **Note No: 5**

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2022	Additions for the year	Deductions for the year	Exchang Difference	Up to 31st March 2023	Up to 31st March 2022	For the year	On Deductions	Exchange Difference	Up to 31st March 2023	As at 31st March 2023	As at 31st March 2022
Software	3,42,33,493	2,24,996			3,44,58,489	2,63,89,721	27,78,312			2,91,68,033	52,90,456	78,43,772
Goodwill	9,83,55,446	-	-	-	9,83,55,446	-	1,96,71,089	-	-	1,96,71,089	7,86,84,357	9,83,55,446
Total	**13,25,88,939**	**2,24,996**	**-**	**-**	**13,28,13,935**	**2,63,89,721**	**2,24,49,401**	**-**	**-**	**4,88,39,122**	**8,39,74,813**	**10,61,99,218**
Previous year	**12,97,88,117**	**28,00,728**	**-**	**93**	**13,25,88,938**	**2,22,00,616**	**41,89,011**	**-**	**93**	**2,63,89,721**	**10,61,99,217**	**10,75,87,501**

Note:
i) The company has not revalued its Intangible assets during the year.
ii) The Company has no Intangible assets under development.

C) CAPITAL WORK-IN PROGRESS (CWIP) **Note No: 6**

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.

Particulars	As at 31.03.2023	As at 31.03.2022
Balance at the beginning of the year	13,69,08,338	15,32,14,944
Add:		
Additions (subsequent expenditure)	35,43,47,504	16,32,52,629
Less:		
Capitalised during the year	31,39,05,867	17,95,59,235
Write off/Provision/reversal of impairment		-
Balance at the end of the year	**17,73,49,974**	**13,69,08,338**

(a) Ageing of Capital Work-in Progress

As at 31st March, 2023

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	12,30,80,891	93,28,587	90,37,322	2,27,76,382	16,42,23,182
Projects temporarily suspended*	1,92,383	54,700	2,61,403	1,26,18,307	1,31,26,793
Total	**12,32,73,274**	**93,83,287**	**92,98,725**	**3,53,94,689**	**17,73,49,975**

As at 31st March, 2022

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress	8,97,93,020	1,06,93,096	2,06,54,277	27,68,569	**12,39,08,962**
Projects temporarily suspended*	1,19,665	1,51,311	1,10,092	1,26,18,307	**1,29,99,375**
Total	**8,99,12,685**	**1,08,44,407**	**2,07,64,369**	**1,53,86,876**	**13,69,08,337**

*Temporarily suspended projects do not include those projects where temporary suspension is a necessary part of the process of getting an asset ready for its intended use.

(b) Details of capital-work-in progress whose completion is overdue or has exceeded its cost compared to its original plan

Projects whose completion is overdue as at 31st March, 2023

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress					
Pharma Stearic Acid Plant	10,00,000		-		10,00,000
Projects temporarily suspended					
New Office at Gachibowli (Timber Lake)	-	-	20,00,000		20,00,000
Cosmetics Plant	-	1,00,000			1,00,000
Total	**10,00,000**	**1,00,000**	**20,00,000**	**-**	**31,00,000**

Projects whose completion is overdue as at 31st March, 2022.

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in Progress					
Pharma Stearic Acid Plant	-	10,00,000			10,00,000
Projects temporarily suspended					
New Office at Gachibowli (Timber Lake)	-	-		20,00,000	20,00,000
Cosmetics Plant	-	-	1,00,000		1,00,000
Total	**-**	**10,00,000**	**1,00,000**	**20,00,000**	**31,00,000**

Note:
There were no projects which have exceeded their original plan cost as at 31st March, 2023 and 31st March, 2022.

These projects were temporarily suspended due to the impact of Coivd-19. Based on the market conditions these projects may be revived in a couple of years.

Capital Work-in-Progress (Company-wise)

Particulars	As at 31.03.2023	As at 31.03.2022
3F Industries Limited	15,43,43,041	11,26,64,253
3F Oil Plam Private Limited	2,02,38,364	2,14,75,516
Vaiton Energy Private Limited	-	-
Chakranemi Infrastructure Private Limited	27,68,569	27,68,569
Total	**17,73,49,974**	**13,69,08,338**

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

Amount Rs.

7

Non-current Investments	As at 31st March 2023	As at 31st March 2022
Unquoted Equity Instruments - Investments measured at cost		
Investment in Equity Shares (Unquoted)		
Federation of Oil Processors at Krishnapatnam	12,50,000	12,50,000
Less: Provision for Dimunition in Value of Investments	(12,50,000)	(12,50,000)
Investments measured at amortised cost		
AP-State Co-operative Oil Seeds Grower's Federation	500	500
Investment in Government or trust Securities		
i) National Saving Certificates	2,40,700	2,50,700
Total	2,41,200	2,51,200

Aggregate amount of quoted Investments - Market Value	-	-
Aggregate amount of quoted Investments - Book Value	-	-
Aggregate amount of unquoted investments	14,91,200	15,01,200
Aggregate provision for diminution in value of investments	12,50,000	12,50,000

Amount in Rs.

8

Current Investments	As at 31st March 2023		As at 31st March 2022	
	Units	Amount	Units	Amount
Other Investments -Non Quoted				
Investment in				
Reliance liquid fund- Treasury Plan Growth	1.230	6,707	1.230	6,352
Adity Birla Sun Life Low duration Fund-Growth ##	100.000	56,195	100.000	53,594
Franklin Templeton	-	-	21,898.587	7,00,52,737
Nippon India Mutual Funds	-	-	34,594.092	18,01,66,965
ICICI Prudential Equity & Debt Fund - Growth	-	-	4,12,750.694	13,01,22,257
Aditya Birla Capital	-	-	1,49,661.255	25,01,70,630
UTI Flexi Cap Fund - Regular Plan Growth	4,295.268	9,46,139	4,295.268	10,52,225
SBI Focused Equity Fund Regular Growth	2,235.306	4,86,695	2,235.306	5,21,915
ICICI Prudential Equity & Debt Fund - Growth	4,623.405	11,03,745	4,623.405	10,44,705
Total		25,99,481		63,31,91,379

Investment in ABSL-Low Duration Fund for 100 Units - Lien Marked in favour of Lakshmi Vilas Bank

Category Wise Investments - as per Ind AS 107 classification Amount Rs.

Particulars	As at 31st March 2023	As at 31st March 2022
Financial assets carried at fair value through profit or loss (FVTPL)		
Mandatorily measured at FVTPL	25,99,481	63,31,91,379
Financial assets carried at amortised cost		
Debt/equity instrument	2,41,200	2,51,200
Financial assets measured at Fair Value Through Other Comprehensive Income		
Debt/equity instrument	-	-
Total	28,40,681	63,34,42,579

Details of Subsidiaries

Name of the Company	Principal Activity	Place of Domicile	Proportion of Ownership	
			As at 31st March 2023	As at 31st March 2022
1. 3F Oil Palm Agrotech Pvt. Ltd	Manufaturer of Palm oil, Palm Kernal Oil & Crude Palm Oil	India	100.00%	100.00%
2. Chakranemi Infrastructure Pvt. Ltd	Provider of Infrastructure facilities	India	100.00%	100.00%
3. Viaton Energy Pvt. Ltd	Generation of Power	India	69.74%	69.74%
4. 3F Global Singapore PTE Ltd	Trading in Cashew Kernels, Sheanuts, Sesame seeds	Singapore	100.00%	100.00%
5. 3F Ghana Limited	Processing of Shea Nuts into Shea Butter	Ghana	100.00%	100.00%
6. 3F Ghana Trading Limited	Wholesaler of General goods	Ghana	100.00%	100.00%
7. 3F Ghana Oils & Fats Ltd	Manufactuters of Oil fats and Processing of Oil seeds, Kennels and Nuts	Ghana	100.00%	100.00%
8. Krishna Exports Limited	Export of Shea nuts, cashew nuts and Sesame seeds	Ghana	100.00%	100.00%

Amount Rs.

9

Loans	9.1 Non-Current		9.2 Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Intercorporate Deposits				
Considered good - Unsecured	-	24,18,30,765	1,40,00,000	1,50,00,000
Others				
Loans to Employees	-	-	4,71,665	16,75,336
Others	-	-	2,93,01,201	2,83,22,359
Total	**-**	**24,18,30,765**	**4,37,72,866**	**4,49,97,695**

Loans or Advances in the nature of Loans

There are no Loans and Advances that are in the nature of Loans that are granted to promoters, directors, KMP's or other officers of the Company or any of them either severally or jointly with any other person, that are
(a) repayable on demand; or
(b) without specifying any terms or period of repayment.

Amount Rs.

10

Other Financial Assets	10.1 Non-Current		10.2 Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Security Deposit				
Unsecured, considered good	2,16,48,777	2,00,65,110	1,00,36,295	1,03,93,609
Margin Money Deposits	-	1,31,74,643	1,50,87,045	-
Claims receivable	-	-	1,04,40,518	89,54,353
Int. accrued on Fixed Deposits	-	-	5,87,01,916	3,61,14,077
Interest accrued on others	-	-	7,20,551	1,42,32,214
Balance with Commodity Stock Broker-Malaysia	-	-	4,56,91,896	-
Derivative Asset	-	-	48,23,254	3,43,35,725
Others	-	-	2,11,471	29,745
Total	**2,16,48,777**	**3,32,39,753**	**14,57,12,946**	**10,40,59,723**

Amount in Rs.

11

Other Assets	11.1 Non-Current		11.2 Current	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Capital advances				
Unsecured, considered good	3,50,06,307	3,97,35,253	5,12,80,919	2,07,08,065
Security Deposit				
Unsecured, considered good	7,41,47,998	8,04,13,225	68,75,000	5,50,000
Advances recoverable in cash or kind				
Unsecured, considered good				
From Others		-	69,75,38,307	30,95,91,581
which have significant increase in credit risk		-	25,00,000	25,00,000
Provision for Doubtful Debts		-	(25,00,000)	(25,00,000)
Prepaid expenses	5,74,941	48,66,581	4,19,87,962	4,78,49,343
Balances with Statutory/Government authorities		-	32,83,97,309	28,23,73,261
Employee Advances		-	17,05,309	23,04,360
Others		-	7,02,085	8,30,759
Total	**10,97,29,246**	**12,50,15,059**	**1,12,84,86,891**	**66,42,07,368**

Note:

There are no advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

Amount Rs.

12	Inventories	As at 31st March 2023	As at 31st March 2022
	Raw Materials		
	At cost	2,34,41,94,983	2,64,13,78,335
	Work in progress		
	At cost	1,53,29,43,902	93,98,59,147
	At Market Value	38,33,46,698	19,40,26,688
	Finished Goods		
	At cost	44,96,71,179	87,19,73,980
	At Market value	33,37,18,719	3,52,39,201
	Stock in Trade	61,34,28,810	33,39,35,007
	Stores and spares at cost	33,46,23,906	25,97,81,027
	Total	**5,99,19,28,198**	**5,27,61,93,386**
	The above includes goods in transit as under:		
	Raw Materials	56,18,75,535	55,51,70,200
	Work in Process	4,52,64,444	15,84,61,972
	Finished Goods	5,20,72,886	13,70,75,658
	Stock in Trade	13,244	2,82,73,594
	Stores and Spares	3,32,92,368	43,15,847
	Total	**69,25,18,477**	**88,32,97,271**

Note:

The cost of inventories recognized as an expense during the year in respect of continuing operations was **Rs.40,11,57,17,094**/- for the year ended 31st March 2023 and **Rs.43,74,82,49,049/-** for the year ended 31st March 2022.

The amount of write-down of inventories to net realisable value recognised as an expense was **Rs.13,21,96,111/-** for the year ended 31st March 2023 and **Rs.3,14,90,110/-** for the year ended 31st March 2022.

The mode of valuation of inventories has been stated in note "i" in significant accounting policies.

Amount Rs.

13	Trade receivables (Current)	As at 31st March 2023	As at 31st March 2022
	Trade Receivables Considered good - Secured	-	-
	Trade Receivables Considered good - Unsecured	1,29,20,48,854	1,88,53,16,175
	Less: Allowance for Expected credit loss	(11,55,005)	(9,99,430)
	Trade Receivables which have significant increase in Credit Risk	2,69,056	2,69,056
	Trade Receivables - credit impaired	6,15,828	6,15,828
	Less: Allowance for Doubtful Trade Receivables	(6,15,828)	(6,15,828)
	Total	**1,29,11,62,905**	**1,88,45,85,801**

Ageing for Trade Receivables-Current from the due date of payment for each of the category as at 31st March, 2023

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables - Billed							
(i) Undisputed Trade Receivables- considered good	90,15,07,764	29,25,19,421	5,48,33,818	2,45,09,236	1,47,81,120	2,14,906	**1,28,83,66,265**
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables - credit Impaired	-	-	-	-	-	6,15,828	**6,15,828**
(iv) Disputed Trade Receivables - considered good	-	8,91,376	12,71,200	-	15,20,013	-	**36,82,589**
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	2,69,056	**2,69,056**
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	**-**
SUB-TOTAL (A)	**90,15,07,764**	**29,34,10,797**	**5,61,05,018**	**2,45,09,236**	**1,63,01,133**	**10,99,790**	**1,29,29,33,738**
Less:							
Allowance for Expected Credit Loss							(11,55,005)
Allowance for Doubtful Trade Receivables - Billed							(6,15,828)
SUB-TOTAL (B)							**(17,70,833)**
Total (A-B)							**1,29,11,62,905**

Ageing for Trade Receivables-Current from the due date of payment for each of the category as at 31st March, 2022

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
Trade Receivables - Billed							
(i) Undisputed Trade Receivables- considered good	1,37,09,68,442	44,25,24,997	2,76,23,655	2,41,55,420	1,46,39,202	24,13,290	**1,88,23,25,006**
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	**-**
(iii) Undisputed Trade Receivables - credit Impaired	-	-	-	-	-	6,15,828	**6,15,828**
(iv) Disputed Trade Receivables - considered good	-	7,31,596	5,57,450	17,02,123	-	-	**29,91,169**
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	2,69,056	-	**2,69,056**
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	**-**
SUB-TOTAL (A)	**1,37,09,68,442**	**44,32,56,593**	**2,81,81,105**	**2,58,57,543**	**1,49,08,258**	**30,29,118**	**1,88,62,01,059**
Less:							
Allowance for Expected Credit Loss							(9,99,430)
Allowance for Doubtful Trade Receivables - Billed							(6,15,828)
SUB-TOTAL (B)							**(16,15,258)**
Total (A-B)							**1,88,45,85,801**

In respect of 3F Industries Limited

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the receivables that are due and the rates as per the provision matrix. The provision matrix is as follows:

Ageing	Expected Credit Loss %
Within the Credit period	Nil
Upto 30 days past due	0.25%
31-60 days past due	0.50%
61-90 days past due	0.75%
More than 90 days past due	1.00%

Credit risk is the risk that the counter party will not meet its obligation under a Financial Instrument or Customer contract leading to Financial loss.

In respect of 3F Oil Palm Private Limited

The average credit period towards sale of crude palm oil, crude palm kernel oil and by-products ranges between 20 days to 30 days. For the subsidy receivable from State Governments for sapling sales, credit period ranges from 180 days to 1 year.

Of the Trade receivables balance, Rs. 1,37,36,226/- (as at March 31, 2022 : Rs. 3,70,94,709/-) is due from State Governments towards subsidies.

Based on the past trend, the ECL provisioning has been considered at 0.5% of the total subsidy receivable as at the

In respect of Viaton Energy Private Limited

The average credit period for the company's receivables is 60 days from receipt of the invoice by Punjab State Power Corporation Limited (PSPCL), the sole mandated customer, as per the Purchase Power Agreement(PPA). PSPCL deducts cash discount ranging from 1% to 2%, depending on the time of early payment. No interest is charged on trade receivables till the due date, as per the PPA.There after, interest is charged at the rate specified in the PPA.

The company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on the provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward looking information. The Expected Credit Loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows.

Expected Credit Loss

The company has receivables against power supply to Punjab State Power Corporation Limited which is a State Government owned enterprise.

The company has been generally regularly receiving its power sale dues from PSPCL before the due date most of the time. In case of where delayed payment, the company is entitled to receive, and has received, interest as per the terms of the agreement. Hence, they are secured from credit losses in the future.

Amount Rs.

14	Cash and Bank balances	As at 31st March 2023	As at 31st March 2022
	Cash and Cash Equivalents :		
	Balances with Banks:		
	On current accounts	15,98,01,858	20,83,91,614
	Cheques/Drafts on Hand	92,63,873	-
	Deposits with original maturity of less than 3 months	7,18,822	7,00,000
	Cash Credits with Debit Balance	1,75,92,440	2,89,16,253
	Cash on hand	59,49,402	75,33,104
	(A)	**19,33,26,395**	**24,55,40,970**
	Other Bank Balances :		
	Unclaimed Dividend	1,71,286	89,82,519
	Fixed deposits with maturity more than 3 months but less than 12 months	3,30,97,59,260	68,24,62,920
	Margin money deposit*	56,37,50,028	6,37,41,47,156
	(B)	**3,87,36,80,575**	**7,06,55,92,595**
	Total (A+B)	**4,06,70,06,970**	**7,31,11,33,565**

In respect of 3F Oil Plam Private Limited

* of which, Rs. 8.27 lakhs was marked lien for Term loans, and Rs. 15.12 lakhs has been kept as margin money for bank guarantees.

Amount Rs.

15	Current Tax Liability (Net)	As at 31st March 2023	As at 31st March 2022
	Advance tax		
	Income tax refund receivable	11,97,343	2,37,728
	Witholding Tax	28,97,877	15,09,767
	Income Tax Deducted/Collected at Source	13,75,84,625	8,61,38,505
	Advance payment of tax	89,41,94,169	74,21,30,751
		1,03,58,74,013	**83,00,16,751**
	Provision for Tax		
	Provision for Income tax	1,06,80,60,864	83,09,91,103
		1,06,80,60,864	**83,09,91,103**
	Total	**3,21,86,851**	**9,74,352**

Amount in Rs.

16	Assets Held for Sale	As at 31st March 2023	As at 31st March 2022
	Group of Assets Held for Sale		
	Plant & Machinery	2,89,10,124	10,52,044
	Total	**2,89,10,124**	**10,52,044**

Non-current assets or disposal groups comprising of assets and liabilities are classified as ‘held for sale’ when all the following criteria are met: (i) decision has been made to sell, (ii) the assets are available for immediate sale in its present condition, (iii) the assets are being actively marketed and (iv) sale has been agreed or is expected to be concluded within 12 months of the Balance Sheet date.

Subsequently, such non-current assets and disposal groups classified as ‘held for sale’ are measured at the lower of its carrying value and fair value less costs to sell. Non-current assets held for sale are not depreciated or amortised.

Amount Rs.

17	Share Capital	As at 31st March 2023	As at 31st March 2022
	Authorised Share Capital:		
	1,80,00,000 (31st March 2022 - 1,80,00,000) Equity Shares of Rs.10 each	18,00,00,000	18,00,00,000
		18,00,00,000	**18,00,00,000**
	Issued Share Capital:		
	1,04,56,725 (31st March 2022 - 1,04,56,725) Equity Shares of Rs.10/- each	10,45,67,250	10,45,67,250
		10,45,67,250	**10,45,67,250**
	Subcribed and fully paid-up shares :		
	90,06,648 (31st March 2022--1,04,56,648) Equity Shares of Rs.10/- each fully paid up	9,00,66,480	10,45,66,480
		9,00,66,480	**10,45,66,480**

a) Rights, Preferences and restrictions attached to Equity shares

The Company has only class Equity shares having a face value of Rs.10/- each. Each holder of equity share is entiltled to one vote per share held.The dividend proposed by the Board of Directors is subject to approval of share holders in the Annual General Meeting, except in the case of interim dividend. In the event of liquidation of Company, the holders of equity share will be entitled to receive the remaining Assets of the company after distribution of all preferential amounts, in proportion to the share held by the shareholders equity.

Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31st March,2023 is as follows

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2023		As at 31st March 2022		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sushil Goenka	12,04,280	13.37%	12,04,280	11.52%	1.85%
Sushil Goenka (HUF)	2,81,278	3.12%	2,81,278	2.69%	0.43%
S.R.Goenka	6,52,626	7.25%	7,17,817	6.86%	0.38%
S.R.Goenka (HUF)	2,20,346	2.45%	2,60,346	2.49%	-0.04%
O.P.Goenka	8,36,964	9.29%	8,36,964	8.00%	1.29%
O.P.Goenka (HUF)	1,93,517	2.15%	1,93,517	1.85%	0.30%
S.B.Goenka	7,19,184	7.99%	7,19,184	6.88%	1.11%
S.B.Goenka (HUF)	3,16,790	3.52%	3,16,790	3.03%	0.49%
B.K.Goenka (HUF)	-	0.00%	4,07,455	3.90%	-3.90%
Bharat Kumar Goenka Trust	-	0.00%	8,52,553	8.15%	-8.15%
Jivesh Goenka	-	0.00%	7,95,716	7.61%	-7.61%
Jivesh Goenka (HUF)	-	0.00%	1,25,632	1.20%	-1.20%
Jitendra Goenka	2,14,277	2.38%	2,14,277	2.05%	0.33%
Jitendra Goenka (HUF)	1,18,266	1.31%	1,18,266	1.13%	0.18%
Seema Goenka	2,81,585	3.13%	2,81,585	2.69%	0.43%
Sanjay Goenka	2,54,442	2.83%	2,54,442	2.43%	0.39%
Sanjay Goenka (HUF)	2,71,047	3.01%	2,71,047	2.59%	0.42%
Sudha Goenka	3,71,490	4.12%	3,71,490	3.55%	0.57%
ASHIIS Goenka	2,86,925	3.19%	2,86,925	2.74%	0.44%
ASHIIS Goenka (HUF)	29,094	0.32%	29,094	0.28%	0.04%
Tapesh Goenka (HUF)	-	0.00%	1,49,067	1.43%	-1.43%
Tapesh Goenka Trust	-	0.00%	4,94,153	4.73%	-4.73%
Pranav Goenka	1,13,577	1.26%	1,13,577	1.09%	0.17%
Pranav Goenka (HUF)	70,000	0.78%	70,000	0.67%	0.11%
Akhila Goenka	14,825	0.16%	14,825	0.14%	0.02%
Kavitha Goenka	1,08,324	1.20%	1,08,324	1.04%	0.17%
Sudhir Goenka	41,600	0.46%	41,600	0.40%	0.06%
Sudhir Goenka (HUF)	75,619	0.84%	75,619	0.72%	0.12%
Amrita Goenka	-	0.00%	56,808	0.54%	-0.54%
Apurva Goenka	-	0.00%	70,000	0.67%	-0.67%
Manasi Goenka	47,340	0.53%	47,340	0.45%	0.07%
Sangeetha Goenka	49,794	0.55%	49,794	0.48%	0.08%
Vinti Agarwal	-	0.00%	9,225	0.09%	-0.09%
Ambica Goenka	5,60,453	6.22%	-	0.00%	6.22%
Tapesh Goenka	8,46,684	9.40%	-	0.00%	9.40%
Kushagra Goenka	2,08,663	2.32%	-	0.00%	2.32%
Total Promoters shares outstanding	**83,88,990**	**93.14%**	**98,38,990**	**94.09%**	**-0.95%**
Total 3FIL shares Outstanding	**90,06,648**		**1,04,56,648**		

Note:
The percentage of change during the year includes Buyback of Equity shares of 14,50,000 and transfer of equity shares.

Disclosure of shareholding of promoters as at 31st March,2022 is as follows

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2022		As at 31st March 2021		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sushil Goenka	12,04,280	11.52%	12,04,280	11.52%	-
Sushil Goenka (HUF)	2,81,278	2.69%	2,81,278	2.69%	-
S.R.Goenka	7,17,817	6.86%	10,10,233	9.66%	-2.80%
S.R.Goenka (HUF)	2,60,346	2.49%	4,91,319	4.70%	-2.21%
O.P.Goenka	8,36,964	8.00%	8,36,964	8.00%	-
O.P.Goenka (HUF)	1,93,517	1.85%	1,93,517	1.85%	-
S.B.Goenka	7,19,184	6.88%	7,19,184	6.88%	-
S.B.Goenka (HUF)	3,16,790	3.03%	3,16,790	3.03%	-
B.K.Goenka (HUF)	4,07,455	3.90%	4,07,455	3.90%	-
Bharat Kumar Goenka Trust	8,52,553	8.15%	8,52,553	8.15%	-
Jivesh Goenka	7,95,716	7.61%	2,72,327	2.60%	5.01%
Jivesh Goenka (HUF)	1,25,632	1.20%	1,25,632	1.20%	-
Jitendra Goenka	2,14,277	2.05%	2,14,277	2.05%	-
Jitendra Goenka (HUF)	1,18,266	1.13%	1,18,266	1.13%	-
Seema Goenka	2,81,585	2.69%	2,81,585	2.69%	-
Sanjay Goenka	2,54,442	2.43%	2,54,442	2.43%	-
Sanjay Goenka (HUF)	2,71,047	2.59%	2,71,047	2.59%	-
Sudha Goenka	3,71,490	3.55%	3,71,490	3.55%	-
ASHIIS Goenka	2,86,925	2.74%	2,86,925	2.74%	-
ASHIIS Goenka (HUF)	29,094	0.28%	29,094	0.28%	-
Tapesh Goenka (HUF)	1,49,067	1.43%	1,49,067	1.43%	-
Tapesh Goenka Trust	4,94,153	4.73%	4,94,153	4.73%	-
Pranav Goenka	1,13,577	1.09%	1,13,577	1.09%	-
Pranav Goenka (HUF)	70,000	0.67%	70,000	0.67%	-
Adithi Goenka	-	0.00%	14,825	0.14%	-0.14%
Akhila Goenka	14,825	0.14%	-	0.00%	0.14%
Kavitha Goenka	1,08,324	1.04%	1,08,324	1.04%	-
Sudhir Goenka	41,600	0.40%	41,600	0.40%	-
Sudhir Goenka (HUF)	75,619	0.72%	75,619	0.72%	-
Amrita Goenka	56,808	0.54%	56,808	0.54%	-
Apurva Goenka	70,000	0.67%	70,000	0.67%	-
Manasi Goenka	47,340	0.45%	47,340	0.45%	-
SANGEETA Goenka	49,794	0.48%	49,794	0.48%	-
Vinti Agarwal	9,225	0.09%	9,225	0.09%	-
Total Promoters shares outstanding	**98,38,990**	**94.09%**	**98,38,990**	**94.09%**	
Total 3FIL shares Outstanding	**1,04,56,648**		**1,04,56,648**		

Amount Rs.

18 Other Equity	As at 31st March 2023	As at 31st March 2022
Capital Redemption Reserve		
Opening balance	2,96,00,000	2,96,00,000
Add: Transfer from Retained Earnings upon Buyback	1,45,00,000	
	4,41,00,000	**2,96,00,000**
Capital Reserve		
Opening balance	52,73,903	52,73,903
Add: Amount transferred during the year	-	
Closing Balance	**52,73,903**	**52,73,903**
Translation Reserve		
Opening balance	(50,78,45,501)	(22,71,42,981)
Additions/(Deletions) during the year	(28,48,28,373)	(28,07,02,519)
Closing Balance	**(79,26,73,874)**	**(50,78,45,501)**
Securities Premium		
Opening Balance	9,19,91,145	9,19,91,145
Less: Buyback of Equity shares as per Companies Act, 2013	(9,19,91,145)	
Closing Balance	-	**9,19,91,145**
Other Comprehensive Income		
Opening Balance	54,68,021	72,95,749
Add: Income for the year	1,51,59,339	(43,27,591)
(Less): Transfer to Statement of Profit & Loss	(2,10,04,195)	24,99,864
Deferred tax thereon		
Closing Balance	**(3,76,834)**	**54,68,021**
General Reserve		
Balance as per the last Financial Statements	21,79,78,249	21,79,78,249
Less: Buyback of shares as per Companies Act, 2013	(21,79,78,249)	
Closing Balance	-	**21,79,78,249**
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per the last Financial Statements	5,78,00,75,133	4,56,58,34,840
Add:		
Profit/(Loss) for the year	68,67,40,793	1,24,81,10,100
Transfer of Pre-acquisition profits to Goodwill		-
	6,46,68,15,925	**5,81,39,44,940**
Less: Deductions		
Buyback of Equity shares as per Companies Act, 2013	30,91,80,606	-
Tax on Buyback of Equity shares	14,33,00,993	-
Transfer to Capital Redemption Reserve upon Buyback	1,45,00,000	-
Tranfer from Other Comprehensive Income (Net of Deferred Tax)	(2,10,04,195)	24,99,863.54
Final Equity Dividend paid	2,70,19,944	3,13,69,944
Total Appropations	**47,29,97,348**	**3,38,69,808**
Net Surplus in Statement of Profit and Loss	**5,99,38,18,577**	**5,78,00,75,133**
Total Reserves and Surplus taken to Balance Sheet	**5,25,01,41,771**	**5,62,25,40,951**

Capital redemption reserve:

The Company had recognised capital redemption reserve on redemption of preference shares and Buy-back of Equity shares from its retained earnings as per the then applicable provisions of Companies Act, 1956. This can be utilised for issuing fully paid bonus shares in accordance with the provisions of Companies Act, 2013

Securities premium:

The amount received in excess of face value of the equity shares at the time of issue is recognised in Securities Premium Reserve.

General reserve:

The Company has transferred a portion of the net profit of the Company before declaring dividend to general reserve pursuant to the earlier provisions of Companies Act 1956. Mandatory transfer to general reserve is not required under the Companies Act 2013.

Retained earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

Other Components of Equity

Other components of equity include remeasurement of net defined benefit liability / asset and changes in fair value of derivatives designated as cash flow hedges, net of taxes.

Cash flow hedge reserve

When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income and accumulated in the cash flow hedging reserve. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the related forecasted transaction.

Amount Rs.

18.1

Movement in Non-Controlling Interest	As on 31.03.2022	For the year	As on 31.03.2023
Share Capital of Viaton Energy Private Limited., 1,54,35,000 Equity Shares (31st March 2022 - 1,54,35,000 Shares) held by Minority Share holders	15,43,50,000		15,43,50,000
Impact of change in Shareholding	5,67,60,357		5,67,60,357
Surplus/(Deficit) in the Statement of Profit and Loss	(16,13,17,769)	(4,32,63,574)	(20,45,81,343)
Other Comprehensive income	(1,13,322)	70,251	(43,071)
Total	**4,96,79,265**	**(4,31,93,323)**	**64,85,942**

Amount Rs.

19 Borrowings	19.1 Non-Current portion		19.2 Current maturities	
	As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
Indian rupee loan from banks (secured)	47,89,83,746	75,16,56,330	30,48,61,992	36,60,37,123
Foreign Currency loan from Banks (Secured)	92,54,375	16,26,01,495	3,69,41,586	3,39,41,989
From a Related party (Unsecured)	7,35,00,000	7,35,00,000	-	-
Other Term Loans				
: Vehicle Loans (Secured)	2,11,77,754	1,41,55,832	69,56,696	40,43,358
: Others	-	83,62,355	-	-
	58,29,15,875	**1,01,02,76,012**	**34,87,60,274**	**40,40,22,470**
Others				
Deferred Sales Tax Loan (Unsecured)				
Deferred Sales Tax - I (Repayable with effect from Financial Year 2014 - 15)	-	-	-	45,39,953
Deferred Sales Tax - I (APCL) (Repayable with effect from Financial Year 2019 - 20)	-	1,17,84,513	1,29,62,964	75,02,944
Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23)	8,42,49,319	8,76,92,373	1,21,97,635	49,13,048
Deposits (unsecured)				
: from Public & Shareholders	69,50,56,000	40,08,19,000	28,47,38,000	43,55,88,000
	77,93,05,319	**50,02,95,885**	**30,98,98,599**	**45,25,43,944**
Total Amount	**1,36,22,21,194**	**1,51,05,71,897**	**65,86,58,873**	**85,65,66,414**
The above amount includes				
Secured borrowings	58,29,15,875	1,01,02,76,012	34,87,60,274	40,40,22,470
Unsecured borrowings	77,93,05,319	50,02,95,885	30,98,98,599	45,25,43,944
Amount disclosed under the head of "Borrowings (Current) - Note 25	**-**	**-**	**65,86,58,873**	**85,65,66,414**
Net Amount	**1,36,22,21,194**	**1,51,05,71,897**	**-**	**-**

In respect of 3F Industries Limited

Term loans from Banks Comprises of:

NAME OF THE BANK	IDFC	SIEMENS	BAJAJ	IDFC (FC)	KOTAK BANK
a) Loan Availed	40,00,00,000	11,46,00,000	20,00,00,000	10,00,00,000	25,00,00,000
b) No. of Instalments	20	30	16	16	16
c) Instalment commencing from	30-09-20	29-10-20	31-01-22	31-08-20	03-08-21
d) Rate of interest per annum	12.30%	10.30%	9.75%	7.45%	7.75%
e) Instalment amount per Month/Quarter	2,00,00,000	38,20,000	1,25,00,000	62,50,000	1,56,25,000

A) Term loans from IDFC First Bank is secured by Paripassu first charge overnite fixed assets at Krishnapatnam, Andhrapradesh and Personal Guarantee of the Promoters/Directors.

B) Term Loan from Siemens Financial Services Pvt. Ltd., is secured by exclusive charge by way of hypothecation of assets (v82/1650KW Vestas make Wind electric generator) and Personal guarantee of the Promoters/Directors.

C) Term Loan from Bajaj Finance Limited is secured by paripassu First Chanrge, along with other lenders, on the Fixed Assets of the company both at Krishnapatnam and Tadepalligudem, including Land , Building and Plant and Machinery with minimum 1.5x coverage and Personal Guarantee of the Promoters/Directors.

D) Term loan of Rs.25 crores from Kotak Mahindra Bank is secured by Paripassu first charge on Fixed assets of the company situated at Tadepalligudem and Krishnapatnam.

Other Term Loans

NAME OF THE BANK	Hyundai
Name of the Institution	BANK OF BARODA
a)Loan Availed	11,96,000
b) No. of Instalments	60
c) Instalment commencing from	16-01-21
d) Rate of interest per annum	8.75%
e) Instalment amount per Month/Quarter	23,937

Vehicle loans are secured by exclusive charge on Assets purchased against further guaranteed by two directors of the company in their personal capacity.

In respect of 3F Oil Palm Private Limited

A) Term Loans are secured by Exclusive charge on the entire movable Property, Plant and Equipment of the company (both Present & Future) other than Vehicles and Equitable mortgage of the Properties of the Company, lien on Deposits and Collateral security as detailed below.

B) Equitable Mortgage on Industrial land in R.S. No 305 & 192, admeasuring Ac 11.24 cents at Yernagudem (Village & Gram Panchayat), Kovvur Taluq, Devarapalli Mandal, West Godavari District with buildings & the Plant and Machinery installed therein.

C) Equitable Mortgage of Industrial land admeasuring Ac 7.30 cents in Sy No: 182/1, 182/2 situated at Yernagudem (Village & Gram Panchayat), Kovvur Taluq, Devarapalli Mandal, West Godavari dist., AP.

D) Equitable Mortgage of converted industrial land admeasuring Ac. 5.14 guntas in Sy No. 14/2 (Old Sy No 14/B), Sy No. 14/3 (Old Sy No 14/Ap-1) out of total Ac 9.30 guntas at Rampura Village, Muslapura Panchayath, Kanakagiri Bobli Gangavathi Taluk, Koppal District, Karnataka.

E) Lien on Fixed Deposit of Rs.8.27 Lakhs with Bank.

F) Equitable Mortgage on Agricultural land in R.S. No. 305, admeasuring Ac 1.00 cents at Yernagudem (Village & Gram Panchyat), Ananthapalli SRO, Devarapalli Mandal, West Godavari District with proposed buildings & the Plant and Machinery thereon.

G) Equitable Mortgage on Agricultural land in R.S. No. 307/4a, admeasuring Ac 2.70 cents at Yernagudem (Village & Gram Panchyat), Ananthapalli SRO, Devarapalli Mandal, West Godavari District with proposed buildings & the Plant and Machinery thereon.

H) Equitable Mortgage of converted industrial land admeasuring 13.44 acres and non-converted land (agricultural land) 12.06 acres in total 25.50 acres along with building located in Sy. No. 80/1, 80/2, 82 and 83-1, Sub-division Sy No. 80-1C, 83-2, 83-3, 80/2A, 80/1A. 80/1B, 80/2B, 80/2C, 83-1, 82, 83 in Kothapeta Village, Kavali Mustapuram Panchayath, Kaligiri Mandal of Sri Potti Sri Ramulu Nellore District.

I) During the year, the compnay has availed Term loan of Rs.3,15,00,000/- (sanctioned limit of Rs.18,00,00,000/-) from HDFC bank repayable in 20 qurterly instalments commensing June 2024 onwards.

#Rate of Interest as at the year end on Term Loans from banks ranges between 8% to 9.50% (Previous year 8% to 8.40%)

Collateral
Extension of exclusive charge over entire current assets of the company. (both present and future)

Rate of Interest as at the year end on Vehicle Loans from banks ranges between 7.75% to 10.75% (Previous year 8% to 10%)
Vehicle loans are secured by hypothecation of vehicles acquired with the loan amounts.
Intercorporate loans are unsecured and carry interset @ 12% per annum and repayable after years from the date of sanction.
#The company has not defaulted on repayment of principal and payment of interest during the reporting period ended 31st March, 2023.

In respect of Viaton Energy Private Limited

Security Details for the secured loans taken from Axis Bank Limited

The TL facility, together with interest, liquidated damages. costs and whatsoever payable to the lenders and their trustees shall be secured inter alia by:

A) First pari-passu charge by way of hypothecation of the Borrower's all
movable assets, lncluding movable pIant and machinery,machinery spares, tools ond accessories, furniture, fixtures,vehicles and all other movable assets, present and future, intangible, goodwill, uncalled capital, present and future:

B) First pari-passu charge by way of mortgage of the Borrower's all immovable properties (present & fufure) including lease hold rights of Project land;

C) First pari-passu charge on entire current assets of the Borrower.

D) Assignment of all book debts, operating cash flows,receivables, commissions, revenues of whatsoever nature and wherever arising including CDM / REC / GBI revenue. MNRE subsidy, of the Borrower, present & future

E) First charge on TRA, DSRAs and other reserves and any other bank accounts of the company maintained for the Project and:

F) First charge by way of assignment/hypothecation or creation of security interest of -

a. All the rights,title, Interest, benefits, claims and demands whatsoever of the Company in the Project Documents (including but not limited to Power Purchase Agreements (PPA)/Memorandum of Understanding (MoU) for sale of power, O&M related agreements. Land Sale/Lease Agreements, Service Contracts. etc.) all as amended, varied or supplemented from time to time. The assignments shall be duty acknowledged consented by the relevant counter parties,if required as per the relevant Project document:

b. All the rights, title, interest, benefits. claims and demands whotsoever of the Company in the permits, approvals and clearances pertaining to the Project;

c. AIl the rights, title, interest, benefits, claims and demands whatsoever of the Company in letter of credit, guarantee,performance bond, corporate guarantee, bank guarantee provided by any party to the Project Documents and

d. All Insurance contracts / lnsurance proceeds:

G) Pledge on equity shares representing 30% of the total paid up equity share capital of the Borrower held by Creative Home Furnishing Pvt Ltd,subject to Banking Regulation Act during the tenure of the Facility

H) Corporate Guarantee of 3F Industries Ltd.

I) Personal Guarantee of Mr Arunanshu Vijay Kumar Agarwal, Director (Net Worth of Rs 8.01 Crs as on 31.3.14)

Primary
a. First charge on the entire fixed assets and current assets of the company.

Collateral
a. Exclusive charge on Debt service Reserve Account (DSRA) proposed to be created with our bank. DSRA amount would be two quarters installment to be adjusted as per repayment schedule.

b. Escrow of receivables from Punjab State Electricity Board/Punjab State Power Corporation Ltd.

Guarantee
Corporate guarantee of 3F Industries Limited
Corporate Guarantee of Creative Garments Private Limited
The bank has sanctioned additional working capital credit facility under Emergency Credit line Guarantee Scheme introduced by the Government of India, through the Ministry of Finance. Obligation of the additional facility and shall be secured, inter alia, by Security interest over the assets as Specified in Existing Financing facility of Term Loans from Bank and Cash Credit Facility.

Payment Term
Payment Term of Term Loan From Axis Bank 43 CR RTL-10.50% of Sanction amount of loan. Total repayment made actually in the FY 22-23 Rs.2.13 crores .
Payment Term of Working capital credit Facility 10CR -12 M MCLR + 1% of Sanction amount of loan Total repayment made actually in the FY 22-23 Rs.2.50 crores .

Amount in Rs.

20	Lease Liabilities	As at 31st March 2023	As at 31st March 2022
	Non-Current		
	Lease Liabilities payable beyond 12 months	1,53,40,320	1,64,48,466
	Current		
	Lease Liabilities payable within 12 months	2,27,75,100	2,24,80,466
	Total	**3,81,15,420**	**3,89,28,932**
	The Movement in Lease Liabilities (Non-Current and Current) is as		
	Balance as at the beginning of the year	3,89,28,932	4,13,40,493
	Add:		
	Additions	2,17,75,638	1,70,31,039
	Finance cost accrued during the period	42,35,837	42,88,599
	Others -remeasurements	24,28,689	-
	Less:		
	Payment of Lease Liabilities	2,77,33,525	2,35,10,628
	Deletions	15,18,291	1,40,053
	Others (including foreclosure and remeasurements)	1,860	80,517
	Balance at the end of the year	**3,81,15,420**	**3,89,28,932**

Amount Rs.

21 Trade payables (Non-current)	As at 31st March 2023	As at 31st March 2022
i) Due to small and medium enterprises	-	-
i) Due to Others	-	2,74,086
Total	**-**	**2,74,086**

Ageing for Trade Payables - Non-Current outstanding As at 31st March 2023 is as follows

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables - Billed						
Outstanding dues of micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	-	-	-	-	-	-
Sub-Total (A)	-	-	-	-	-	-
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues						-
Sub-Total (B)	-	-	-	-	-	-
Total (A+B)	-	-	-	-	-	-
Trade Payables - Unbilled/Accrued expenses (C)						-
Total (A+B+C)						-

Ageing for Trade Payables - Non-Current outstanding As at 31st March 2022 is as follows

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables - Billed						
Outstanding dues of micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	-	-	-	-	-	-
Sub-Total (A)	-	-	-	-	-	-
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	2,74,086	-	-	-	-	2,74,086
Sub-Total (B)	**2,74,086**	-	-	-	-	**2,74,086**
Total (A+B)	**2,74,086**	-	-	-	-	**2,74,086**
Trade Payables - Unbilled/Accrued expenses (C)						-
Total (A+B+C)						**2,74,086**

Amount Rs.

22	Other Financial Liabilities (Non-Current)	As at 31st March 2023	As at 31st March 2022
	Trade Deposits	3,51,13,724	3,26,25,056
	Payable for Energy Share	16,68,77,073	13,35,77,860
	Investment Subsidy from State Government	1,00,00,000	-
	Total	**21,19,90,797**	**16,62,02,916**

Amount Rs.

23	Provisions	23.1 Non-Current		23.2 Current	
		As at 31st March 2023	As at 31st March 2022	As at 31st March 2023	As at 31st March 2022
	Provision for employee benefits:				
	Provision for Gratuity	1,78,86,592	4,28,53,475	95,14,568	57,99,353
	Provision for Leave benefits	49,07,290	26,11,828	75,09,730	77,41,659
	Total	**2,27,93,882**	**4,54,65,303**	**1,70,24,298**	**1,35,41,012**

Statement of Additions, write off and payments closing as per Ind AS 37 - para 84 a-e

Provisions	Gratuity	Leave Benefits
Balance as at 1st April, 2022	4,86,52,828	1,03,53,487
Provision recognised during the year		
- in statement of Profit and Loss	1,34,45,515	1,24,17,020
- in statement of Other Comprehensive Income	(2,07,15,495)	-
Amounts incurred and charged against the provision		(69,377)
Reductions arising from payments	(1,39,81,688)	(1,02,84,110)
Reduction resulting from remeasurement or settlement without cost	-	
Balance as at 31st March, 2023	**2,74,01,160**	**1,24,17,020**

Amount Rs.

24	Deferred Tax Liability (Net)	As at 31st March 2023	As at 31st March 2022
	Deferred Tax Liability		
	On Property, Plant and Equipment and Intangible Assets	62,26,65,219	62,57,02,447
	On Investments (Current)	8,406	1,60,699
	Financial Assets & Liabilities	-	55,24,970
	Unamortised Transaction Charges	5,34,860	14,83,325
	Gross Deferred Tax Liability	**62,32,08,486**	**63,28,71,440**
	Deferred Tax Asset		
	MAT Credit	14,35,73,727	11,29,60,250
	Financial Assets & Liabilities	26,82,461	-
	Expenses allowable for tax purposes when paid	2,13,35,897	1,39,16,240
	Provision for doubtful debts and advances	76,25,126	76,25,126
	Provision for Loss Allowance	2,73,406	2,04,856
	On Lease Liabilities	94,54,688	90,67,137
	Unabsorbed Losses	26,02,12,143	26,76,05,046
	Others	1,05,949	1,41,265
	Gross Deferred tax asset	**44,52,63,398**	**41,15,19,919**
	Net Deferred Tax Liability/(Asset)	**17,79,45,087**	**22,13,51,521**

Deferred tax Liabilities/(Assets) in relation to:	Opening balance	Recognised in profit/loss	Recognised in OCI	Closing Balance
Investments	1,60,699	(28,34,753)		(26,74,055)
On financial Assets and Liabilities	55,24,970	(55,24,970)		-
Property, Plant and Equipment	62,57,02,447	(30,37,228)		62,26,65,219
Expenditure charged to statement of profit and loss in the current year but allowed for tax purposes on payment basis	(1,39,16,240)	(36,75,956)	(37,43,702)	(2,13,35,897)
MAT Credit	(11,29,60,250)	(3,06,13,477)		(14,35,73,727)
On Lease Liabilities	(90,67,137)	(3,87,551)		(94,54,688)
Provision for doubtful debts and Expected Credit Loss	(78,29,982)	(68,550)		(78,98,532)
Unabsorbed Losses	(26,76,05,046)	73,92,902		(26,02,12,143)
Others	13,42,059	(9,13,149)		4,28,911
Total	**22,13,51,521**	**(3,96,62,732)**	**(37,43,702)**	**17,79,45,087**

Amount Rs.

25

Borrowings (Current)	As at 31st March 2023	As at 31st March 2022
Secured		
Cash Credit from Banks	2,50,75,76,512	33,97,17,589
Packing Credit from Banks	55,61,32,968	72,95,95,817
Working Capital Loan from Banks	55,86,24,283	48,45,50,698
Credit balance in Current Accounts	-	36,294
Unsecured Loans		
from related parties ##	16,13,57,550	9,21,80,177
Deposits		
from Public & Share holders	11,92,30,000	3,35,69,000
Loans		
from Directors	36,45,02,288	34,45,56,779
Current Maturities of long term borrowings **(refer note no. 19.2)**	65,86,58,873	85,65,66,414
Total	**4,92,60,82,473**	**2,88,07,72,768**
The above amount includes		
Secured borrowings	3,97,10,94,036	1,95,79,22,868
Unsecured borrowings	95,49,88,437	92,28,49,900

In respect of 3F Industries Limited

@Cash credits, Pakcing credits, Foreign letter of Credits, Buyers Credits and from others are secured by first charge on current assets present and future on paripassu basis with other consortium banks, second charge on fixed Assets (excluding Assets specifically charged to banks/FI's) on paripassu basis with other consortium banks and are further guaranteed by some of the directors in their pesonal capacity.

Intercorporate deposit obtained from related party " Speciality Rubber Pvt Ltd" and Carries Interest @11% per annum

In respect of 3F Oil Palm Private Limited

Rate of Interest on Cash Credit facility ranges between 7.75% to 10.25% (Previous year - 7.75% to 8.30%)

Secured by First charge on all chargeable current assets of the company (present & future) and second charge on fixed assets.

In respect of Viaton Energy Private Limited

Rate of Interest For Axis Bank CC A/c is 12.70%, repayment is on Demand Basis

Security Details

a) First charge on the entire fixed assets and current assests of the company.
b) Collateral_Exclusive charge on Debt Service Reserve Account (DSRA) proposed to be created with axis bank.
c) Guarantee
i) Corporate Guarantee of 3F Industries Ltd
ii) Corporate Guarantee of Creative Garments Private Limited (Available for CC Limit of Rs.8 crs)
iii) Personal Guarantee of Mr. Arunanshu Vijay Kumar Agarwal

Amount Rs.

Trade Payables	As at 31st March 2023	As at 31st March 2022
i) Due to small and medium enterprises	13,03,76,302	3,06,01,619
i) Due to Others	6,52,97,07,130	10,64,59,73,781
Total	**6,66,00,83,432**	**10,67,65,75,401**

Ageing for Trade Payables - Current outstanding As at 31st March 2023 is as follows

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables - Billed						
Outstanding dues of micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	12,45,92,126	57,84,176				**13,03,76,302**
Sub-Total (A)	**12,45,92,126**	**57,84,176**	**-**	**-**	**-**	**13,03,76,302**
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	6,12,23,08,658	21,96,40,488	11,44,15,207	1,14,58,666	3,66,92,898	**6,50,45,15,917**
Sub-Total (B)	**6,12,23,08,658**	**21,96,40,488**	**11,44,15,207**	**1,14,58,666**	**3,66,92,898**	**6,50,45,15,917**
Total (A+B)	**6,24,69,00,784**	**22,54,24,664**	**11,44,15,207**	**1,14,58,666**	**3,66,92,898**	**6,63,48,92,219**
Trade Payables - Unbilled/Accrued expenses (C)						**2,51,91,213**
Total (A+B+C)						**6,66,00,83,432**

Ageing for Trade Payables - Current outstanding As at 31st March 2022 is as follows

Amount in Rs.

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
Trade Payables - Billed						
Outstanding dues of micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	3,05,91,619	10,000	-	-	-	**3,06,01,619**
Sub-Total (A)	**3,05,91,619**	**10,000**	**-**	**-**	**-**	**3,06,01,619**
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues		-	-	-	-	-
(ii) Undisputed Dues	10,11,30,07,081	46,92,80,207	89,73,152	66,68,020	4,36,62,029	10,64,15,90,489
Sub-Total (B)	**10,11,30,07,081**	**46,92,80,207**	**89,73,152**	**66,68,020**	**4,36,62,029**	**10,64,15,90,489**
Total (A+B)	**10,14,35,98,700**	**46,92,90,207**	**89,73,152**	**66,68,020**	**4,36,62,029**	**10,67,21,92,108**
Trade Payables - Unbilled/Accrued expenses (C)						**43,83,293**
Total (A+B+C)						**10,67,65,75,401**

Amount Rs.

27	Other Financial Liabilities (Current)	As at 31st March 2023	As at 31st March 2022
	Interest accured and due on borrowings	6,49,05,737	5,17,72,065
	Interest accured but not due on borrowings	13,66,51,609	10,70,78,612
	Payables on purchase of PPE/Project related payables	4,85,77,039	8,41,38,204
	Accrued Salaries and benefits	6,95,40,232	36,19,02,226
	Staff Security deposits	47,500	47,500
	Unclaimed Dividend	2,81,515	89,06,915
	Unclaimed Matured Deposits	64,80,000	69,71,000
	Derivative Liabilities	1,69,67,021	92,97,901
	Others	13,38,49,801	7,56,88,761
	Total	**47,73,00,454**	**70,58,03,183**

Amount Rs.

28	Other Current Liabilities	As at 31st March 2023	As at 31st March 2022
	Advance received from customers	8,30,77,767	17,71,04,131
	Statutory Dues	9,06,30,226	5,63,71,801
	Other Payables	7,09,683	8,20,819
	Total	**17,44,17,676**	**23,42,96,751**

Amount Rs.

29 Revenue from operations	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Sale of Products		
Finished Goods	41,71,49,96,321	44,36,36,13,948
Traded Goods	3,51,40,26,180	5,06,86,65,352
Sale of Services	50,66,23,085	-
	45,73,56,45,587	**49,43,22,79,300**
Other Operating revenue		
Sale of Samplings & By-Products	14,77,55,079	11,95,82,227
Incentive (Exports)	5,52,39,747	6,15,26,961
Incentive (Sales Tax)	7,26,564	-
Insurance Claims Received	79,82,634	57,89,398
Amortisation of Government Grant	1,16,43,283	1,30,26,316
	22,33,47,307	**19,99,24,902**
Revenue from operations (gross)	**45,95,89,92,894**	**49,63,22,04,202**
Revenue from operations	**45,95,89,92,894**	**49,63,22,04,202**

Revenue from Contracts with Customers - Ind AS 115

Disclosure:

Disaggregation of Revenue information as per Ind AS 115 - Revenue from Contracts with Customers

Amount Rs.

Details of Products Sold	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Finished Goods Sold		
Refined Oils	22,72,90,76,723	26,06,03,17,815
Vanaspati	5,01,36,39,563	4,12,04,69,194
Fatty Acids, Glycerine, Soap & Oleo Chemicals	7,39,15,56,329	6,79,05,47,995
Extractions	17,13,61,519	8,80,55,505
Power	58,35,75,098	66,25,77,392
Chocolate	42,61,33,114	35,71,52,426
Crude Oil	5,02,73,05,761	4,99,87,08,718
Shea Butter	-	1,00,59,27,944
Shea Doc	7,74,71,104	5,02,44,505
Others	29,48,77,111	22,96,12,453
Total	**41,71,49,96,321**	**44,36,36,13,948**
Traded Goods Sold		
Maize	2,70,26,28,483	3,08,86,63,643
Dry Yeast	9,76,04,875	14,59,95,822
Fatty Acids & Oleo Chemicals	3,05,98,083	3,87,24,710
Capital Goods	-	52,01,265
Choclate	13,860	34,47,778
Bakery Fats	2,58,88,169	9,09,49,264
Refined Oils	52,49,57,921	1,69,56,51,703
Fertilizers	11,18,37,803	-
Others	2,04,96,986	31,167
Total	**3,51,40,26,180**	**5,06,86,65,352**

Amount Rs.

30	Other Income	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Interest Income on		
	Bank Deposits	20,98,82,836	26,19,19,766
	Others	67,56,703	1,93,88,723
	Retention Money	-	36,840
	Profit on sale of current investments	84,97,100	48,14,551
	Gain/(Loss) on Fair Valuation of Investments - Current	-	6,33,654
	Rent Received	1,23,76,711	-
	Profit on cancellation of Leases	3,23,370	19,264
	Net Gain/Loss on fair valuation of Forwards-PP/AE	-	69,18,315
	Gain on Trading in Commodity Derivatives	2,52,66,030	-
	Early Delivery Charges	79,73,251	23,74,588
	Premium on RODTEP Licenses	2,03,58,006	3,57,27,424
	Other non-Operating Income#	50,11,85,310	21,55,11,133
	Total	**79,26,19,317**	**54,73,44,259**

Amount Rs.

# Other Non-Operating Income	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Unclaimed Balances Credited Back	1,78,44,162	2,17,22,698
Insurance Claims Received	17,07,045	1,19,21,216
Income from Agriculture (Net)	1,66,000	2,73,940
Misc. Scrap Sale Receipts	10,23,18,115	7,39,03,416
Profit on Sale of Fixed Assets	32,69,363	62,94,726
Foreign Exchange Gain/Loss	19,24,35,115	6,69,42,556
Excess Provision of Leave encashment credited back	29,83,937	12,63,184
Bad Debts written off Recovered	-	1,25,30,000
Sales & Pruchase Commitments and Settlements (Net)	15,71,65,214	1,52,22,811
Material Loss recovered from GTA	67,92,218	-
Late Payment Surcharge received on Power Export	5,46,548	-
Misc. income	1,59,57,594	54,36,586
Total	**50,11,85,310**	**21,55,11,133**

Amount Rs.

31	Cost of raw material and components consumed	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Inventory at the beginning of the year	2,64,13,78,335	2,59,46,18,927
	Add: Purchases	35,96,76,86,206	39,56,35,07,534
	Add: Cost of Materials Produced		55,46,270
		38,60,90,64,541	42,16,36,72,730
	Less: Transferred to Traded Goods	56,65,82,052	1,49,44,80,716
	Less: Inventory at the end of the year	2,34,41,94,983	2,64,13,78,335

Total	**35,69,82,87,507**	**38,02,78,13,679**

Amount Rs.

Details of Raw Materials Consumed	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Oils Seeds & Cakes	50,71,47,597	26,45,01,084
Raw Oils	21,55,36,36,240	23,43,67,22,772
Refined Oils	5,27,88,84,785	6,17,15,59,719
Fatty Acid and Acid Oils	2,74,93,60,358	1,86,87,34,689
Fresh fruit bunches	4,81,24,31,800	5,39,08,38,472
Oil Palm Sprouts	12,40,08,679	3,88,37,224
Agricultural Bio Waste	34,76,62,575	37,36,00,837
Hexane	5,97,58,068	2,33,28,367
Others	26,53,97,405	45,96,90,515
Total	**35,69,82,87,507**	**38,02,78,13,679**

Amount in Rs.

Details of Inventory	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Oils Seeds & Cakes	37,27,75,249	63,13,82,232
Raw Oils	1,38,30,48,859	1,33,07,21,100
Refined Oils	8,96,26,353	18,71,47,374
Fatty Acids & Acid Oils & Others	10,06,02,860	9,90,52,433
Hexane	1,68,86,885	1,19,12,601
Others	38,12,54,777	38,11,62,597
Total	**2,34,41,94,983**	**2,64,13,78,336**

	Details of Purchase of Traded Goods	For the year ended 31st March, 2023	For the year ended 31st March, 2022
32			
	Maize	2,90,65,87,108	2,55,08,98,170
	Dry Yeast	7,03,07,506	12,57,28,802
	Oleo Chemicals	4,15,48,773	3,87,08,852
	Capital Goods	1,74,55,148	1,58,26,043
	Choclate	1,34,453	80,272
	Bakery Fats	2,42,10,000	8,24,04,558
	Refined Oils	24,01,15,441	1,58,51,25,361
	Shea Nuts	79,41,31,951	86,77,35,961
	Raw Oils	29,27,18,057	21,217
	Fertilizers	9,70,48,261	-
	Others	1,18,61,510	5,58,17,358
	Total	**4,49,61,18,206**	**5,32,23,46,593**

Amount Rs.

33	[Increase]/Decrease in Inventories of finished goods	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	a) Opening Stock of finished goods		
	Work in Progress	1,13,38,85,835	92,64,76,420
	Finished Goods	90,72,13,181	65,06,56,737
	Traded Goods	33,39,35,006	59,83,03,315
	TOTAL	**2,37,50,34,023**	**2,17,54,36,472**
	b) Closing Stock of Finished Goods		
	Work in Progress	1,91,62,90,601	1,13,38,85,835
	Finished Goods	78,33,89,898	90,72,13,181
	Traded Goods	61,34,28,810	33,39,35,006
	TOTAL	**3,31,31,09,309**	**2,37,50,34,023**
	Increase/(Decrease) in Stock (a - b)	**(93,80,75,286)**	**(19,95,97,550)**
	Stock Lost due to Fire accident shown in Exeptional items	**(2,02,90,554)**	
	Increase/(Decrease) in Stock (a - b)	**(95,83,65,840)**	**(19,95,97,550)**

Amount in Rs.

Details of Inventory	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Work in Process		
Refined Oils	1,21,81,03,233	70,48,84,711
Fatty Acids	47,56,13,645	35,38,69,807
Others	22,25,73,723	7,51,31,317
	1,91,62,90,601	**1,13,38,85,835**
Finished Goods		
Refined Oils	13,67,44,370	20,03,44,889
Vanaspati	33,07,30,333	23,27,72,688
Fatty Acids	14,46,19,272	22,24,12,084
Chocolate	4,50,04,501	2,89,52,373
Shea Butter	53,06,913	13035123.88
Shea Doc	12,77,905	3351476.925
Others	11,97,06,605	20,63,44,545
	78,33,89,898	**90,72,13,181**
Traded Goods		
Maize	58,43,84,954	19,51,49,850
Shea Nuts	2,50,94,085	9,87,28,633
Others	39,49,770	4,00,56,524
	61,34,28,810	**33,39,35,007**

Total	**3,31,31,09,309**	**2,37,50,34,023**

Amount Rs.

34 Employee benefit expenses	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Salaries , Wages and Bonus	1,03,76,57,003	1,16,06,85,554
Contribution to Provident and other Funds	3,47,90,202	3,14,74,204
Gratuity Expenses	1,34,45,515	1,45,14,588
Staff Welfare Expenses	6,94,18,260	5,65,88,273
Total	**1,15,53,10,980**	**1,26,32,62,619**

Amount Rs.

35 Finance Costs	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Interest	91,74,14,171	85,95,99,413
Other Borrowing Cost	8,61,69,366	6,82,97,656
Total	**1,00,35,83,538**	**92,78,97,069**

Amount Rs.

36 Depreciation and amortization expense	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Depreciation on Tangible assets	38,92,75,027	37,09,03,207
Depreciation on ROU Asset	2,33,35,895	1,94,42,733
Amortization of Intangible assets	2,24,49,401	41,89,011
Total	**43,50,60,323**	**39,45,34,951**

Amount Rs.

37	Other expenses	For the year ended 31st March, 2023	For the year ended 31st March, 2022
	Consumption of Stores and Spares	87,96,77,221	59,76,86,328
	Rent	5,33,43,230	3,52,38,009
	Repairs and Maintenance		
	Plant and Machinery	19,19,06,414	15,40,90,512
	Buildings	73,16,178	95,30,067
	Others	3,48,65,957	2,04,96,580
	Insurance	4,48,80,643	4,29,80,429
	Contributional Share to PEDA	5,82,99,213	6,95,25,662
	Fuel Centres Lease and Maintenance	59,78,361	52,14,998
	Other Mfg. Exp - Labour charges	22,76,238	24,06,480
	Rates & Taxes	8,22,61,387	7,71,04,929
	License, Registration and Shop Establishment Expenses	64,10,852	56,76,744
	Periodicals and Subscriptions	27,47,452	17,18,485
	Processing Charges	16,75,832	17,361
	Maintenance Expenses	2,85,95,428	3,11,32,160
	Vehicle Maintenance	1,89,80,865	1,76,05,825
	Advertising and Sales Promotion	2,58,62,509	98,05,345
	Freight & Handling Expenses	85,93,22,098	86,25,84,549
	Discount allowed	68,25,557	11,02,473
	Sales Commission	3,72,56,686	4,57,77,983
	Net(Gain)/Loss on Foreign Currency Transactions	13,44,55,441	46,67,890
	Net(Gain)/Loss on fair valuation of Forwards-PP/AE	1,87,13,365	-
	Travelling & Conveyance	10,28,18,820	6,81,83,263
	Communication Cost	86,05,201	77,26,708
	Security Charges	2,76,92,767	2,42,73,838
	Directors Sitting Fee	3,16,688	4,05,103
	Donations	6,33,949	6,91,239
	CSR Expenditure	1,87,46,662	1,47,57,079
	Consultancy charges	30,61,309	12,30,473
	Legal and Professional Charges	6,74,47,527	5,98,45,008
	Payment to Auditors (Refer details below)	44,75,921	44,45,346
	Printing & Stationery	40,87,297	37,26,524
	Postage & Courier	92,856	90,466
	Preliminary Expenses Written Off		-
	Recruitment Expenses	1,89,856	2,39,819
	Bad debts/advances written off	33,49,320	25,98,253
	Business Development expenses	19,17,926	2,14,813
	Loss on Fair Valuation of Investments - Current	79,309	-
	Provision for Loss Allowance	1,55,575	4,98,425
	Loss on fair valuation of Investments		-
	Loss on Sale of Asset	-	7,143
	Bank charges	1,48,35,412	1,66,14,801
	Goodwill written off	-	5,67,60,357
	Assets Written off	59,652	15,52,520
	Miscellaneous Expenses	1,26,68,208	2,23,08,697
	Total	**2,77,28,85,181**	**2,28,05,32,682**

Amount Rs.

Payment to Auditors	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Audit Fee	31,74,762	32,24,451
Tax Audit Fee	4,00,000	50,000
Certification & Other fees	1,29,500	2,78,000
In other capacity:		
Fees for Cost Auditor	5,50,000	5,60,000
Certification & Other fees	15,000	
Reimbursement of expenses	2,06,659	3,32,895
Total	**44,75,921**	**44,45,346**

Amount Rs.

38 Other comprehensive Income	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i) Items that will not be reclassified to profit or loss	1,92,96,525	(34,18,419)
(ii)Income tax relating to items that will not be reclassified to profit or loss	17,77,921	9,16,403
(i) Items that will be reclassified to profit or loss	(29,26,39,010)	(28,31,44,960)
(ii) Income tax relating to items that will be reclassified to profit or loss	19,65,781	6,14,713

Amount Rs.

Items that will not be reclassified to P&L	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Remeasurement of Defined Benefit Plan (Loss)/Gain - Gratuity	2,07,15,495	(29,00,182)
Remeasurement of Defined Benefit Plan (Loss)/Gain - Leave Encashment	(14,18,970)	(5,18,237)
Deferred tax impact due to		
- Remeasurement of Defined Benefit Plan (Loss)/Gain - Gratuity	17,77,921	9,16,403
Total	**2,10,74,446**	**(25,02,016)**

Amount Rs.

Items that will be reclassified to P&L	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Fair value of cash flow hedges through other comprehensive income	(78,10,637)	(24,42,441)
Increase/(Decrease) in Foreign Currency Translation Reserve	(28,48,28,373)	(28,07,02,519)
Deferred tax impact due to		
- Increase/(Decrease) in Fair Value of Derivatives	19,65,781	6,14,713
Total	**(29,06,73,229)**	**(28,25,30,247)**

39 Measurement of financial instrument

The following tables show the carrying amounts and fair values of financial assets and financial liabilities, including their le

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments a that have a quoted price. The fair value of all equity instruments which are traded on Stock Exchanges is valued using the cl reporting period. The mutual fund units are valued using the closing net asset value (NAV).

Level 2: The fair value of financial instruments that are not traded in an active market (for example over-the-counter derivates valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estim inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. T collectively not material and hence disclosures regarding significant unobservable inputs used in level 3 fair values have not been

Reasons for classification of financial assets as per Ind AS 107:

(a)The company has classified all the current investments under fair value through profit or loss as they are held for trading.

(b) For Non current investments which are not held primarily for trading, the company has elected an irrevocable option of cl value through other comprehensive income.

(c) Classification of financial liabilities are done in accordance with note "r" of accounting policies.

vels in the fair value
ınd mutual fund units
losing price as at the

) is determined using
ates. If all significant

hese instruments are
made.

assifying them as fair

As at 31st March,2023 **(Amount in Rs.)**

Particulars	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amortised cost	Financial Liabilities- Amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value										
Current investments	**8**		25,99,481			**25,99,481**	25,99,481			**25,99,481**
Financial assets not measured at fair value										
Non Current investments	**7**			2,41,200		**2,41,200**				
Trade Receivables	**13**			1,29,11,62,905		**1,29,11,62,905**				
Cash and cash equivalents	**14**			19,33,26,395		**19,33,26,395**				
Bank balances other than above	**14**			3,87,36,80,575		**3,87,36,80,575**				
Loans	**9.1 & 9.2**			4,37,72,866		**4,37,72,866**				
Other Financial assets	**10.1 & 10.2**									
Security Deposits				3,16,85,072		**3,16,85,072**				
Margin Money Deposits				1,50,87,045		**1,50,87,045**				
Claims receivable				1,04,40,518		**1,04,40,518**				
Interest accrued on Bank Deposits				5,87,01,916		**5,87,01,916**				
Interest accrued on others				7,20,551		**7,20,551**				
Balance with Commodity Stock Broker-Malaysia				4,56,91,896		**4,56,91,896**				
Derivative Asset				48,23,254		**48,23,254**				
Others				2,11,471		**2,11,471**				
		-	**25,99,481**	**5,56,95,45,664**	**-**	**5,57,21,45,144**	**25,99,481**	**-**	**-**	**25,99,481**
Financial liabilities not measured at fair value										
Borrowings	**19.1 & 25**				6,28,83,03,666	6,28,83,03,666				
Lease Liabilities	**20**				3,81,15,420	3,81,15,420				
Trade payables	**21 & 26**				6,66,00,83,432	6,66,00,83,432				
Other financial liabilities	**22 & 27**									
Trade Deposits					3,51,13,724	3,51,13,724				
Interest accrued but not due on borrowings					6,49,05,737	6,49,05,737				
Interest accured and due on borrowings					13,66,51,609	13,66,51,609				
Project related payables					4,85,77,039	4,85,77,039				
Salaries & Other Benefits Payable					6,95,40,232	6,95,40,232				
Unclaimed Dividend					2,81,515	2,81,515				
Unclaimed Matured Deposits					64,80,000	64,80,000				
Derivative Liability					1,69,67,021	1,69,67,021				
Others					31,07,74,374	31,07,74,374				
					13,67,57,93,770	**13,67,57,93,770**				

As at 31st March, 2022 **(Amount in Rs.)**

Particulars	Note	Financial assets - FVTOCI	Financial assets - FVTPL	Financial assets- Amortised cost	Financial Liabilities- Amortised cost	Total	Level 1	Level 2	Level 3	Total
Financial instruments measured at fair value										
Current investments	**8**		63,31,91,379			**63,31,91,379**	63,31,91,379			**63,31,91,379**
Financial assets not measured at fair value										
Non Current investments	**7**	-		2,51,200		**2,51,200**				
Trade Receivables	**13**			1,88,45,85,801		**1,88,45,85,801**				
Cash and cash equivalents	**14**			24,55,40,970		**24,55,40,970**				
Bank balances other than above	**14**			7,06,55,92,595		**7,06,55,92,595**				
Loans	**9.1 & 9.2**			28,68,28,460		**28,68,28,460**				
Other Financial assets	**10.1 & 10.2**									
Security Deposits				3,04,58,719		**3,04,58,719**				
Margin Money Deposits				1,31,74,643		**1,31,74,643**				
Claims receivable				89,54,353		**89,54,353**				
Interest accrued on Bank Deposits				3,61,14,077		**3,61,14,077**				
Interest accrued on others				1,42,32,214		**1,42,32,214**				
Interest accrued on loans to subsidiary companies				-		-				
Derivative Asset				3,43,35,725		**3,43,35,725**				
Others				29,745		**29,745**				
		-	**63,31,91,379**	**9,62,00,98,503**	**-**	**10,25,32,89,882**	**63,31,91,379**	**-**	**-**	**63,31,91,379**
Financial liabilities not measured at fair value										
Borrowings	**19.1 & 25**				4,39,13,44,665	**4,39,13,44,665**				
Lease Liabilities	**20**				3,89,28,932	**3,89,28,932**				
Trade payables	**21 & 26**				10,67,68,49,486	**10,67,68,49,486**				
Other financial liabilities	**22 & 27**					-				
Trade Deposits					3,26,25,056	**3,26,25,056**				
Interest accrued but not due on borrowings					5,17,72,065	**5,17,72,065**				
Interest accured and due on borrowings					10,70,78,612	**10,70,78,612**				
Project related payables					8,41,38,204	**8,41,38,204**				
Salaries & Other Benefits Payable					36,19,02,226	**36,19,02,226**				
Unclaimed Dividend					89,06,915	**89,06,915**				
Unclaimed Matured Deposits					69,71,000	**69,71,000**				
Derivative Liability					92,97,901	**92,97,901**				
Others					20,93,14,121	**20,93,14,121**				
					15,97,91,29,183	**15,97,91,29,183**	**-**	**-**	**-**	**-**

40 Earnings Per Share **Amount Rs.**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Earnings per share has been computed as under		
Profit for the year attributable to equity shareholders to the company	68,67,40,793	1,24,81,10,100
Weighted Average Number of Equity Shares outstanding	92,29,113	1,04,56,648
Basic and Diluted Earnings per share (Rs)	74.41	119.36
Face Value Rs. Per share	10.00	10.00

41 Financial Instruments

a) Management of Credit Risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primary trade receivables) and from its investing activities, including deposits with banks and other financial instruments. Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Credit quality of a customer is assessed based on a detailed study of credit worthiness and accordingly individual credit limits are defined/modified.

The company's credit risk for trade receivables is as follows

Amount Rs.

Particulars	March 31, 2023	March 31, 2022
Trade Receivables	**1,29,11,62,905**	**1,88,45,85,801**

The movement in allowance for credit loss in respect of trade receivables during the year is as follows

Particulars	March 31, 2023	March 31, 2022
Balance at the beginning	9,99,430	5,01,005
Loss Allowance recognised	1,55,575	4,98,425
Balance at the end	**11,55,005**	**9,99,430**

b) Management of market risk

i) Commercial risk
ii) Fair value risk
iii) Foreign Exchange risk

The above risks may affect income and expenses, or the value of its financial instruments of the Company. The objective of the Management of the Company for market risk is to maintain this risk within accepatable parameters, while optimising returns. The Company exposure to, and the Management of, these risks is explained below:

i) Commercial risk

(a) Sale price risk **Amt. in Rs.**

Particulars	**Impact on profit**			
	2022-23		**2021-22**	
	Increase by 5%	**Decrease by 5%**	**Increase by 5%**	**Decrease by 5%**
Finished Goods Sold				
Refined Oils	1,13,64,53,836	(1,13,64,53,836)	1,30,30,15,891	(1,30,30,15,891)
Vanaspati	25,06,81,978	(25,06,81,978)	20,60,23,460	(20,60,23,460)
Fatty Acids, Glycerine, Soap & Oleo Chemicals	36,95,77,816	(36,95,77,816)	33,95,27,400	(33,95,27,400)
Extractions	85,68,076	(85,68,076)	44,02,775	(44,02,775)
Power	2,91,78,755	(2,91,78,755)	3,31,28,870	(3,31,28,870)
Chocolate	2,13,06,656	(2,13,06,656)	1,78,57,621	(1,78,57,621)
Crude Oil	25,13,65,288	(25,13,65,288)	24,99,35,436	(24,99,35,436)
Shea Butter	-	-	5,02,96,397	(5,02,96,397)
Shea Doc	38,73,555	(38,73,555)	25,12,225	(25,12,225)
Others	1,47,43,856	(1,47,43,856)	1,14,80,623	(1,14,80,623)
Traded Goods Sold				
Maize	13,51,31,424	(13,51,31,424)	15,44,33,182	(15,44,33,182)
Dry Yeast	48,80,244	(48,80,244)	72,99,791	(72,99,791)
Fatty Acids & Oleo Chemicals	15,29,904	(15,29,904)	19,36,236	(19,36,236)
Capital Goods	-	-	2,60,063	(2,60,063)
Choclate	693	(693)	1,72,389	(1,72,389)
Bakery Fats	12,94,408	(12,94,408)	45,47,463	(45,47,463)
Refined Oils	2,62,47,896	(2,62,47,896)	8,47,82,585	(8,47,82,585)
Fertilizers	55,91,890	(55,91,890)	-	-
Others	10,24,849	(10,24,849)	1,558	(1,558)

(b) Raw material price risk

Amt. in Rs.

Particulars	Impact on profit			
	2022-23		2021-22	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Oils Seeds & Cakes	(2,53,57,380)	2,53,57,380	(1,32,25,054)	1,32,25,054
Raw Oils	(1,07,76,81,812)	1,07,76,81,812	(1,17,18,36,139)	1,17,18,36,139
Refined Oils	(26,39,44,239)	26,39,44,239	(30,85,77,986)	30,85,77,986
Fatty Acid and Acid Oils	(13,74,68,018)	13,74,68,018	(9,34,36,734)	9,34,36,734
Fresh fruit bunches	(24,06,21,590)	24,06,21,590	(26,95,41,924)	26,95,41,924
Oil Palm Sprouts	(62,00,434)	62,00,434	(19,41,861)	19,41,861
Agricultural Bio Waste	(1,73,83,129)	1,73,83,129	(1,86,80,042)	1,86,80,042
Hexane	(29,87,903)	29,87,903	(11,66,418)	11,66,418
Others	(1,32,69,870)	1,32,69,870	(2,29,84,526)	2,29,84,526

ii) Fair value risk

Potential impact of risk	Management policy	Sensitivity to risk
The Company is mainly exposed to the Fair value risk due to its investments in mutual funds. The Fair value risk arises due to uncertainties about the future market. In general, these securities are held for trading purposes. The value of Investment in Mutual Funds (Debt Instruments) as at 31.03.2023 is Rs.25,99,481/- (Previous Year Rs.63,31,91,379/-)	In order to manage its Fair value risk arising from investments in equity instruments, the Company maintains its portfolio in accordance with the framework set by the Risk Management policies. Any new investment or divestment must be approved by the Board of Directors, Chief Financial Officer and Risk Management Committee.	As an estimation of the approximate impact of Fair value risk, with respect to investments in equity instruments, the Company has calculated the impact as follows.

Sensitivity analysis **Amount in Rs.**

Particulars	Impact on profit			
	2022-23		2021-22	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Reliance liquid fund- Treasury Plan Growth	335	(335)	318	(318)
Adity Birla Sun Life Low duration Fund-Growth	2,810	(2,810)	2,680	(2,680)
Franklin Templeton	-	-	35,02,637	(35,02,637)
Nippon India Mutual Funds	-	-	90,08,348	(90,08,348)
ICICI Prudential Equity & Debt Fund - Growth	-	-	65,06,113	(65,06,113)
Aditya Birla Capital	-	-	1,25,08,532	(1,25,08,532)
UTI Flexi Cap Fund - Regular Plan Growth	47,307	(47,307)	52,611	(52,611)
SBI Focused Equity Fund Regular Growth	24,335	(24,335)	26,096	(26,096)
ICICI Prudential Equity & Debt Fund - Growth	55,187	(55,187)	52,235	(52,235)

iii) Foreign Exchange Risk

The company has international operations and is exposed to foreign exchange risk arising from foreigncurrency transactions. Foreign exchange risks arises from future commercial transactions and

Potential impact of risk	Management policy	Sensitivity to risk
The Company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risk arises from future commercial transactions and recognised Financial assets and liabilities denominated in a currency that is not the functional currency (INR) of the Company. The risk also includes highly probable foreign currency cash flows. The objective of the cash flow hedges is to minimise the volatility of the cash flows of highly probable forecast transactions.	The Company has exposure arising out of export, import and other transactions other than functional risks. The Company hedges its foreign exchange risk using foreign exchange forward contracts and currency options after considering the natural hedge. The same is within the guidelines laid down by Risk Management policy of the Company	As an estimation of the approximate impact of Foreign exchange risk,with respect to Financial Statements, the Company has calculated the impact as follows.

Amount Rs.

Particulars	31st March 2023	31st March 2022
Financial assets	10,29,808	79,94,52,599
Less:		
Hedged through derivatives		-
Foreign exchange forward contracts	10,29,808	69,29,04,333
Net exposure to foreign currency risk (assets)	**-**	**10,65,48,266**

Particulars	31st March 2023	31st March 2022
Financial Liabilities	6,34,87,82,570	10,23,34,90,847
Less:		
Hedged through derivatives		-
Foreign exchange forward contracts	2,70,77,57,208	6,33,40,43,142
Net exposure to foreign currency risk (Liabilities)	**3,64,10,25,362**	**3,89,94,47,705**

c) Management of Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its obligations associated with its financial liabilities that are settled by delivering cash or another financial asset as they fall due. The Company is expected to this risk from its operating activites and financial activities. The Company's approach to managing liability is to ensure as far as possible that it will have sufficient liquidity to meet its liabilities when they become due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Liquidity requirements are maintained within the credit facilites established and are available to the Company to meet its obligations. The table now provides details regarding the contractual maturities of significant financial liabilities as of the reporting date.

As at 31st March 2023 **Amt. in Rs.**

Particulars	Carrying value	Contractual cash flows		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	6,28,83,03,666	4,92,60,82,473	68,37,42,859	67,84,78,335
Lease Liabilities	3,81,15,420	2,27,75,100	1,14,68,639	38,71,681
Trade payables	6,66,00,83,432	6,66,00,83,432	-	-
Other financial liabilities	68,92,91,251	47,73,00,454	18,02,15,429	3,17,75,368
Total	**13,67,57,93,770**	**12,08,62,41,459**	**87,54,26,927**	**71,41,25,384**

As at 31st March 2022 **Amt. in Rs.**

Particulars	Carrying value	Contractual cash flows		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	4,39,13,44,665	2,88,07,72,768	60,50,01,790	90,55,70,107
Lease Liabilities	3,89,28,932	2,24,80,466	1,26,25,184	38,23,282
Trade payables	10,67,68,49,486	10,67,65,75,401	2,74,086	-
Other financial liabilities	87,20,06,100	70,58,03,183	13,66,07,548	2,95,95,368
Total	**15,97,91,29,183**	**14,28,56,31,819**	**75,45,08,608**	**93,89,88,757**

42 Defined benefit plans :

The following table set out the amount of liability recognized in the Company's financial statements as at 31st March 2023 & 31st March 2022

Particulars	Gratuity	
	As at 31st March 2023	As at 31st March 2022
Change in benefit obligations		
Defined benefit Obligation at the beginning	10,39,97,418	9,02,61,949
Current Service Cost	1,04,00,991	1,15,65,024
Interest expense	73,94,844	60,18,192
Benefit payments from Plan Assets	(59,71,833)	(61,27,768)
Remeasurements - Actuarial (gains)/losses	(2,19,42,695)	22,80,021
Benefit obligations at the end	**9,38,78,725**	**10,39,97,418**

Change in Fair Value of Plan Assets

Particulars	Gratuity	
	As at 31st March 2023	As at 31st March 2022
Fair Value of Plan Assets at the beginning	5,53,44,590	3,63,08,174
Interest income	43,50,320	30,68,628
Employer contributions	1,35,81,771	2,22,89,776
Benefit payments from Plan Assets	(55,71,916)	(57,01,826)
Remeasurements - Return on plan assets excluding Interest income	(12,27,200)	(6,20,162)
Fair Value of Plan Assets at the end	**6,64,77,565**	**5,53,44,590**

Amounts recognized in the Statement of Financial Position

Particulars	Gratuity	
	As at 31st March 2023	As at 31st March 2022
Present value of Obligations at the end of the period	9,38,78,725	10,39,97,418
Fair Value of Plan Aseets at the end of the period	6,64,77,565	5,53,44,590
Net (liability)/asset recognised in Balance Sheet	**2,74,01,160**	**4,86,52,828**

Amount recognized in the statement of Profit and Loss under employee benefit expenses

Particulars	Gratuity	
	As at 31st March 2023	As at 31st March 2022
Current Service Cost	1,04,00,991	1,15,65,024
Past Service Cost	-	-
Net Interest on the net denefit benefit liability/asset	30,44,524	29,49,564
Expense to be recognised in the Statement of Profit & Loss	**1,34,45,515**	**1,45,14,588**

Amount for the year ended March 31, 2023 and March 31, 2022 recognized in the statement of other comprehensive income:

Particulars	Gratuity	
	As at 31st March 2023	As at 31st March 2022
Acturial (gain)/losses on obligations for the period	(2,19,42,695)	22,80,021
Return on plan assets, excluding Interest Income	12,27,200	6,20,162
Net (income)/expenses for the year recognised in Other Comprehensive Income	**(2,07,15,495)**	**29,00,183**

Actuarial Assumptions (Gratuity)

Particulars	3FIL		3FOP		VEPL	
	31st March 2023	31st March 2022	31st March 2023	31st March 2022	31st March 2023	31st March 2022
Assumptions as at 31 March						
Discount Rate	7.50%	7.33%	7.50%	7.25%	6.95%	6.95%
Salary Escalation	6.00%	9.00%	9.00%	5.00%	7.50%	7.50%

Risk exposure

Provision of a defined benefit scheme poses certain risks, some of which are detailed hereunder, as companies take on uncertain long term obligations to make future benefit payments.

Liability risks

a) Discount rate risk

Variations in the discount rate used to compute the present value of the liabilities may seem small, but in practice can have a significant impact on the defined benefit liabilities.

b) Future salary escalation and inflation risk

Since price inflation and salary growth are linked economically, they are combined for disclosure purposes. Rising salaries will often result in higher future defined benefit payments resulting in a higher present value of liabilities especially unexpected salary increases provided at management’s discretion may lead to uncertainties in estimating this increasing risk.

In respect of 3F Oil Palm Privare Limited

Compensated absences are payable to employees at the rate of daily salary for each day of accumulated leave on death or on resignation or upon retirement. The charge towards compensated absences for the year ended 31st March 2023 based on acturial valuation using the projected accrued benefit method is Rs.13,99,737 /- (Previous year Rs.6,82,743/-)

43 CONTINGENT LIABILITIES AND COMMITMENTS

i) CONTINGENT LIABILITIES

Claims against the company not acknowledged as debts relating to the following areas

Particulars	As at 31st March 2023 in INR	As at 31st March 2022 in INR
1.Disputed demands for Income Tax (Rs.87,59,387/- (Rs.87,59,387/-) Paid under Protest)	2,78,69,923	2,78,69,923
2.Disputed demands for Customs (Rs.1,78,48,574 /- (Rs.1,78,05,744/-) Paid under Protest)	7,75,77,444	7,27,18,777
3.Disputed demands for Central Excise (Rs.Nil /- (Rs.Nil/-) Paid under Protest)	3,30,51,104	3,30,51,104
4.Disputed demands for Sales Tax (Rs.8,49,24,387/- (Rs.8,96,63,747/-) Paid under Protest)	3,50,02,144	5,17,25,003
5.Others-APEPDCL & APSPDCL	1,28,71,406	1,27,78,447
6. National Green Tribunal	-	1,10,06,000
7. Amount of Guarantee given to		
a. M/s. Viaton Energy Private Ltd.,(Subsidiary)* (Outstanding as on 31/03/2023) For Guarantee issued on various dates for Rs. 58,00,00,000/- (Refer Note 54)	11,59,80,704	13,34,07,072
b. M/s. 3F Ghana Ltd., (a wholly owned subsidiary) - in USD 2,00,000 (USD 46,68,913.99)	1,64,38,000	33,37,18,102

In respect of 3F Industries Limited

b) Pending Litigations with the Government Authorities:-

The Company manufacturing the Dutiable products like Stearic Acid, Fatty Acid, Fatty Acid Pitch, etc., and manufacturing exempted products like Vanaspati, Bakery Shortening, Interesttified Fat, Margarine, Refined Oils etc.,. The company used the common inputs like Crude Oils, Hydrogen gas and Nickel catalyst and claimed the 'CENVAT" credit on Pro-rata basis. The revenue proceeded against the appellants on the ground the appellants were required (Under Rule 6(3)(b) of the Cenvat credit rules, 2002/2004) to maintain separate accounts for both the dutiable and exempted products and take the Cenvat credit on that quantity input which is intended for use in the manufacture of dutiable products. The CESTAT decided the case in favor of the company and held that the availment of pro-rata credit is perfectly in order and therefore Rule 6(3)(b) cannot be applied. The Central Excise department filed a Tax revision case before the Hon'bel High Court of Andhra Pradesh. The Tax litigation amount was Rs. 41,53,39,870/-including interest and penalty. Judgment is awaited.

c) Pending Litigations with Others:-

NATIONAL SPOT EXCHANGE LIMITED (NSEL)

The Company has entered into contracts for Trading of Commodities with National Spot Exchange Limited (NSEL) in the year 2013-2014. The Company has commodity trade receivables amounting to Rs. 5,18,75,841/- pertaining to various commodities contracts executed through brokers on the National Spot Exchange Limited(NSEL). Over past few months, NSEL is unable to fulfill its scheduled payment obligations as agreed by them. The asset of the NSEL was attached under the Maharashtra Protection of Interest of Depositors (MPID) Act and a case was filed in the Bombay High court. Consequently, the Company has pursued a legal action against NSEL through NSEL investor Forum, which has also filed complaint in Economic offences Wing of Mumbai (EOW). Considering the recent development and action taken by EOW against various borrowers of NSEL.

ICICI BANK

The Company entered into an agreement with ICICI Bank for purchase of 14612 Sq. ft. of residential property in Chennai and paid an amount of Rs. 1,22,00,000/- as advance. The Bank has failed to execute the contract on their part. The Company filed a civil suit in the High Court of Madras Vide C.S.No. 2164/2010. Judgment is awaited.

TICEL BIO-PARK

The company has purchased two modules in Ticel Bio Park, Tara Mani, Chennai to carry out the scientific research activities. The total sale consideration was Rs. 1,51,20,000/-. The company paid an advance of Rs. 1,10,00,000/-, Ticel Bio Park has suddenly increased the sale price. The company challenged the price revision in the High Court of Madras by way of Writ Petition vide W.P No. 25884/2007. Judgment is awaited.

In respect of 3F Oil Palm Private Limited

a) Income Tax Department preferred an appeal against the order of Income Tax Apellate Tribunal (ITAT) for the AY 2012-13 which has nullified the demand raised against the company, before the honurable High Court of Telangana and the matter is still pending. Tax demand in the appeal is Rs.162.78 Lakhs

The management is of the view that the pending litigations will not have any adverse impact on the financial position of the company as at the year end.

b) Guarantes given by the bankers on behalf of the company amounting to Rs.148.89 Lakhs (Previous year Rs.88.89 Lakhs). For these guarantees, bankers have lien on company's deposits aggregating to Rs.27.12 Lakhs (Previous year Rs.15.12 Lakhs)

ii) COMMITMENTS

Particulars	As at 31st March 2023 in INR	As at 31st March 2022 in INR
Estimated amount of contracts remaining to be executed on Capital Account, and not provided for (net of Capital Advances)	80,04,98,951	29,90,71,111
Purchase commitments (Purchase contracts to be executed)	2,95,83,41,638	8,46,24,67,304

44 FOREIGN EXCHANGE TRANSACTIONS

a) FINANCIAL AND DERIVATIVE INSTRUMENTS

Derivative Contracts entered into by the company and outstanding as on 31st March 2023 for hedging currency and interest risks:

Nature of Transacting	Value in USD	Value in INR
Forward contracts (against FLC's) (PY $ 8,35,65,330.52 Rs.6,33,38,34,227/-)	3,29,45,093.17	2,70,77,57,208

Forex Currency Exposures Rs.3,14,97,84,475/- (Rs. 3,16,48,78,903/-) that are not hedged by derivative instruments as on 31st March 2023.

b) Finance cost includes exchange differences arising from foreign currency borrowings (FLC's) to the extent that they are regarded as an adjustment to interest costs is Rs.31,86,66,993/- (Rs.33,22,88,102/-) as per Ind AS -23 "Borrowing Costs" and Net gain or loss on foreign currency transaction (other than considered as finance cost) is Rs.17,64,76,450/- (Rs.4,39,41,870/-).

45 Disclosures on payments and due to "Suppliers" as defined in Micro, Small, and Medium enterprises Development Act 2006 (The Act)

Particulars	As at 31st March 2023	As at 31st March 2022
Principal amount due to suppliers under MSMED Act., as at the end of the year	13,03,76,302	3,08,75,705
Interest accrued and due to suppliers under MSMED Act on the above amount as at the end of the year	-	361
Payments made to suppliers (other than interest) beyond the appointed day during the year	-	-
Interest paid to suppliers under MSMED Act., (Other than section 16)	-	-
Interest paid to suppliers under MSMED Act., (section 16)	-	-
Interest due and payable to suppliers under MSMED Act., for payment already made	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act., (ii+iv)	-	361

Dues to Micro, Small and Medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors.

46 The Government of Andhra Pradesh has sanctioned the Sales Tax Holiday to the company vide sanction letter No.20/01/2003/679/FD dated 28/06/2002 for a period of 7 years from 30/03/2003 to 29/03/2009. After introduction of APVAT vide rule 67 r.w.s 69 the sales tax holiday was converted into sales tax deferment and altered the repayment period. The company has challenged the above amendment before the Supreme court of India by was of Special Leave petition No.24837/2013 (FY2005-06), 20451/2014(FY 2006-07), 13645/2015(FY2007-08) the Apex court granted the stay for the above three years.

47 Corporate Social Responsibility

In terms of section 135 of the Companies Act 2013, the CSR committee has been formed by the company. The areas of CSR activities are eradication of hunger and malnutrition promoting education, Art and Culture, Health care, destitute care and rehabilitation and Rural development projects.

Amount in Rs.

Particulars	3FIL		3FOP	
	2022-23 Value Rs.	2021-22 Value Rs.	2022-23 Value Rs.	2021-22 Value Rs.
(i) Amount required to be spent by the company during the year	1,52,51,000	1,12,85,000	28,46,180	15,02,261
(ii) Amount of expenditure incurred	1,54,09,820	1,25,74,540	28,46,180	15,02,261
(iii) Shortfall at the end of the year	Nil	Nil	Nil	Nil
(iv) Total of previous year shortfall	Nil	Nil	Nil	Nil
(v) Reason for shortfall	Nil	Nil	Nil	Nil
(vi) Nature of CSR activities	Orphanage Home	Orphanage Home	Contribution to Registered Charitable Trust	Contribution to Registered Charitable Trust
(vii) Details of related party transaction, e.g., contribution to a trust controlled by the company in 3F Swabhiman Foundation	1,46,10,000	1,14,00,000	28,46,180	Nil
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual	Nil	Nil	Nil	Nil

48 During the year 2014-15, Asia Pacific Commodities Ltd.,(APCL) was amalgamated with the Company (3F Industries Limited) under the scheme of amalgamation approved by the Hon'bel High court of Hyderabad for state of Telengana and Andhra Pradesh W.e.f. 01.04.2014.

49 Loans and advances include an amount of **Rs. 1,40,00,000/**- (Rs. 25,68,30,765/-) Lakhs being amount given as inter corporate deposit u/s.186 of the Companies Act, 2013 to the following persons and body corporates:

Amount in Rs.

Name of the Company	MMS Steel & Power Pvt. Ltd.	Shashwat Eco Waste Trading Pvt. Ltd.,
Amount of Advance as on 31/03/2023	1,40,00,000	-
Maximum Balance during the year	1,50,00,000	25,54,39,081
% of shares held by 3FIL as on 31/03/2023	NA	NA
Date of Advance	14-02-22	Various Dates
Interest per annum	12%	9%
Security	NA	NA
Purpose of Advance	To meet WC	To meet WC
Tenor	3 months	NA

In line with Circular No 04/2015 issued by Ministry of Corporate Affairs dated 10th March, 2015, loans given to employees as per the Company's policy are not considered for the purposes of disclosure under Section 186(4) of the Companies Act, 2013.

Amount in Rs.

Name of the Company	Viaton Energy Pvt ltd.,	Viaton Energy Pvt ltd.,	3F Ghana limited
Amount of Corporate Guarantee	Rs. 43,00,00,000	Rs. 15,00,00,000	USD 90,00,000
Corporate Guarantee given to	Axis Bank	Axis Bank	Fidelity Bank Ghana Ltd.
Loan outstanding against Corporate Guarantee on 31/03/2023	Rs. 6,58,19,073	Rs. 5,01,61,631	Rs. 1,64,38,000
Date of Corporate Guarantee	02-Apr-2016	25-May-2015	01-Oct-2021
Security	Unsecured	Unsecured	Unsecured
Purpose of Guarantee	To meet WC	To meet WC	To meet WC
Tenor of Corporate Guarantee	Closure of Loan	Closure of Loan	Closure of Loan

50 Going Concern

In respect of 3F Ghana Trading Limited

The Break-up basis of accounting has been adopted by the directors in preparing this financial statements. The directors are doubtful the company's assets (most of which are impaired) will generate sufficient cashflows on an ongoing basis to meet the company's liabilities as they fall due. Not having any realistic alternative to carry on the business, they intend to liquidate the company as soon as practicable though no date has been set yet for this purpose.

In respect of 3F Global Singapore PTE Limited

As at 31 March 2023, the Company's current liabilities exceeded the current assets by RS. 12,06,46,211/- (US$ 14,68,028) [2022: Rs. 10,89,10,290/- (US$ 14,36,096)] and the total liabilities exceeded the total assets by Rs. 12,01,35,611/- (US$ 14,61,815) [2022: Rs.10,77,98,757 (US$ 14,22,241)]. This indicate that a material uncertainty exists that may cast significant doubt on the ability of the Company to continue as a going concern. The financial statements of the Company have been prepared on a going concern basis as the holding company has undertaken to provide continuing support until such time as the Company is able to operate on its own financial resources.

51 Emphasis of Matter Paragraph

During the Financial year, the subsidiary 3F Ghana Limited had written off its investment made in subsidiary (step-down subsidiary) 3F Ghana Commodities Limited. Hence, the financials of the above said subsidiary is not considered for consolidation.

52 Additional regulatory and other information as required by the Schedule III to the Companies Act 2013

a) Details of Benami property held

No proceedings or notice received against the group companies for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

b) Utilization of Borrowed funds

The group has used the borrowings from Banks and Financial Institutions for the specific purpose for which they were taken, at the Balance Sheet date.

A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies) including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsover by or on behalf of the company (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writng or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsover by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee , security or the like on behalf of the Ultimate Beneficiaries.

c) Details on Statements of Current Assets submitted to the Banks:

In respect of 3F Industries limited

The quarterly returns or statements filed by the Company for working capital limits with such banks and financial institutions on the basis of security of Current assets are substantially in agreement with the books of accounts of the Company except in the following cases, where differences were noted between the amount as per books of account for respective quarters and amount as reported in the quarterly statements.

The variances with regard to stocks as per books of accounts and quarterly statements submitted to banks are mainly on account of non-consideration of transit loss, handling loss, gunny bags loss and moisture loss. Further, during the third quarter ending, fire accident took place and the stock loss is assessed and respective entries were passed in the books of accounts after submission of bank statements. As explained above, the variance is for an amount of Rs.21,38,481/- for the quarter ended June-2022, Rs.46,48,193 for the quarter ended September-2022 and Rs.1,41,70,417/- for the quarter ended December- 2022 respectively.

The variances with regard to debtors are mainly on account of export debtors for which the company entries in SAP are affected based on Bill of lading and Non-consideration of exchange fluctuation at each quarter end. The discrepency is for an amount of Rs.1,54,19,020/- for the quarter ended June'22, Rs.39,369/- for the quarter ended September'22, Rs.20,61,917/- for the quarter ended December'22 and Rs.1,74,19,936/- for the quarter ended 31st March 20223 respectively.

Further there is a variance in creditors submitted to banks, on account of exchange differences arising at each quarter end. The discrepencies is for an amount of Rs.30,78,69,266/- for the quarter ended June'22, Rs.9,49,18,424/- for the quarter ended September'22, Rs.11,26,13,942/- for the quarter ended December'22 and Rs.31,12,011/- for the quarter ended March'23 respectively.

The company had utilised Working capital facilities well within drawing power and also within the limits sanctioned by the banks during the current financial year.

In respect of Viaton Energy Private Limited

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.

The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The Quarter end statements filed by the Company with the banks are substantially in agreement with the books of accounts, except in the following cases.

(Rs.Lakhs)

Particulars	As per financials	As per returns filed with banks	Difference	Reason
As on June'2022				
Inventories	2,881.58	2,881.58	-	
Trade Payables	894.00	894.00	-	
Trade Receivable	947.86	947.86	-	
As on Sept'2022				
Inventories	2,600.00	2,600.00	-	
Trade Payables	405.00	405.00	-	
Trade Receivable	277.00	277.00	-	

As on Dec'2022				
Inventories	3,828.82	3,828.82	-	
Trade Payables	1,056.41	1,056.41	-	
Trade Receivable	740.46	740.46	-	
As on March'2023				
Inventories	3,642.55	3,481.05	161.50	Spares & consumable not include in Stock Statement
Trade Payables	447.69	589.17	(141.48)	Excess creditors shown in stock statement adjustment entry not adjustment
Trade Receivable	540.34	36.34	504.00	Unbill revenue not consider in Stock statement

In respect of 3F Oil Palm Private Limited

The quaterly return or statements of current assets filed by the company with such Banks/ Fis in respect of company's borrowings from Banks or Fis are in agreement with the books of accounts.

d) Wilful Defaulter

The group companies are not declared Wilful defaulter by any bank or financial institution or any other lender.

e) Relationship with struck off companies

Name of the Struck-off Company	Nature of transaction with the Struck off Company	Amount of Transaction	Balance Outstanding	Relationship with the Struck-Off Company, if any
Harihar Organics Pvt. Ltd.	Sale	3,05,92,410	27,11,700	Customer

f) Compliance with approved scheme of Arrangements
The company had not entered into any Scheme's of arrangements with the competent authority in terms of Sec. 230 to 237 of the Companies Act, 2013.

g) Disclosure in Relation to Undisclosed Income
During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of accounts.

h) Details of Crypto Currency or Virtual Currency
The Company did not trade or invest in Crypto Currency or virtual currency during the financial year.

53 Significant Events after the Reporting Period
There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

54 General
a) Previous year figures have been regrouped/reclassified wherever necessary, to conform to current year's classification.

b) Paise have been rounded off to the nearest rupee.

55 **Taxation**

a) Profit and loss section

Rs. in INR

Particulars	For the year ended	
	31st March 2023	31st March 2022
Current Income tax		
Current tax charges	25,07,29,339	33,06,14,337
(Excess)/Short Provision of Income tax of earlier years	(19,00,282)	(1,16,44,687)
	24,88,29,057	**31,89,69,650**
Deferred Tax		
MAT Credit Entitlement for the year/Differential MAT of earlier years	(3,06,13,476)	(4,96,32,922)
Relating to origination and reversal of temporary differences	(90,49,256)	45,26,208
Tax Expense reported in the Statement of Profit and Loss	**20,91,66,325**	**27,38,62,936**
	-	-

Other Comprehensive Income ('OCI') Section

Rs. in INR

Particulars	For the year ended	
	31st March 2023	31st March 2022
Deferred tax related to items recognised in OCI during the year		
- Income tax relating to items that will not be reclassified to profit or loss	17,77,921	9,16,403
- Income tax relating to items that will be reclassified to profit or loss	19,65,781	6,14,713
Tax Expense in the OCI Section	**37,43,702**	**15,31,117**
	-	-

b) Balance sheet section

Rs. in INR

Particulars	31st March 2023	31st March 2022
Provision for Tax	1,06,80,60,864	83,09,91,103
Tax recoverable	1,03,58,74,013	83,00,16,751
Net of advance tax recoverable	3,21,86,851	9,74,352
	-	-

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for 31St March 2022 and 31st March 2021

Rs. in INR

Particulars	31st March 2023		31st March 2022	
	%	Rs. in INR	%	Rs. in INR
Accounting profit/(loss) before Income tax		**85,26,43,544**		**1,49,71,91,066**
At India's Statutory income tax rate (25.168%)	25.168%	21,45,93,327	25.168%	37,68,13,047
Increase/(Decrease) of tax expense on account of				
Reduction in depreciation/(accelerated depreciation)	-6.30%	(5,36,83,013)	0.82%	1,22,26,762
Expenses not allowed under income tax act	2.66%	2,26,75,416	0.39%	59,03,677
Expenses that are allowed under payment basis	0.98%	83,82,185	0.24%	36,02,012
Non-taxable income/Exempt income	0.00%	(41,779)	0.00%	(68,945)
Expenses that are allowed under Income Tax Act, 1961	-4.62%	(3,93,86,169)	-4.12%	(6,16,09,566)
Impact due to MAT credit entitlement and Utilisation	-3.59%	(3,06,13,476)	-3.32%	(4,96,32,922)
Impact due to applicability of Higher/Lower rate of tax for Subsidiary companies	7.55%	6,43,63,926	-1.69%	(2,53,15,606)
Impact due to Write off of Subsidiaries	2.44%	2,07,73,066	-0.13%	(19,54,768)
Adjustment for current tax of previous years	-0.19%	(16,42,387)	0.70%	1,05,34,633
Other adjustments	1.50%	1,27,94,483	-0.08%	(11,61,596)
Deferred tax asset recognised	-1.05%	(89,20,524)	0.19%	29,04,088
Impact on Deferred tax due to change in rate of tax	-0.02%	(1,28,731)	0.11%	16,22,121
Total		**(54,27,002)**		**(10,29,50,111)**
Income tax reported in Statement of profit and Loss	**24.532%**	**20,91,66,325**	**18.292%**	**27,38,62,936**

Impact of tax rate change:

The Company 3F Industries Limited, elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 for the year ended 31st March 2021. Accordingly, the Company has re-measured its Deferred Tax (Assets)/Liabilities basis the rate prescribed in the said section. The full impact of this change has been recognised in the statement of Profit & Loss for the year.

Reconciliation of Deferred tax liabilities (net)

Rs. in INR

Particulars	31st March 2023	31st March 2022
Deferred Tax (income)/expenses during the period recognised in Statement of Profit and Loss	(90,49,256)	45,26,208
Deferred Tax (income) /expenses during the period recognised in OCI	(37,43,702)	(15,31,117)
MAT credit	(3,06,13,476)	(4,96,32,922)
	(4,34,06,433)	**(4,66,37,830)**
	(0)	

Income tax expense charged to P&L and OCI

Rs. in INR

Particulars	31st March 2023	31st March 2022
Current tax expense		
Current tax charges	25,07,29,339	33,06,14,337
(Excess)/Short Provision of Income tax of earlier years	(19,00,282)	(1,16,44,687)
(A)	**24,88,29,057**	**31,89,69,650**
Deferred tax expense		
Decrease/(Increase) in deferred tax asset	(31,30,003)	(1,09,96,963)
Increase/(Decrease) in deferred tax liability	(96,62,955)	1,39,92,054
MAT Credit Entitlement for the year/Differential MAT of earlier years	(3,06,13,476)	(4,96,32,922)
(B)	(4,34,06,434)	(4,66,37,830)
	20,54,22,623	**27,23,31,820**

58 INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACATIONS FOR THE PERIOD 01.04.2022 TO 31.03.2023
PARTICULARS DISCLOSED PURSUANT TO "IND AS-24 - RELATED PARTY DISCLOSURES"

S.No.	NATURE OF RELATIONSHIP	NAME	
1	**Key Management Personnel**	**Executive Directors**	
		S.B.Goenka	
		O.P.Goenka	
		Bharat Kumar Goenka	
		S.R.Goenka	
		Sushil Goenka	
		Jivesh Goenka	
		Jitendra Goenka	
		Sanjay Goenka	
		Seema Goenka	
		Amit Dalmia	
		Arunanshu Agarwal	
		Manoj Moorjani (Till 22nd September 2022)	
		Ashiis Goenka	
		Independent Directors	
		Shiv Kumar Agarwal	
		Ranganathan Mukundan	
		Yadama Muralidhar	
		Umesh kumar Khaitan	
		Key Managerial Pesonnel	
		RVSSS Prasada Rao -- CFO	
		S.Ranga Rajan -- CS	
		Mrs.Vedanti Vartak -- CS	
		Srilatha Kabra--CS	
3	**Entities which have significant Influence**	Creative Estates LLP	
4	**Relatives of Key Management Personnel**	Sudhir Goenka	S/o. S.B.Goenka
		Sudha Goenka	W/o. S.B.Goenka
		Bimla Devi Goenka	W/o. Bharat Kumar Goenka
		Tapesh Goenka	S/o. Bharat Kumar Goenka
		Deependra Goenka	S/o. Bharat Kumar Goenka
		Pranav Goenka	S/o. Sushil Goenka
		Adithi Goenka	D/o. Sushil Goenka
		Sangeeta Goenka	W/o. Sanjay Goenka
		Manasi Goenka	D/o. Sanjay Goenka
		Kavita Goenka	W/o. Jitendra Goenka
		Mannan Goenka	S/o. Jitendra Goenka
		Chaitanya Goenka	S/o. Jitendra Goenka
		Prabha Agarwal	D/o. S.B.Goenka
		Sushmita Dalmia	D/o. O.P.Goenka
		Vintee Agarwal	D/o. S.R.Goenka
		Pragya	D/o. S.R.Goenka
		Ambika Goenka	W/o. Tapesh Goenka
		Akhila Goenka	W/o. Pranav Goenka
		Apurva Goenka	S/o. Tapesh Goenka
		Kusharga Goenka	S/o. Tapesh Goenka
		Geeta Chowdary	Sister of Directors
5	**Enterprises/Entities controlled by**	Bharat Export Corporation	

	KMP/Relatives of KMP	Speciality Rubbers Pvt.Ltd., Best Investments Pte. Ltd. Mikachi Electronics Fashion Handloom & Handycrafts 3F Investments Golden Needle Apparels Goenka Blom Infrastructure Pvt.Ltd., Andhra Chamber of Commerce Hyderabad Bycycling Club Kottu Oil Private Limited IP Pins & Liners Limited The Solvent Extractors Association of India Raj Syntax Pvt.Ltd., Genetwister Biotech Pvt.Ltd., Forever New Apparels Pvt Ltd., Apostle Trading Consultants Pvt.Ltd., D.R.Goenka Womens Degree College Goenka Infotech Limited Viaton Infrastructure Private Limited Essgee Management Holding Private Limited Accio Global Private Limited Alluvium Beauty and Skincare Private Limited Asia Pacific Commodities Limited Asian Renewable Energy Private Limited Brand Spring Ventures LLP Creative Global Services Private Limited Dazzla Textiles LLP Encompass Design India Private Limited Essgee Management Holding Private Limited Home Craft Online Private Limited Omnitex Industries (India) Limited OTH Online Private Limited Simhapuri Agro Products Private Limited Rameshwar Balakrishna Goenka Trust 3F Swabhiman Foundation Bharat Kumar Goenka Trust Tapesh Goenka Trust Suhsil Goenka (HUF) S.R.Goenka (HUF) O.P.Goenka (HUF) S.B.Goenka (HUF) B.K.Goenka (HUF) Jivesh Goenka (HUF) Jitendra Goenka (HUF) Sanjay Goenka (HUF) ASHIIS Goenka (HUF) Tapesh Goenka (HUF) Pranav Goenka (HUF) Sudhir Goenka (HUF)

Note: Related party relationship is as identified and borne out by the records maintained by the company and relied upon by the auditors accordingly.

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
Sale of Fixed Assets to				
Jivesh Goenka		20,00,000 -		20,00,000 -
		20,00,000		**20,00,000**
Rent paid to				
Seema Goenka	30,00,000 (21,00,000)			30,00,000 (21,00,000)
	30,00,000	-	-	**30,00,000**
	(21,00,000)	-	-	**(21,00,000)**
Remuneration Paid to				
S.B.Goenka	45,00,000 (3,95,00,000)			45,00,000 (3,95,00,000)
O.P.Goenka	45,49,671 (18,95,40,000)			45,49,671 (18,95,40,000)
B.K.Goenka	45,00,000 (95,00,000)			45,00,000 (95,00,000)
S.R.Goenka	84,00,000 (1,98,25,000)			84,00,000 (1,98,25,000)
Sushil Goenka	62,81,566 (5,62,40,000)			62,81,566 (5,62,40,000)
Jitendra Goenka	43,71,000 (1,43,82,485)			43,71,000 (1,43,82,485)
Seema Goenka	11,24,700 (11,15,200)			11,24,700 (11,15,200)
Pranav Goenka		26,88,000 (26,88,000)		26,88,000 (26,88,000)
Sanjay Goenka	4,39,00,000 (2,89,00,000)			4,39,00,000 (2,89,00,000)
Ashiis Goenka	4,18,00,000 (2,68,00,000)			4,18,00,000 (2,68,00,000)
Srilatha Kabra	1,80,000 (1,80,000)			1,80,000 (1,80,000)
Mrs. Vedanti Vartak	7,46,700 (6,75,000)			7,46,700 (6,75,000)
	12,03,53,637	**26,88,000**	-	**12,30,41,637**
	(38,66,57,685)	**(26,88,000)**	-	**(38,93,45,685)**
Interest Paid to				
A) On Loan Out-Standing				
Speciality Rubbers Pvt.Ltd.,			1,36,46,747 (63,41,628)	1,36,46,747 (63,41,628)
Sushil Goenka	58,36,684 (14,78,450)			58,36,684 (14,78,450)
B.K.Goenka	3,05,622 (2,91,133)			3,05,622 (2,91,133)
Jitendra Goenka	4,33,988 (16,988)			4,33,988 (16,988)
O.P.Goenka	54,84,718			54,84,718

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
	(29,03,841)			(29,03,841)
S.B.Goenka	53,68,745			53,68,745
	(23,83,705)			(23,83,705)
S.R.Goenka	52,80,722			52,80,722
	(17,54,274)			(17,54,274)
Sanjay Goenka	70,816			70,816
	(67,459)			(67,459)
Seema Goenka	1,83,92,494			1,83,92,494
	(2,08,14,678)			(2,08,14,678)
Total (A)	**4,11,73,789**	**-**	**1,36,46,747**	**5,48,20,536**
Total (A)	**(2,97,10,528)**	**-**	**(63,41,628)**	**(3,60,52,156)**
B) On Deposits				
ADITHI GOENKA		23,84,418		23,84,418
		(25,12,005)		(25,12,005)
AKHILA GOENKA		17,27,725		17,27,725
		(19,15,555)		(19,15,555)
ASHIIS GOENKA		2,65,058		2,65,058
		(2,80,985)		(2,80,985)
BHARAT GOENKA (HUF)			77,98,313	77,98,313
				-
KAVITHA GOENKA		4,22,956		4,22,956
		(9,798)		(9,798)
OM PRAKASH GOENKA (HUF)			33,455	33,455
			(30,170)	(30,170)
PRANAV GOENKA		12,12,899		12,12,899
		(14,72,887)		(14,72,887)
PRANAV GOENKA (HUF)			42,495	42,495
			(19,904)	(19,904)
SANJAY GOENKA (HUF)			14,131	14,131
			(12,752)	(12,752)
SHIV BHAGWAN GOENKA (HUF)			46,288	46,288
			(87,560)	(87,560)
SUDHA GOENKA		6,63,729		6,63,729
		(12,14,449)		(12,14,449)
SUSHIL GOENKA (HUF)			5,56,036	5,56,036
			(4,39,195)	(4,39,195)
TAPESH GOENKA TRUST			3,25,973	3,25,973
			-	-
Total (B)	**-**	**66,76,785**	**88,16,691**	**1,54,93,476**
Total (B)	**-**	**(74,05,679)**	**(5,89,581)**	**(79,95,260)**
Total (A+B)	**4,11,73,789**	**66,76,785**	**2,24,63,438**	**7,03,14,012**
Total (A+B)	**(2,97,10,528)**	**(74,05,679)**	**(69,31,209)**	**(4,40,47,416)**
Dividend Paid to				
Sushil Goenka	36,12,840			36,12,840
	(36,12,840)			(36,12,840)
Sushil Goenka (HUF)			8,43,834	8,43,834
			(8,43,834)	(8,43,834)
S.R.Goenka	19,57,878			19,57,878
	(30,30,699)			(30,30,699)

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
S.R.Goenka (HUF)			6,61,038	6,61,038
			(14,73,957)	(14,73,957)
O.P.Goenka	25,10,892			25,10,892
	(25,10,892)			(25,10,892)
O.P.Goenka (HUF)			5,80,551	5,80,551
			(5,80,551)	(5,80,551)
S.B.Goenka	21,57,552			21,57,552
	(21,57,552)			(21,57,552)
S.B.Goenka (HUF)			9,50,370	9,50,370
			(9,50,370)	(9,50,370)
B.K.Goenka (HUF)			-	-
			(12,22,365)	(12,22,365)
Bharat Kumar Goenka Trust			-	-
			(25,57,659)	(25,57,659)
Jivesh Goenka	-			-
	(8,16,981)			(8,16,981)
Jivesh Goenka (HUF)			-	-
			(3,76,896)	(3,76,896)
Jitendra Goenka	6,42,831			6,42,831
	(6,42,831)			(6,42,831)
Jitendra Goenka(HUF)			3,54,798	3,54,798
			(3,54,798)	(3,54,798)
Seema Goenka	8,44,755			8,44,755
	(8,44,755)			(8,44,755)
Sanjay Goenka		7,63,326		7,63,326
		(7,63,326)		(7,63,326)
Sanjay Goenka(HUF)			8,13,141	8,13,141
			(8,13,141)	(8,13,141)
Sudha Goenka		11,14,470		11,14,470
		(11,14,470)		(11,14,470)
ASHIIS Goenka		8,60,775		8,60,775
		(8,60,775)		(8,60,775)
ASHIIS Goenka(HUF)			87,282	87,282
			(87,282)	(87,282)
Tapesh Goenka(HUF)			-	-
			(4,47,201)	(4,47,201)
Tapesh Goenka Trust			-	-
			(14,82,459)	(14,82,459)
Pranav Goenka		3,40,731		3,40,731
		(3,40,731)		(3,40,731)
Pranav Goenka(HUF)			2,10,000	2,10,000
			(2,10,000)	(2,10,000)
Kavitha Goenka		3,24,972		3,24,972
		(3,24,972)		(3,24,972)
Sudhir Goenka		1,24,800		1,24,800
		(1,24,800)		(1,24,800)
Sudhir Goenka (HUF)			2,26,857	2,26,857
			(2,26,857)	(2,26,857)
Adithi Goenka		-		-
		(44,475)		(44,475)
Akhila Goenka		44,475		44,475
		-		-

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
Tapesh Goenka		25,40,052		25,40,052
		-		-
Ambika Goenka		16,81,359		16,81,359
		-		-
Amrita Goenka		-		-
		(1,70,424)		(1,70,424)
Apurva Goenka				-
		(2,10,000)		(2,10,000)
Manasi Goenka		1,42,020		1,42,020
		(1,42,020)		(1,42,020)
Sangeeta Goenka		1,49,382		1,49,382
		(1,49,382)		(1,49,382)
Vinti Agarwal		-		-
		(27,675)		(27,675)
Kushagra Goenka		6,25,989		6,25,989
		-		-
R V S S S Prasada Rao		399		399
		(399)		(399)
Best Investments PTE Ltd.,			-	-
			(18,50,175)	(18,50,175)
	1,17,26,748	**87,12,750**	**47,27,871**	**2,51,67,369**
	(1,36,16,550)	**(42,73,449)**	**(1,34,77,545)**	**(3,13,67,544)**
Loans/Advances Received				
Speciality Rubbers Pvt.Ltd.,			8,29,00,000	8,29,00,000
			(11,02,50,000)	(11,02,50,000)
Creative estates LLP		-		-
		(1,10,00,000)		(1,10,00,000)
Jitendra Goenka	27,15,289			27,15,289
	(35,31,506)			(35,31,506)
Bharat Kumar Goeka	2,62,020			2,62,020
	(2,58,054)			(2,58,054)
Sanjay Goenka	60,713			60,713
	(59,646)			(59,646)
O.P.Goenka	11,49,52,465			11,49,52,465
	(7,78,31,957)			(7,78,31,957)
Sushil Goenka	4,55,43,468			4,55,43,468
	(8,09,11,331)			(8,09,11,331)
S.B.Goenka	4,09,41,737			4,09,41,737
	(4,10,88,600)			(4,10,88,600)
S.R.Goenka	4,90,47,847			4,90,47,847
	(3,33,68,678)			(3,33,68,678)
Seema Goenka	5,54,33,210			5,54,33,210
	(32,58,31,084)			(32,58,31,084)
	30,89,56,749	**-**	**8,29,00,000**	**39,18,56,749**
	(56,28,80,856)	**(1,10,00,000)**	**(11,02,50,000)**	**(68,41,30,856)**
Loans/Advances Re-paid				
Speciality Rubbers Pvt.Ltd.,			2,00,50,000	2,00,50,000
			(6,82,65,350)	(6,82,65,350)
Seema Goenka	17,89,50,000			17,89,50,000
	(34,69,50,000)			(34,69,50,000)

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
S.B.Goenka	1,77,71,207			1,77,71,207
	(3,43,61,820)			(3,43,61,820)
S.R.Goenka	2,98,00,000			2,98,00,000
	(2,33,18,678)			(2,33,18,678)
Sushil Goenka	4,18,50,000			4,18,50,000
	(3,68,65,000)			(3,68,65,000)
O.P.Goenka	1,69,30,490			1,69,30,490
	(9,66,00,000)			(9,66,00,000)
Jitendra Goenka	37,09,542			37,09,542
	(20,20,000)			(20,20,000)
	28,90,11,239	**-**	**2,00,50,000**	**30,90,61,239**
	(54,01,15,498)	**-**	**(6,82,65,350)**	**(60,83,80,848)**
Fixed Deposits Received				
ADITHI GOENKA		18,03,000		18,03,000
		(2,20,32,000)		(2,20,32,000)
AKHILA GOENKA		15,00,000		15,00,000
		(1,00,00,000)		(1,00,00,000)
ASHIIS GOENKA		26,85,000		26,85,000
		(25,67,000)		(25,67,000)
Bharat Goenka Trust			9,60,00,000	9,60,00,000
			-	-
OM PRAKASH GOENKA (HUF)			-	-
			(2,77,000)	(2,77,000)
PRANAV GOENKA		-		-
		(1,13,95,000)		(1,13,95,000)
PRANAV GOENKA (HUF)			2,00,000	2,00,000
			(2,10,000)	(2,10,000)
SANJAY GOENKA (HUF)			-	-
			(1,17,000)	(1,17,000)
SHIV BHAGWAN GOENKA (HUF)			4,88,000	4,88,000
			(4,04,000)	(4,04,000)
SUDHA GOENKA		1,62,47,000		1,62,47,000
		(53,33,000)		(53,33,000)
SUSHIL GOENKA (HUF)			7,50,000	7,50,000
			(47,51,000)	(47,51,000)
TAPESH GOENKA(TRUST)			40,00,000	40,00,000
			-	-
KAVITHA GOENKA		48,78,000		48,78,000
		(45,00,000)	-	(45,00,000)
	-	**2,71,13,000**	**10,14,38,000**	**12,85,51,000**
	-	**(5,58,27,000)**	**(57,59,000)**	**(6,15,86,000)**
Fixed Deposit Repaid				
AKHILA GOENKA		20,00,000		20,00,000
		(27,50,000)		(27,50,000)
ADITHI GOENKA		1,27,82,000		1,27,82,000
		(1,25,62,000)		(1,25,62,000)
ASHIIS GOENKA		24,48,000		24,48,000
		(21,58,000)		(21,58,000)

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
Kavitha Goenka		45,00,000		45,00,000
		-		-
OM PRAKASH GOENKA (HUF)			-	-
			(2,52,000)	(2,52,000)
PRANAV GOENKA		28,75,000		28,75,000
		(1,65,05,000)		(1,65,05,000)
SANJAY GOENKA (HUF)				-
			(1,07,000)	(1,07,000)
SHIV BHAGWAN GOENKA (HUF)			4,04,000	4,04,000
			(3,68,000)	(3,68,000)
SUDHA GOENKA		53,33,000		53,33,000
		(48,53,000)		(48,53,000)
SUSHIL GOENKA (HUF)			-	-
			(36,16,000)	(36,16,000)
	-	**2,99,38,000**	**4,04,000**	**3,03,42,000**
	-	**(3,88,28,000)**	**(43,43,000)**	**(4,31,71,000)**
Donation Given				
3F Swabhiman Foundation			1,46,10,000	1,46,10,000
			(1,14,00,000)	(1,14,00,000)
	-	**-**	**1,46,10,000**	**1,46,10,000**
	-	**-**	**(1,14,00,000)**	**(1,14,00,000)**
Loans and Advances -Closing balances				
Speciality Rubbers Pvt.Ltd.			16,13,57,470	16,13,57,470
			(9,21,80,204)	(9,21,80,204)
Creative Estates LLP		7,35,00,000		7,35,00,000
		(7,35,00,000)		(7,35,00,000)
B.K.Goenka	30,56,224			30,56,224
	(27,94,204)			(27,94,204)
Jitendra Goenka	6,30,337			6,30,337
	(16,24,590)			(16,24,590)
O.P.Goenka	11,09,97,062			11,09,97,062
	(1,29,75,087)			(1,29,75,087)
Sushil Goenka	5,11,91,903			5,11,91,903
	(4,74,98,435)			(4,74,98,435)
S.B.Goenka	5,34,81,141			5,34,81,141
	(3,03,10,612)			(3,03,10,612)
S.R.Goenka	4,56,70,051			4,56,70,051
	(2,64,22,204)			(2,64,22,204)
Sanjay Goenka	7,08,165			7,08,165
	(6,47,452)			(6,47,452)
Seema Goenka	9,87,67,405			9,87,67,405
	(22,22,84,195)			(22,22,84,195)
	36,45,02,288	**7,35,00,000**	**16,13,57,470**	**59,93,59,758**
	(34,45,56,779)	**(7,35,00,000)**	**(9,21,80,204)**	**(51,02,36,982)**
Receivables from				
Viaton Infrastructure Pvt Ltd.,			1,25,000	1,25,000
			(1,25,000)	(1,25,000)
	-	**-**	**1,25,000**	**1,25,000**
	-	**-**	**(1,25,000)**	**(1,25,000)**

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
Payable to				
Seema Goenka (Rent)	2,25,000			2,25,000
	(1,57,500)			(1,57,500)
Best Investments (Dividend)			-	-
			(87,88,330)	(87,88,330)
Ashiis Goenka (HUF) (Dividend)			-	-
			(46,550)	(46,550)
	2,25,000	**-**	**-**	**2,25,000**
	(1,57,500)	**-**	**(88,34,880)**	**(89,92,380)**
Deposits held by				
AKHILA GOENKA		1,45,00,000		1,45,00,000
		(1,50,00,000.00)		(1,50,00,000)
ADITHI GOENKA		1,36,35,000		1,36,35,000
		(2,46,14,000)		(2,46,14,000)
ASHIIS GOENKA		28,04,000		28,04,000
		(25,67,000)		(25,67,000)
Bharat Goenka Trust			9,60,00,000	9,60,00,000
			-	-
KAVITHA GOENKA		48,78,000		48,78,000
		(45,00,000)		(45,00,000)
OM PRAKASH GOENKA (HUF)			2,77,000	2,77,000
			(2,77,000)	(2,77,000)
PRANAV GOENKA		98,46,000		98,46,000
		(1,27,21,000)		(1,27,21,000)
PRANAV GOENKA (HUF)			5,73,000	5,73,000
			(3,73,000)	(3,73,000)
SANJAY GOENKA (HUF)			1,17,000	1,17,000
			(1,17,000)	(1,17,000)
SHIV BHAGWAN GOENKA (HUF)			4,88,000	4,88,000
			(4,04,000)	(4,04,000)
SUDHA GOENKA		1,62,47,000		1,62,47,000
		(53,33,000)		(53,33,000)
SUDHIR GOENKA		-		-
		-		-
SUSHIL GOENKA (HUF)			55,01,000	55,01,000
			(47,51,000)	(47,51,000)
Tapesh Goenka Trust			40,00,000	40,00,000
			-	-
	-	**6,19,10,000**	**10,69,56,000**	**16,88,66,000**
	-	**(6,47,35,000)**	**(59,22,000)**	**(7,06,57,000)**
Interest Payable to				
A) On Loan Out-Standing				
Specaility Rubber Pvt Ltd.,			1,35,36,689	1,35,36,689
			(63,27,266)	(63,27,266)
B.K.Goenka	2,75,060			2,75,060
	(2,62,020)			(2,62,020)
Jitendra Goenka	3,90,589			3,90,589

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
	(15,289)			(15,289)
O.P.Goenka	49,36,246			49,36,246
	(32,95,371)			(32,95,371)
S.R.Goenka	47,52,650			47,52,650
	(15,78,847)			(15,78,847)
Sanjay Goenka	63,734			63,734
	(60,713)			(60,713)
Seema Goenka	1,65,53,245			1,65,53,245
	(1,87,33,210)			(1,87,33,210)
S.B.Goenka	48,31,871			48,31,871
	(21,45,335)			(21,45,335)
Sushil Goenka	52,53,016			52,53,016
	(13,30,605)			(13,30,605)
Total (A)	**3,70,56,411**	**-**	**1,35,36,689**	**5,05,93,100**
Total (A)	**(2,74,21,390)**	**-**	**(63,27,266)**	**(3,37,48,656)**
On Fixed Deposits				
AKHILA GOENKA		32,35,805		32,35,805
		(15,12,185)		(15,12,185)
ADITHI GOENKA		29,36,593		29,36,593
		(24,68,796)		(24,68,796)
ASHIIS GOENKA		2,35,495		2,35,495
		(2,35,380)		(2,35,380)
Bharat Goenka Trust			70,18,482	70,18,482
			-	-
KAVITHA GOENKA		9,559		9,559
		(8,817)		(8,817)
OM PRAKASH GOENKA (HUF)			54,032	54,032
			(23,921)	(23,921)
PRANAV GOENKA		19,41,757		19,41,757
		(12,42,001)		(12,42,001)
PRANAV GOENKA (HUF)			56,159	56,159
			(17,955)	(17,955)
SANJAY GOENKA (HUF)			22,822	22,822
			(10,104)	(10,104)
SHIV BHAGWAN GOENKA (HUF)			35,906	35,906
			(78,804)	(78,804)
SUDHA GOENKA		5,74,181		5,74,181
		(10,93,003)		(10,93,003)
SUSHIL GOENKA (HUF)			8,39,015	8,39,015
			(3,38,582)	(3,38,582)
TAPESH GOENKA(TRUST)		-	2,93,376	2,93,376
		-	-	-
Total (B)	**-**	**89,33,390**	**83,19,790**	**1,72,53,180**
Total (B)	**-**	**(65,60,182)**	**(4,69,366)**	**(70,29,548)**
Total (A+B)	**3,70,56,411**	**89,33,390**	**2,18,56,479**	**6,78,46,280**
Total (A+B)	**(2,74,21,390)**	**(65,60,182)**	**(67,96,632)**	**(4,07,78,204)**
Remuneration Payable				
S.B.Goenka	2,02,972			2,02,972
	(3,49,13,401)			(3,49,13,401)

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
O.P.Goenka	1,67,584			1,67,584
	(18,46,96,661)			(18,46,96,661)
B.K.Goenka	1,93,901			1,93,901
	(51,49,400)			(51,49,400)
S.R.Goenka	8,23,300			8,23,300
	(1,62,76,256)			(1,62,76,256)
Sushil Goenka	2,11,403			2,11,403
	(5,02,77,291)			(5,02,77,291)
Jitendra Goenka	2,03,512			2,03,512
	(96,86,928)			(96,86,928)
Seema Goenka	54,859			54,859
	(53,360)			(53,360)
Sanjay Goenka	2,37,07,287			2,37,07,287
	(3,25,000)			(3,25,000)
Ashiis Goenka	2,45,36,016			2,45,36,016
	(1,50,000)			(1,50,000)
Vedanti vartak	62,500			62,500
	(56,800)			(56,800)
	5,01,63,334	-	-	**5,01,63,334**
	(30,15,85,098)	-	-	**(30,15,85,098)**
Share Capital held by				
Sushil Goenka	1,20,42,800			1,20,42,800
	(1,20,42,800)			(1,20,42,800)
Sushil Goenka (HUF)			28,12,780	28,12,780
			(28,12,780)	(28,12,780)
S.R.Goenka	65,26,260			65,26,260
	(71,78,170)			(71,78,170)
S.R.Goenka (HUF)			22,03,460	22,03,460
			(26,03,460)	(26,03,460)
O.P.Goenka	83,69,640			83,69,640
	(83,69,640)			(83,69,640)
O.P.Goenka (HUF)			19,35,170	19,35,170
			(19,35,170)	(19,35,170)
S.B.Goenka	71,91,840			71,91,840
	(71,91,840)			(71,91,840)
S.B.Goenka (HUF)			31,67,900	31,67,900
			(31,67,900)	(31,67,900)
B.K.Goenka (HUF)			-	-
			(40,74,550)	(40,74,550)
Bharat Kumar Goenka Trust			-	-
			(85,25,530)	(85,25,530)
Jivesh Goenka		-		-
		(79,57,160)		(79,57,160)
Jivesh Goenka (HUF)			-	-
			(12,56,320)	(12,56,320)
Jitendra Goenka	21,42,770			21,42,770
	(21,42,770)			(21,42,770)
Jitendra Goenka(HUF)			11,82,660	11,82,660
			(11,82,660)	(11,82,660)
Seema Goenka	28,15,850			28,15,850
	(28,15,850)			(28,15,850)

Particulars	KMP	Relatives of KMP	Enterprises/Entities controlled by KMP/Relatives of KMP	Total
Sanjay Goenka		25,44,420		25,44,420
		(25,44,420)		(25,44,420)
Sanjay Goenka(HUF)			27,10,470	27,10,470
			(27,10,470)	(27,10,470)
Sudha Goenka		37,14,900		37,14,900
		(37,14,900)		(37,14,900)
ASHIIS Goenka		28,69,250		28,69,250
		(28,69,250)		(28,69,250)
ASHIIS Goenka(HUF)			2,90,940	2,90,940
			(2,90,940)	(2,90,940)
Tapesh Goenka		84,66,840		84,66,840
		-		-
Tapesh Goenka(HUF)			-	-
			(14,90,670)	(14,90,670)
Tapesh Goenka Trust			-	-
			(49,41,530)	(49,41,530)
Ambika Goenka		56,04,530		56,04,530
		-		-
Pranav Goenka		11,35,770		11,35,770
		(11,35,770)		(11,35,770)
Pranav Goenka(HUF)			7,00,000	7,00,000
			(7,00,000)	(7,00,000)
Kavitha Goenka		10,83,240		10,83,240
		(10,83,240)		(10,83,240)
Sudhir Goenka		4,16,000		4,16,000
		(4,16,000)		(4,16,000)
Sudhir Goenka (HUF)			7,56,190	7,56,190
			(7,56,190)	(7,56,190)
Amrita Goenka		-		-
		(5,68,080)		(5,68,080)
Apurva Goenka		-		-
		(7,00,000)		(7,00,000)
KUSHARGA Goenka		20,86,630		20,86,630
		-		-
Manasi Goenka		4,73,400		4,73,400
		(4,73,400)		(4,73,400)
SANGEETA Goenka		4,97,940		4,97,940
		(4,97,940)		(4,97,940)
Vinti Agarwal		-		-
		(92,250)		(92,250)
R V S S S Prasada Rao		1,330		1,330
		(1,330)		(1,330)
Akhila Goenka		1,48,250		1,48,250
		(1,48,250)		(1,48,250)
	3,90,89,160	**2,90,42,500**	**1,57,59,570**	**8,38,91,230**
	(3,97,41,070)	**(2,22,01,990)**	**(3,64,48,170)**	**(9,83,91,230)**