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3F INDUSTRIES LIMITED

(Formerly known as Foods, Fats & Fertilisers Limited)

CIN: U24120AP1960PLC000888

Regd. Office: Tanuku Road, Tadepalligudem, Andhra Pradesh – 534101

Corporate Office: “Aadhaarshila” No.36, C.P. Ramasamy Road,
Alwarpet, Chennai – 600 018

NOTICE OF THE 64th ANNUAL GENERAL MEETING

**The Shareholders,
3F Industries Limited
(Formerly Foods, Fats & Fertilisers Limited)**

NOTICE is hereby given that the Sixty fourth Annual General Meeting of the Shareholders of 3F Industries Limited, will be held on Friday, the 27th day of December, 2024 at 2:30 PM at the Registered Office of the Company at Tanuku Road, Tadepalligudem- 534 101, West Godavari District, Andhra Pradesh to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt -
 - a) The Standalone financial statements for the year ended March 31, 2024, together with the Report of Directors and Auditors thereon.
 - b) The Consolidated Financial Statements for the year ended March 31, 2024, together with the Report of Auditors thereon.
2. To declare dividend on equity shares for the financial year ended 31st March, 2024 if any
3. To appoint a Director in the place of Mr. Shiv Bhagwan Goenka (DIN: 00350224) who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in the place of Mr. Bharat Goenka (DIN: 01290474) who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint a Director in the place of Mrs. Seema Goenka (DIN: 07101857) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

6. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT in supersession of all earlier resolutions that pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013, the Board of Directors be and is hereby authorized to mortgage and or create charge and or to sell the whole of the immovable and movable properties of the company where so ever situated, present and future except sale of any stake/share or holding/ investment in any subsidiaries partly or wholly or any division in subsidiaries and or conferring power to enter upon and take possession of the assets of the company (except for sale of any stake/share or holding/ investment in any subsidiaries partly or wholly) 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."

"RESOLVED FURTHER THAT the Board of Directors of the Company shall obtain the specific prior approval of the shareholders as per the provisions of 180 (1)(a) of the Companies Act for sale/

disposal/disinvestment of shares/investments held in other subsidiary/company or sale or disposal or any division in any subsidiary by giving specific details of the proposed transaction."

"RESOLVED FURTHER THAT AND AFFIRMED THAT the Board of directors of the company be and are hereby authorized pursuant to provisions of section 180(1) (a) to mortgage and or create any charge and or to sell the whole of the immoveable and moveable properties of the company where so ever situated, present and future in favour of any bank/financial institution or any other person(s) for securing any loan obtained or to be obtained subject to the above restrictions in respect of sale (sale only) of stake/share/division in any subsidiaries as placed in the first two parts of this resolution".

7. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 180 (1) (c) and other applicable provisions if any, of the Companies Act, 2013 and subject to such other provisions as may be applicable from time to time, the Company be and is hereby authorized to borrow money, from time to time at its discretion either from the Company's bankers or from any other banks, financial institution or any other lending institutions or persons on such terms and conditions as may be considered suitable by the Board of Directors for the business of the Company, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) exceeding 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 amount not exceeding Rs. 2500 Crores."

8. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013, read with rules made thereunder the transactions which have already been entered into by the Company with the related parties upto an aggregate value of not exceeding Rs.1673.75Crores(One thousand six hundred seventy-three point seventy-five crores)in the financial year 23-24 within an upper limit for each category be and are hereby approved."

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act 2013, read with rules made thereunder, the company be and is hereby authorized to enter into transactions with the related parties for an aggregate value of not exceeding Rs.1714Crores(One thousand seven hundred and fourteen crores)in the financial yearfrom 2024-25 within an upper limit for each category as set out in 'Table - A' of the Resolution irrespective of whether they are onarm'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/are necessary in the best interest of the business of the company/group."

'Table - A'

PARTICULARS	NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP	AMOUNT (RS.)
Purchase of goods	3F Oil Palm Pvt. Limited	Subsidiary Co.	250 Crores
	3F Global Singapore Pte. Limited	Subsidiary Co.	5 crores
	3F Ghana Limited	Subsidiary Co.	100 Crores
	3F Ghana Oils & Fats Limited	Subsidiary Co.	200 Crores
	Krishna Exports Limited	Subsidiary Co.	200 Crores

Sale of goods /services	3F Ghana Limited, Ghana	Subsidiary Co.	100 Crores
	3F Ghana Oils & , Ghana Fats Limited	Subsidiary Co.	100 Crores
	3F Global Singapore Pte. Limited,Singapore	Subsidiary Co.	10 Crores
Rent paid	Mr. S.B. Goenka	KMP	75 Lakhs
	Mr. Sushil Goenka	KMP (rent Paid to premises owned by MrsSeema Goenka spouse of Mr Sushil Goenka)	Upto maximum of Rs,75 lacs per annum
	Seema Goenka	Relatives of KMP	65 lakhs
	Others	Enterprises controlled by KMP or relatives of KMP	60 Lakhs
Loans & advances given	Viaton Energy Private Limited	Subsidiary Co.	140 Crores (outstanding not to exceed)
	Chakranemi Infrastructure Private Limited	Subsidiary Co.	6 crores
	Krishna Exports Ltd	Subsidiary Co.	150 crores
Borrowings from	Specialty Rubbers Private Limited	Enterprises controlled by KMP or relatives of KMP	80 Crores
Loans from Directors (all directors together)		"Related party" as definition of Section 2(76) of the Companies Act 2013	200 Crores (outstanding not to exceed)
Investment in new subsidiary Loans/advances to new subsidiary	New subsidiary to be established	New	70 crores
Any other related party or any other related party transaction			*For a value not exceeding Rs. 100 Crores p.a. in any one financial year

*Note: All the values are for p.a.

9. To consider and if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and its related and applicable provisions of the Companies Act, 2013, read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration including reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2024 as approved by the Board of Directors of the Company, be paid to M/s. Narasimha Murthy & Co., Cost Accountants, Hyderabad, for the conduct of cost audit of the cost records of the company, be and is hereby ratified and confirmed."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

10. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 73 & Section 76 of the Companies Act, 2013 (the Act), read with the Companies (Acceptance of Deposits) Rules, 2014 (the Rules), and other applicable provisions if any, and subject to such conditions, approvals, permissions, as may be necessary, consent of the members be and is hereby accorded to the Company for inviting/accepting/renewing/modifying the terms of accepting deposits from its members and public for an amount not exceeding the limits as specified by the Rules / Act from time to time."

"RESOLVED FURTHER THAT Mr. S.B. Goenka / Mr. S.R. Goenka / Mr. Sushil Goenka / Mr. O.P. Goenka, Directors of the Company, be and are hereby severally authorised to issue the circular/circulars in the form of advertisement, which has been approved by the Board of Directors of the Company at their meeting held on various dates and which delineates the salient features of the Fixed Deposit Scheme of the Company and other relevant particulars as prescribed by the Act and Rules."

"RESOLVED FURTHER THAT Mr. S.B. Goenka / Mr. S.R. Goenka / Mr. Sushil Goenka / Mr. O.P. Goenka, Directors of the Company, be and are hereby severally authorised to have the circular/circulars issued in the form of advertisement, which has been duly signed by a majority of the Company's Board of Directors, filed with the Registrar of Companies, Hyderabad, pursuant to the Rules, and to publish the same in an English newspaper (in English language) and in a vernacular newspaper (in vernacular language), having wide circulation in the State of Andhra Pradesh wherein the Registered Office of the Company is situated."

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the any of the Directors be and is hereby severally authorised to do such acts, deeds, matters and things as may in their absolute discretion consider necessary, proper, expedient, desirable or appropriate and take all necessary and desirable steps for the aforesaid purpose and matters incidental thereto."

11. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 and other applicable Provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of, Mr. Shiv Bhagwan Goenka, be and is hereby re-appointed as the whole-time director of the Company for a period of 5 years w.e.f. April 01, 2024."

"RESOLVED FURTHER THAT, pursuant to Section 198 and Schedule V and other applicable provisions if any, of the Companies Act, 2013, consent of the board be and is hereby accorded for the payment of remuneration, perquisites, and other benefits to the above mentioned whole-time director as detailed below:

S.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year. (if the Board chooses to alter the basic salary) Present basic salary effective from 1.4.2024 remains unchanged
2.	Term	For a period of 5 years w.e.f. 01.04.2024.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.
4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imburement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand. Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.
8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission base'd on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.
13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses Reimbursement for self as well as his family members	Eligible actual upto Rs.50000 per annum.

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

12. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 and other applicable Provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of , Sri Om Prakash Goenka, be and is hereby re-appointed as the whole-time director of the Company for a period of 5 years w.e.f. April 01, 2024."

"RESOLVED FURTHER THAT, pursuant to Section 198 and Schedule V and other applicable provisions if any, of the Companies Act, 2013, consent of the board be and is hereby accorded for the payment of remuneration, perquisites, and other benefits to the above mentioned whole-time director as detailed below:

S.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year. (if the Board chooses to alter the basic salary) Present basic salary effective from 1.4.2024 remains unchanged
2.	Term	For a period of 5 years w.e.f. 01.04.2024.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.
4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imbursement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand. Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.
8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission based on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.
13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses Reimbursement for self as well as his family members	Eligible actual upto Rs.50000 per annum.

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

"RESOLVED FURTHER THAT as per applicable provisions of Companies Act 2013, approval of the members of the Company be and is hereby accorded for the appointment Shri Om Prakash Goenka (DIN: 00533274) as Managing Director of the Company for the remaining tenure with effect from 10th October 2024 and on the same terms and conditions of appointment of him as whole time Director."

"RESOLVED FURTHER THAT Shri OP Goenka be reporting to the Board of Directors and that all the other whole-time directors including the Chief Executive Officer will be reporting to the Managing Director."

13. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 and other applicable Provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of, Sri Sitaram Goenka, be and is hereby re-appointed as the whole-time director of the Company for a period of 5 years w.e.f. April 01, 2024."

"RESOLVED FURTHER THAT, pursuant to Section 198 and Schedule V and other applicable provisions if any, of the Companies Act, 2013, consent of the board be and is hereby accorded for the payment of remuneration, perquisites, and other benefits to the above mentioned whole-time director as detailed below:

S.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year. (if the Board chooses to alter the basic salary) The present basic salary with effective from 1.4.2024 remains unchanged
2.	Term	For a period of 5 years w.e.f. 01.04.2024.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.
4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imbursement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand. Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.
8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission based on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.
13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses Reimbursement for self as well as his family members	Eligible actual upto Rs.50000 per annum.

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

14. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 and other applicable Provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of, Mr. Sushil Goenka, be and is hereby re-appointed as the whole-time director of the Company for a period of 5 years w.e.f. April 01, 2024."

"RESOLVED FURTHER THAT, pursuant to Section 198 and Schedule V and other applicable provisions if any, of the Companies Act, 2013, consent of the board be and is hereby accorded for the payment of remuneration, perquisites, and other benefits to the above mentioned whole-time director as detailed below:

S.No	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Maximum Limit: Basic Salary at an amount not exceeding Rs. 12,00,000 (Rs. Twelve Lakhs only) per month and as may be decided by the Board for every year. (if the Board chooses to alter the basic salary) The present basic salary with effective from 1.4.2024 remains unchanged
2.	Term	For a period of 5 years w.e.f. 01.04.2024.
3.	Contribution to Public Provident Fund	To the extent of 10% of the Remuneration.
4.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies including re-imbursement of actual expenditure incurred towards usage of electricity.
5.	Car(s)	Eligible upto 2 cars. Brand. Models to be decided by the Board and should be used for performing official duties.
6.	Drivers	Eligible upto 2 drivers for office use only.
7.	Gratuity	Eligible as per the rules of the company.
8.	Club Membership	Allowed upto 2 clubs and monthly entertainment expenditure reimbursement of actuals spent for business purposes.
9.	Telephone and Mobile for official use in Residence	Eligible to have two landlines and two Mobiles for office use only
10.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred from time to time for performing official duties in India and Overseas.
11.	Commission based on Performance	Eligible to get commission based on the net profit of the company computed in the manner laid down in the Companies Act 2013 on the basis performance of the respective director. Such commission shall be at percentage and for such amount as the Board of Directors may determine keeping view the performance of the company in each financial year.
12.	Insurance	Eligible to have personal accident insurance upto a value of Rs.10 Crores.
13.	Leave Travel Assistance	Leave travel assistance for self and family to any place in India every year. Reimbursement to be restricted to one month's basic salary.
14.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
15.	Superannuation fund	Entitled upto 15% of the basic salary p.a.
16.	Medical Expenses Reimbursement	Eligible actual upto Rs.50000 per annum for self as well as his family members

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

"RESOLVED FURTHER THAT as per applicable provisions of Companies Act 2013, Shri Sushil Goenka (DIN: 0000533097) approval of the members of the Company be and is hereby accorded for the appointment Sri Sushil Goenka DIN 0000533097 as Chief Executive Officer of the Company with effect from 13th June 2024 for the remaining tenure and on the same terms and conditions of appointment of him as whole time Director."

"RESOLVED FURTHER THAT he be responsible for the entire business operations / affairs of the company and be reporting to the Managing Director."

15. To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 and other applicable Provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded to the re-appointment of , Smt. Seema Goenka, be and is hereby re-appointed as the whole-time director of the Company for a period of 3 years w.e.f. February 19th, 2024

RESOLVED FURTHER THAT, pursuant to Section 198 and Schedule V and other applicable provisions if any, of the Companies Act, 2013, consent of the board be and is hereby accorded for the payment of remuneration, perquisites, and other benefits to the above mentioned whole-time director as detailed below:

S.No.	Particulars/Perquisites	Amount/Value Allowed
1.	Remuneration	Rs.80000/- per month with an annual increment of 10% to 40% as may be decided by the Board from time to time. The present basic salary with effective from 19th Feb 2024 remains unchanged
2.	Contribution to Public Provident Fund	Eligible as per the Rules of the company.
3.	Rent Free Accommodation & reimbursement of rent paid by the directors	Eligible as per the company policies
4.	Car	Eligible to have one car. Brand, Model to be decided by the Board and should be used for performing office duties only.
5.	Driver	Eligible to have one driver for office use only.
6.	Gratuity	Eligible as per the rules of the Company.
7.	Insurance	Eligible to have personal accident insurance up to a value of Rs.10 Crores
8.	Tuition Fees	Eligible up to Rs.5000/- each for 2 children per month.
9.	Travelling and Entertainment Expenses	Eligible to get reimbursement of actual expenditure incurred whenever travels in India and Overseas in connection with the company's business and also entertainment expenditure.
10.	Superannuation Fund	Entitled up to Rs.1 Lac

The above remuneration shall be the Minimum Remuneration payable in cases of inadequacy of Profits.

16. **To consider and if thought fit, to pass with or without modifications, the following as a Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 & 203 and other applicable Provisions of the Companies Act, 2013, rules, circulars, orders and notifications issued there under (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V of the Companies Act, 2013, approval of the members of the Company be and is hereby accorded for payment of Managerial remuneration to all whole time directors of Rs.3,13,15,547 (Rupees three crores thirteen lakhs fifteen thousand five hundred forty seven) despite inadequacy of profits."

By order of the Board of Directors

For 3F INDUSTRIES LIMITED (Formerly Foods, Fats & Fertilisers Limited)

SD/-

S. RANGARAJAN

Vice President (Finance)& Company Secretary

ACS:6611

Date: 02.12.2024

3F INDUSTRIES LIMITED

(Formerly known as Foods, Fats & Fertilisers Limited)

CIN: U24120AP1960PLC000888

Regd. Office: Tanuku Road, Tadepalligudem, Andhra Pradesh – 534101

Corporate Office: No."Aadhaareshila" 36, C.P. Ramasamy Road,
Alwarpet, Chennai – 600 018

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE, INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY FORM DULY STAMPED AND EXECUTED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE TIME FIXED FOR THE COMMENCEMENT OF THE MEETING.**
- A person shall not act as a Proxy for more than 50 members and holding in the aggregate not more than 10% of the total voting share capital of the Company. However, a single person may act as a proxy for a member holding more than 10% of the total voting share capital of the Company provided that such person shall not act as a proxy for any other person or shareholder.
- During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during business hours of the Company.
- Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 with respect to special business as set out in the Notice is annexed herewith.
- As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matters of Special Business as appearing at Item Nos. 6 to 15 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
- All communications and correspondence including change of address to be sent to the registered office of the company. The Proxy form for the AGM is enclosed herewith.
- Pursuant to the provisions of Section 91 of the Companies Act 2013, the Register of Members and Share Transfer books of the Company will remain closed from 20.12.2024 to 27.12.2024 (both days inclusive) for the Annual General Meeting of the Company to be held on 27.12.2024.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:

ITEM:6&7

Section 180 of the Companies Act, 2013 (notified on September 12, 2013) mandates that the aforementioned powers of the Board shall be exercised only through Special Resolution passed in the meeting of the shareholders as compared to the requirement of Ordinary Resolution under the previous Act.

Consequently, the Board recommends the shareholders to pass a Special Resolution under Section 180(1)(c) of the Companies Act, 2013 that the monies to be borrowed together with the monies already borrowed by the Company (apart from the temporary loans obtained from the Company's bankers in the ordinary course of business) not to exceed 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 not more than Rs. 2500 Crores.

The members are requested to consider and approve the resolution which is recommended by the Board at the meeting held on 07th September, 2023 as follows:

"RESOLVED THAT in supersession of all earlier resolutions that pursuant to the provisions of Section 180(1)(a) of the Companies Act 2013, the Board of Directors be and is hereby authorized to mortgage and or create charge and or to sell the whole of the immovable and movable properties of the company where so ever situated, present and future except sale of any stake/share or holding/investment in any subsidiaries partly or wholly or any division in the subsidiaries and or conferring power to enter upon and take possession of the assets of the company except sale of any stake/share or holding/investment in any subsidiaries partly or wholly 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."

"RESOLVED FURTHER THAT the Board of Directors of the Company shall obtain the specific prior approval of the shareholders as per the provisions of 180 (1) (a) of the Companies Act for sale/disposal/disinvestment of shares/investments held in other subsidiary/company or sale or disposal of any division in any subsidiary by giving specific details of the proposed transaction."

"RESOLVED FURTHER THAT AND AFFIRMED THAT the Board of directors of the company be and are hereby authorized pursuant to provisions of section 180(1) (a) to mortgage and or create any charge and or to sell the whole of the immoveable and moveable properties of the company where so ever situated, present and future in favour of any bank/financial institution or any other person(s) for securing any loan obtained or to be obtained subject to the above restrictions in respect of sale of stake/share/division in any subsidiaries as placed in the first two parts of this resolution".

None of the Directors, KMP or relatives of KMP is concerned or interested in this Resolution

ITEM:8

The following transactions entered/to be entered into with the related parties for the financial year 2023-24 with the related party within the upper limit for each category as set out in the table below are placed before the shareholders for their approval.

PARTICULARS	NAME OF THE RELATED PARTY	NATURE OF RELATIONSHIP	AMOUNT (RS.)
Purchase of goods	3F Oil Palm Pvt. Limited	Subsidiary Co.	250 Crores
	3F Global Singapore	Subsidiary Co.	5 crores
	3F Ghana Limited Pte. Limited	Subsidiary Co.	100 Crores
	3F Ghana Oils & Fats Limited	Subsidiary Co.	200 Crores
	Krishna Exports Limited	Subsidiary Co.	200 Crores
Sale of goods /services	3F Ghana Limited, Ghana	Subsidiary Co.	100 Crores
	3F Ghana Oils & Fats Limited, Ghana	Subsidiary Co.	100 Crores
	3F Global Singapore Pte. Limited, Singapore	Subsidiary Co.	10 Crores
Rent paid	Mr. S.B. Goenka	KMP	75 Lakhs
	Mr. Sushil Goenka	KMP (rent Paid to premises owned by Mrs Seema Goenka spouse of Mr. Sushil Goenka)	Upto maximum of Rs.75 lacs per annum
	Seema Goenka	Relatives of KMP	65 lakhs

Others		Enterprises controlled by KMP or relatives of KMP	60 Lakhs
Loans & advances given	Viaton Energy Private Limited	Subsidiary Co.	140 Crores (outstanding not to exceed)
	Chakranemi Infrastructure Private Limited	Subsidiary Co.	6 crores
	Krishna Exports Ltd	Subsidiary Co.	150 crores
Borrowings from	Specialty Rubbers	Enterprises controlled Private Limited relatives of KMP	80 Crores by KMP or
Loans from Directors (all directors together)		"Related party" as per the definition of Section 2(76) of the Companies Act 2013	200 Crores (outstanding not to exceed)
Investment in new subsidiary Loans/advances to new subsidiary	New subsidiary to be established	New	30 crores
Any other related party or any other related party transaction		*	For a value not exceeding Rs. 100 Crores p.a. in any one financial year

Note: All the values are for p.a.

None of the Directors are directly concerned or interested in this resolution except those who are also Directors in the respective companies.

ITEM:9

Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 provides for:

* appointment of a Cost Accountant in practice, to conduct audit of cost records of a Company, by the Board of Directors on the recommendation of Audit Committee; and

* ratification of remuneration payable to him by the shareholders of the company.

In terms of the aforesaid provisions, the Board of Directors of the Company at its meeting held on 07th September, 2023 based on the recommendation of Audit Committee had approved the appointment of Narasimha Murthy & Co., Cost Accountants, Hyderabad (Registration Number: 000042) as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2024 a remuneration including reimbursement of reasonable out-of-pocket expenses actually incurred for the Financial Year ending March 31, 2023 as approved by the Board of Directors of the Company. In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14(a)(ii) of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditor shall be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No.8, of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2023.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested in this Resolution.

ITEM:10

The members are informed that the Company has a Public Deposit scheme, pursuant to the provisions of Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 wherein it accepts/renews unsecured deposits from the members of the Company and public.

The members are further informed that vide notification dated 26th March, 2014 the Ministry of Corporate Affairs (MCA) notified Sections 73, 74(1), and 76 of the Companies Act, 2013 (the Act), relating to acceptance of deposits from its members and public to take effect from 1st April 2014. The Companies (Acceptance of Deposits) Rules, 2014 (the Rules) also came into force w.e.f. 1st April 2014., to apply to public companies having net worth of not less than Rs.100 Crores or turnover of not less than Rs. 500 Crores. Since the Act and Rules would be applicable to the Company's existing Public Deposit scheme, it would necessitate the Company to comply with the requirements of the Act and also to ensure compliance with the Rules, before commencing acceptance / renewal of Deposits from the public.

Attention to the members is drawn to the provisions of the Act, which requires any company inviting / accepting / renewing deposits from the public to obtain credit rating from a recognized credit rating agency. The Company has obtained Credit Rating for its fixed deposit scheme from CRISIL which has granted a rating of A- (Stable). Also, the Company shall be taking a deposit insurance towards the unsecured deposits as may be accepted by it.

The Board of Directors of the Company at its meetings held has subject to the approval of the members, approved the acceptance/renewal/modifying the terms of unsecured deposits by the company from its members and from public. The Board has also approved the circular for acceptance/renewal of unsecured deposits from members of the company and from public and the same has been duly signed by a majority of Directors present at the Meeting.

Your Directors commend the Special Resolution as set out in the Notice for the approval of the members of the Company.

No Director of the Company is concerned with or interested in the Resolution of the Notice, except to the extent of any deposit that they may have placed with the Company under its present Public Deposit scheme.

ITEM:11

The Board of Directors recommends the reappointment of Sri ShivbhagwanGoenka as a Whole Time Director of the Company, liable to retire by rotation, for a further term of 5 years with effect from 1st April 2024.

Sri ShivbhagwanGoenka has been a Director of the Company and has been playing a significant role in the Company's growth and success. The Board believes that he possesses the necessary skills, expertise, and experience to continue to contribute to the Company's strategic direction and growth.

The reappointment of Sri ShivbhagwanGoenka is in accordance with the provisions of Section 152 of the Companies Act, 2013, and the Company's Articles of Association. The Board has considered his performance and contributions to the Company and is satisfied that he is eligible for reappointment.

Members are requested to consider and approve the resolution for the reappointment of Sri ShivbhagwanGoenka as a Whole Time Director of the Company."

Except Sri. Ranganathan Mukundan and Sri. Sankaranarayanan Sivaraman, all the other directors are interested and concerned in the above resolution.

ITEM: 12

The Board of Directors recommends the reappointment of Sri Om Prakash Goenka as a Whole Time Director of the Company, liable to retire by rotation, for a further term of 5 years with effect from 1st April 2024.

Sri Om Prakash Goenka has been a Director of the Company and has been playing a significant role in the Company's growth and success. The Board believes that he possesses the necessary skills, expertise, and experience to continue to contribute to the Company's strategic direction and growth.

The reappointment of Sri Om Prakash Goenka is in accordance with the provisions of Section 152 of the Companies Act, 2013, and the Company's Articles of Association. The Board has considered his performance and contributions to the Company and is satisfied that he is eligible for reappointment.

The Company has been functioning with seven whole time directors and it is felt from the governance / administration angle and also to oversee certain functional responsibilities of other whole time directors, a clear definition of authority and responsibility is necessary. Designated organizational hierarchy plays an important part to maintain systematic process, transparency and organization clarity. Hence, it is proposed and decided to redesignate one of the whole time directors as Managing Director with substantial powers of the management of the company as per section 2(54) of the companies Act. The board of directors recommends to redesignate Sri OP Goenka, the second senior most director in the board who has the necessary expertise, skill and experience as Managing Director of the company with effect from 10th October 2024 for the remaining tenure of him as the whole time director of the company.

Members are requested to consider and approve the resolution for the reappointment of Sri Om Prakash Goenka as a Whole Time Director of the Company and redesignate him as Managing Director of the company reporting to the Board of Directors."

Except Sri. Ranganathan Mukundan and Sri. Sankaranarayanan Sivaraman, all the other directors are interested and concerned in the above resolution.

ITEM: 13

The Board of Directors recommends the reappointment of Sri Sitaram Goenka as a Whole Time Director of the Company, liable to retire by rotation, for a further term of 5 years with effect from 1st April 2024.

Sri Sitaram Goenka has been a Director of the Company and has been playing a significant role in the Company's growth and success. The Board believes that he possesses the necessary skills, expertise, and experience to continue to contribute to the Company's strategic direction and growth.

The reappointment of Sri Sitaram Goenka is in accordance with the provisions of Section 152 of the Companies Act, 2013, and the Company's Articles of Association. The Board has considered his performance and contributions to the Company and is satisfied that he is eligible for reappointment.

Members are requested to consider and approve the resolution for the reappointment of Sri Sitaram Goenka as a Whole Time Director of the Company."

Except Sri. Ranganathan Mukundan and Sri. Sankaranarayanan Sivaraman, all the other directors are interested and concerned in the above resolution.

ITEM: 14

The Board of Directors recommends the reappointment of Sri Sushil Goenka as a Whole Time Director of the Company, liable to retire by rotation, for a further term of 5 years with effect from 1st April 2024.

Sri Sushil Goenka has been a Director of the Company and has been playing a significant role in the Company's growth and success. The Board believes that he possesses the necessary skills, expertise, and experience to continue to contribute to the Company's strategic direction and growth.

Shri Sushil Goenka looks after substantially the whole affairs of the company and has been attending to all the crucial functions of the company. Hence, it is in fitness of things that he is made formally responsible for the business operations of the company by designating him as Chief Executive Officer reporting to the Managing Director.

The reappointment of Sri Sushil Goenka is in accordance with the provisions of Section 152 of the Companies Act, 2013, and the Company's Articles of Association. The Board has considered his performance and contributions to the Company and is satisfied that he is eligible for reappointment.

Members are requested to consider and approve the resolution for the reappointment of Sri Sushil Goenka as a Whole Time Director of the Company."

Except Sri. Ranganathan Mukundan and Sri. Sankaranarayanan Sivaraman, all the other directors are interested and concerned in the above resolution.

ITEM: 15

The Board of Directors recommends the reappointment of SmtSeemaGoenka as a Whole Time Director of the Company, liable to retire by rotation, for a further term of 3 years with effect from 19th Feb 2024.

SmtSeemaGoenka has been a Director of the Company has been playing a significant role in the Company's growth and success. The Board believes that she possesses the necessary skills, expertise, and experience to continue to contribute to the Company's strategic direction and growth.

The reappointment of SmtSeemaGoenka is in accordance with the provisions of Section 152 of the Companies Act, 2013, and the Company's Articles of Association. The Board has considered her performance and contributions to the Company and is satisfied that she is eligible for reappointment.

Members are requested to consider and approve the resolution for the reappointment of Smt Seema Goenka as a Whole Time Director of the Company."

Except Sri. Ranganathan Mukundan and Sri. Sankaranarayanan Sivaraman, all the other directors are interested and concerned in the above resolution.

ITEM: 16

The total managerial remuneration paid to all whole-time directors for the year 2023-24 was Rs.3,13,15,547/-. The remuneration paid to the individual whole-time directors have been approved as minimum remuneration payable in case of inadequacy of profits. The above remuneration has been recommended by the Nomination and Remuneration Committee and also by the Board of Directors. In terms of Section 197 of Companies Act, 2013, members approval for payment of remuneration in excess of limits prescribed/inadequacy of profits by a special resolution is required. Members are requested to approve the same considering that 2023-24 is one of the most challenging years explained in Directors' report.

Except Sri. Ranganathan Mukundan and Sri. Sankaranarayanan Sivaraman, all the other directors are interested and concerned in the above resolution.

Corporate Office

By order of the Board of Directors

For 3F INDUSTRIES LIMITED (Formerly Foods, Fats &Fertilisers Limited)

SD/-

S. RANGARAJAN

Vice President (Finance) & Company Secretary

ACS: 6611

Date: 02.12.2024

3F INDUSTRIES LIMITED

(Formerly known as Foods, Fats & Fertilisers Limited)

CIN: U24120AP1960PLC000888

Regd. Office: Tanuku Road, Tadepalligudem, Andhra Pradesh – 534101

Corporate Office: No."Aadhaareshila" 36, C.P. Ramasamy Road,

Alwarpet, Chennai – 600 018

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company	3F INDUSTRIES LIMITED
Registered Office	TANUKU ROAD, TADEPALLEGUDEM, WEST GODAVARI DISTRICT, ANDHRAPRADESH-534101.
Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No /Client ID	
DP ID	

I/We, being the member(s) ofshares of the above named company. Hereby appoint

Name :	
Address:	
E-mail Id:	
Signature , or failing him	
Name :	
Address:	
E-mail Id:	
Signature , or failing him	

Name :	
Address:	
E-mail Id:	
Signature , or failing him	

as my proxy to attend and vote(on a poll) for me and on my behalf at the Annual General Meeting of the company, to be held on the Friday, 27.12.2024 Sat 02.30 p.m. at the registered office of the company and at any adjournment thereof in respect of all resolutions

Signed this 17th December, 2024

Signature of Shareholder

Affix
Revenue
Stamps

3F INDUSTRIES LIMITED

(Formerly known as Foods, Fats & Fertilisers Limited)

CIN: U24120AP1960PLC000888

Regd. Office: Tanuku Road, Tadepalligudem, Andhra Pradesh – 534101

Corporate Office: No."Aadhareshila" 36, C.P. Ramasamy Road,
Alwarpet, Chennai – 600 018

ROAD MAP

Registered Office of the Company



DIRECTORS' REPORT

To,

The Members

The Directors are pleased to present the Sixty Fourth (64th) Annual Report of the Company together with the audited financial statements (standalone and consolidated) for the year ended 31st March, 2024.

1. FINANCIAL HIGHLIGHTS & STATE OF AFFAIRS:

The Company's financial performance for the financial year ended 31st March, 2024 along with previous year's figures is given hereunder.

1.1 Standalone Financial Results:

(Rs. in Lakhs)

PARTICULARS	Year ended	
	31.03.2024	31.03.2023
Net Sales & Other Income	220313.19	402569.30
Profit before Interest, Depreciation Tax and Exceptional Items	10338.97	17464.23
Interest and Other Borrowing cost.	7375.92	9299.45
Depreciation	2831.99	2670.58
Exceptional Item		352.96
Profit Before Tax	131.05	5141.24
Short/ (Excess) Provision of Tax	-	-
Current Tax	178.24	1528.65
Deferred Tax	(128.93)	(180.37)
MAT Credit Entitlement available for set off	-	-
Differential MAT of Earlier Years	-	-
Profit after Tax	81.75	3792.97
Balance Brought Forward from Last Year	40494.19	44402.69
Add: Profit for the year	81.75	3792.97
Add: Other Comprehensive Income for the year	50.55	193.25
Less: Buyback of Equity Shares as per the Companies Act, 2013	-	(7624.51)
Final Equity Dividend	-	(270.19)
Balance Carried Forward	40626.49	40494.19

1.2 Review of Performance:

The company has achieved a sales and other income of Rs. 2203.13 Crores in 2023-24 compared to Rs.4025.69 Crores in 2022-23. The net profit before tax is Rs.1.31 Crores as against Rs.51.41 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 navigate most difficult international environment including Ukraine Russia war, middle east crisis and red sea attacks impacting the freight rates for export business.

1.3 Ten Years Financial Performance :

(Rs. In Crores)

Particulars	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16	2014-15
Sales	2203.13	4025.69	4337.55	2889.73	2294.77	2,255.17	1,781.93	1,706.78	1,576.24	1,535.40
EBIDTA	103.39	174.64	215.27	147.92	139.99	136.4	95.56	84.3	92.34	71.81
PBT	1.31	51.41	107.06	79.62	50.69	46.51	40.62	23.27	44.65	32.56
PAT	0.82	37.93	79.65	57.61	36.67	34.64	28.31	15.94	32.61	20.31
Equity Share Capital	9.01	9.01	10.45	10.45	10.45	10.45	10.45	10.45	10.45	10.45
Reserves and Surplus	406.26	404.94	444.02	367.84	309.73	273.39	238.75	210.44	193.95	166.58
Net worth	415.27	413.95	454.48	378.29	320.18	283.84	249.2	220.89	204.42	177.03
Total Borrowings	628.26	545.99	321.00	325.48	362.27	329.49	782.34	607.89	491.63	214.93
Gross Assets (PPE)	479.45	458.94	397.43	381.52	356.56	494.63	453.05	432.69	411.85	Fixed 399.3
Export Turnover	298.29	506.76	479.11	327.10	348.45	291.62	215.64	234.87	284.28	267.41
Debt Equity Ratio	1.53	1.34	0.72	0.86	1.13	1.21	3.14	2.75	2.4	1.21
Key Indicators										
% of EBITDA	4.69	4.33	4.96	5.12	6.10	6.05	5.36	4.94	5.86	4.68
% of PBT	0.06	1.27	2.47	2.76	2.21	2.06	2.28	1.36	2.83	2.12
% of PAT	0.04	0.94	1.84	1.99	1.60	1.54	1.59	0.93	2.07	1.32
Earnings Per Share (Rs.)	0.91	41.10	76.17	55.10	35.06	33.13	27.07	15.25	31.19	19.42

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 2023-24.

The business conditions in the edible oil industry though remained challenging in 2023-24, offers some stability in 2024-25. The export segment of shea nut offers favourable market conditions due to higher cocoa prices. However, the availability of shea nut for the next season is likely to pose challenges due to poor crop in western African countries. The market for Bakery fats and oleo chemicals do remain stable though competition poses stiff market conditions. On the whole 2024-25 appears to offer opportunities for better growth and profitability.

The new projects which are nearing completion or have been completed are likely to improve topline and bottom line by reducing input costs for future years

2. DIVIDEND:

Your Board of Directors at their meeting held on 24th October, 2024 has not recommended payment of dividend for the financial year ended 31st March, 2024. The payment/non-payment of dividend is subject to approval of the shareholders at the 64rd 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 2024.

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, no dividend remains outstanding or remain to be paid which require to be transferred to the IEPF by the Company during the year ended 31st March, 2024.

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, 2024 is Rs.9,00,66,480 divided into 90,06,648 Equity Shares of Rs.10 each fully paid up.

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. 94.41 Crores amount on account of principal or interest on deposits from public was outstanding as on 31st March, 2024. The unclaimed matured deposits as on 31st March, 2024 is Rs. 2,33,35,000/-.

10. SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The Company does not have any associate and Joint venture Company.

The details subsidiary companies have been attached as Annexure-A in the Form AOC-1.

S.NO	SUBSIDIARY COMPANY NAME WHOLLY OWNED SUBSIDIARIES	STEP DOWN SUBSIDIARY
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 (69.74% Holding)	

11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

During FY 2023-24, 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 Companies 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 2023-24.

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 director's 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. Shiv Bhagwan 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. 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. Sankara Narayan 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 Shiv Bhagwan Goenka (DIN: 00350224) and Smt. Seema Goenka (DIN: 07101857) and Shri Bharat Kumar Goenka (DIN: 01290474) will retire by rotation at the forthcoming Annual General meeting and they are eligible for re-appointment.

With approval of the members of the Company Mr. Shivbhagwan Goenka (DIN:) Mr. Om Prakash Goenka, (DIN: 06758089), Shri Sitaram Goenka (DIN: 00552269) and Sri Sushil Goenka (DIN:) have been re-appointed as Whole Time Director for a period of 5 (Five) years w.e.f April 1st, 2024 With approval of the members of the Company Smt. Seema Goenka (DIN: 07101857), has been re-appointed as whole-time director of the Company for a period of 3 years w.e.f. February 19th, 2024.

Sri Omprakash Goenka has been redesignated as Managing Director with substantial powers of the Management with effect from 10th October 2024.

Sri Sushil Goenka has been redesignated as Chief Executive Officer with effect from 13th June 2024.

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. Audit Committee:

The Composition of the Audit Committee are as follows:

1. Mr. Shiv Bhagwan Goenka, Whole time Director (Chairman);
2. Mr. Ranganathan Mukundan, Independent Director (Member); and
3. Mr. Sankara Narayan Sivaraman, Independent Director (Member)

The Audit Committee met two times on 29th April 2024, and 24th October, 2024.

ii. Nomination and Remuneration Committee:

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

1. Mr. Ranganathan Mukundan, Independent Director (Chairman);
2. Mr. Shiv Bhagwan Goenka, Whole time Director (Member);
3. Mr. Sankara Narayan Sivaraman, Independent Director (Member) and
4. Mr. Sanjay Goenka, Director (Member)

The Nomination and Remuneration Committee met one time during the year on 24th October, 2024.

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. Shiv Bhagwan 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. Sankara Narayan Sivaraman, Independent Director (Member).
- The CSR Committee met once during the year on 24th October, 2024.

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. Shiv Bhagwan Goenka, Whole time Director (Member)
2. Mr. Sitaram Goenka Whole time Director (Member) and
3. Mr. Ranganathan Mukundan, Independent Director (Member);

The Stakeholders Relationship Committee met once during the year on 24th October, 2024.

19. MEETING OF INDEPENDENT DIRECTORS:

A Separate meeting of independent Directors of the Company was held on 24th October, 2023.
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 2023-24.

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 23-24.

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:

Mr. G. Upendra, Chartered Accountant., who is our internal auditors have carried out internal audit of all offices/Plants except Chennai offices, for the FY 2023-24.

M/s A S V S & Co LLP, Chartered Accountants., who are our internal auditors, have carried out internal audit of Chennai offices for 2023-24.

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 a period 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 2023-24, for auditing the cost accounting records maintained by the Company for the applicable products for the year ending 31st March, 2024. 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.9 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 2023-24. There are no observations in secretarial auditor's 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

Company's ability to continue as a going concern

1. Auditors Qualification:

In view of the suspension of the main trading activity of 3F Tanzania, which has been terminated during earlier years and other administrative issues, which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern and it's 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 Break-up basis of accounting has been adopted in preparing the financial statements. The directors are doubtful that 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 respective audit report of 3F Global Singapore Pte Ltd., the auditors want to draw attention to Note 48 which indicates that as at 31st March 2024, the Company's current liabilities exceeded the current assets by Rs.1,141.93 Lakhs (US\$ 13,69,156) [2023: Rs. 1,206.46 Lakhs (US\$ 14,68,028)]

and the total liabilities exceeded the total assets by Rs.1,139.26 Lakhs (US\$ 13,65,958) [2023: Rs. 1,201.36 Lakhs (US\$ 14,61,815)]. This indicates 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.

Board's Reply:

3F Tanzania is not an active company and there is no third-party liability in the company.

3F Ghana Trading Limited is about to be liquidated in due course of time.

3F Global Singapore Pte Limited is also not active and efforts are on to liquidated the company. There may be some impacts to the Holding company due to closure of this company which is not likely to be material

24. PERFORMANCE EVALUATION OF BOARD AND ITS COMMITTEES:

The Board of Directors of the Company vide their meeting held dated 24.10.2024 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 2023-24, the Board of Directors met Six (6) times on 24th March, 2023,

29th August, 2023, 07th September, 2023, 10th November, 2023, 17th February, 2024 and 29th March, 2024.

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 18th October, 2023.

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 2023-24
1.	Sri. Shiv Bhagwan Goenka, Whole-time Director	6
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. Sankara Narayan 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 mentioned in the notes of the enclosed Standalone Financial Statements of the company for the FY 2023-24.

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 2023-24 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 2023-24 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 2023-24

No application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2023-24.

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.

Place: Chennai
Date: 24th October, 2024

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

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 ¹)

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	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024	01.04.2023 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 31.03.2024) 1 Ghana cede = 6.30 Indian rupee)	US dollar (Conversion rate as on 31.03.2024) 1 US dollar = 83.40 Indian rupee)	Ghana Cede (Conversion rate as on 31.03.2024) 1 Ghana cede = 6.30 Indian rupee)
5	Share Capital	10,01,00,000	9,34,69,384	48,69,220	21,74,38,500
6	Reserves and Surplus	1,21,54,24,972	(16,34,73,714)	(11,16,94,410)	53,19,74,095
7	Total Assets	2,57,48,85,795	11,94,64,159	4,08,63,516	88,49,32,636
8	Total Liabilities	1,25,93,60,823	18,94,68,489	14,76,88,706	13,55,20,041
9	Investments	1,00,500	Nil	Nil	Nil
10	Turnover	4,73,05,37,246	Nil	99,22,789	47,07,75,569
11	Profit Before Taxation	14,96,25,526	(7,33,47,320)	79,41,692	39,09,28,982
12	Provision for taxation	59,31,886	Nil	Nil	Nil
13	Profit after taxation	14,36,93,640	(7,33,47,320)	79,41,692	29,38,59,161
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	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024	01.04.2023 to 31.03.2024
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 31.03.2024) 1 Ghana cede = 6.30 Indian rupee)
5	Share Capital	5,37,00,000	51,00,00,000	34,91,000
6	Reserves and Surplus	(1,54,72,575)	(82,58,03,032)	5,55,00,899
7	Total Assets	6,63,53,658	1,56,62,40,172	92,18,80,316
8	Total Liabilities	2,81,26,233	1,88,20,43,205	86,28,88,418
9	Investments	Nil	Nil	Nil
10	Turnover	5,98,010	51,97,53,584	1,24,41,04,355
11	Profit/Loss before taxation	(19,85,630)	(45,51,09,350)	15,98,818
12	Provision for taxation	Nil	Nil	NIL
13	Profit/Loss after taxation	(19,85,630)	(33,70,70,329)	(2,04,598)
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

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**

**Place: Chennai
Date: 24th September, 2024**

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

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 2023-24 which are not on arm's length basis. All related party transactions, 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		
		3F GHANA LIMITED LIMITED	KRISHNA EXPORTS PRIVATE LIMITED	3F OILPALM PRIVATE LIMITED
a)	Name(s) of the related party & nature of relationship			
b)	Nature of Relationship	Wholly Owned Overseas Subsidiary	Wholly Owned Overseas Subsidiary	Wholly Owned Overseas Subsidiary
c)	Nature of contracts/arrangements/ transactions	Sale of goods/services	Purchase of goods/services Interest received Loans/advances issued	Purchase of goods/services Interest received
d)	Duration of the contracts/ arrangements/transactions	Approval upto 31/03/2024	Approval upto 31/03/2024	Approval upto 31/03/2024
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	24.05.2023		
g)	Amount paid as advances, if any	NIL		

Particulars				
Sl. No.				
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	Interest received	Rent paid
		Loans/advances issued	Loans/advances issued	
			Loans/advances returns issued	
			Investment made Corporate guarantee given	
d.	Duration of the contracts/arrangements/transactions	Approval upto 31/03/2024	Approval upto 31/03/2024	Approval upto 31/03/2024
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	04.07.2024		
g.	Amount paid as advances, if any	NIL		

Chennai
24.12.2024

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

ANNEXURE – C

Annexure to Directors' Report for the year ended March 31, 2024

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. Wherever required, I have obtained reasonable assurance whether the statements prepared, documents or records, in relation to Secretarial Audit, maintained by the Company, are free from misstatements
6. 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.
7. 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.

FORM NO. MR -3

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON MARCH 31,2024**

[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 31.03.2024 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 31.03.2024 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, 2024, 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:

Secretarial Standards

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.

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

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 05th October 2023 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 except sale of any stake/share or holding/investment in any subsidiaries partly or wholly or any division in subsidiaries and or conferring power to enter upon and take possession of the assets of the company (except for sale of any stake/ share or holding/ investment in any subsidiaries partly or wholly) 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.
- b. 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.
- c. The members at the above said Annual General Meeting have ratified the related party transactions entered into by the Company during the year 2023-24 upto an aggregate value not exceeding Rs.1523.75 crores. Similarly, the members have authorised the Company to enter into transactions with the related parties for an aggregate value of not exceeding Rs.1673.75 crores in any financial year from 2023-24 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.
- d. 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, 2024 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.

- e. 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.
- f. The members at the above said Annual General Meeting have given their consent for withdrawal of short term medical allowance of Rs. 3,25,000/- paid in addition to the remuneration, perquisites and benefits to Mr. Sitaram Goenka (DIN: 00552269), Whole time Director of the Company with effect from 01st September, 2023. All other terms and conditions of Appointment of Mr. Sitaram Goenka (DIN: 00552269) remain as per approval of the share holders at its meetings held on 30/09/2019.

SD/-

A. S. Narayanan

Company Secretary in Practice

Membership No: 6972 & C.P No: 8147

UDIN: A006972F001268375

Date: 20/10/2024

Place: Aluva

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 2023-24	Number of meetings of CSR Committee attended during 2023-24
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	0
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 CSR Committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.	https://fff.co.in/assets/pdf/policy-of-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 2023-24, if any

Sl. No.	Financial Year 2023-24	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. 81,24,50,196

Sl. No.	Particulars	Remarks
(a)	Two percent of average net profit of the company as per section 135(5)	1,62,49,000
(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)	1,62,49,000

7. (a) CSR amount spent or unspent for the financial year 2023-24

Total Amount Spent for the Financial Year 2023-24 (₹ in Lakhs)	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).	
	Amount.	Date of transfer.	Name of the Fund	Amount.
163.18		NA	NA	NA

b) Details of CSR amount spent against ongoing projects for the financial year 2023-24:

(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 - District. (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 2023-24

(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
25	ORPHANAGES	Setting up homes and hostels for orphans	Yes	Andhra Pradesh	West Godavari	1,63,17,863	Yes	CSR00001528, 3F SWABHIMAAN FOUNDATION
Total						1,63,17,863		

- (b) Amount spent in Administrative Overheads - NIL
(c) Amount spent on Impact Assessment, if applicable - NIL
(d) Total amount spent for the Financial Year - ₹ 1,63,17,863/- (7b+7c+7d+7e)
(e) 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)	1,62,49,100
(ii)	Total amount spent for the Financial Year	1,63,17,863
(iii)	Excess amount spent for the financial year [(ii)-(i)]	68,763
(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:

Sl.No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in ₹ .)	Amount spent in 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)
SI.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. Financial Year (in ₹.)

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

SI 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.

Chennai
24.10.2024

SD/-
Shivbhagwan Goenka
Chairman of CSR Committee
DIN: 00350224

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

- The name of the top ten employees in terms of remuneration drawn and
- 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
					Nil					

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- 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:

- 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.

Place: Chennai

Date: 24th October, 2024

SD/

Shiv Bhagwan Goenka

Whole-time Director

DIN: 00350224

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	2023-24	2022-23
1. Electricity:			
a) Purchased - Units	KWh	25403400	26070468
- Amount	Rs. Lacs	1999	2243
- Rate /Unit	Rs.	7.87	8.60
b) Own Generation through			
i) DG Sets - Units	KWh	233061	202512
- Units/Litre of HSD or Kerosine	KWh	3.42	3.45
- Fuel Cost per Unit	Rs.	29.15	29.30
ii) Power Plant - Units	KWh	24216600	30927400
- Units/Kg. of Fuels	KWh	0.77	0.70
- Fuel Cost per Unit	Rs.	5.00	5.26
ii) Steam Turbine - Units	KWh	-	-
- Units/Kg. of Fuels	KWh	-	-
- Fuel Cost per Unit	Rs.	-	-
iv) Solar Plant (New) - Units	KWh	1075293	1150898
2. Fuels:			
Agri Waste such as			
Paddy Husk	MT	68483	105618
Amount	Rs. Lacs	3839	5678
Cost/MT	Rs.	5606	5376
Steam Coal	MT	20740	24460
Amount	Rs. Lacs	1259	1827
Cost/MT	Rs.	6071	7409
Saw Dust, Charcoal etc.	MT	35002	39969
Amount	Rs. Lacs	1138	1145
Cost/MT	Rs.	3250	2864
3. HSD Oil	KL	88.10	84.10
Amount	Rs. Lacs	88.40	84.65
Cost per KL	Rs.	100334	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. 1072.72 crores.

Place: Chennai
Date: 24th October, 2024

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

Independent Auditor's 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, 2024, 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 material 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, 2024, 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 are 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.

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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 42 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 for an amount of Rs. 149.11 lakhs; 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 its 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 its 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 Company has not paid any dividend during the year as per the provisions of section 123 of the Companies Act, 2013.
- b. The Board of directors of the company have not proposed any dividend for the year.
- vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

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

Place: Vijayawada
Date: 24-10-2024

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 2024.

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, certain items of Property, Plant and Equipment were due for verification during the year and were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were 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 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 thereunder.
- ii.
 - a. According to the information and explanations given to us the inventory except goods in transit 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. 48 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:

A. Subsidiaries	Loan Amounts	Guarantees
Aggregate amount granted /provided during the year to subsidiaries	8,266.33	NIL
Balance outstanding as at balance sheet date	19,098.41	786.34

B. Other than Subsidiaries	Loan Amounts	Guarantees
Aggregate amount granted /provided during the year to 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)	13,482.45	Not specified
Chakranemi Infrastructure Private Limited (Subsidiary)	194.96	Not specified
Krishna Exports Limited (Subsidiary)	5,421.00	1 year from sanction of loan

- d. Regarding loan given to Krishna Exports Ltd (Subsidiary), no amount is overdue. 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.13,677.41 lakhs and its percentage to total loans is 71.62%. The aggregate amount of loans given to related parties amount to Rs.19,098.41 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 on 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. 2.26 Lakhs relating to provident fund of two employees due to non-linking of Aadhaar 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 2024 for a period of more than six months from the date they became payable except Rs. 1.56 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
The Central Sales Tax Act, 1956 and local sales tax act	Sales tax (including interest and penalty, if applicable)	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.
		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
		1.04	2011-12	1.04	Deputy Commissioner of Sales Tax (Appeals), Ernakulam

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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
Customs Act, 1962	Customs Duty (including interest and penalty, if applicable)	334.92	2012-13	37.94	CESTAT
		39.58	2012-14	3.96	CESTAT
		149.93	2017-18	126.61	CESTAT
		98.53	2016-17	6.39	CESTAT
		31.14	2017-18	3.15	CESTAT
		6.21	2020-21	0.43	CESTAT
		115.46	2022-23	Nil	CESTAT
		92.37	2021-22	92.37	CESTAT
Central Excise Act, 1944	Excise Duty (including interest and penalty, if applicable)	4.39	2008-13	Nil	CESTAT
		4.38	2008-13	Nil	CESTAT

- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 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.
- Loans amounting to Rs. 48,84,27,428 are repayable on demand and terms and conditions for payment of interest thereon have not been stipulated. According to the information and explanations given to us, such loans and interest thereon have not been demanded for repayment during the relevant financial year.
- 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. No report under sub-section (12) of Section 143 of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year.
- 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 to strengthen the internal audit system commensurate with the size and nature of its business.
- b. We have considered the internal audit reports of the Company.
- 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: 24.10.2024

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 2024 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 2024, 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.

rahmayya & Co.,

Chartered Accountants
Firm Registration No: 00513S

SD/-

T.V Ramana

Partner

ICAI Membership No:200523

UDIN:23200523523BGSVRI4390

Place: Vijayawada

Date: 14.10.2024

STANDALONE BALANCE SHEET AS AT 31st MARCH 2024

Rs. in Lakhs

PARTICULARS	Notes	TOTAL	
		As At 31 st MARCH 2024	As At 31 st March 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	34,667.72	35,009.49
(b) Right of Use Asset	3	453.59	345.85
(c) Capital Work-in-progress	6	12,945.68	1,543.43
(d) Investment Property	4	2,573.53	2,549.33
(e) Other Intangible Assets	5	30.34	34.66
(f) Financial Assets			
(i) Investments	7	8,528.61	8,528.61
(ii) Loans	9.1	13,677.41	10,888.52
(iii) Others (to be specified)	10.1	127.62	51.82
(g) Other Non-current Assets	11.1	951.56	1,075.99
Current Assets			
(a) Inventories	12	33,030.15	52,335.73
(b) Financial Assets			
(i) Investments	8	34.42	25.99
(ii) Trade Receivables	13	9,010.84	11,825.27
(iii) Cash and cash equivalents	14	2,828.20	1,656.24
(iv) Bank balances other than (iii) above	14	13,369.70	38,599.39
(v) Loans	9.2	5,421.00	140.00
(vi) Others (to be specified)	10.2	2,169.82	1,651.94
(c) Current Tax Assets (Net)	15	599.20	76.18
(d) Other Current assets	11.2	7,404.97	7,376.77
(e) Non Current Assets Classified as "Held For Sale"	16	501.70	289.10
Total Assets		1,48,326.06	1,74,004.34
For and on behalf of the Board Sd/- S.B.Goenka Director DIN: 00350224 Sd/- S.Rangarajan VP-Finance & Company Secretary Chennai Date: 24.10.2024 Sd/- O.P.Goenka Director DIN: 00533274 Sd/- Sushil Goenka CEO & Director DIN: 00533097 As per report of even date For Bahmayya & Company Chartered Accountants (Firm Regn.No.000513S) Sd/- T.V.Ramana Partner Membership No. 200523 UDIN: 24200523BKBFW4126 Vijayawada Date: 24.10.2024			

STANDALONE BALANCE SHEET AS AT 31st MARCH 2024

Rs. in Lakhs

		TOTAL	
PARTICULARS	Notes	As At 31 st MARCH 2024	As At 31 st March 2023
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	17	900.66	900.66
(b) Other Equity	18	40,626.49	40,494.20
Deferred Government Grant		208.58	317.84
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19.1	21,040.49	10,956.59
(ia) Lease Liabilities	20	251.10	153.40
(ii) Other financial liabilities	21	343.37	351.14
(b) Provisions	22.1	69.72	12.57
(c) Deferred Tax Liabilities (Net)	23	3,560.79	3,672.72
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	41,785.74	43,643.88
(ia) Lease Liabilities	20	216.00	222.26
(ii) Trade payables	25		
Due to Micro & Small enterprises		2,787.14	954.79
Due to Others		30,480.21	67,666.41
(iii) Other financial liabilities	26	4,531.72	3,396.10
(b) Other current liabilities	27	1,334.44	1,113.16
(c) Provisions	22.2	189.61	148.60
Total Equity and Liabilities		1,48,326.06	1,74,004.34
Corporate Information and Statement of Material Accounting Policies		1	
The accompanying notes are an Integral part of Financial Statements.			
For and on behalf of the Board		As per report of even date	
Sd/- S.B.Goenka Director DIN: 00350224		For Bahmayya & Company Chartered Accountants (Firm Regn.No.000513S) Sd/- T.V.Ramana Partner Membership No. 200523 UDIN: 24200523BKBFW4126	
Sd/- S.Rangarajan VP-Finance & Company Secretary		Sd/- Sushil Goenka CEO & Director DIN: 00533097	
Chennai Date: 24.10.2024		Vijayawada Date: 24.10.2024	

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2024
Rs. in Lakhs

PARTICULARS	TOTAL		
	Notes	As at 31st MARCH 2024	As at 31st March 2023
Income			
I. Revenue from Operations	28	2,13,393.03	3,96,454.12
II. Other Income	29	6,920.17	6,115.18
III. Total Revenue (I+II)		2,20,313.20	4,02,569.30
IV. Expenses			
Cost of Raw Materials and Components consumed	30	1,56,077.67	3,18,524.97
Purchase of Traded Goods	31	9,567.83	35,932.39
[Increase]/Decrease in Inventories of finished goods, Work-in-progress and traded goods	32	12,882.44	-10,223.05
Employee Benefits expense	33	7,076.75	7,338.16
Finance Costs	34	7,375.93	9,299.45
Depreciation and amortization expense	35	2,832.00	2,670.58
Power and fuel		8,124.94	11,170.96
Other expenses	36	16,244.59	22,361.65
Total Expenses (IV)		2,20,182.15	3,97,075.10
V. Profit/(Loss) before Exceptional and tax (III-IV)		131.05	5,494.20
VI. Exceptional Items		-	352.96
VII. Profit/(Loss) before tax (V-VI)		131.05	5,141.24
VIII. Tax expenses			
Excess/Short provision of tax relating to earlier years		-2.10	-
Current tax		180.34	1,528.65
Deferred tax		-128.94	-180.38
Total tax expense		49.30	1,348.27
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		81.75	3,792.97
X. Other Comprehensive Income	37		
A. (i) Items that will not be reclassified to profit or loss		-11.52	251.70
(ii) Income tax relating to items that will not be reclassified to profit or loss		2.90	-
B. (i) Items that will be reclassified to profit or loss		79.07	-78.11
(ii) Income tax relating to items that will be reclassified to profit or loss		-19.90	19.66
Total Other Comprehensive income		50.55	193.25
XI. Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		132.30	3,986.22
Earnings per equity share (Face Value of Rs.10/- each) Basic and diluted		0.91	41.10
Computed on the basis of Total profit for the year			
Corporate Information and Statement of Material Accounting Policies The accompanying notes are an Integral part of Financial Statements.	1		
For and on behalf of the Board		As per report of even date	
Sd/- S.B.Goenka Director DIN: 00350224		For Bahmayya & Company Chartered Accountants (Firm Regn.No.000513S)	
Sd/- S.Rangarajan VP-Finance & Company Secretary		Sd/- T.V.Ramana Partner Membership No. 200523 UDIN: 24200523BKBFW4126	
Chennai Date: 24.10.2024		Sd/- Sushil Goenka CEO & Director DIN: 00533097 Vijayawada Date: 24.10.2024	

STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH 2024

Rs. in Lakhs

PARTICULARS	As at 31st March 2024	As at 31st March 2023
Profit before tax from continuing operations	131.05	5,141.24
Adjustments for		
Interest expense	7,375.93	9,299.45
Interest income	-2,278.23	-2,287.72
Dividend income	-3,454.58	-300.30
Loss/(Profit) on Sale of Investments - Current	0.00	-84.97
(Gain)/Loss on Fair Valuation of Investments	-8.42	0.79
Provision for Loss Allowance	-1.26	2.72
Interest Income on Retention Creditors	0.00	0.00
Excess Provision Written Back	-22.12	-158.98
Amortisation of government grants	-109.26	-116.43
Depreciation/amortization	2,832.00	2,670.58
Loss/[profit] on sale of fixed assets	-41.36	-31.47
Assets Written off	0.31	0.60
Bad Debts Written Off	5.72	4.32
Provision for doubtful debts	27.69	0.00
Profit on Cancellation of Leases	-0.58	-3.23
Effect of Exchange Rate Change	103.58	168.74
Remeasurement of defined benefit plans	-11.52	251.70
Net gain/loss on financial assets	32.74	271.43
Operating profit before working capital changes	4,581.69	14,828.47
Movements in working capital:		
Increase/[decrease] in trade payables	-35,366.30	-37,537.41
Increase/[decrease] in provisions	98.15	-288.05
Increase/[decrease] in other liabilities (current)	221.28	-975.24
Increase/[decrease] in other financial liabilities	933.49	-3,349.47
Decrease/[increase] in trade receivables	2,793.48	3,910.47
Decrease/[increase] in inventories	19,305.59	-7,408.03
Decrease/[increase] in loans and advances	121.44	2,428.31
Decrease/[increase] in other assets	97.24	-2,540.54
Decrease/[increase] in other financial assets	275.56	-480.67
Decrease/[increase] in other Bank Balances	25,229.69	32,023.01
Cash generated from/[used in] operations	18,291.29	610.85
Direct taxes paid [net of refunds]	-701.25	-1,677.58
Net cash flow from/[used in] operating activities (A)	17,590.04	-1,066.73
Cash flows from Investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	-13,937.52	-9,027.73
Proceeds from sale of fixed assets	82.39	37.16
Investment made during year	0.00	-54,500.00
Proceeds from sale of Investments	0.00	60,890.20
Loan given to Subsidiaries	-8,266.33	-4,001.29
Loan repaid by Subsidiaries	75.00	0.00
Dividend received	2,264.15	300.30
Interest received	2,593.61	2,096.21
Net cash flow from/[used in] investing activities (B)	-17,188.69	-4,205.15

Cash flows from Financing activities		
Repayment of borrowings	-1,40,350.83	-64,859.36
Proceeds from borrowings	1,48,511.43	87,189.82
Principal repayment of lease liabilities	-274.20	-252.25
Buyback of Equity shares (including tax on Buyback)	-	-7,769.51
Dividend Paid	-	-356.45
Interest paid	-7,115.80	-8,792.09
Net cash flow from/[used in] in financing activities [C]	770.61	5,160.14
Net increase/[decrease] in cash and cash equivalents (A+B+C)	1,171.96	-111.74
Cash and cash equivalents at the beginning of the year	1,656.24	1,767.98
Cash and cash equivalents at the end of the year	2,828.20	1,656.24
Components of cash and cash equivalents		
Balances with Banks:		
On current accounts	1,267.84	1,370.08
Cheques/Drafts on hand	8.42	92.64
Deposits with original maturity of less than 3 months	507.46	7.19
Cash Credits with Debit Balance	1,034.89	175.92
Cash on hand	9.59	10.41
Total cash and cash equivalent	2,828.20	1,656.24

Note:

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

Change in Liability Arising from Financing Activities

Reconciliation between opening and closing balance	1st April 2023	Cash Flow	Foreign exchange movements/Others	31st March 2024
Borrowing - Non-Current (including current maturities)	16,672.23	12,720.45	-4.66	29,388.02
Borrowing - Current	37,928.24	-4,559.85	69.82	33,438.21
	54,600.47	8,160.60	65.16	62,826.23

Reconciliation between opening and closing balance	1st April 2022	Cash Flow	Foreign exchange movements/Others	31st March 2023
Borrowing - Non-Current (including current maturities)	17,991.22	-1,375.90	56.92	16,672.23
Borrowing - Current	14,109.31	23,706.36	112.57	37,928.24
	32,100.53	22,330.45	169.49	54,600.47

The accompanying notes are an Integral part of Financial Statements.

For and on behalf of the Board

Sd/-
S.B.Goenka
Director
DIN: 00350224

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

Chennai
Date: 24.10.2024

Sd/-
O.P.Goenka
Director
DIN: 00533274

Sd/-
Sushil Goenka
CEO & Director
DIN: 00533097

As per report of even date

For Bahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

Sd/-
T.V.Ramana
Partner
Membership No. 200523
UDIN: 24200523BKBFW4126

Vijayawada
Date: 24.10.2024

NOTES FORMING PART OF ACCOUNTS

1. CORPORATE INFORMATION

3F Industries Limited (Formerly Foods, Fats & Fertilisers Limited) is an unlisted public company, having its registered office at Tadepalligudem-534102, West Godavari Dist., Andhra Pradesh. The company was incorporated in the year 1960 under the Companies Act, 1956 applicable in India. The Company is engaged in manufacture of various products such as Refined oils, Vanaspati, Fatty Acids, Oleo Chemicals, Specialty Fats, Chocolates and Power etc.

The Company is having its manufacturing units at Tadepalligudem in West Godavari Dist., Krishnapatnam in SPSR Nellore Dist., Andhra Pradesh and Kothur in Mahaboob Nagar Dist. in Telangana.

2. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies mentioned herein are relating to the standalone financial statements of the Company.

2.1. Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.2 Use of estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

2.3 Significant Estimates and judgements

The areas involving critical estimates or judgments are:

- i) Estimation of fair value of unlisted securities
- ii) Defined benefit obligation
- iii) Estimation of useful life of Property, Plant and Equipment
- iv) Estimation and evaluation of provisions and contingencies relating to tax litigations.

2.4 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and net of returns, trade allowances rebates and amounts collected on behalf of third parties. It includes Excise Duty but excludes Value Added Tax, Sales Tax and Goods and Services Tax.

i) Sale of products:

Effective April 1, 2018, Company adopted Ind AS 115, "Revenue from contracts with customers". Revenue from sale of products is recognized, when the performance obligation is satisfied, by transferring promised goods to the customer. An asset is transferred when (or as) the customer obtains control to the Asset, as per the terms of contract and it is probable that the economic benefits associated with the transaction will flow to the Company.

Internal Transfers from one unit to the other unit are recognized at Market value of the Product/Service at the Time of Transfer.

ii) Interest Income:

Interest income from debt instruments is recognized using the effective interest rate method and is accrued on a time basis. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying value of a financial asset. While calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options), but does not consider the expected credit losses.

iii) Dividends:

Dividends are recognised at the time the unconditional right to receive payment is established.

2.5. Property, Plant and Equipment

Freehold Land is carried at historical cost. All other items of Property Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation / amortization and impairment, if any. The cost of property plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is de-recognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred.

Property Plant and Equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Items of Property Plant and Equipment which are acquired in full or part exchange for another asset are recorded at fair value of the asset given up. If the exchange lacks commercial substance or where the fair market value of the asset given up or asset acquired cannot be measured reliably, the cost is measured at the carrying amount of asset given up.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

Depreciation and amortization

i) Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on Tangible fixed assets is provided as per useful life prescribed and in the manner laid down under Schedule II to the Companies Act 2013, as follows:

- In respect of Plant & Machinery

- In respect of Wind Mill
- In respect of Ships
- In respect of all Other Assets
 - ii) Goodwill arising in the course of acquisition/demerger will be amortized over period of five years.
 - iii) Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as Capital advances under other Non-current assets and the cost of assets not put to use before such date are disclosed under Capital Work-in-Progress.
 - iv) Assets to be disposed off are reported at the lower of carrying value or fair value less cost to sell.

2.6. Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. In respect of approved Research and Development programme, expenditure of capital nature is included in the fixed assets and other expenditure is charged off to revenue in the year in which such expenditure is incurred.

2.7. Capital work-in-progress

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

2.8. Non-current assets classified as held for sale

Non-current assets (or disposal group) are classified as held for sale if the carrying amount of assets will be recovered principally through a sale transaction rather than through continuing use.

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.

2.9. Impairment

1) Financial Assets:

The company recognizes loss allowances using Expected Credit Loss (ECL) model for the financial assets which are not fair valued through Profit and Loss. Loss allowance for trade receivables are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

For the impairment policy on financial assets - refer Para No. 2.8(1).

a) Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognized in profit or loss for FVTOCI debt instruments. For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FVTOCI financial assets are recognized in other comprehensive income and accumulated under the heading of 'investment Revaluation reserve' through other comprehensive income'. When the investment is disposed of the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value through Profit and loss.

b) Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

c) Investments in equity instruments at FVTOCI

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs.

Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the 'investment Revaluation Reserve' through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recent actual pattern of short-term profit-making; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

The company has equity investments which are not held for trading. The company has elected the FVTOCI irrevocable option for these investments. Fair value is determined in the manner described in Para 2.27.

Dividends on these investments in equity instruments are recognized in profit or loss when the company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognized in profit or loss are included in the 'Other income' line item.

d) Financial assets at fair value through profit or Loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading (see note T.3 above).

Debt instruments that do not meet the amortized cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortized cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortized cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognized when the company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

e) De-recognition of financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

f) Foreign exchange gain and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

- For foreign currency denominated financial assets measured at amortized cost and FVTPL, the exchange differences are recognized in profit or loss except for those which are designated as hedging instruments in a hedging relationship.
- Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognized in other comprehensive income.
- For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FVTOCI financial assets are recognized in other comprehensive income.

2) Financial liabilities and equity instrument

a) Classification as debt or equity

Debt and equity instruments issued by a company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument

b) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognized at the proceeds received, net of direct issue costs.

Re-purchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

c) Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

(i) Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the company is being provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognized in profit or loss. The remaining amount of change in the fair value of liability is always recognized in profit or

loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognized in profit or loss.

Fair value is determined in the manner described in Para - aa.

(ii) Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in profit or loss.

Hedge Accounting

Derivatives are initially recognized at fair value on the date when a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Company designates certain derivatives as either:

- hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedges), or
- hedges of a particular risk associated with the cash flows of recognized assets and liabilities and highly probable forecast transactions (cash flow hedges).

The Company documents at the inception of the hedging transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

The fair values of various derivative financial instruments used for hedging purposes are disclosed. The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash

flow hedges is recognized in the other comprehensive income in cash flow hedging reserve within equity, limited to the cumulative change in fair value of the hedged item on a present value basis from the inception of the hedge. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss, within other gains/ (losses).

When forward contracts are used to hedge forecast transactions, the company generally designates only the change in fair value of the forward contract related to the spot component as the hedging instrument. Gains or losses relating to the effective portion of the change in the spot component of the forward contracts are recognized in other comprehensive income in cash flow hedging reserve within equity. In some cases, the entity may designate the full change in fair value of the forward contract (including forward points) as the hedging instrument. In such cases, the gains and losses relating to the effective portion of the change in fair value of the entire forward contract are recognized in the cash flow hedging reserve within equity.

Amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss (for example, when the forecast sale that is hedged takes place).

When a hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative deferred gain or loss and deferred costs of hedging in equity at that time remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, the cumulative gain or loss and deferred costs of hedging that were reported in equity are immediately reclassified to profit or loss within other gains/ (losses).

3) Non-Financial assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are compared at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

2.10. Foreign currency translation

- (a) Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e in Indian rupee (INR).
- (b) Transactions and balances
 - At each Balance Sheet date foreign currency monetary items are reported using the rate of exchange on that date. Foreign currency non-monetary items are reported using the exchange rate at which they were initially recognized.

2.11. Investment in Subsidiaries and Associates:

Investments in subsidiaries are measured at cost as per Ind AS 27 - Separate Financial statements.

2.12. Inventories

Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and Condition.

- Finished goods are valued at lower of cost or net realisable value.
- Raw-materials (under FIFO method), Stores, Spares and Packing material (under Weighted average method), Work -in- process, and Materials in transit are valued at cost except where net realisable value of the finished goods they are used in is less than the cost of finished goods and in such an event, if the replacement cost of such materials etc., is less than their book values, they are valued at replacement cost.

- By-products and scrap are valued at net realisable value and it is reduced from cost of the main product.
- Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are amortised over the life of the principal assets.

2.13. Employee benefits

i) Short term obligations:

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

ii) Other long-term employee benefit:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii) Post-employment obligation:

The Company operates the following post-employment schemes:

- a) Defined benefit plans such as gratuity for its eligible employees,
- b) Defined contribution plans such as provident fund and
- c) Superannuation

Gratuity obligation:

The liability or asset recognized in the balance sheet in respect of defined benefit pension and gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on the Government Bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income (net-off deferred tax). They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Contributions to Gratuity are made periodically to the Trust duly approved by the Income Tax authorities and such contributions paid/payable are debited to Profit and Loss Account on accrual. Provision is made in the accounts for liability towards uncashed leave wages of eligible employees, on the basis as if all such employees retire on the Balance Sheet date.

Provident Fund and Employees' state Insurance Scheme:

Eligible employees of the company receive benefits from a provident fund and Employees' State Insurance scheme which is a defined benefit plan. Both the eligible employee and the company make monthly contributions to the Provident Fund and Employees' State Insurance equal to a specified percentage of the covered employee's salary. The Company has no further obligations for future provident fund benefits other than monthly contributions.

2.14. Taxes on income:

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

The current income tax is the amount of income taxes payable in respect of the taxable profit (tax loss) for a period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

MAT Credit Entitlement is nothing but a future tax credit. Hence it is included in Deferred Tax Asset.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

2.15. Government Grants

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

Grants related to revenue items are presented as part of profit or loss under general heading such as other income or they are deducted in reporting the related expenses.

Government grants relating to the purchase of property, plant and equipment are included in noncurrent liabilities as deferred income and are credited to profit or loss on a straight-line basis over the expected lives of the related assets and presented within other income or the grant amount shall be reduced from the cost of asset.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognized in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

2.16. Provisions and contingent liabilities

i) Provision:

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold based on technical evaluation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are discounted when the time value of money is material. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

ii) Contingent liabilities:

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability. Show-cause notices are not considered as Contingent Liabilities unless converted into demand.

iii) Contingent assets:

Wherever there is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed when the inflow of economic benefit is probable.

2.17. Leases

The Company has adopted Ind AS 116-Leases with effect from 1st April, 2018. The Company's lease asset consists of lease for Building. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- i) the contract involves the use of an identified asset
- ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently re-measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is re-measured upon the occurrence of certain events such as a change in the lease term. The re-measurement normally also adjusts the leased assets.

Lease liability and ROU asset have been presented as a separate line item in the Balance Sheet and lease payments have been classified as financing cash flows.

2.18. Cash and Cash equivalents

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

2.19. Cash flow statement:

Cash flows are reported using the indirect method, whereby the profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.20. Financial instruments

Financial assets and financial liabilities are recognized when company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

2.21. Financial assets

All regular way purchases or sales of financial assets are recognized and de-recognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets

2.22. Borrowing Cost

Borrowing cost incurred in connection with the funds borrowed for acquisition/erection of assets that necessarily take substantial period of time to get ready for intended use, are capitalized as part of such assets. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Borrowing cost also includes exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to the interest costs. All other borrowing costs are charged to revenue.

2.23 Current and Non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.24. Dividend:

Final dividends on shares are recorded as liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's board of directors.

2.25. Accounting for Derivatives:

The company uses derivative instruments to hedge its exposure to movements in foreign exchange rates, interest rates and currency risks. The objective of these derivative instruments is only to reduce the risk or cost to the company and is not intended for trading or speculation.

2.26. Earnings per share:

The company's Basic EPS is calculated by dividing profit or loss from continuing operations attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the period as per IND AS-33, Earnings per Share.

The diluted EPS of an entity is calculated on the same basis as basic EPS, after adjusting for the effect of dilutive potential ordinary shares unless the effect of the potential dilutive equity shares is anti-dilutive.

2.27. Fair value measurement:

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value resulting in a general approximation of value, and such value may never actually be realized.

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH 2024

A. Equity share capital

1) Current reporting period

Rs. in Lakhs

Balance as at 1st April 2022	Change in equity share capital due to prior period errors	Restated balance as at 1st April 2023	Changes in equity share capital during the year	Balance as at 31st March 2024
900.66	-	900.66	-	900.66

2) Previous reporting period

Rs. in Lakhs

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
1,045.66	-	1,045.66	(145.00)	900.66

B. Other Equity

1) Current Reporting Period

Rs. in Lakhs

Particulars	Reserves and Surplus				Other Comprehensive Income			Total on OCI items
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Cash Clow	Acturial Hedge Reserve	Deferred tax Gains/losses reserve	
Balance at the beginning of reporting period - 01-04-2023	441.00	-	-	40,056.96	(68.78)	-	65.02	40,494.20
Profit for the year	-	-	-	81.75	-	-	-	81.75
Other Comprehensive Income for the year	-	-	-	-	79.07	(11.52)	(17.00)	50.55
Total Comprehensive Income for the year	-	-	-	81.75	79.07	(11.52)	(17.00)	132.30
Add/Less: Transfer from Other Comprehensive income	-	-	-	(8.62)	-	11.52	(2.90)	-
Final Equity Dividend -	-	-	-	-	-	-	-	-
Balance at the end of reporting period - 31-03-2024	441.00	-	-	40,130.09	10.29	-	45.12	40,626.49

2) Previous Reporting Period

Rs. in Lakhs

Particulars	Reserves and Surplus				Other Comprehensive Income			Total on OCI items
	Capital Reserve	Securities Premium	General Reserve	Retained Earnings	Cash Clow	Acturial Hedge Reserve	Deferred tax Gains/losses reserve	
Balance at the beginning of reporting period - 01-04-2022	296.00	919.91	2,179.78	40,952.31	9.32	-	45.36	44,402.69
Profit for the year	-	-	-	3,792.97	-	-	-	3,792.97
Other Comprehensive Income for the year	-	-	-	-	(78.11)	251.70	19.66	193.25
Total Comprehensive Income for the year	-	-	-	3,792.97	(78.11)	251.70	19.66	3,966.22
Add/Less: Transfer from Other Comprehensive income	-	-	-	251.70	-	(251.70)	-	-
Buyback of Equity Shares	-	(919.91)	(2,179.78)	(3,091.81)	-	-	-	(6,191.50)
Tax on Buyback of Equity shares	-	-	-	(1,433.01)	-	-	-	(1,433.01)
Amount transferred to Capital Redemption Reserve upon Buyback	145.00	-	-	(145.00)	-	-	-	-
Final Equity Dividend	-	-	-	(270.20)	-	-	-	(270.20)
Balance at the end of reporting period - 31-03-2023	441.00	-	-	40,056.96	(68.78)	-	65.02	40,494.20

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
DIN: 00350224

Sd/-
O.P.Goenka
DIN: 00533274

Sd/-
T.V.Ramana
Director
Partner
Membership No. 200523

Sd/-
UDIN: 24200523BKBFVW4126
S.Rangarajan
VP-Finance & Company Secretary

Sd/-
Sushil Goenka
CEO & Director
DIN: 00533097

Chennai
Date: 24.10.2024

Vijayawada
Date: 24.10.2024

Ind AS 16 - "Property, Plant and Equipment"

a. TANGIBLE ASSES

Note - 2
Rs. in Lakhs

Asset Name	Cost as on 01.04.2023	Addition	Deletions	Cost as on 31.03.2024	Depreciation upto 31.03.2023	Depreciation For the Year	Depreciation on Deductions	Depreciation upto 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	5,360.81	841.32	176.58	6,025.55	-	-	-	-	6,025.55	5,360.81
Buildings - Factory	1,492.00	-	0.00	1,492.00	561.04	98.67	-	659.71	832.29	930.96
Buildings - Non Factory	919.62	12.15	151.18	780.59	316.09	57.43	40.36	333.16	447.43	603.53
Roads	177.92	-	-	177.92	148.28	12.43	-	160.71	17.21	29.64
Plant & Machinery	36,948.31	1,497.42	26.40	38,419.33	9,197.02	2,196.62	11.30	11,382.34	27,036.99	27,751.29
Furniture and fittings	68.53	5.84	1.12	73.25	47.17	6.52	1.00	52.69	20.56	21.36
Computers and Data Peripherals	168.67	24.98	0.53	193.12	128.96	29.52	0.19	158.29	34.83	39.71
Electrical Installations	54.80	0.46	0.01	55.25	33.06	5.53	0.01	38.57	16.67	21.74
Office Equipment	152.17	25.38	0.68	176.88	98.56	26.61	0.52	124.66	52.22	53.61
Vehicles	67.56	68.40	550.81	354.81	72.74	60.69	366.87	183.95	196.83	
Total	45,894.48	2,475.11	424.88	47,944.71	10,884.99	2,506.07	114.07	13,276.99	34,667.72	35,009.49
Previous year	39,743.03	6,640.57	489.12	45,894.48	8,640.00	2,445.80	200.81	10,884.99	35,009.49	31,103.03

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 Honourable 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
Rs. in Lakhs

Asset Name	Cost as on 01.04.2022	Addition	Deletions	Cost as on 31.03.2023	Depreciation upto 31.03.2023	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	685.75	249.25	146.95	788.05	368.38	208.45	134.64	442.20	345.85	317.37
Total	685.75	249.25	146.95	788.05	368.38	208.45	134.64	442.20	345.85	317.37
Previous year	594.84	139.33	48.42	685.75	245.40	169.24	46.25	368.38	317.37	349.44

Note:

- The aggregate depreciation expense of Rs. 208.45 lakhs (Rs.169.24 lakhs) on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.
- The total cash outflow for leases is Rs.498.00 lakhs (Rs.416.59 lakhs) 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 lakhs (Rs.40.81 lakhs) for the year.
- The Company has not revalued any of its Right-of-Use Assets.

INVESTMENT PROPERTY

Note 5
Rs. in Lakhs

Asset Name	Cost as on 01.04.2023	Addition	Deletions	Cost as on 31.03.2024	Depreciation upto 31.03.2023	Depreciation For the Year	Depreciation on Deductions	Depreciation upto 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
Land	577.77	1,654.56	-	2,232.33	-	-	-	-	2,232.33	577.77
Buildings – Factory	-	317.00	-	317.00	-	-	-	-	317.00	-
Total	577.77	1,971.56	-	2,549.33	-	-	-	-	2,549.33	577.77
Previous year	581.73	-	3.96	577.77	-	-	-	-	577.77	581.73

FV of Investment Property

The Fair Value of investment Property as at 31.03.2023 is Rs.2,098.98 lakhs (Rs.2,082.35 lakhs). The Fair value of Investment property is based on the Market values obtained from the Registration and Stamps Department portal of Government of Andhra Pradesh and Government of Telangana.

Investment Property

Asset Name	Cost as on 01.04.2022	Addition	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	192.87	2.25	-	195.12	144.14	16.33	-	160.47	34.66	48.74
Total	192.87	2.25	-	195.12	144.14	16.33	-	160.47	34.66	48.74
Previous year	184.33	8.54	-	192.87	121.28	22.86	-	144.14	48.74	63.05

Note:

- The company has not revalued its Intangible assets during the year.
- 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 31.03.2024	As at 31.03.2023
Balance at the beginning of the year	1,543.43	1,126.64
Add:		
Additions (subsequent expenditure)	12,819.05	2,794.59
Less:		
Capitalised during the year	1,416.80	2,377.81
Balance at the end of the year	12,945.68	1,543.43

(a) Ageing of Capital Work-in Progress

As at 31st March, 2024

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	11,477.30	945.49	92.64	25.75	12,541.17
Projects temporarily suspended*	1.54	1.72	7.75	393.50	404.51
Total	11,478.84	947.20	100.39	419.25	12,945.68

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	1,037.82	76.90	25.75	-	1,140.46
Projects temporarily suspended*	1.72	7.75	65.75	327.75	402.97
Total	1,039.53	84.65	91.50	327.75	1,543.43

*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	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					
Pharma Stearic Acid Plant	10.00	-	-	-	10.00
Projects temporarily suspended					
New Office at Gachibowli (Timber Lake)	-	-	-	20.00	20.00
Cosmetics Plant	-	1.00	-	-	1.00
Total	10.00	1.00	-	20.00	31.00

Projects whose completion is overdue 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					
Pharma Stearic Acid Plant	10.00	-	-	-	10.00
Projects temporarily suspended					
New Office at Gachibowli (Timber Lake)	-	-	-	20.00	20.00
Cosmetics Plant	-	1.00	-	-	1.00
Total	10.00	1.00	-	20.00	31.00

Note:

There were no projects which have exceeded their original plan cost as at 31st March, 2024 and 31st March, 2023.

For contractual commitment with respect to Property, Plant and Equipment refer Note 42 (ii).

7 Non-current Investments	Face Value ₹ (Unless stated Otherwise)	As at 31st March 2024		As at 31st March 2023	
		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	1,031,382	48.69	1,031,382	48.69
ii) 3F Ghana Ltd., Ghana	GHC 1	2,331,088	934.69	2,331,088	934.69
iii) 3F Ghana Trading Limited, Ghana	GHC 1	730,000	239.52	730,000	239.52
iv) 3F Oil Plam Pvt Ltd.	10	10,010,000	1,001.00	10,010,000	1,001.00
v) Chakranemi Infrastructure Private Limited	10	5,365,100	536.51	5,365,100	536.51
vi) Viaton Energy Private Ltd.	10	35,565,000	3,556.50	35,565,000	3,556.50
vii) Ceylone Specility Fats	"Srilankan "Rupee 10"	15,749,240	682.25	15,749,240	682.25
Less: Provision for Diminution in value of Investment			(682.25)		(682.25)
viii) Krishna Exports Ltd., Ghana	GHC 1	235,000	34.91	235,000	34.91
ix) 3F Ghana Oils and Fats Ltd., Ghana	GHC 1	15,316,910	2,174.39	15,316,910	2,174.39
Investment in Equity shares (unquoted) :					
i) Federation of Oil Processors at Krishnapatnam	10	125,000	12.50	125,000	12.50
Less: Provision for diminution in value of investments			(12.50)		(12.50)
Investment in Government or trust Securities					
i) National Saving Certificates			2.41		2.41
Total			8,528.61		8,528.61

Aggregate amount of quoted Investments - Market Value

-

-

Aggregate amount of quoted Investments - Book Value

-

-

Aggregate amount of unquoted investments

9,223.36

9,223.36

Aggregate provision for diminution in value of investments

694.75

694.75

8. Current Investments	As at 31st March 2024		As at 31st March 2023	
	Units	Amount	Units	Amount
Other Investments - Non Quoted Investment in				
Reliance liquid fund- Treasury Plan Growth	1.230	0.07	1.230	0.07
Adity Birla Sun Life Low duration Fund-Growth ##	100.000	0.60	100.000	0.56
UTI Flexi Cap Fund - Regular Plan Growth	4,295.268	15.57	4,295.268	9.46
SBI Focused Equity Fund Regular Growth	2,235.306	6.54	2,235.306	4.87
ICICI Prudential Equity & Debt Fund - Growth	4,623.405	11.63	4,623.405	11.04
Total		34.42		25.99

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 2024	As at 31st March 2023
Financial assets carried at fair value through profit or loss (FVTPL)		
Mandatorily measured at FVTPL	34.42	25.99
Financial assets carried at amortised cost		
Debt/equity instrument	2.41	2.41
Financial assets measured at Fair Value Through Other Comprehensive Income		
Debt/equity instrument	8,526.21	8,526.21
Total	8,563.03	8,554.61

Details of Subsidiaries

Name of the Company	Principal Activity	Place of Domicile	Proportion of Ownership interest/voting rights	
			As at 31st March 2024	As at 31st March 2023
1. 3F Oil Palm Agrotech Pvt. Ltd	Manufacturer 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	Manufacturers of Oil fats and Processing of Oil seeds, Kernels 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%
9. Ceylone Specility Fats	Manufacture of Edible Oil	Sri Lanka	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 2024	As at 31st March 2023	AS at 31st March 2024	As at 31st March 2023
Loans to related parties				
Considered good - Secured	-	-	-	-
Considered good - Unsecured	13,677.41	10,888.52	5,421.00	-
which have significant increase in credit risk	12.23	12.23	-	-
Provision for Doubtful Debts	(12.23)	(12.23)	-	-
Intercompany Deposits				
Considered good - Unsecured	-	-	-	140.00
Total	13,677.41	10,888.52	5,421.00	140.00

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 2024		As at 31st March 2023	
	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
Viaton Energy Pvt Ltd.,	13,482.45	70.59%	10,695.85	96.98%
Krishna Exports Limited	5,421.00	28.38%	-	0.00%
Chakranemi Infrastructure Pvt Ltd	194.96	1.02%	192.66	1.75%
Total	19,098.41	100.00%	10,888.52	98.73%

Amount in Rs.

10. Other Financial Assets	10.1 Non-Current		10.2 Current	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Security Deposit				
Unsecured, considered good	69.55	51.82	66.66	100.29
Margin Money Deposits	-	-	156.20	150.87
Claims receivable	-	-	81.27	104.41
Int. accrued on Fixed Deposits	-	-	51.01	586.18
Interest accrued on others	-	-	6.91	7.21
Interest accrued on loans to subsidiary companies	-	-	671.00	457.42
Less: Provision for Bad and Doubtful Assets	-	-	(259.58)	(259.58)
Balance with Commodity Stock Broker-Malaysia	-	-	137.22	456.92
Dividend Receivable	-	-	1,190.43	0.00
Derivative Asset	58.07	-	68.69	48.23
Total	127.62	51.82	2,169.82	1,651.94

Amount in Rs.

11. Other Assets	11.1 Non-Current		11.2 Current	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Capital advances				
Unsecured, considered good	335.51	334.51	-	-
Security Deposit				
Unsecured, considered good	616.05	741.48	115.68	68.75
Advances recoverable in cash or kind				
Unsecured, considered good	-	-	3,510.42	3,876.91
which have significant increase in credit risk	-	-	25.00	25.00
Provision for Doubtful Debts	-	-	(25.00)	(25.00)
Prepaid expenses	-	-	315.00	271.01
Balances with Statutory/Government authorities	-	-	3,463.87	3,160.10
Total	951.56	1,075.99	7,404.97	7,376.77

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 2024	As at 31st March 2023
Raw Materials		
At cost	13,623.10	19,756.31
Work in Process		
At cost	11,141.82	13,567.79
At Market Value	519.65	3,833.47
Finished Goods		
At cost	4,702.94	3,401.43
At Market value	530.74	3,337.19
Stock-in-Trade	245.48	5,883.19
Stores and spares	2,266.43	2,556.36
Total	33,030.15	52,335.73
The above includes goods in transit as under:		
Raw Materials	6,466.35	5,618.76
Work in Process	821.34	452.64
Finished Goods	912.78	520.73
Stock-in-Trade	5.46	0.13
Stores and Spares	30.92	332.92
Total	8,236.85	6,925.18

Note:

The cost of inventories recognized as an expense during the year in respect of continuing operations was Rs.1,84,965.42 lakhs for the year ended 31st March 2024 and Rs.3,52,104.68 lakhs for the year ended 31st March 2023.

The amount of write-down of inventories to net realisable value recognised as an expense was Rs. 119.21 lakhs for the year ended 31st March 2024 and Rs. 1,321.96 lakhs for the year ended 31st March 2023.

The mode of valuation of inventories has been stated in note "o" in Material accounting policies.

Amount in Rs.

13. Trade receivables (Current)	As at 31st March 2024	As at 31st March 2023
Trade Receivables Considered good - Secured	-	-
Trade Receivables Considered good - Unsecured	9,017.76	11,833.45
Less: Allowance for Expected credit loss	(9.61)	(10.86)
Trade Receivables which have significant increase in Credit Risk	2.69	2.69
Trade Receivables - credit impaired	33.84	6.16
Less: Allowance for Doubtful Trade Receivables	(33.84)	(6.16)
Total	9,010.84	11,825.27

Ageing for Trade Receivables-Current from the due date of payment for each of the category as at 31st March, 2024

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	5,710.93	2,951.36	16.00	12.09	177.61	1.96	8,869.96
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit Impaired	-	-	15.58	5.57	2.24	10.46	33.84
(iv) Disputed Trade Receivables - considered good	42.55	68.71	6.44	2.36	-	-	120.07
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	19.50	-	10.92	-	-	30.42
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
SUB-TOTAL (A)	5,753.48	3,039.57	38.03	30.94	179.85	12.42	9,054.29
Less:							
Allowance for Expected Credit Loss							(9.61)
Allowance for Doubtful Trade Receivables - Billed							(33.84)
SUB-TOTAL (B)							(43.45)
Trade Receivables - Unbilled (C)							-
Total (A-B)							9,010.84

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	8,711.97	2,284.01	539.10	221.14	75.08	2.15	11,833.45
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit Impaired	-	-	-	-	-	6.16	6.16
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	2.69	2.69
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
SUB-TOTAL (A)	8,711.97	2,284.01	539.10	221.14	75.08	11.00	11,842.30
Less:							
Allowance for Expected Credit Loss							(10.86)
Allowance for Doubtful Trade Receivables - Billed							(6.16)
SUB-TOTAL (B)							(17.02)
Trade Receivables - Unbilled (C)							-
Total (A-B)							11,825.27

There are no unbilled receivables as at 31st March, 2024 and 31st March, 2023.

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 2024	As at 31st March 2023
Cash and Cash Equivalents :		
Balances with Banks:		
On current accounts	1,267.84	1,370.08
Cheques/Drafts on hand	8.42	92.64
Deposits with original maturity of less than 3 months	507.46	7.19
Cash Credits with Debit Balance	1,034.89	175.92
Cash on hand	9.59	10.41
(A)	2,828.20	1,656.24
Other Bank Balances :		
Unclaimed Dividend	1.71	1.71
Fixed deposits with maturity more than 3 months but less than 12 months	9,702.40	33,007.59
Margin money deposit	3,665.59	5,590.09
(B)	13,369.70	38,599.39
Total (A+B)	16,197.90	40,255.64

15 Current Tax Liability (Net)	As at 31st March 2024	As at 31st March 2023
Advance tax		
Income tax refund receivable	164.93	2.26
Withholding tax	16.25	28.98
Income Tax Deducted at Source	347.86	1,274.60
Income Tax Collected at Source	1.47	95.80
Advance payment of tax	434.92	8,494.86
	965.41	9,896.50
Provision for Tax		
Provision for Income tax	366.21	9,820.32
	366.21	9,820.32
Total	599.20	76.18

Amount in Rs.

16 Assets Held for Sale	As at 31st March 2024	As at 31st March 2023
Group of Assets Held for Sale		
Land	176.58	-
Buildings – Non Factory	110.69	-
Plant & Machinery	214.43	289.10
Total	501.70	289.10

"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 2024	As at 31st March 2023
Authorised Share Capital:		
1,80,00,000 (31st March 2023--1,80,00,000)		
Equity shares of Rs.10/- each	1,800.00	1,800.00
	1,800.00	1,800.00
Issued Share Capital:		
90,06,648 (31st March 2023--90,06,648)		
Equity shares of Rs.10/- each	900.66	900.66
	900.66	900.66
Subscribed and fully paid-up shares :		
' 90,06,648 (31st March 2023--90,06,648)		
Equity Shares of Rs.10/- each fully paid up	900.66	900.66
	900.66	900.66

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 entitled 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

(i) Aggregate number and class of shares allotted as fully paid-up pursuant to contract without payment being received in cash-nil (Previous Year -nil)

(ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares -nil (Previous Year -nil)

(iii) Aggregate number and class of shares bought back:-

In the period of five years immediately preceding March 31, 2024 the company had purchased and extinguished a total of 14,50,000 fully paid-up equity shares of face value Rs.10 each. The company has only one class of equity shares.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	As at 31st March 2024		As at 31st March 2023	
	No.	Rs.	No.	Rs.
Equity Shares at the beginning of the period	9,006,648	900.66	10,456,648	1,045.66
Less: Buy back of Equity shares	-	-	1,450,000	145.00
Outstanding at the end of the period	9,006,648	900.66	9,006,648	900.66

c) Shareholders holding more than 5% of equity shares	As at 31st March 2024		As at 31st March 2023	
	% of holding	No. of Shares	% of holding	No. of Shares
a) Shri Sushil Goenka	13.37%	1,204,280	13.37%	1,204,280
b) Tapes Goenka	9.40%	846,684	9.40%	846,684
c) Shri Om Prakash Goenka	9.29%	836,964	9.29%	836,964
d) Shri Shiv Bhagavan Goenka	7.99%	719,184	7.99%	719,184
e) Shri Sitaram Goenka	7.25%	652,626	7.25%	652,626
f) Best Investments PTE Ltd. (Transferred to IEPF)	6.85%	616,725	6.85%	616,725
g) Ambica Goenka	6.22%	560,453	6.22%	560,453
Total	60.37%	5,436,916	60.37%	5,436,916

Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31st March, 2024 is as follows

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2024		As at 31st March 2023		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sushil Goenka	1,204,280	13.37%	1,204,280	13.37%	-
Sushil Goenka (HUF)	281,278	3.12%	281,278	3.12%	-
S.R.Goenka	652,626	7.25%	652,626	7.25%	-
S.R.Goenka (HUF)	220,346	2.45%	220,346	2.45%	-
O.P.Goenka	836,964	9.29%	836,964	9.29%	-
O.P.Goenka (HUF)	193,517	2.15%	193,517	2.15%	-
S.B.Goenka	719,184	7.99%	719,184	7.99%	-
S.B.Goenka (HUF)	316,790	3.52%	316,790	3.52%	-
B.K.Goenka (HUF)	-	-	-	-	-
Bharat Kumar Goenka Trust	-	-	-	-	-
Jivesh Goenka	-	-	-	-	-
Jivesh Goenka (HUF)	-	-	-	-	-
Jitendra Goenka	214,277	2.38%	214,277	2.38%	-
Jitendra Goenka (HUF)	118,266	1.31%	118,266	1.31%	-
Seema Goenka	281,585	3.13%	281,585	3.13%	-
Sanjay Goenka	254,442	2.83%	254,442	2.83%	-
Sanjay Goenka (HUF)	271,047	3.01%	271,047	3.01%	-
Sudha Goenka	371,490	4.12%	371,490	4.12%	-
ASHIIS Goenka	286,925	3.19%	286,925	3.19%	-
ASHIIS Goenka (HUF)	29,094	0.32%	29,094	0.32%	-
Tapesh Goenka (HUF)	-	-	-	-	-
Tapesh Goenka Trust	-	-	-	-	-
Pranav Goenka	113,577	1.26%	113,577	1.26%	-
Pranav Goenka (HUF)	70,000	0.78%	70,000	0.78%	-
Akhila Goenka	14,825	0.16%	14,825	0.16%	-
Kavitha Goenka	108,324	1.20%	108,324	1.20%	-
Sudhir Goenka	41,600	0.46%	41,600	0.46%	-
Sudhir Goenka (HUF)	75,619	0.84%	75,619	0.84%	-
Amrita Goenka	-	-	-	-	-
Apurva Goenka	-	-	-	-	-
Manasi Goenka	47,340	0.53%	47,340	0.53%	-
Sangeetha Goenka	49,794	0.55%	49,794	0.55%	-
Vinti Agarwal	-	-	-	-	-
Ambica Goenka	560,453	6.22%	560,453	6.22%	-
Tapesh Goenka	846,684	9.40%	846,684	9.40%	-
Kushagra Goenka	208,663	2.32%	208,663	2.32%	-
Total Promoters shares outstanding	8,388,990	93.14%	8,388,990	93.14%	-
Total 3FIL shares Outstanding	9,006,648		9,006,648		

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	1,204,280	13.37%	1,204,280	11.52%	1.85%
Sushil Goenka (HUF)	281,278	3.12%	281,278	2.69%	0.43%
S.R.Goenka	652,626	7.25%	717,817	6.86%	0.38%
S.R.Goenka (HUF)	220,346	2.45%	260,346	2.49%	-0.04%
O.P.Goenka	836,964	9.29%	836,964	8.00%	1.29%
O.P.Goenka (HUF)	193,517	2.15%	193,517	1.85%	0.30%
S.B.Goenka	719,184	7.99%	719,184	6.88%	1.11%
S.B.Goenka (HUF)	316,790	3.52%	316,790	3.03%	0.49%
B.K.Goenka (HUF)	-	-	407,455	3.90%	-3.90%
Bharat Kumar Goenka Trust	-	-	852,553	8.15%	-8.15%
Jivesh Goenka	-	-	795,716	7.61%	-7.61%
Jivesh Goenka (HUF)	-	-	125,632	1.20%	-1.20%
Jitendra Goenka	214,277	2.38%	214,277	2.05%	0.33%
Jitendra Goenka (HUF)	118,266	1.31%	118,266	1.13%	0.18%
Seema Goenka	281,585	3.13%	281,585	2.69%	0.43%
Sanjay Goenka	254,442	2.83%	254,442	2.43%	0.39%
Sanjay Goenka (HUF)	271,047	3.01%	271,047	2.59%	0.42%
Sudha Goenka	371,490	4.12%	371,490	3.55%	0.57%
ASHIIS Goenka	286,925	3.19%	286,925	2.74%	0.44%
ASHIIS Goenka (HUF)	29,094	0.32%	29,094	0.28%	0.04%
Tapesht Goenka (HUF)	-	-	149,067	1.43%	-1.43%
Tapesht Goenka Trust	-	-	494,153	4.73%	-4.73%
Pranav Goenka	113,577	1.26%	113,577	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	108,324	1.20%	108,324	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	-	-	56,808	0.54%	-0.54%
Apurva Goenka	-	-	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	-	-	9,225	0.09%	-0.09%
Ambica Goenka	560,453	6.22%	-	-	6.22%
Tapesht Goenka	846,684	9.40%	-	-	9.40%
Kushagra Goenka	208,663	2.32%	-	-	2.32%
Total Promoters shares outstanding	8,388,990	93.14%	9,838,990	94.09%	-0.95%
Total 3FIL shares Outstanding	9,006,648		10,456,648		

Note:

The percentage of change during the year 2022-23 includes Buyback of Equity shares of 14,50,000 and transfer of equity shares.

Amount in Rs.

18 Other Equity	As at 31st March 2024	As at 31st March 2023
Capital Redemption Reserve		
Opening balance	441.00	296.00
Add: Transfer from Retained Earnings upon Buyback	-	145.00
	441.00	441.00
Securities Premium		
Opening Balance	-	919.91
Less: Buyback of Equity shares as per Companies Act, 2013	-	(919.91)
Closing Balance	-	-
Other Comprehensive Income-FVTOCI reserve		
Opening Balance	(3.77)	54.68
Add: Other Comprehensive Income for the period	50.55	193.25
(Less): Transfer to Statement of Profit & Loss (Net of Deferred Tax)	8.62	(251.70)
Closing Balance	55.40	(3.77)
General Reserve		
Balance as per the last Financial Statements	-	2,179.78
Less: Buyback of shares as per Companies Act, 2013	-	(2,179.78)
Closing Balance	-	-
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per the last Financial Statements	40,056.96	40,952.31
Add:		
Profit for the period	81.75	3,792.97
Transfer from Other Comprehensive Income	40,138.71	44,745.28
Less: Deductions		
Buyback of Equity shares as per Companies Act, 2013	-	3,091.81
Tax on Buyback of Equity shares	-	1,433.01
Transfer to Capital Redemption Reserve upon Buyback	-	145.00
Transfer from Other Comprehensive Income (Net of Deferred Tax)	8.62	(251.70)
Final Equity Dividend paid	-	270.20
Total Deductions	8.62	4,688.32
Net Surplus in Statement of Profit and Loss	40,130.09	40,056.96
Total Other Equity taken to Balance Sheet	40,626.49	40,494.20

Nature and Purpose of Reserves

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.

b. 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.

c. 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.

d. Retained earnings

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

e. 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.

f. 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.

CAPITAL MANAGEMENT

"Equity share capital and other equity are considered for the purpose of Company's capital management. "The Company manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Company is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence. "The management and the Board of Directors monitors the return on capital as well as the level of dividend to shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure. "The afore-said capital management framework is adjusted based on underlying macro-economic factors affecting business environment, financial market conditions and interest rates environment."

19 Borrowings	19.1 Non-Current portion		19.2 Current maturities	
	As at 31st March 2023	at 31st As March 2023	As at 31st March 2024	As at 31st March 2023
Term Loans				
Indian rupee loan from banks (secured)				
: IDFC First Bank (Capex Reimbursement)	283.50	1,413.92	1,130.42	1,127.23
: Bajaj Finance Limited (WCTL)	374.76	873.58	498.82	497.85
: Kotak Mahindra Bank (WCTL)	156.13	778.80	622.67	619.73
: IDFC First Bank (WCTL)	1,781.66	-	172.11	-
: Axis Bank (Capex Reimbursement)	4,656.28	-	335.36	-
: HDFC Bank (Capex - Dimer Plant)	821.67	-	193.33	-
: HDFC Bank (2MW Solar Plant)	630.42	-	148.33	-
: HDFC Bank (Chocolate plant)	6,228.62	-	887.48	-
Foreign Currency loan from Banks (Secured)				
: IDFC First Bank (USD 14,22,879.81)	-	92.54	93.93	369.42
Other Term Loans				
: Vehicle Loans	2.49	4.70	2.49	2.42
	14,935.51	3,163.54	4,084.95	2,616.65
Others				
Deferred sales tax loan (Unsecured)				
Deferred Sales Tax - I (APCL) (Repayable with effect from Financial Year 2019 - 20)	-	-	-	129.63
Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23)	625.57	842.49	301.02	121.98
Deposits (unsecured)				
: from Public & Shareholders	5,479.41	6,950.56	3,961.55	2,847.38
	6,104.98	7,793.05	4,262.57	3,098.99
Total Amount	21,040.49	10,956.59	8,347.52	5,715.64
The above amount includes				
Secured borrowings	14,935.51	3,163.54	4,084.95	2,616.65
Unsecured borrowings	6,104.98	7,793.05	4,262.57	3,098.99
Amount disclosed under the head of "Borrowings (Current) - Note 24	-	-	8,347.52	5,715.64
Net Amount	21,040.49	10,956.59	-	-

Term loans from Banks Comprises of:

NAME OF THE BANK	IDFC (Capex Reimbursement)	BAJAJ (WCTL)	IDFC (FC)	KOTAK BANK (WCTL)	AXIS BANK (Capex Reimbursement)
a) Loan Amount Sanctioned (Rs. In lakhs)	4,000.00	2,500.00	1,000.00	2,500.00	5,000.00
b) Loan Availed (Rs. In lakhs)	4,000.00	2,000.00	1,000.00	2,500.00	5,000.00
c) No. of Instalments	20	16	16	16	24
d) Installment commencing from	30-09-20	31-01-22	31-08-20	03-08-21	30-09-24
e) Rate of interest per annum	12.3%	9.75% (linked to MCLR +1% Spread)	7.45%	7.75%	Repo rate + 1.95%
f) Repayment structure	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
g) Installment amount	1 to 4 - 50.00 lakhs 5 to 8 - 100.00 lakhs		1 to 4 - \$17,786 5 to 12 - 156.25 lakhs 125.00 \$1,12,620 13 to 16 - \$1,12,692		1 to 8 - 112.50 lakhs 9 to 24 - 256.25 lakhs 9 to 20 - 283.30 lakhs

LENDING BANK	IDFC (WCTL)	"HDFC (Capex" - Dimer plant)"	"HDFC (2MW "Solar Plant)"	HDFC (Chocolate Plant)
a) Loan Amount Sanctioned	4,000.00	1,160.00	890.00	8,060.00
b) Loan Availed	2,000.00	1,160.00	890.00	7,128.32
c) No. of Instalments	20	72	72	72
d) Installment commencing from	20-01-24	19-07-23	19-07-23	19-07-24
e) Rate of interest per annum	9% linked to EBLR	8.25% linked to 3 month T-bill rate	8.25% linked to 3 month T-bill rate	8.25% linked to 3 month T-bill rate
f) Repayment structure	Quarterly	Monthly	Monthly	Monthly
	1 to 4 - 37.50 lakhs		9 to 12 - 100.00 lakhs	13 to 20 - 150.00 lakhs
g) Installment amount	5 to 8 - 62.50 lakhs	16.11 lakhs	12.36 lakhs	99.00 lakhs

- 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 Bajaj Finance Limited is secured by paripassu First Charge, 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 1.5 times coverage and Personal Guarantee of the Promoters/Directors.
- C) Term loan of Rs.2,500.00 lakhs from Kotak Mahindra Bank is secured by Paripassu first charge on Fixed assets of the company situated at Tadepalligudem and Krishnapatnam.
- D) Term Loan of Rs. 5,000.00 lakhs from Axis Bank is secured by first pari passu charge on the existing movable and immovable fixed assets at Tadepalligudem and Krishnapatnam plant of the company and also first pari passu charge on the future assets at Tadepalligudem, Krishnapatnam, Banda Thimmapur and Ananthapur.
- E) Term Loan of Rs. 4,000.00 lakhs from IDFC First Bank is secured by first pari passu charge on movable and immovable fixed assets in the plants at Tadepalligudem, Krishnapatnam, Banda Thimmapur and Ananthapur and also Personal Guarantee of Promoters/Directors.
- F) Term Loan of Rs. 9,178.32 lakhs from HDFC bank are secured by first pari passu charge on Movable Fixed assets at Banda Thimmapur, Tadepalligudem and Krishnapatnam (new Capex) - to be shared with 4 Banks namely HDFC bank, IndusInd Bank, EXIM bank and Kotak Mahindra bank. First pari passu charge on Immovable Fixed assets of the company at the three plants namely Tadepalligudem, Krishnapatnam and Banda Thimmapur plants along with existng lenders. Second charge on Movable fixed assets at aTadepalligudem and Krishnapatnam (existing Movable Fixed assets) and Current assets for term loan proposed. Personal Guarantee of Sri SB Goenka, Sri Sushil Goenka and Sri Om Prakash Goenka.

Other Term Loans

NAME OF THE BANK	Hyundai
Name of the Institution	BANK OF BARODA
a) Loan Availed (Rs. In Lakhs)	11.96
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	0.24 lakhs

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 2024	As at 31st March 2023
Non-Current		
Lease Liabilities payable beyond 12 months	251.10	153.40
Current		
Lease Liabilities payable within 12 months	216.00	222.26
Total	467.10	375.66
The Movement in Lease Liabilities (Non-Current and Current) is as follows:		
Balance as at the beginning of the year	375.66	360.26
Add:		
Additions	329.90	217.76
Finance cost accrued during the period	39.90	40.81
Others -remeasurements	2.74	24.29
Less:		
Payment of Lease Liabilities	274.20	252.25
Deletions	5.59	15.18
Others (including foreclosure and remeasurements)	1.31	0.02
Balance at the end of the year	467.10	375.66

Amount in Rs.

21 Trade payables (Non-current)	As at 31st March 2024	As at 31st March 2023
Trade Deposits	338.06	351.14
Derivative Liabilities	5.31	-
Total	343.37	351.14

Amount in Rs.

22. Provisions	23.1 Non-Current		23.2 Current	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits:				
Provision for Gratuity	69.72	12.57	113.00	78.05
Provision for Leave benefits		-	76.61	70.56
Total	69.72	12.57	189.61	148.60

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, 2023	90.62	70.56	9,820.32
Provision recognised during the year			
- in statement of Profit and Loss	84.94	76.61	180.34
- in statement of Other Comprehensive Income	11.52	-	-
Amounts incurred and charged against the provision	-	(5.01)	(9,634.44)
Reductions arising from payments	(4.36)	(65.55)	-
Reduction resulting from remeasurement or settlement without cost	-	-	-
Balance as at 31st March, 2024	182.72	76.61	366.21

Amount in Rs.

23. Deferred Tax Liability (Net)	As at 31st March 2024	As at 31st March 2023
Deferred Tax Liability		
On Property, Plant and Equipment and Intangible Assets	4,012.32	4,041.02
Financial Assets & Liabilities	-	-
Unamortised Transaction Charges	9.12	5.35
On Investments	1.00	0.08
Gross Deferred Tax Liability	4,022.44	4,046.45
Deferred Tax Asset		
Financial Assets & Liabilities	15.23	26.82
Expenses allowable for tax purposes when paid	243.23	173.37
Provision for doubtful debts and advances	83.22	76.25
Provision for loss allowance	2.42	2.73
On Lease Liabilities	117.56	94.55
Gross Deferred tax asset	461.66	373.73
Net Deferred Tax Liability/(Asset)	3,560.79	3,672.72

Movement in deferred tax liabilities / assets balances for the year 2023-24

Rs. in Lakhs

Deferred tax Liabilities/(Assets) in relation to:	Opening balance	Recognised in profit/loss	Recognised in OCI	Closing Balance
Investments	0.08	0.92		1.00
On Financial Assets and Liabilities	(26.82)	11.59		(15.23)
On Property, Plant and Equipment and Intangible Assets	4,041.02	(28.70)		4,012.32
Expenses allowable for tax purposes when paid	(173.37)	(86.86)	17.00	(243.23)
On Lease Liabilities	(94.55)	(23.01)		(117.56)
Provision for doubtful debts and Expected Credit Loss	(78.99)	(6.65)		(85.64)
Others	5.35	3.77		9.12
Total	3,672.72	(128.94)	17.00	3,560.79

Movement in deferred tax liabilities / assets balances for the year 2022-23

Rs. in Lakhs

Deferred tax Liabilities/(Assets) in relation to:	Opening balance	Recognised in profit/loss	Recognised in OCI	Closing Balance
Investments	1.61	(1.52)		0.08
On Financial Assets and Liabilities	55.25	(82.07)		(26.82)
On Property, Plant and Equipment and Intangible Assets	4,092.37	(51.35)		4,041.02
Expenses allowable for tax purposes when paid	(122.32)	(31.39)	(19.66)	(173.37)
On Lease Liabilities	(90.67)	(3.88)		(94.55)
Provision for doubtful debts and Expected Credit Loss	(78.30)	(0.69)		(78.99)
Others	14.83	(9.48)		5.35
Total	3,872.76	(180.38)	(19.66)	3,672.72

Amount in Rs.

24. Borrowings (Current)	As at 31st March 2024	As at 31st March 2023
Secured		
Cash Credit from Banks	6,326.34	20,484.17
Packing Credit from Banks	2,340.16	5,561.33
Working Capital Loan from Banks	7,208.79	5,431.85
Foreign Bills payable against Buyer's Credit	11,174.23	-
Unsecured Loans		
from related parties ##	1,785.52	1,613.57
Deposits		
from Directors	-	-
from Public & Share holders	1,504.43	1,192.30
Loans		
from Directors	3,098.74	3,645.02
Current Maturities of long term borrowings (refer note 19.2)	8,347.52	5,715.64
Total	41,785.74	43,643.88
The above amount includes		
Secured borrowings	31,134.46	34,094.00
Unsecured borrowings	10,651.27	9,549.88

@Cash credits, Packing 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.

25 Trade Payables (Current)	As at 31st March 2024	As at 31st March 2023
i) Due to Micro and Small enterprises	2,787.14	954.79
ii) Due to Others	30,480.21	67,666.41
Total	33,267.35	68,621.20

Ageing for Trade Payables - Current outstanding As at 31st March 2024 is as follows

Ageing for Trade Payables - Current outstanding As at 31st March 2024 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	2,711.39	75.75	-	-	-	2,787.14
Sub-Total (A)	2,711.39	75.75	-	-	-	2,787.14
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	21,563.67	8,059.37	102.27	26.08	520.52	30,271.91
Sub-Total (B)	21,563.67	8,059.37	102.27	26.08	520.52	30,271.91
Total (A+B)	24,275.06	8,135.13	102.27	26.08	520.52	33,059.05
Trade Payables - Unbilled / Accrued expenses (C)						208.30
Total (A+B+C)						33,267.35

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	954.79	-	-	-	-	954.79
Sub-Total (A)	954.79	-	-	-	-	954.79
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	65,967.57	916.12	51.35	114.21	365.25	67,414.50
Sub-Total (B)	65,967.57	916.12	51.35	114.21	365.25	67,414.50
Total (A+B)	66,922.36	916.12	51.35	114.21	365.25	68,369.29
Trade Payables - Unbilled/ Accrued expenses (C)						251.91
Total (A+B+C)						68,621.20

Rs. in Lakhs

26 . Other Financial Liabilities (Current)	As at 31st March 2024	As at 31st March 2023
Interest accrued	2,235.60	2,015.36
Accrued Salaries and benefits	467.56	694.61
Staff Security deposits	0.48	0.48
Unclaimed Dividend	0.04	2.82
Unclaimed Matured Deposits	233.35	64.80
Project related payables	1,346.41	420.78
Others	104.49	27.59
Derivative Liabilities	143.80	169.67
Total	4,531.72	3,396.10

Rs. in Lakhs

27. Other Current Liabilities	As at 31st March 2024	As at 31st March 2023
Statutory Dues	428.51	530.68
Advance received from customers	905.93	582.48
Total	1,334.44	1,113.16

Amount in Rs.

28. Revenue from operations	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Revenue from operations		
Sale of Products		
Finished Goods	197,249.52	361,438.26
Traded Goods	15,738.46	34,189.53
Sale of Services	-	70.41
	212,987.98	395,698.20
Other Operating revenue		
Incentive (Exports)	227.21	552.40
GST Claims (Cess)	9.29	7.27
Insurance Claims Received	59.29	79.83
Amortisation of Government Grant	109.26	116.43
	405.05	755.92
Revenue from operations	213,393.03	396,454.12

Revenue from Contracts with Customers - Ind AS 115
Disclosure:

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

Rs. in Lakhs

Details of Products Sold	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Finished Goods Sold		
Refined Oils	50,058.66	227,290.77
Vanaspati	38,516.56	50,136.40
Fatty Acids, Glycerine, Soap & Oleo Chemicals	98,396.85	73,915.56
Extractions	1,743.58	1,713.62
Power	1,136.82	1,171.81
Chocolate	4,391.33	4,261.33
Others	3,005.72	2,948.77
	197,249.52	361,438.26
Traded Goods Sold		
Maize	9,388.60	27,026.28
Dry Yeast	820.08	976.05
Fatty Acids & Oleo Chemicals	0.00	305.98
Capital Goods	39.82	286.24
Chocolate	-	0.14
Bakery Fats	0.13	258.88
Refined Oils	5,448.96	5,249.58
Others	40.87	86.37
	15,738.46	34,189.53

* Revenue from contract with customers differ from the revenue as per contracted price due to factors such as taxes recovered, volume rebate, discounts etc.

29. Other Income	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Income on		
Bank Deposits	1,988.49	2,094.17
Others	281.46	193.56
Income Tax Refund	8.29	-
Dividend Income on		
Investment in Subsidiary Company	3,454.58	300.30
Profit on cancellation of Leases	0.58	3.23
Premium on RODTEP Licenses	-	203.58
Gain on Trading in Commodity Derivatives	-	252.66
Early Delivery Charges	-	79.73
Other Non-Operating Income #	1,186.78	2,987.95
Total	6,920.17	6,115.18
Interest income:		
a) Deposits with banks etc. - carried at amortised cost	1,988.49	2,094.17
b) Financial assets:		
– measured at amortised cost	281.46	193.56
c) Others (from statutory authorities etc.)	8.29	0.00
Dividend income:		
a) Equity instruments measured at FVTOCI held at the end of reporting period	3,454.58	300.30

Rs. in Lakhs

# Other Non-Operating Income	For the year 2023-24	For the year 2022-23
Unclaimed Balances Credited Back	22.12	158.98
Insurance Claims Received	58.72	12.81
Profit on sale of current investments	-	84.97
Gain on Fair Valuation of Investments - Current	8.42	-
Income from Agriculture (Net)	0.88	1.66
Misc. Receipts	712.49	1,023.18
Profit on Sale of Fixed Assets	47.31	31.47
Bad Debts Written off Recovered	0.50	-
Sales & Purchase Commitments and Settlements (Net)	193.35	1,571.65
Foreign Exchange Gain/Loss	78.73	-
Decrease in Provision for Loss Allowance	1.26	-
Material Loss recovered from GTA	27.02	67.92
Late Payment Surcharge received on Power Export	30.97	5.47
Excess Provision of Leave encashment credited back	5.01	29.84
Total	1,186.78	2,987.95

Rs. in Lakhs

30. Cost of raw material and components consumed	For the year 2023-24	For the year 2022-23
Inventory at the beginning of the period	19,756.31	22,936.49
Add: Purchases	155,397.26	321,010.61
	175,153.58	343,947.10
Less: Transferred to Traded Goods	5,452.81	5,665.82
Less: Inventory at the end of the period	13,623.10	19,756.31
Cost of raw material and components consumed	156,077.67	318,524.97

Rs. in Lakhs

Details of Raw Materials Consumed	For the year 2023-24	For the year 2022-23
Oils Seeds & Cakes	12,441.74	13,704.09
Raw Oils	87,346.41	221,884.76
Refined Oils	28,727.55	52,788.85
Fatty Acid and Acid Oils	24,916.04	27,493.60
Others	2,645.93	2,653.66
Total	156,077.67	318,524.97

Rs. in Lakhs

Details of Inventory	For the year 2023-24	For the year 2022-23
Oils Seeds & Cakes	7,383.55	3,746.60
Raw Oils	3,857.44	13,830.49
Refined Oils	929.36	896.26
Fatty Acids, Acid Oils & Others	973.02	1,006.03
Others	479.73	276.93
Total	13,623.10	19,756.31

Rs. in Lakhs

31. Details of Purchase of Traded Goods	For the year 2023-24	For the year 2022-23
Maize	3,151.20	29,065.87
Dry Yeast	895.76	703.08
Refined Oils	2,455.48	2,401.15
Raw Oils	2,997.32	2,927.18
Capital Goods	68.07	174.55
Oleo Chemicals	-	415.49
Bakery Fats	-	242.10
Choclote	-	1.34
Others	-	1.63
Total	9,567.83	35,932.39

Rs. in Lakhs

32 [Increase]/Decrease in Inventories of finished goods	For the year 2023-24	For the year 2022-23
a) Opening Stock of finished goods		
Work in Progress	17,401.26	10,587.55
Finished Goods	6,738.61	7,063.48
Stock-in-Trade	5,883.19	2,351.89
TOTAL	30,023.06	20,002.91
b) Closing Stock of Finished Goods		
Work in Progress	11,661.46	17,401.26
Finished Goods	5,233.68	6,738.61
Stock-in-Trade	245.48	5,883.19
TOTAL	17,140.62	30,023.06
	12,882.44	(10,020.15)
Stock Lost due to Fire accident shown in Exeptional items	-	(202.91)
Increase/(Decrease) in Stock (a - b)	12,882.44	(10,223.05)

Rs. in Lakhs

Details of Inventory	For the year 2023-24	For the year 2022-23
Work in Process		
Refined Oils	7,065.46	12,181.03
Fatty Acids	4,079.92	4,756.14
Vanaspati	516.09	464.09
	11,661.46	17,401.26
Finished Goods		
Refined Oils	1,443.34	1,367.44
Vanaspati	2,228.08	3,307.30
Fatty Acids	1,094.41	1,446.19
Chocolate	415.53	450.05
Others	52.32	167.63
	5,233.68	6,738.61
Stock-in-Trade		
Maize	81.93	5,843.85
Dry Yeast	163.52	39.13
Vanaspati	0.03	0.19
Others	0.00	0.01
	245.48	5,883.19
Total	17,140.62	30,023.06

Rs. in Lakhs

33 Employee benefit expenses	For the year 2023-24	For the year 2022-23
Salaries , Wages and Bonus (Includes Managerial Remuneration of Rs.313.16 Lakhs) (Previous Year Rs.337.27 Lakhs)	6,338.83	6,613.50
Contribution to Provident and other Funds	303.48	299.97
Gratuity Expenses	84.94	95.15
Staff Welfare Expenses	349.50	329.53
Total	7,076.75	7,338.16

Defined Contribution Plans:

Contributions to defined contribution plans such as employees' state insurance, labour welfare fund, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Contribution to Defined Contribution Plans, recognised as expense for the year is as under:

Rs. in Lakhs

Particulars	For the year 2023-24	For the year 2022-23
Employer's contribution to Provident Fund	258.20	257.04
Employer's contribution to Employee State Insurance	37.91	42.54
Employer's contribution to National Pension Scheme	7.00	0.00
Employer's contribution to Labour Welfare Fund	0.37	0.39
Total recognized in Profit and Loss Account	303.48	299.97

Rs. in Lakhs

34 Finance Costs	For the year 2023-24	For the year 2022-23
Interest Expenses		
- on financial liabilities measured at amortised cost	6,409.62	5,311.70
- on Lease Liabilities	39.90	40.81
Exchange differences regarded as an adjustment to borrowing costs	517.81	3,186.67
Other Borrowing Cost	408.60	760.27
Total	7,375.93	9,299.45

Rs. in Lakhs

35 Depreciation and amortization expense	For the year 2023-24	For the year 2022-23
Depreciation on Tangible assets	2,506.07	2,445.80
Depreciation on Right-of-Use Asset	229.78	208.45
Depreciation on Investment Property	79.44	-
Amortization of Intangible assets	16.72	16.33
Total	2,832.00	2,670.58

		Rs. in Lakhs	
36	Other expenses	For the year 2023-24	For the year 2022-23
	Consumption of Stores and Spares	6,437.48	7,870.37
	Rent	221.25	204.94
	Repairs and Maintenance		
	Plant and Machinery	653.60	1,463.70
	Buildings	57.60	70.89
	Others	171.22	139.07
	Insurance	507.24	306.97
	Rates & Taxes	358.86	544.83
	Periodicals and Subscriptions	29.26	27.47
	Processing Charges	26.48	16.76
	Maintenance Expenses	87.50	114.13
	Vehicle Maintenance	159.24	158.54
	Advertising and Sales Promotion	73.65	137.96
	Freight & Handling Expenses	5,524.66	8,285.78
	Discount allowed	41.80	42.51
	Commission	250.97	327.39
	Directors Sitting Fee	2.50	2.00
	Net Gain/Loss on Foreign Currency Transactions	-	865.37
	Net Loss on fair valuation of Forwards-PP/AE	75.75	187.13
	Travelling & Conveyance	427.17	506.45
	Communication Cost	44.98	49.54
	Security Charges	200.08	189.58
	Donations	1.93	5.24
	CSR Expenditure	163.18	154.10
	Legal and Professional Charges	481.75	440.17
	Payment to Auditors (Refer details below)	33.31	26.26
	Printing & Stationery	18.27	24.28
	Recruitment Expenses	4.03	1.90
	Bad debts/advances written off	5.72	4.32
	Provision for doubtful debts	27.69	-
	Increase in Provision for Loss Allowance	-	2.72
	Loss on Sale of Asset	5.95	-
	Bank charges	75.53	106.39
	Assets Written off	0.31	0.60
	Loss on Fair Valuation of Investments - Current	-	0.79
	Loss on Trading in Commodity Derivatives	3.93	-
	Miscellaneous Expenses	71.70	83.49
	Total	16,244.59	22,361.65

Rs. in Lakhs		
Payment to Auditors	For the year 2023-24	For the year 2022-23
As Auditor:		
Audit Fee	20.00	14.00
Tax Audit Fee	3.50	3.50
Certification & Other fees	2.48	1.05
In other capacity:		
Fees for Cost Auditor	5.50	5.50
Certification & Other fees	0.15	0.15
Reimbursement of expenses	1.69	2.07
Total	33.31	26.26

Rs. in Lakhs

37 Other comprehensive Income	For the year 2023-24	For the year 2022-23
(i) Items that will not be reclassified to profit or loss	(11.52)	251.70
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.90	-
(i) Items that will be reclassified to profit or loss	79.07	(78.11)
(ii) Income tax relating to items that will be reclassified to profit or loss	(19.90)	19.66

Rs. in Lakhs

Items that will not be reclassified to P&L	For the year 2023-24	For the year 2022-23
Remeasurement of Defined Benefit Plans (Loss)/ Gain - Gratuity	(11.52)	251.70
Deferred tax impact due to - Remeasurement of Defined Benefit Plans (Loss)/ Gain - Gratuity	2.90	-
Total	(8.62)	251.70

Rs. in Lakhs

Items that will be reclassified to P&L	For the year 2023-24	For the year 2022-23
Fair value of Cash flow hedges	79.07	(78.11)
Deferred tax impact due to - Fair value of cash flow hedges	(19.90)	19.66
Total	59.17	(58.45)

39. Measurement of financial instrument

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 derivatives) 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:

- The company has classified all the current investments under fair value through profit or loss as they are held for trading.
- 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.
- Classification of financial liabilities are done in accordance with note "r (2)" of accounting policies.

As at 31st March, 2024

Rs. in Lakhs

Particulars	Note	Financial assets - FV/TOCI	Financial assets - FV/TPPL	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		34.42			34.42	34.42			34.42
Financial assets not measured at fair value										
Non Current investments	7	8,526.21		2.41		8,528.61				-
Trade Receivables	13									-
-Billed										
Cash and cash equivalents	14			9,010.84		9,010.84				-
Bank balances other than above	14			2,828.20		2,828.20				-
Loans	9			13,369.70		13,369.70				-
Other Financial assets	10			19,098.41		19,098.41				-
Margin Money Deposits				156.20		156.20				-
Claims receivable				81.27		81.27				-
Security Deposits				136.21		136.21				-
Interest accrued on Bank Deposits				51.01		51.01				-
Interest accrued on others				6.91		6.91				-
Interest accrued on loans to subsidiary companies				411.43		411.43				-
Balance with Commodity Stock Broker-Malaysia				137.22		137.22				-
Dividened Receivable				1,190.43		1,190.43				-
Derivative Asset				126.76		126.76				-
Total		8,526.21	34.42	46,607.00	-	55,167.63	34.42	-	-	34.42
Financial liabilities not measured at fair value										
Borrowings	19.1 & 24					62,826.23				-
Lease Liabilities	20					467.10				-
Trade payables	20 & 25					33,267.35				-
Other financial liabilities	21 & 26									-
Trade Deposits						343.37				-
Interest accrued						2,235.60				-
Salaries & Other Benefits Payable						468.04				-
Unclaimed Dividend						0.04				-
Unclaimed Matured Deposits						233.35				-
Project related payables						1,346.41				-
Derivative Liability						143.80				-
Others						104.49				-
Total		-	-	-	101,435.77	101,435.77	-	-	-	-

As at 31st March, 2022

Rs. in Lakhs

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										
Non Current investments	7	8,526.21		2.41		8,528.61				-
Trade Receivables	13									-
-Billed										
Cash and cash equivalents	14			11,825.27		11,825.27				-
Bank balances other than above	14			1,656.24		1,656.24				-
Loans	9			38,599.39		38,599.39				-
Other Financial assets	10			11,028.52		11,028.52				-
Margin Money Deposits						-				-
Claims receivable				150.87		150.87				-
Security Deposits				104.41		104.41				-
Interest accrued on Bank Deposits				152.11		152.11				-
Interest accrued on others				586.18		586.18				-
Interest accrued on loans to subsidiary companies				7.21		7.21				-
Balance with Commodity Stock Broker-Malaysia				197.84		197.84				-
Derivative Asset				456.92		456.92				-
Total		8,526.21	25.99	64,815.59	-	73,367.79	25.99	-	-	25.99
Financial liabilities not measured at fair value										
Borrowings	19.1 & 24					54,600.47				-
Lease Liabilities	20					375.66				-
Trade payables	20 & 25					68,621.20				-
Other financial liabilities	21 & 26									-
Trade Deposits						351.14				-
Interest accrued						2,015.36				-
Salaries & Other Benefits Payable						695.09				-
Unclaimed Dividend						2.82				-
Unclaimed Matured Deposits						64.80				-
Project related payables						420.78				-
Derivative Liability						169.67				-
Others						27.59				-
Total		-	-	-	127,344.58	127,344.58	-	-	-	-

39 Earnings Per Share**Rs. in Lakhs**

Particulars	As at 31st March 2024	As at 31st March 2023
Earnings per share has been computed as under		
Profit for the year attributable to equity shareholders	81.75	3,792.97
Weighted Average Number of Equity Shares outstanding	9,006,648	9,229,113
Basic and Diluted Earnings per share (Rs)	0.91	41.10
Face Value Rs. Per share	10.00	10.00

40. 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

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivables	9,010.84	11,825.27

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

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Balance at the beginning	10.86	8.14
Loss Allowance recognised	(1.26)	2.72
Balance at the end	9.61	10.86

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 acceptable parameters, while optimising returns. The Company exposure to, and the Management of, these risks is explained below:

i) Commercial risk

(a) Sale price risk

Rs. in Lakhs

Particulars	Impact on profit			
	2023-24		2022-23	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Finished Goods Sold				
Refined Oils	2,502.93	(2,502.93)	11,364.54	(11,364.54)
Vanaspati	1,925.83	(1,925.83)	2,506.82	(2,506.82)
Fatty Acids, Glycerine, Soap & Oleo Chemicals	4,919.84	(4,919.84)	3,695.78	(3,695.78)
Extractions	87.18	(87.18)	85.68	(85.68)
Power	56.84	(56.84)	58.59	(58.59)
Chocolate	219.57	(219.57)	213.07	(213.07)
Others	150.29	(150.29)	147.44	(147.44)
Traded Goods Sold				
Maize	469.43	(469.43)	1,351.31	(1,351.31)
Dry Yeast	41.00	(41.00)	48.80	(48.80)
Fatty Acids & Oleo Chemicals	0.00	(0.00)	15.30	(15.30)
Capital Goods	1.99	(1.99)	14.31	(14.31)
Chocolate	-	-	0.01	(0.01)
Bakery Fats	0.01	(0.01)	12.94	(12.94)
Refined Oils	272.45	(272.45)	262.48	(262.48)
Others	2.04	(2.04)	4.32	(4.32)

Rs. in Lakhs

Particulars	Impact on profit			
	2023-24		2022-23	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Product name				
Oils Seeds & Cakes	622.09	(622.09)	685.20	(685.20)
Raw Oils	4,367.32	(4,367.32)	11,094.24	(11,094.24)
Refined Oils	1,436.38	(1,436.38)	2,639.44	(2,639.44)
Fatty Acid and Acid Oils	1,245.80	(1,245.80)	1,374.68	(1,374.68)
Others	132.30	(132.30)	132.68	(132.68)

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 31.03.2024 is Rs.34.42 lakhs (Previous Year Rs.25.99 lakhs)	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.

Rs. in Lakhs

Particulars	Impact on profit			
	2023-24		2022-23	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Reliance liquid fund- Treasury Plan Growth	0.00	(0.00)	0.00	(0.00)
Adity Birla Sun Life Low duration Fund-Growth	0.03	(0.03)	0.03	(0.03)
UTI Flexi Cap Fund - Regular Plan Growth	0.78	(0.78)	0.47	(0.47)
SBI Focused Equity Fund Regular Growth	0.33	(0.33)	0.24	(0.24)
ICICI Prudential Equity & Debt Fund - Growth	0.58	(0.58)	0.55	(0.55)

iii) Foreign Exchange Risk

The company has international operations and is exposed to foreign exchange risk arising from foreign currency transactions. Foreign exchange risks arises from future commercial transactions and recognised financial 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

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.

Management policy

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.

The carrying amounts of foreign currency denominated financial assets and liabilities including derivative contracts, are as follows:

Rs. in Lakhs				
As at 31st March, 2024	USD	MYR	EUR	Total
Financial Assets	7,986.52	137.22	-	8,123.75
Financial Liabilities	38,998.05	-	1,206.81	40,204.86

Rs. in Lakhs				
As at 31st March, 2023	USD	MYR	EUR	Total
Financial Assets	1,029.81	-	-	1,029.81
Financial Liabilities	63,454.57	-	33.26	63,487.83

The Company uses foreign exchange forward contracts and Commodity future contracts to hedge its exposures in foreign currency arising from firm commitments and highly probable forecast transactions.

a. Forward exchange contracts that were outstanding on respective reporting dates :

Designated under Hedge Accounting (US Dollar to Indian Rupee)	As at 31st March, 2024		As at 31st March, 2023	
	USD in lakhs	Rs. In lakhs	USD in lakhs	Rs. In lakhs
Buy	117.69	9,816.62	329.45	27,077.57
Sell	65.00	5,421.00	12.42	1,029.81

Designated under Hedge Accounting (US Dollar to Indian Rupee)	As at 31st March, 2024		As at 31st March, 2023	
	USD in lakhs	Rs. In lakhs	USD in lakhs	Rs. In lakhs
Buy	-	-	-	-
Sell	228.14	19,026.79	94.05	7,728.50

b. Commodity Futures that were outstanding on respective reporting dates:

Not Designated under Hedge Accounting (MYR to US Dollar)	As at 31st March, 2024		As at 31st March, 2023	
	USD in lakhs	Rs. In lakhs	USD in lakhs	Rs. In lakhs
Buy	-	-	-	-
Sell	74.66	1,316.74	42.10	784.64

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Financial assets	8,123.75	1,029.81
Less:		
Hedged through derivatives		
Foreign exchange forward contracts	5,421.00	1,029.81
Net exposure to foreign currency risk (assets)	2,702.75	-

Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Financial Liabilities	40,204.86	63,487.83
Less:		
Hedged through derivatives		
Foreign exchange forward contracts	9,816.62	27,077.57
Net exposure to foreign currency risk (Liabilities)	30,388.24	36,410.25

The movement in the cash flow hedging reserve in respect of designated cash flow hedges is summarised below:

Rs. in Lakhs

Particulars	2023-24	2022-23
At the beginning of the year	(68.78)	9.32
Add/(Less):		
Changes in the fair value of effective portion of matured cash flow hedges during the year	114.70	(46.84)
Changes in fair value of effective portion of outstanding cash flow hedges	33.72	(93.66)
Amounts transferred to the Statement of Profit and Loss on occurrence of forecast hedge transactions during the year	(46.96)	68.13
Amounts transferred to the Statement of Profit and Loss due to cash flows no longer expected to occur	(22.39)	(5.72)
At the end of the year	10.29	(68.78)

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 activities 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 facilities established and are available to the Company to meet its obligations. The table now provides details regarding the contractual maturities of significant financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

As at 31st March 2024

Rs. in Lakhs

Particulars	Carrying value	Contractual cash flows		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	62,826.23	41,785.74	7,723.32	13,317.17
Lease Liabilities	467.10	216.00	117.97	133.13
Trade payables	33,267.35	33,267.35	-	-
Other financial liabilities	4,875.09	4,531.72	3.47	339.90
Total	101,435.77	79,800.81	7,844.77	13,790.20

As at 31st March 2023

Rs. in Lakhs

Particulars	Carrying value	Contractual cash flows		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	54,600.47	43,643.88	5,612.71	5,343.88
Lease Liabilities	375.66	222.26	114.69	38.72
Trade payables	68,621.20	68,621.20	-	-
Other financial liabilities	3,747.24	3,396.10	-	351.14
Total	127,344.58	115,883.45	5,727.40	5,733.73

d) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial assets or borrowings because of fluctuations in the interest rates, if such assets/borrowings are measured at fair value through profit and loss. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing borrowings will fluctuate because of fluctuations in the interest rates. "The Company's exposure to market risk for changes in interest rate environment relates mainly to its debt obligations. The Company's policy is to maintain an efficient and optimal interest cost structure using a mix of fixed and variable rate debts and long-term and short-term borrowings. The Company's borrowings mostly consists of loans for funding the projects, working capital loans with variable rate of interest and public deposits & demand loans with fixed rates of interest.

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 2023

Rs. in Lakhs

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Change in benefit obligations		
Defined benefit Obligation at the beginning	755.39	936.43
Current Service Cost	78.30	72.06
Interest expense	52.87	66.60
Benefit payments from Plan Assets	(100.98)	(55.72)
Remeasurements - Actuarial (gains)/losses	16.42	(263.97)
Benefit obligations at the end	802.00	755.39

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

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Fair Value of Plan Assets at the beginning	5,53,44,589	3,63,08,172
Interest income	46.23	43.50
Employer contributions	4.36	135.82
Benefit payments from Plan Assets	(100.98)	(55.72)
Remeasurements - Return on plan assets excluding Interest income	4.90	(12.27)
Others	-	-
Fair Value of Plan Assets at the end	619.28	664.78

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

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Present value of Obligations at the end of the period	802.00	755.39
Fair Value of Plan Assets at the end of the period	619.28	664.78
Net (liability)/asset recognised in Balance Sheet	182.72	90.62

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

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Current Service Cost	78.30	72.06
Past Service Cost	-	-
Net Interest on the net benefit liability/asset	6.63	23.09
Expense to be recognised in the Statement of Profit & Loss	85.39	95.15

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

Particulars	Gratuity	
	As at 31st March 2023	As at 31st March 2022
Actuarial (gain)/losses on obligations for the period	16.42	(263.97)
Return on plan assets, excluding Interest Income	(4.90)	12.27
Net (income)/expenses for the year recognised in Other Comprehensive Income	11.52	(251.70)

Actuarial Assumptions**Rs. in Lakhs**

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Assumptions as at 31st March		
Discount Rate	7.22%	7.50%
Salary Escalation	6.00%	6.00%

Summary of Demographic Assumptions
Rs. in Lakhs

Particulars	Gratuity	
	31st March 2024	31st March 2023
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	16.73	17.14

Maturity Profile of Defined Benefit Obligations:
Rs. in Lakhs

Particulars	Gratuity	
	31st March 2024	31st March 2023
YYear 1	57.52	80.52
Year 2	60.36	57.15
Year 3	80.05	57.18
Year 4	89.97	76.64
Year 5	82.26	83.97
Year 6	77.10	76.01
Year 7	43.35	70.82
Year 8	57.48	39.36
Year 9	62.27	51.83
Year 10	80.84	54.98

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
Rs. in Lakhs

Particulars	Defined benefit obligation	
	31st March 2024	31st March 2023
Impact on Present value of Defined obligation		
Under Base Scenario	802.00	755.39
Salary Escalation - Up by 1%	878.69	826.56
Salary Escalation - Down by 1%	734.26	692.94
Withdrawal Rates - Up by 1%	806.65	761.10
Withdrawal Rates - Down by 1%	796.67	748.88
Discount Rates - Up by 1%	739.78	698.33
Discount Rates - Down by 1%	873.94	821.43
Mortality Rates - Up by 10%	802.17	755.60
Mortality rates - Down by 10%	801.82	755.18

Effect on Gratuity valuation
Amount in Rs.

Particulars	Defined benefit obligation (% change)	
	31st March 2024	31st March 2023
Impact on Present value of Defined obligation		
Under Base Scenario	0.00%	0.00%
Salary Escalation - Up by 1%	9.56%	9.42%
Salary Escalation - Down by 1%	-8.45%	-8.27%
Withdrawal Rates - Up by 1%	0.58%	0.76%
Withdrawal Rates - Down by 1%	-0.66%	-0.86%
Discount Rates - Up by 1%	-7.76%	-7.55%
Discount Rates - Down by 1%	8.97%	8.74%
Mortality Rates - Up by 10%	0.02%	0.03%
Mortality rates - Down by 10%	-0.02%	-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

Rs. in Lakhs		
Particulars	As at 31st 31st March 2024	As at 31st March 2023
1. Disputed demands for Customs (Rs.270.86 lakhs (Rs.178.49 lakhs) Paid under Protest)	868.15	775.77
2. Disputed demands for Central Excise (Rs.Nil /- (Rs.Nil/-) Paid under Protest)	8.76	330.51
3. Disputed demands for Sales Tax (Rs.826.89 lakhs (Rs.849.24 lakhs) Paid under Protest)	324.72	350.02
4. Others-APEPDCL & APSPDCL	128.41	128.71
5. Amount of Guarantee given to a. M/s. Viaton Energy Private Ltd., (Subsidiary) (Outstanding as on 31/03/2024) For Guarantee issued on 25th May 2015 for Rs. 1,500.00 lakhs (Refer Note 54)	786.34	1,160
b. M/s. 3F Ghana Ltd., (a wholly owned subsidiary) - Nil (USD 2.00 lakhs)	-	164.38

Note:

- 1) It is not practicable for the Company to estimate the timings cashflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.
- 2) The Company does not expect any reimbursements in respect of the above contingent liabilities.
- 3) The Company's pending litigations comprise of claims against the Company pertaining to proceedings pending with various indirect tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial statements.

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, Interestified 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 Honourable High Court of Andhra Pradesh. The Tax litigation amount was Rs. 4,153.40 lakhs-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. 518.76 lakhs 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. 122.00 lakhs 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 Tichel Bio Park, Tara Mani, Chennai to carry out the scientific research activities. The total sale consideration was Rs. 151.20 lakhs. The company paid an advance of Rs. 110.00 lakhs, Tichel 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

	Rs. in Lakhs	
Particulars	As at 31st March 2024	As at 31st March 2023
Estimated amount of contracts remaining to be executed on Capital Account, and not provided for (net of Capital Advances)	3,528.33	6,449.97
Purchase commitments (Purchase contracts to be executed)	7,364.37	29,583.42

43. 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	USD in lakhs	Rs. in lakhs
Forward contracts - Buy (against FLC's) (PY \$ 329.45 lakhs - Rs.27,077.57 lakhs)	117.69	9,816.62
Forward contracts - Sell (against WCDL to Krishna Exports Limited)	65.00	5,421.00

Forex Currency Exposures (FLC's) of Rs.22,185.01 lakhs (Rs.31,497.84 lakhs) that are not hedged by derivative instruments as on 31st March 2024.

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.517.81 lakhs (Rs.3,186.67 lakhs) as per Ind AS -23 "Borrowing Costs" and Net gain or loss on foreign currency transaction (other than considered as finance cost) is Rs.70.74 lakhs (Rs.1,764.76 lakhs).

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

Particulars	Rs. in Lakhs	
	As at 31st March 2023 in INR	As at 31st March 2022 in INR
Principal amount due to suppliers under MSMED Act., as at the end of the year	2,784.90	954.79
Interest accrued and due to suppliers under MSMED Act on the above amount "as at the end of the year"	2.24	-
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)	-	-

45. 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.

46. 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.

Particulars	Rs. in Lakhs	
	2023-24 Value Rs.	2022-23 Value Rs.
(i) Amount required to be spent by the company during the year		
(ii) Amount of expenditure incurred		
(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 company in relation to CSR expenditure		
3F Swabhiman Foundation	105.00	146.10
(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

47. 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 Honourable High court of Hyderabad for state of Telengana and Andhra Pradesh W.e.f. 01.04.2014.

48. Loans and advances include an amount of **Rs.19,098.41 lakhs** (Rs.11,028.52 lakhs) being amount given as inter-corporate deposit u/s.186 of the Companies Act, 2013 to the following persons and body corporates:

Rs. in Lakhs

Name of the Company	Viaton Energy Pvt Ltd.,	Chakranemi Infrastructure Pvt Ltd	Krishna Exports
Amount of Advance as on 31/03/2024	13,482.45	194.96	5,421.00
Maximum Balance during the year	13,557.45	194.96	5,421.00
% of shares held by 3FIL as on 31/03/2024	69.74%	100%	100%
Date of Advance	Various Dates	Various Dates	Various Dates
Interest per annum	11%	10%	SOFR + 2%
Security	NA	NA	NA
Purpose of Advance	To meet WC	To meet WC	To meet WC
Tenor	NA	NA	1 year

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.

Rs. in Lakhs

Name of the Company	Viaton Energy Pvt Ltd.,
Amount of Corporate Guarantee	Rs. 1,500.00
Corporate Guarantee given to	Axis Bank
Loan outstanding against Corporate Guarantee on 31/03/2024	786.34
Date of Corporate Guarantee	25-May-2015
Security	Unsecured
Purpose of Guarantee	To meet WC
Tenor of Corporate Guarantee	Closure of Loan

Rs. in Lakhs

49. Revenue Expenditure Capitalised during the year	For the year 2023-24	For the year 2022-23
a) Opening unallocated capital expenditure	65.98	-
Add:		
Salaries , Wages and Bonus	150.17	39.60
Contribution to Provident and other Funds	5.19	-
Staff Welfare Expenses	3.38	0.55
Interest Expenses	618.90	-
Power and fuel	30.96	17.23
Consumption of Stores and Spares	0.98	0.01
Rent	2.03	0.66
Repairs and Maintenance	51.88	2.42
Insurance	2.68	-
Rates & Taxes	55.60	0.30
Maintenance Expenses	1.09	-
Vehicle Maintenance	6.38	1.90
Travelling & Conveyance	2.31	0.84
Communication Cost	0.34	0.21
Security Charges	7.91	2.04
Consultancy charges	6.08	-
Miscellaneous Expenses	8.76	0.21
	1,020.62	65.98
Less:		
Capitalised/Allocated to fixed assets	13.16	-
Closing unallocated Capital Expenditure	1,033.78	65.98

50. Additional regulatory and other information as required by the Schedule III to the Companies Act 2013**Details 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 whatsoever 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 writing or otherwise) that the company shall (i) 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 (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 of 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 Bank statements. “The discrepancies (Excess/(Short)) with regard to stocks as per books of A/C’s and quarterly statements submitted to banks/changes in inventory for an amount of (Rs.61.82 lakhs), Rs.10.98 lakhs, (Rs.3.99 lakhs) & Rs.(29.62 lakhs) respectively for quarters ending June, September, December and March 2024 respectively. “The discrepancies (Excess/(Short)) with regard to Domestic Debtors are due to Subsequent Bank realizations for Rs.3.64 lakhs, (Rs.5.95 lakhs), Rs.2.27 lakhs & Rs.13.65 lakhs for the quarters ending June, September, December and March 2024. Discrepancies with regard to Export Debtors for which the company entries are affected based on Non Consideration of exchange fluctuations at each quarter end. The discrepancy is for an amount of Rs.20.85 lakhs, (Rs.6.31 lakhs), Rs.0.22 lakhs & (Rs.12.65 lakhs) for the quarters ending June, September, December and March 2024. “Further there is a variance (Excess/(Short)) in creditors submitted to banks, due to Bill pass / Clearing A/c’s and also due to exchange differences arising at each quarter end for an amount of Rs.36.24 lakhs, (Rs.923.39 lakhs), (Rs.742.20 lakhs) & (Rs.221.53 lakhs) for the quarters ending June, September, December and March 2024 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

Rs. in Lakhs				
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	76.03	-	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 31.03.2024 for which satisfaction of Charge is yet to be registered with ROC.

Rs. in Lakhs				
Charge Id/Charge Holder	Charge Id/ Charge Holder SRN	Charge Id/ Charge Holder SRN Date of Creation	Rs. in lakhs	Remarks
80034681/ICICI Bank Limited	A19467232	17-09-04	1,300.00	**
90126916/ICICI Bank Limited	Y10219721	17-09-04	5.00	**
80035911/IDBI Bank Limited	Z00172422	06-04-01	500.00	**

**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. Approval of Financial Statements

The standalone financial statements of the Company for the year ended 31st March, 2024 were approved for issue in accordance with the resolution of the Board of Directors on 24th October, 2024 is subject to the approval of Shareholders in the ensuing Annual General Meeting.

53. General

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

54. Analytical Ratios

S.No	Ratio	Numerator	Denominator	Current period	Previous period	% Variance	Reason
1	Current ratio (in times)	Total current assets	Total current liabilities	0.91	0.97	-6.01%	
2	Debt-equity ratio (in times)	Total debt consists of borrowings	Share holders equity	1.53	1.34	14.48%	
3	Debt service coverage ratio (in times)	Earnings for debt service	Debt service	0.24	0.36	-32.58%	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 equity	0.20%	8.74%	-97.74%	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	5.00	8.15	-38.67%	Due to reduction in Revenue for the year, the Inventory Turnover Ratio is reduced.
6	Trade receivables turnover ratio (in times)	Net Sales	Average trade receivables	20.48	28.76	-28.79%	Due to reduction in Revenue for the year, the Trade Receivable Turnover Ratio is reduced.
7	Trade payables turnover ratio (in times)	Total Purchases	Average trade payables	3.05	3.67	-16.89%	
8	Net capital turnover ratio (in times)	Revenue from operations	Working capital	-30.68	-125.12	-75.48%	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 operations	0.04%	0.96%	-96.00%	Due to significant decrease in Profit, the Net Profit ratio is reduced.
10	Return on capital employed (in %)	Earning before interest and taxes	Capital employed	6.81%	14.28%	-52.27%	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. During the year, the company has received Dividend of Rs.3,454.58 lakhs from its Subsidiary 3F Ghana Oils & Fats Limited, situated at Ghana.

55 Taxation

a) Profit and loss section

Rs. in Lakhs

Particulars	For the year ended	
	31st March 2024	31st March 2023
Current Income tax		
Current tax charges	180.34	1,528.65
(Excess)/Short Provision of Income tax of earlier years	(2.10)	0.00
	178.24	1,528.65
Deferred Tax		
Relating to origination and reversal of temporary differences	(128.94)	(180.38)
Tax Expense reported in the Statement of Profit and Loss	49.30	1,348.27

Other Comprehensive Income ('OCI') Section**Rs. in Lakhs**

Particulars	For the year ended	
	31st March 2024	31st March 2023
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	2.90	-
- Income tax relating to items that will be reclassified to profit or loss	(19.90)	19.66
Tax Expense in the OCI Section	(17.00)	19.66

b) Balance sheet section**Rs. in Lakhs**

Particulars	31st March 2024	31st March 2023
Provision for Income Tax	366.21	9,820.32
Tax recoverable	965.41	9,896.50
Net of advance tax recoverable	599.20	76.18

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for March 31, 2024 and March 31, 2023**Rs. in Lakhs**

Particulars	31st March 2024	31st March 2023
Accounting profit/(loss) before Income tax	131.05	5,141.24
At India's Statutory income tax rate	25.168%	25.168%
Tax on Accounting Profit	32.98	1,293.95
Increase/(Decrease) of tax expense on account of		
Reduction in depreciation/(accelerated depreciation)	111.15	57.32
Expenses not allowed under income tax act	106.76	235.70
Expenses that are allowed under payment basis	69.87	83.82
Non-taxable income/Exempt income	(0.22)	(0.42)
Expenses that are allowed/Income not allowed under Income Tax Act, 1961	(140.20)	(141.72)
Adjustment for current tax of previous years	(2.10)	-
Deferred tax (asset)/liability recognised	(128.94)	(180.38)
Other adjustments	0.00	-0.00
Total	16.32	54.33
Income tax reported in Statement of profit and Loss	49.30	1,348.27

The tax rate of 25.168% (22% + surcharge @10% and cess @4%) used for the year 2023-24 and 2022-23 is the corporate tax rate applicable on taxable profits under the Income-tax Act, 1961.

Reconciliation of Deferred tax liabilities (net)**Rs. in Lakhs**

Particulars	31st March 2024	31st March 2023
Deferred Tax (income)/expenses during the period recognised in Statement of Profit and Loss	(128.94)	(180.38)
Deferred Tax (income) /expenses during the period recognised in OCI	17.00	(19.66)
Total	(111.94)	(200.04)

Income tax expense**Rs. in Lakhs**

Particulars	31st March 2024	31st March 2023
Current tax expense		
Current tax charges	180.34	1,528.65
(Excess)/Short Provision of Income tax of earlier years	(2.10)	-
(A)	178.24	1,528.65
Deferred tax expense		
Decrease/(Increase) in deferred tax asset	(107.83)	(62.77)
Increase/(Decrease) in deferred tax liability	(21.11)	(117.60)
(B)	(128.94)	(180.38)
Total (A+B)	49.30	1,348.27

55. INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACTIONS FOR THE PERIOD 01.04.2023 TO 31.03.2024
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 Ranganathan Mukundan Sankaranarayan Sivaraman S.Ranga Rajan -- CS																						
3	Relatives of Key Management Personnel	<table><tr><td>Sudhir Goenka</td><td>S/o. S.B.Goenka</td></tr><tr><td>Sudha Goenka</td><td>W/o. S.B.Goenka</td></tr><tr><td>Bimla Devi Goenka</td><td>W/o. Bharat Kumar Goenka</td></tr><tr><td>Tapesh Goenka</td><td>S/o. Bharat Kumar Goenka</td></tr><tr><td>Deependra Goenka</td><td>S/o. Bharat Kumar Goenka</td></tr><tr><td>Pranav Goenka</td><td>S/o. Sushil Goenka</td></tr><tr><td>Adithi Goenka</td><td>D/o. Sushil Goenka</td></tr><tr><td>Ashiis Goenka</td><td>S/o. Sanjay Goenka</td></tr><tr><td>Sangeeta Goenka</td><td>W/o. Sanjay Goenka</td></tr><tr><td>Manasi Goenka</td><td>D/o. Sanjay Goenka</td></tr><tr><td>Divanshi Goenka</td><td>W/o. Ashiis Goenka</td></tr></table>	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	Divanshi Goenka	W/o. Ashiis Goenka
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																							
Divanshi Goenka	W/o. Ashiis Goenka																							

		Kavita Goenka W/o. Jitendra Goenka Mannan Goenka S/o. Jitendra Goenka Chetanya 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. Tapeshe Goenka Geeta Chowdary Sister of Directors Apurva Goenka S/o. Tapeshe Goenka Kusharga Goenka S/o. Tapeshe Goenka 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 Bicycling 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 Swabhimana Foundation Bharat Kumar Goenka Trust Tapeshe 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) Tapeshe 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	5,697.63				5,697.63
		(6,348.16)				(6,348.16)
	Krishna Exports Limited	13,285.13				13,285.13
		(8,651.47)				(8,651.47)
		18,982.76	-	-	-	18,982.76
		(14,999.63)	-	-	-	(14,999.63)
2.	Sale of goods/Services to					
	a) Goods					
	3F Ghana Oils & Fats Ltd	39.82				39.82
		(286.24)				(286.24)
	b) Services					-
	3F Ghana Limited	-				-
		(37.30)				(37.30)
	3F Ghana Oils & Fats Ltd	-				-
		(33.12)				(33.12)
		39.82	-	-	-	39.82
		(356.66)	-	-	-	(356.66)
	Sale of Fixed Assets to Jivesh Goenka			-		-
		-	-	(20.00)	-	(20.00)
		-	-	-	-	-
		-	-	(20.00)	-	(20.00)
3.	Rent paid to					
	Seema Goenka		30.00			30.00
			(30.00)			(30.00)
		-	30.00	-	-	30.00
		-	(30.00)	-	-	(30.00)
4.	Remuneration Paid to					
	S.B.Goenka		45.10			45.10
			(45.00)			(45.00)
	O.P.Goenka		45.50			45.50
			(45.50)			(45.50)
	B.K.Goenka		45.00			45.00
			(45.00)			(45.00)
	S.R.Goenka		60.16			60.16
			(84.00)			(84.00)
	Sushil Goenka		62.40			62.40
			(62.82)			(62.82)
	Jitendra Goenka		43.75			43.75
			(43.71)			(43.71)
	Seema Goenka		11.25			11.25
			(11.25)			(11.25)

	Pranav Goenka			29.78 (26.88)		29.78 (26.88)
		-	313.16	29.78	-	342.94
		-	(337.27)	(26.88)	-	(364.15)
5.	Interest Paid to					
	3F Oil Palm Pvt.Ltd	1.72				1.72
	A) On Loan Outstanding					
	Speciality Rubbers Pvt.Ltd.,				179.72 (136.47)	179.72 (136.47)
	Sushil Goenka		69.12 (58.37)			69.12 (58.37)
	B.K.Goenka		2.67 (3.06)			2.67 (3.06)
	Jitendra Goenka		0.99 (4.34)			0.99 (4.34)
	O.P.Goenka		91.72 (54.85)			91.72 (54.85)
	S.B.Goenka		57.69 (53.69)			57.69 (53.69)
	S.R.Goenka		22.60 (52.81)			22.60 (52.81)
	Sanjay Goenka		0.77 (0.71)			0.77 (0.71)
	Seema Goenka		130.45 (183.92)			130.45 (183.92)
	Total (A)	1.72	376.00	-	179.72	557.43
	Total (A)	-	(411.74)	-	(136.47)	(548.21)
	B) On Deposits					
	Adithi Goenka			26.52 (23.84)		26.52 (23.84)
	Akhila Goenka			19.18 (17.28)		19.18 (17.28)
	Ashiis Goenka			2.92 (2.65)		2.92 (2.65)
	Bharat Goenka Trust				90.05 (77.98)	90.05 (77.98)
	Chetanya Goenka			0.13		0.13
	Kavitha Goenka			-		-
				4.47 (4.23)		4.47 (4.23)
	Om Prakash Goenka (HUF)				0.37 (0.33)	0.37 (0.33)
	Pranav Goenka			15.06 (12.13)		15.06 (12.13)
	Pranav Goenka (HUF)				0.63 (0.42)	0.63 (0.42)
	Sanjay Goenka (HUF)				0.16 (0.14)	0.16 (0.14)
	Shiv Bhagwan Goenka (HUF)				0.50 (0.46)	0.50 (0.46)
	Sudha Goenka			17.17 (6.64)		17.17 (6.64)
	Sudhir Goenka			0.85 -		0.85 -

	Sushil Goenka (HUF)		(5.56)	(5.56)	6.72	6.72
	Tapesh Goenka Trust				3.75	3.75
			(3.26)	(3.26)		
	Total (B)	-	-	86.30	102.18	188.48
	Total (B)	-	-	(66.77)	(88.17)	(154.93)
	Total (A+B)	1.72	376.00	86.30	281.89	745.91
	Total (A+B)	-	(411.74)	(66.77)	(224.63)	(703.14)
6	Interest Received from					
	Chakranemi Infrastructure Pvt Ltd	25.36				25.36
		(18.01)				(18.01)
	Krishna Exports Limited	207.01				207.01
		-				-
	Viaton Energy Pvt Ltd	-				-
		(129.69)				(129.69)
		232.37	-	-	-	232.37
		(147.71)	-	-	-	(147.71)
7.	Dividend Received from					
	3F Oil Palm Pvt.Ltd	-				-
		(300.30)				(300.30)
	3F Ghana Oils & Fats Ltd	3,454.58				3,454.58
		-				-
		3,454.58	-	-	-	3,454.58
		(300.30)	-	-	-	(300.30)
8.	Dividend Paid to					
	Sushil Goenka		-			-
			(36.13)			(36.13)
	Sushil Goenka (HUF)				-	-
					(8.44)	(8.44)
	S.R.Goenka		-			-
			(19.58)			(19.58)
	S.R.Goenka (HUF)				-	-
					(6.61)	(6.61)
	O.P.Goenka		-			-
			(25.11)			(25.11)
	O.P.Goenka (HUF)				-	-
					(5.81)	(5.81)
	S.B.Goenka		-			-
			(21.58)			(21.58)
	S.B.Goenka (HUF)				-	-
					(9.50)	(9.50)
	Jitendra Goenka		-			-
			(6.43)			(6.43)
	Jitendra Goenka(HUF)				-	-
					(3.55)	(3.55)
	Seema Goenka		-			-
			(8.45)			(8.45)
	Sanjay Goenka			-		-
				(7.63)		(7.63)
	Sanjay Goenka(HUF)				-	-
					(8.13)	(8.13)

	Sudha Goenka			-		-
				(11.14)		(11.14)
	ASHIIS Goenka			-		-
				(8.61)		(8.61)
	ASHIIS Goenka(HUF)				-	-
					(0.87)	(0.87)
	Pranav Goenka			-		-
				(3.41)		(3.41)
	Pranav Goenka(HUF)				-	-
					(2.10)	(2.10)
	Kavitha Goenka			-		-
				(3.25)		(3.25)
	Sudhir Goenka			-		-
				(1.25)		(1.25)
	Sudhir Goenka (HUF)				-	-
					(2.27)	(2.27)
	Akhila Goenka			-		-
				(0.44)		(0.44)
	Tapesh Goenka			-		-
				(25.40)		(25.40)
	Ambika Goenka			-		-
				(16.81)		(16.81)
	Manasi Goenka			-		-
				(1.42)		(1.42)
	Sangeeta Goenka			-		-
				(1.49)		(1.49)
	Kushagra Goenka			-		-
				(6.26)		(6.26)
	R V S S S Prasada Rao			-		-
				(0.00)		(0.00)
		-	-	-	-	-
		-	(117.27)	(87.13)	(47.28)	(251.67)
9	Loans/Advances Issued					
	Chakranemi Infrastructure Pvt Ltd	2.30				2.30
		(91.84)				(91.84)
	Krishna Exports Limited	5,402.44				5,402.44
		-				-
	Viaton Energy Pvt Ltd	2,861.60				2,861.60
		(3,909.45)				(3,909.45)
		8,266.33	-	-	-	8,266.33
		(4,001.29)	-	-	-	(4,001.29)
10	Loans/Advances Returns Received					
	Viaton Energy Pvt Ltd	75.00				75.00
		-				-
		75.00	-	-	-	75.00
11	Loans/Advances Received					
	Speciality Rubbers Pvt.Ltd.,				316.95	316.95
					(829.00)	(829.00)
	Jitendra Goenka		-			-
			(27.15)			(27.15)
	Bharat Kumar Goeka		-			-
			(2.62)			(2.62)

	Sanjay Goenka		-			-
	O.P.Goenka		(0.61)			(0.61)
	Sushil Goenka		(1,149.52)			(1,149.52)
	S.B.Goenka		305.35			305.35
	S.R.Goenka		(455.43)			(455.43)
	Seema Goenka		84.19			84.19
			(409.42)			(409.42)
			33.75			33.75
			(490.48)			(490.48)
			3,971.50			3,971.50
			(554.33)			(554.33)
		-	4,394.79	-	316.95	4,711.74
		-	(3,089.57)	-	(829.00)	(3,918.57)
12	Loans/Advances Re-paid					
	Speciality Rubbers Pvt.Ltd.,				145.00	145.00
	Bharat Kumar Goeka		35.72		(200.50)	(200.50)
	Jitendra Goenka		-			
	O.P.Goenka		0.39			0.39
	Sushil Goenka		(37.10)			(37.10)
	S.B.Goenka		441.42			441.42
	S.R.Goenka		(169.30)			(169.30)
	Seema Goenka		93.85			93.85
			(418.50)			(418.50)
			110.16			110.16
			(177.71)			(177.71)
			480.50			480.50
			(298.00)			(298.00)
			4,152.00			4,152.00
			(1,789.50)			(1,789.50)
		-	5,314.04	-	145.00	5,423.32
		-	(2,890.11)	-	(200.50)	(3,090.61)
13	Fixed Deposits Received					
	Akhila Goenka			90.52		90.52
	Adithi Goenka			(15.00)		(15.00)
	Ashiis Goenka			59.74		59.74
	Bharat Goenka Trust			(18.03)		(18.03)
	Om Prakash Goenka (HUF)			22.56		22.56
	Pranav Goenka			(26.85)		(26.85)
	Pranav Goenka (HUF)			960.00	960.00	960.00
	Shiv Bhagwan Goenka (HUF)			(960.00)	(960.00)	(960.00)
	Sudha Goenka			-	-	-
	Sushil Goenka (HUF)			-	-	-
	Tapes Goenka Trust			65.30		65.30
	Sudhir Goenka			-		-
				(2.00)		(2.00)
				(4.88)		(4.88)
				16.60		16.60
				(162.47)		(162.47)
				-		-
				(7.50)		(7.50)
				40.00		40.00
				(40.00)		(40.00)
				10.45		10.45

	Kavitha Goenka			- (48.78)		- (48.78)
		-	-	265	1,000	1,265.17
		-	-	(271)	(1,014)	(1,285.51)
14	Fixed Deposit Repaid					
	Akhila Goenka			65.00 (20.00)		65.00 (20.00)
	Adithi Goenka			56.28 (127.82)		56.28 (127.82)
	Ashiis Goenka			20.81 (24.48)		20.81 (24.48)
	Kavitha Goenka			0.00 (45.00)		0.00 (45.00)
	Pranav Goenka			30.00 (28.75)		30.00 (28.75)
	Shiv Bhagwan Goenka (HUF)				0.00 (4.04)	0.00 (4.04)
	Sudha Goenka			0.00 (53.33)		0.00 (53.33)
	Bharat Goenka Trust				960.00 0.00	960.00 0.00
	Tapesht Goenka Trust				40.00 0.00	40.00 0.00
		-	0.00	172.09	1,000.00	1,172.09
		-	0.00	(299.38)	(4.04)	(303.42)
15	Donation Given					
	3F Swabhiman Foundation				105.00 (146.10)	105.00 (146.10)
		-	-	-	105.00	105.00
		-	-	-	(146.10)	(146.10)
16	Balances as on 31st March 2024					
	Investment in Equity Shares					
	3F Oil Palm Pvt.Ltd	1,001.00 (1,001.00)				1,001.00 (1,001.00)
	3F Ghana Limited	934.69 (934.69)				934.69 (934.69)
	Chakranemi Infrastructure Pvt Ltd	536.51 (536.51)				536.51 (536.51)
	Viaton Energy Pvt Ltd	3,556.50 (3,556.50)				3,556.50 (3,556.50)
	3F Global Singapore Pte Ltd.,	48.69 (48.69)				48.69 (48.69)
	3F Ghana Trading Limited.	239.52 (239.52)				239.52 (239.52)
	Ceylone Speciality Fats Pvt Ltd.,	682.25 (682.25)				682.25 (682.25)
	3F Ghana Oils & Fats Ltd	2,174.39 (2,174.39)				2,174.39 (2,174.39)
	Krishna Exports Limited	34.91 (34.91)				34.91 (34.91)
		9,208.45	-	-	-	9,208.45
		(9,208.45)	-	-	-	(9,208.45)

17	Provision for Diminution in the Value of Investments Ceylone Speciality Fats Pvt Ltd.,	682.25 (682.25)				682.25 (682.25)
		682.25	-	-	-	682.25
		(682.25)	-	-	-	(682.25)
18	Loans and Advances- Closing Balances Viaton Energy Pvt Ltd Krishna Exports Limited Chakranemi Infrastructure Pvt Ltd	13,482.45 (10,695.85) 5,421.00 - 194.96 (192.66)				13,482.45 (10,695.85) 5,421.00 - 194.96 (192.66)
		19,098.41	-	-	-	19,098.41
		(10,888.52)	-	-	-	(10,888.52)
19	Provision for Doubtful Debts 3F Global Singapore PTE Ltd.,	259.58 (259.58)				259.58 (259.58)
		259.58	-	-	-	259.58
		(259.58)	-	-	-	(259.58)
20	Loans and Advances - Closing balances Speciality Rubbers Pvt.Ltd. B.K.Goenka Jitendra Goenka O.P.Goenka Sushil Goenka S.B.Goenka S.R.Goenka Sanjay Goenka Seema Goenka		(1,613.57) 0.00 (30.56) 9.82 (6.30) 717.92 (1,109.97) 775.95 (511.92) 557.16 (534.81) 57.48 (456.70) 7.72 (7.08) 972.71 (987.67)	(1,613.57)	1,785.52	1,785.52 0.00 (30.56) 9.82 (6.30) 717.92 (1,109.97) 775.95 (511.92) 557.16 (534.81) 57.48 (456.70) 7.72 (7.08) 972.71 (987.67)
		-	3,098.75	0.00	1,785.52	4,884.27
		-	(3,645.02)	0.00	(1,613.57)	(5,258.60)
21	Receivables from Viaton Infrastructure Pvt Ltd., B.K.Goenka 3F Ghana Oils & Fats Ltd (Dividend) 3F Ghana Oils & Fats Ltd		0.01 -		1.25 (1.25)	1.25 (1.25) 0.01 - 1,190.43 - 10.38

		(184.32)				(184.32)
		1,200.81	0.01	0.00	1.25	1,202.06
		(184.32)	0.00	0.00	(1.25)	(185.57)
22	Payable to					
	Seema Goenka (Rent)		2.25 (2.25)			2.25 (2.25)
	Pranav Goenka			0.19 -		0.19 -
	3F Oil Palm Pvt.Ltd	425.39 0.00				425.39 -
	Krishna Exports Limited	4,368.83 (4,834.57)				4,368.83 (4,834.57)
		4,794.22	2.25	0.19	-	4,796.67
		(4,834.57)	(2.25)	-	-	(4,836.82)
23	Corporate Guarantee Given to					
	Viaton Energy Pvt Ltd	786.34 (1,159.81)				786.34 (1,159.81)
	3F Ghana Limited	- (164.38)				- (164.38)
		786.34	-	-	-	786.34
		(1,324.19)	-	-	-	(1,324.19)
	Deposits held by					
	Akhila Goenka			170.52 (145.00)		170.52 (145.00)
	Adithi Goenka			215.77 (212.31)		215.77 (212.31)
	Ashiis Goenka			29.79 (28.04)		29.79 (28.04)
	Bharat Goenka Trust				960.00 (960.00)	960.00 (960.00)
	Chetanya Goenka			1.31 (1.31)		1.31 (1.31)
	Kavitha Goenka			48.78 (48.78)		48.78 (48.78)
	Om Prakash Goenka (HUF)				2.77 (2.77)	2.77 (2.77)
	Pranav Goenka			133.76 (98.46)		133.76 (98.46)
	Pranav Goenka (HUF)				5.73 (5.73)	5.73 (5.73)
	Sanjay Goenka (HUF)				1.17 (1.17)	1.17 (1.17)
	Shiv Bhagwan Goenka (HUF)				4.88 (4.88)	4.88 (4.88)
	Sudha Goenka			179.07 (162.47)		179.07 (162.47)
	Sushil Goenka (HUF)				55.01 (55.01)	55.01 (55.01)
	Sudhir Goenka			10.45 0.00		10.45 0.00
	Tapesh Goenka Trust				40.00 (40.00)	40.00 (40.00)

		-	0.00	789.45	1,069.56	1,859.01
		-	0.00	(696.37)	(1,069.56)	(1,765.93)
25	Interest Receivable from Subsidiaries					
	Chakranemi Infrastructure Pvt Ltd	83.66				83.66
		(60.84)				(60.84)
	Krishna Exports Limited	190.76				190.76
		-				-
	Viaton Energy Pvt Ltd	137.00				137.00
		(137.00)				(137.00)
	3F Global Singapore Pte Ltd.	259.58				259.58
		(259.58)				(259.58)
		671.00	-	-	-	671.00
		(457.42)	-	-	-	(457.42)
26	Interest Payable to					
	A) On Loan Out-Standing					
	Specaility Rubber Pvt Ltd.,				179.54	179.54
					(135.37)	(135.37)
	B.K.Goenka		-			-
			(2.75)			(2.75)
	Jitendra Goenka		0.89			0.89
			(3.91)			(3.91)
	O.P.Goenka		82.55			82.55
			(49.36)			(49.36)
	S.R.Goenka		20.34			20.34
			(47.53)			(47.53)
	Sanjay Goenka		0.69			0.69
			(0.64)			(0.64)
	Seema Goenka		117.41			117.41
			(165.53)			(165.53)
	S.B.Goenka		51.92			51.92
			(48.32)			(48.32)
	Sushil Goenka		62.21			62.21
			(52.53)			(52.53)
	Total (A)	-	336.00	-	179.54	515.54
	Total (A)	-	(370.56)	-	(135.37)	(505.93)
	B) On Fixed Deposits					
	Akhila Goenka			31.78		31.78
				(32.36)		(32.36)
	Adithi Goenka			22.20		22.20
				(29.37)		(29.37)
	Ashiis Goenka			3.23		3.23
				(2.35)		(2.35)
	Bharat Goenka Trust				70.18	70.18
					(70.18)	(70.18)
	Chetanya Goenka			0.22		0.22
				-		-
	Kavitha Goenka			4.12		4.12
				(0.10)		(0.10)
	Om Prakash Goenka (HUF)				0.87	0.87
					(0.54)	(0.54)
	Pranav Goenka			32.53		32.53
				(19.42)		(19.42)
	Pranav Goenka (HUF)				1.13	1.13
					(0.56)	(0.56)
	Sanjay Goenka (HUF)				0.37	0.37
					(0.23)	(0.23)

	Shiv Bhagwan Goenka (HUF)				0.80 (0.36)	0.80 (0.36)
	Sudha Goenka			21.19 (5.74)		21.19 (5.74)
	Sushil Goenka (HUF)				14.43 (8.39)	14.43 (8.39)
	Sudhir Goenka			0.77 -		0.77 -
	Tapesht Goenka Trust				2.93 (2.93)	2.93 (2.93)
	Total (B)	-	-	116.03	90.73	206.76
	Total (B)	-	-	(89.33)	(83.20)	(172.53)
	Total (A+B)	-	336.00	116.03	270.27	722.29
	Total (A+B)	-	(370.56)	(89.33)	(218.56)	(678.46)
27	Remuneration Payable					
	S.B.Goenka		2.77 (2.03)			2.77 (2.03)
	O.P.Goenka		2.77 (1.68)			2.77 (1.68)
	B.K.Goenka		2.24 (1.94)			2.24 (1.94)
	S.R.Goenka		2.67 (8.23)			2.67 (8.23)
	Sushil Goenka		1.23 (2.11)			1.23 (2.11)
	Jitendra Goenka		2.02 (2.04)			2.02 (2.04)
	Seema Goenka		0.52 (0.55)			0.52 (0.55)
		-	14.22	-	-	14.22
		-	(18.58)	-	-	(18.58)
28	Share Capital held by					
	Sushil Goenka		120.43 (120.43)			120.43 (120.43)
	Sushil Goenka (HUF)		(28.13)	(28.13)	28.13	28.13
	S.R.Goenka		65.26 (65.26)			65.26 (65.26)
	S.R.Goenka (HUF)		(22.03)	(22.03)	22.03	22.03
	O.P.Goenka		83.70 (83.70)			83.70 (83.70)
	O.P.Goenka (HUF)		(19.35)	(19.35)	19.35	19.35
	S.B.Goenka		71.92 (71.92)			71.92 (71.92)
	S.B.Goenka (HUF)		(31.68)	(31.68)	31.68	31.68
	Jitendra Goenka		21.43 (21.43)			21.43 (21.43)
	Jitendra Goenka(HUF)				11.83 (11.83)	11.83 (11.83)
	Seema Goenka		28.16 (28.16)			28.16 (28.16)
	Sanjay Goenka			25.44 (25.44)		25.44 (25.44)

Sanjay Goenka (HUF)				27.10 (27.10)	27.10 (27.10)
Sudha Goenka			37.15 (37.15)		37.15 (37.15)
ASHIIS Goenka			28.69 (28.69)		28.69 (28.69)
ASHIIS Goenka (HUF)				2.91 (2.91)	2.91 (2.91)
Tapesh Goenka			84.67 (84.67)		84.67 (84.67)
Ambika Goenka			56.05 (56.05)		56.05 (56.05)
Pranav Goenka			11.36 (11.36)		11.36 (11.36)
Akhila Goenka			1.48 (1.48)		1.48 (1.48)
Pranav Goenka(HUF)				7.00 (7.00)	7.00 (7.00)
Kavitha Goenka			10.83 (10.83)		10.83 (10.83)
Sudhir Goenka			4.16 (4.16)		4.16 (4.16)
Sudhir Goenka (HUF)				7.56 (7.56)	7.56 (7.56)
KUSHARGA Goenka			20.87 (20.87)		20.87 (20.87)
Manasi Goenka			4.73 (4.73)		4.73 (4.73)
Sangeetha Goenka			4.98 (4.98)		4.98 (4.98)
R V S S S Prasada Rao			- (0.01)		- (0.01)
	-	390.89	290.41	157.60	838.90
	-	(390.89)	(290.43)	(157.60)	(838.91)

Independent Auditor's Report

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

Report on the Consolidated Ind AS 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 2024, 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 the report of other auditors on separate financial statements of subsidiaries as were audited by other auditorsexcept 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 consolidatedfinancial 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 31stMarch2024, the consolidated loss, other Comprehensive Loss, consolidated changes in equityand 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 ethical requirements that are relevant to our audit of the consolidated financial statements in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Material Uncertainty Relating to Going Concern

In view of the suspension of the main trading activity of 3F Tanzania, which has been terminated during earlier years and other administrative issues and based on unaudited financial statements considered by the Board of Directors of Holding Company, which indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern and its 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 Break-up basis of accounting has been adopted in preparing the financial statements. The directorsare doubtful that the company's assets (most of which are impaired) will generate sufficient cashflows on an ongoing basis tomeet the company's liabilities as they fall due. Not having any realistic alternative to carry on the business, they intend toliquidate the company as soon as practicable though no date has been set yet for this purpose.

As per the respective audit report of 3F Global Singapore Pte Ltd., the auditors want todraw attention to Note 48 which indicates that as at 31st March 2024, the Company's current liabilities exceeded the current assets by Rs.1,141.93 Lakhs (US\$ 13,69,156) [2023: Rs. 1,206.46 Lakhs (US\$ 14,68,028)] and the total liabilities exceeded the total assets by Rs.1,139.26 Lakhs (US\$ 13,65,958) [2023: Rs. 1,201.36 Lakhs (US\$ 14,61,815)]. This indicates 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.

As per the respective audit report of Viaton Energy Private Limited, the auditors want to draw attention to Note 48 which indicates that the IND AS financial statements indicate that the company's accumulated losses have fully eroded its net worth as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The appropriateness of the going concern assumption is dependent on the company's ability to establish consistent profitable operations as well as raising adequate finance to meet its outside obligations. The financial statements of the Company have been prepared on a going concern basis as the company continues to take steps to revamp its business operations. The Promoters/Directors of the company have confirmed that necessary financial support will be provided as required.

Their opinion is not qualified in respect of this matter.

Emphasis of Matter

We draw attention to note no. 48, during the financial year, the subsidiary 3F Global Singapore PTE limited had written off its investments made in its subsidiaries (step-down subsidiaries) 3F Togo Sarl and 3F Vietnam Company Limited. Hence, the financials of these subsidiaries were not consolidated.

We draw attention to note no. 36A, during the financial year, the subsidiary Viaton Energy Private Limited had written off Rs. 36.42 crores (net) in respect of loss of stock due to flooding, as per the management due to heavy rainfall in July to October 2023 184,107 MT of the stock was damaged. The auditors have placed reliance on the confirmations and stock register as submitted by the management. The auditors have not carried out any independent stock-taking for the company. Due to this stock write off, the loss of the company is overstated to this extent. Their audit report does not adequately disclose their opinion in respect of this matter as per SA 706 (Revised) - "Emphasis of Matter Paragraphs and Other Matter paragraphs in the Independent Auditor's Report".

In respect of Viaton Energy Private Limited, we draw attention to note no. 50, which states that the Trade Receivables/Payables, Trade Advances, Capital Advances, Deposits and Loans are subject to reconciliation, confirmation and consequential adjustments that may arise on reconciliation which may have major impact. Thus, the balances of receivables and Payables as well as Loan & Advances have been taken as per the books of accounts submitted by the Company and are subject to confirmation from the respective parties. Their opinion is not modified in respect of this matter.

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 the 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 in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. The respective Management and the 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 Management and the 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 Management and 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 and the board of directors.
- Conclude on the appropriateness of management and the board of directors' 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. Our responsibilities in this regard are further described in paragraph (a) of the section titled 'Other Matters' in this audit report.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in the 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 evaluating the results of our work, and (ii) to evaluate the effect of any identified misstatements in the consolidated 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) (a) We did not audit the financial statements of the four Indian subsidiaries and four foreign subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs.61,748.45 lakhs as at 31st March 2024, total revenues (before consolidation adjustments) of Rs.72,161.90 lakhs and net operating cash outflows (before consolidation adjustments) amounting to Rs.2,512.33 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, insofar as it relates to the aforesaid subsidiaries, is based solely on the report of the other auditors.
- (b) (b) We have relied on the unaudited financial statements of two foreign subsidiaries whose financial statements reflect total assets (before consolidation adjustments) of Rs.21.78 lakhs as at 31st March 2024 and net operating cash outflows (before consolidation adjustments) amounting to Rs.0.92 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 two 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 two 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 maintained by the Group, including relevant records 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 2024 and taken on record by the Board of Directors of the Holding Company and the reports of Statutory auditor of subsidiaries, none of the directors of the Group companies incorporated in India are disqualified as on 31st March 2024 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to consolidated financial statements of those companies.
 - 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 to its directors 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 the impact of pending litigations on the consolidated financial position of the Group - Refer to Note 42 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 for an amount of Rs. 149.11 lakhs; 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 Note 49 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 Note 49 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. The holding company and its subsidiaries incorporated in India whose financial statements have been audited under the Act, have not declared or paid any dividend during the year.
- vi. Based on our examination which included test checks and that performed by the respective auditors of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company and subsidiaries have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditors of the above referred subsidiaries did not come across any instance of audit trail feature being tampered with, in respect of accounting software where the audit trail has been enabled.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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

SD/-
(T.V Ramana)
Partner

Place: Vijayawada
Date: 24/10/2024

ICAI Membership No: 200523
UDIN: 24200523BKBFVX3727

Annexure-A to the Independent Auditor's Report on the Consolidated Financial Statements of the 3F Industries Limited for the year ended 31st March 2024

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) & 3(xiv)
2.	Viaton Energy Private Limited	U40109MH2009PTC284562	Subsidiary	Clause 3(ii)(a), 3(vii)(b) & 3(xvii)
3.	3F Oil Palm Private Limited	U15400TG2010PTC069556	Subsidiary	Clause 3(i)(c) & 3(vii)(b)
4.	3F Advanced Systems Private Limited	U29190TG2016PTC109736	Subsidiary	Clause 3(xvii)

For subsidiaries incorporated outside India and included in the consolidated financial statements, the Companies (Auditor's Report) Order, 2020 ("CARO") is not applicable, not issued by the 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: 24200523BKBFVX3727

Place: Vijayawada
Date: 24/10/2024

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")

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 2024, 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 2024, 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 were 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 insofar 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: 24200523BKBFVX3727

Place: Vijayawada
Date: 24/10/2024

3F INDUSTRIES LIMITED
TADEPALLIGUDEM

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2024

Rs in Lakh

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	2	60,232.50	60,954.18
(b) Right of Use Asset	3	453.59	357.64
(c) Capital Work-in-progress	6	15,863.20	1,773.50
(d) Investment Property	4	2,573.53	2,549.33
(e) Other Intangible Assets	5	632.12	839.75
(f) Financial Assets			
(i) Investments	7	2.41	2.41
(ii) Loans	9.1	-	-
(iii) Others (to be specified)	10.1	304.24	216.49
(g) Other Non-current Assets	11.1	2,568.73	1,097.29
Current Assets			
(a) Inventories	12	44,657.79	59,919.28
(b) Financial Assets			
(i) Investments	8	34.42	25.99
(ii) Trade Receivables	13	11,349.69	12,911.63
(iii) Cash and cash equivalents	14	4,054.23	1,945.29
(iv) Bank balances other than (iii) above	14	13,500.36	38,724.78
(v) Loans	9.2	753.43	437.73
(vi) Others (to be specified)	10.2	571.98	1,457.13
(c) Current Tax Assets (Net)	15	939.61	-
(d) Other Current assets	11.2	8,724.19	11,284.87
(e) Non Current Assets Classified as Held For Sale	16	501.70	289.10
Total Assets		1,67,717.71	1,94,786.40
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	17	900.66	900.66
(b) Other Equity	18	49,790.30	52,501.42
(c) Non-Controlling Interest	18.1	(955.77)	64.86
Deferred Government Grant		208.58	317.84

Rs in Lakh

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	19.1	27,337.32	13,622.21
(ia) Lease Liabilities	20	251.10	153.40
(ii) Other financial liabilities	21	3,855.77	2,119.91
(b) Provisions	22.1	301.26	227.94
(c) Deferred Tax Liabilities (Net)	23	354.61	1,779.48
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	24	46,672.88	49,260.82
(ia) Lease Liabilities	20	216.00	227.75
(ii) Trade payables	25		
Due to Micro & Small enterprises		2,787.14	1,303.76
Due to Others		28,029.88	65,297.07
(iii) Other financial liabilities	26	5,964.11	4,773.00
(b) Other current liabilities	27	1,761.47	1,744.18
(c) Provisions	22.2	242.41	170.24
(d) Current tax Liabilities (Net)	15	-	321.84
Total Equity and Liabilities		1,67,717.71	1,94,786.40

For and on behalf of the Board

As per report of even date

Sd/-
S.B.Goenka
Director
DIN: 00350224

Sd/-
O.P.Goenka
Director
DIN: 00533274

For Bahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)
Sd/-
T.V.Ramana
Partner
Membership No. 200523
UDIN: 24200523BKBFVX3727

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

Sd/-
Sushil Goenka
CEO & Director
DIN: 00533097

Chennai
Date: 24.10.2024

Vijayawada
Date: 24.10.2024

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2024

Rs in Lakh

PARTICULARS	Notes	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Income			
I. Revenue from Operations	28	2,70,481.37	4,59,589.93
II. Other Income	29	5,171.06	7,926.19
III. Total Revenue (I+II)		2,75,652.43	4,67,516.12
IV. Expenses			
Cost of Raw Materials and Components consumed	30	1,85,849.23	3,56,982.88
Purchase of Traded Goods	31	24,969.46	44,961.18
[Increase]/Decrease in Inventories of finished goods, Work-in-progress and traded goods	32	8,923.10	(9,583.66)
Employee Benefits expense	33	10,628.17	11,553.11
Finance Costs	34	8,877.78	10,035.84
Depreciation and amortization expense	35	4,436.79	4,350.60
Power and fuel		8,728.48	11,730.52
Other expenses	36	22,730.04	27,728.85
Total Expenses (IV)		2,75,143.04	4,57,759.31
V. Profit/(Loss) before Exceptional and tax (III-IV)		509.39	9,756.81
VI. Exceptional Items	36A	3,630.42	1,230.37
VII. Profit/(Loss) before tax (V-VI)		(3,121.03)	8,526.44
VIII. Tax expenses			
Short / Excess provision of Income Tax of Eariler Years		366.89	(19.00)
Current tax		994.27	2,507.27
Deferred tax		(1,242.46)	(90.49)
MAT credit entitlement		(201.74)	(306.11)
Total tax expense		(83.04)	2,091.66
IX. Profit/(Loss) for the year from continuing operations (VII-VIII)		(3,037.99)	6,434.77
X. Profit / (Loss) from discontinued operations (after tax)			
XI. Profit / (Loss) for the year (IX+X)		(3,037.99)	6,434.77
XII. Other Comprehensive Income	37		
A. (i) Items that will not be reclassified to profit or loss		(5.13)	192.97
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.56	17.78
B. (i) Items that will be reclassified to profit or loss		(669.29)	(2,926.39)
(ii) Income tax relating to items that will be reclassified to profit or loss		(19.90)	19.66
XIII. Total Other Comprehensive Income for the year		(693.76)	(2,695.99)
XIV. Total Comprehensive Income for the period (XI+XIII) (Comprising P&L + OCI)		(3,731.75)	3,738.78
Profit for the year attributable to:			
- Shareholders of the Company		(2,017.85)	6,867.41
- Non-Controlling Interests		(1,020.13)	(432.64)
		(3,037.99)	6,434.77
Other Comprehensive Income for the year attributable to:			
- Shareholders of the Company		(693.26)	(2,696.69)
- Non-Controlling Interests		(0.49)	0.70
		(693.76)	(2,695.99)
Total Comprehensive Income for the year attributable to:			
- Shareholders of the Company		(2,711.12)	4,170.72
- Non-Controlling Interests		(1,020.63)	(431.93)
		(3,731.75)	3,738.78
Earnings per equity share			
Basic and diluted:		(22.40)	74.41
Computed on the basis of total profit for the year			
Statement of Significant Accounting Policies The accompanying notes are an Integral part of Financial Statements.	1		

For and on behalf of the Board

As per report of even date

For Bahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

Sd/-
S.B.Goenka
Director
DIN: 00350224

Sd/-
O.P.Goenka
Director
DIN: 00533274

Sd/-
T.V.Ramana
Partner
Membership No. 200523
UDIN: 24200523BKBFVX3727

Sd/-
S.Rangarajan
VP-Finance & Company Secretary
Chennai
Date: 24.10.2024

Sd/-
Sushil Goenka
CEO & Director
DIN: 00533097

Vijayawada
Date: 24.10.2024

Consolidated Cash Flow Statement for the year ended 31st March 2024

Rs in Lakh

PARTICULARS	31st March 2024	31st March 2023
Profit before tax from continuing operations	(3,121.03)	8,526.44
Adjustments for		
Interest expense	8,877.78	9,174.14
Interest income	(2,077.10)	(2,166.40)
Loss/(Profit) on Sale of Investments - Current	-	(84.97)
Gain/(Loss) on Fair Valuation of Investments - Current	(8.42)	0.79
Provision for Loss Allowance	7.32	1.56
Unclaimed Balances Credited Back	(22.12)	(178.44)
Amortisation of government grants	(109.26)	(116.43)
Depreciation/amortization	4,436.79	4,350.60
Loss/[profit] on sale of fixed assets	(82.61)	(32.69)
Assets Written off	0.31	0.60
Bad Debts Written Off	262.49	33.49
Provision for doubtful debts	27.69	-
Profit on Cancellation of Leases	(0.58)	(3.23)
Effect of Exchange Rate Change	103.58	168.74
Increase/Decrease in Foreign Currency Translation Reserve	(309.21)	(2,848.28)
Remeasurement of defined benefit plans	(5.13)	192.97
Net gain/loss on financial assets	32.74	293.71
Operating profit before working capital changes	8,013.24	17,312.58
Movements in working capital:		
Increase/[decrease] in trade payables	(35,479.03)	(40,220.51)
Increase/[decrease] in provisions	142.99	(13.44)
Increase/[decrease] in other liabilities	(45.57)	(598.79)
Increase/[decrease] in other financial liabilities	2,479.86	(2,244.65)
Decrease/[increase] in trade receivables	(3,451.23)	5,934.20
Decrease/[increase] in inventories	15,261.49	(7,157.35)
Decrease/[increase] in loans and advances	4,412.36	2,430.56
Decrease/[increase] in other assets	1,083.38	(4,489.94)
Decrease/[increase] in other financial assets	477.00	(486.41)
Decrease/[increase] in other Bank Balances	25,224.42	31,931.14
Cash generated from/[used in] operations	18,118.92	2,397.40
Direct taxes paid [net of refunds]	(2,616.88)	(2,176.17)
Net cash flow from/[used in] operating activities (A)	15,502.04	221.23
Cash flows from Investing activities		
Purchase of fixed assets, including intangible assets, CWIP and capital advances	(18,150.57)	(11,157.45)
Proceeds from sale of fixed assets	200.31	41.34
Investment made during year	-	(54,500.00)
Proceeds from sale of Investments	-	60,890.20
Interest received	2,392.48	2,075.63
Net cash flow from/[used in] investing activities (B)	(15,557.77)	(2,650.28)
Cash flows from Financing activities		
Repayment of borrowings	(1,44,400.84)	(71,867.87)
Proceeds from borrowings	1,55,462.85	90,937.17
Principal repayment of lease liabilities	(279.69)	(234.98)
Buyback of Equity shares (including tax on Buyback)	-	(7,769.51)
Dividend Paid	-	(356.45)
Interest paid	(8,617.64)	(8,789.43)
Net cash flow from/[used in] in financing activities [C]	2,164.68	1,918.92

Rs in Lakh

PARTICULARS	31 st March 2024	31 st March 2023
Net increase/[decrease] in cash and cash equivalents (A+B+C)	2,108.95	(510.12)
Cash and cash equivalents at the beginning of the year	1,945.29	2,455.41
Cash and cash equivalents at the end of the year	4,054.23	1,945.29
Components of cash and cash equivalents		
Balances with Banks:		
On current accounts	2,435.06	1,598.02
Cheques/Drafts on Hand	8.42	92.64
Deposits with original maturity of less than 3 months	521.86	19.21
Cash Credits with Debit Balance	1,034.89	175.92
Cash on hand	54.00	59.49
Total cash and cash equivalent	4,054.23	1,945.29
Note: 1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS-7 "Statement of Cash Flows" 2. The accompanying notes are an Integral part of Consolidated Financial Statements.		

For and on behalf of the Board

Sd/-
S.B.Goenka
Director
DIN: 00350224

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

Chennai
Date: 24.10.2024

Sd/-
O.P.Goenka
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DIN: 00533274

Sd/-
Sushil Goenka
CEO & Director
DIN: 00533097

As per report of even date

For Bahmayya & Company
Chartered Accountants
(Firm Regn.No.000513S)

Sd/-
T.V.Ramana
Partner
Membership No. 200523
UDIN: 24200523BKBFVX3727

Vijayawada
Date: 24.10.2024

CONSOLIDATED NOTES FORMING PART OF ACCOUNTS

1. CORPORATE INFORMATION

1.1 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies mentioned herein are relating to the consolidated financial statements of the Company.

a) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

b) Principles of consolidation and equity accounting

(i) Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The acquisition method of accounting is used to account for business combinations by the group.

The group combines the financial statements of its subsidiaries line by line adding together like items of assets, liabilities, equity, income and expenses. Intercompany transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group. Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, consolidated statement of changes in equity and balance sheet respectively.

(ii) Joint Venture

Investment in Joint Venture has been accounted under the Equity Method (see (iii) below), as per Ind AS 28 - Investments in Associates and Joint Ventures, after initially being recognised at cost.

(iii) Equity method

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealised gains on transactions between the group and its associates are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the group.

(iv) Changes in ownership interests

The group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised within equity.

When the group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. This fair value becomes the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss. If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

c) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and net of returns, trade allowances rebates and amounts collected on behalf of third parties. It includes Excise Duty but excludes Value Added Tax, Sales Tax and Goods and Services Tax.

Sale of products:

Effective April 1, 2018, Company adopted Ind AS 115, "Revenue from contracts with customers". Revenue from sale of products is recognized, when the performance obligation is satisfied, by transferring promised goods to the customer. An asset is transferred when (or as) the customer obtains control to the Asset, as per the terms of contract and it is probable that the economic benefits associated with the transaction will flow to the Company.

Internal Transfers from one unit to the other unit are recognized at Market value of the Product/Service at the Time of Transfer.

Interest Income:

Interest income from debt instruments is recognized using the effective interest rate method and is accrued on a time basis. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying value of a financial asset. While calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options), but does not consider the expected credit losses.

Dividends:

Dividends are recognized in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of dividend can be reliably measured.

d) Property, Plant and Equipment

Freehold Land is carried at historical cost. All other items of Property Plant and Equipment are stated at cost of acquisition or construction less accumulated depreciation / amortization and impairment, if any. The cost of property plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is de-recognized when replaced. All other repairs and maintenance are charged to Profit or Loss during the reporting period in which they are incurred.

Property Plant and Equipment acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till the project is ready for its intended use.

Items of Property Plant and Equipment which are acquired in full or part exchange for another asset are recorded at fair value of the asset given up. If the exchange lacks commercial substance or where the fair market value of the asset given up or asset acquired cannot be measured reliably, the cost is measured at the carrying amount of asset given up.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/ (losses).

e) Depreciation and amortization

- i) Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on Tangible fixed assets is provided as per useful life prescribed and in the manner laid down under Schedule II to the Companies Act 2013, as follows:
 - In respect of Plant & Machinery - Straight line Method.
 - In respect of Wind Mill - Straight line Method.
 - In respect of Ships - Straight line Method.
 - In respect of all Other Assets - Written down value Method.
- ii) Goodwill arising in the course of acquisition/demerger will be amortized over period of five years.
- iii) Advances paid towards the acquisition of Property, Plant and Equipment outstanding at each Balance Sheet date is classified as Capital advances under other Non-current assets and the cost of assets not put to use before such date are disclosed under Capital Work-in-Progress.
- iv) Assets to be disposed off are reported at the lower of carrying value or fair value less cost to sell.

f) Intangible assets

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. In respect of approved Research and Development programme, expenditure of capital nature is included in the fixed assets and other expenditure is charged off to revenue in the year in which such expenditure is incurred.

g) Impairment

i. Financial Assets:

The company recognizes loss allowances using Expected Credit Loss (ECL) model for the financial assets which are not fair valued through Profit and Loss. Loss allowance for trade receivables are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in profit or loss.

ii. Non-financial assets:

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are compared at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or group of assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

h) Foreign currency translation

- Functional Currency of the group is Indian Rupee. The financial statements of the subsidiaries and joint venture are translated and presented in Indian Rupees. Transactions and Translations: Transactions in foreign currency are initially accounted at the exchange rate prevailing on the date of the transaction and adjusted appropriately with the difference in rate of exchange arising on actual receipt/payment during the year in determining the net profit for the period.

- Exchange differences arising on monetary items that, in substance, form part of the Group's net investment in a foreign operation (having a functional currency other than Indian Rupee) are accumulated in foreign currency translation reserve.
- For the preparation of the consolidated financial statements:
 - (a) assets and liabilities of foreign operations, together with goodwill and fair value adjustments assumed on acquisition thereof, are translated to Indian Rupees at exchange rates prevailing at the reporting period end;
 - (b) income and expense items are translated at the average exchange rates prevailing during the period; when exchange rates fluctuate significantly the rates prevailing on the transaction date are used instead.

Differences arising on such translation are accumulated in foreign currency translation reserve and attributed to noncontrolling interests proportionately.

On the disposal of a foreign operation, all of the exchange differences accumulated in equity in respect of that operation attributable to the owners of the Group is reclassified to the Statement of Profit and Loss. In relation to a partial disposal, that does not result in losing control over the subsidiary, the proportionate exchange differences accumulated in equity is reclassified to the Statement of Profit and Loss.

i) Inventories

Cost of inventories comprises of cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and Condition.

- Finished goods are valued at lower of cost or net realisable value.
- Raw-materials (under FIFO method), Stores, Spares and Packing material (under Weighted average method), Work-in-process, and Materials in transit are valued at cost except where net realisable value of the finished goods they are used in is less than the cost of finished goods and in such an event, if the replacement cost of such materials etc., is less than their book values, they are valued at replacement cost.
- By-products and scrap are valued at net realisable value and it is reduced from cost of the main product.
- Machinery spares which can be used only in connection with an item of fixed assets and whose use is expected to be irregular are amortised over the life of the principal assets.

j) Employee benefits

i) Short term obligations:

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

ii) Other long-term employee benefit:

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee upto the end of reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

iii Post-employment obligation:

The Company operates the following post-employment schemes:

- a) Defined benefit plans such as gratuity for its eligible employees,

- b) Defined contribution plans such as provident fund and
- c) Superannuation

Gratuity obligation:

The liability or asset recognized in the balance sheet in respect of defined benefit pension and gratuity plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by Actuaries using the projected unit credit method.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on the Government Bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income (net-of deferred tax). They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

Contributions to Gratuity are made periodically to the Trust duly approved by the Income Tax authorities and such contributions paid/payable are debited to Profit and Loss Account on accrual. Provision is made in the accounts for liability towards uncashed leave wages of eligible employees, on the basis as if all such employees retire on the Balance Sheet date.

Provident Fund and Employees' state Insurance Scheme:

Eligible employees of the company receive benefits from a provident fund and Employees' State Insurance scheme which is a defined benefit plan. Both the eligible employee and the company make monthly contributions to the Provident Fund and Employees' State Insurance equal to a specified percentage of the covered employee's salary. The Company has no further obligations for future provident fund benefits other than monthly contributions.

k) Taxes on income:

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

The current income tax is the amount of income taxes payable in respect of the taxable profit (tax loss) for a period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

MAT Credit Entitlement is nothing but a future tax credit. Hence it is included in Deferred Tax Asset.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

l) Government Grants

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

Grants related to revenue items are presented as part of profit or loss under general heading such as other income or they are deducted in reporting the related expenses.

Government grants relating to the purchase of property, plant and equipment are included in non-current liabilities as deferred income and are credited to profit or loss on a straightline basis over the expected lives of the related assets and presented within other income or the grant amount shall be reduced from the cost of asset.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the company with no future related costs are recognized in profit or loss in the period in which they become receivable.

The benefit of a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

m) Provisions and contingent liabilities

i) Provision:

A provision is recorded when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reasonably estimated. The estimated liability for product warranties is recorded when products are sold based on technical evaluation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are discounted when time value of money is material. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognized as interest expenses.

ii) Contingent liabilities:

Wherever there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability. Show-cause notices are not considered as Contingent Liabilities unless converted into demand.

iii) Contingent assets:

Wherever there is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed when the inflow of economic benefit is probable.

n) Leases

The Company has adopted Ind AS 116-Leases with effect from 1st April, 2018. The Company's lease asset consists of lease for Building. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term. The remeasurement normally also adjusts the leased assets.

Lease liability and ROU asset have been presented as a separate line item in the Balance Sheet and lease payments have been classified as financing cash flows.

o) Cash and Cash equivalents

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

p) Cash flow statement:

Cash flows are reported using the indirect method, whereby the profit for the period is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

q) Financial instruments

Financial assets and financial liabilities are recognized when company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

r) Financial assets

All regular way purchases or sales of financial assets are recognized and de-recognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets

For the impairment policy on financial assets - refer Para No. g (i).

1) Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and

- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognized in profit or loss for FVTOCI debt instruments. For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FVTOCI financial assets are recognized in other comprehensive income and accumulated under the heading of 'investment Revaluation reserve' through other comprehensive income'. When the investment is disposed of the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

All other financial assets are subsequently measured at fair value through Profit and loss.

2) Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

3) Investments in equity instruments at FVTOCI

On initial recognition, the company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the 'investment Revaluation Reserve' through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recent actual pattern of short-term profit-making; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

The company has equity investments which are not held for trading. The company has elected the FVTOCI irrevocable option for both of these investments. Fair value is determined in the manner described in Para No. aa.

Dividends on these investments in equity instruments are recognized in profit or loss when the company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognized in profit or loss are included in the 'Other income' line item.

4) Financial assets at fair value through profit or Loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading (see note R.3 above).

Debt instruments that do not meet the amortized cost criteria or FVTOCI criteria (see above) are measured at FVTPL. In addition, debt instruments that meet the amortized cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortized cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases. The company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognized when the company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

5) De-recognition of financial assets

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

6) Foreign exchange gain and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

For foreign currency denominated financial assets measured at amortized cost and FVTPL, the exchange differences are recognized in profit or loss except for those which are designated as hedging instruments in a hedging relationship.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognized in other comprehensive income.

For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognized in profit or loss and other changes in the fair value of FVTOCI financial assets are recognized in other comprehensive income.

Financial liabilities and equity instrument

1) Classification as debt or equity

Debt and equity instruments issued by a company entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

2) Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognized at the proceeds received, net of direct issue costs.

Re-purchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

3) Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

(i) Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies, maybe designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the company is being provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognized in profit or loss. The remaining amount of change in the fair value of liability is always recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognized in profit or loss.

Fair value is determined in the manner described in Para - aa.

(ii) Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in profit or loss.

Hedge Accounting

Derivatives are initially recognized at fair value on the date when a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period. The accounting for subsequent changes in fair value depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Company designates certain derivatives as either:

- hedges of the fair value of recognized assets or liabilities or a firm commitment (fair value hedges), or
- hedges of a particular risk associated with the cash flows of recognized assets and liabilities and highly probable forecast transactions (cash flow hedges).

The Company documents at the inception of the hedging transaction the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. The Company also documents its assessment, both at hedge inception and on an ongoing basis, of whether the derivatives that are used in hedging transactions have been and will continue to be highly effective in offsetting changes in fair values or cash flows of hedged items.

The fair values of various derivative financial instruments used for hedging purposes are disclosed. The full fair value of a hedging derivative is classified as a non-current asset or liability when the remaining maturity of the hedged item is more than 12 months; it is classified as a current asset or liability when the remaining maturity of the hedged item is less than 12 months.

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognized in the other comprehensive income in cash flow hedging reserve within equity, limited to the cumulative change in fair value of the hedged item on a present value basis from the inception of the hedge. The gain or loss relating to the ineffective portion is recognized immediately in profit or loss, within other gains/ (losses).

When forward contracts are used to hedge forecast transactions, the company generally designates only the change in fair value of the forward contract related to the spot component as the hedging instrument. Gains or losses relating to the effective portion of the change in the spot component of the forward contracts are recognized in other comprehensive income in cash flow hedging reserve within equity. In some cases, the entity may designate the full change in fair value of the forward contract (including forward points) as the hedging instrument. In such cases, the gains and losses relating to the effective portion of the change in fair value of the entire forward contract are recognized in the cash flow hedging reserve within equity.

Amounts accumulated in equity are reclassified to profit or loss in the periods when the hedged item affects profit or loss (for example, when the forecast sale that is hedged takes place). When a hedging instrument expires, or is sold or terminated, or when a hedge no longer meets the criteria for hedge accounting, any cumulative deferred gain or loss and deferred costs of hedging in equity at that time remains in equity until the forecast transaction occurs. When the forecast transaction is no longer expected to occur, the cumulative gain or loss and deferred costs of hedging that were reported in equity are immediately reclassified to profit or loss within other gains/(losses).

s) Borrowing Cost

Borrowing cost incurred in connection with the funds borrowed for acquisition/erection of assets that necessarily take substantial period of time to get ready for intended use, are capitalized as part of such assets. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

All other borrowing costs are charged to revenue.

t) Current and Non-current classification

The Company presents assets and liabilities in the balance sheet based on current / noncurrent classification.

Cash or cash equivalent is treated as current, unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. In respect of other assets, it is treated as current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle
- held primarily for the purpose of trading
- expected to be realized within twelve months after the reporting period.

All other assets are classified as non-current.

A liability is treated as current when:

- it is expected to be settled in the normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

u) Dividend:

Final dividends on shares are recorded as liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the company's board of directors.

v) Accounting for Derivatives:

The company uses derivative instruments to hedge its exposure to movements in foreign exchange rates, interest rates and currency risks. The objective of these derivative instruments is only to reduce the risk or cost to the company and is not intended for trading or speculation.

w) Earnings per share:

The company's Basic EPS is calculated by dividing profit or loss from continuing operations attributable to ordinary equity holders by the weighted average number of ordinary shares outstanding during the period as per IND AS-33, Earnings per Share.

The diluted EPS of an entity is calculated on the same basis as basic EPS, after adjusting for the effects of dilutive potential ordinary shares unless the effect of the potential dilutive equity shares is anti-dilutive.

x) Fair value measurement:

In determining the fair value of its financial instruments, the company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value resulting in a general approximation of value, and such value may never actually be realized.

Ind AS 16 - "Property, Plant and Equipment"
A) TANGIBLE ASSET

Rs. in Lakhs

Note No: 2

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2023	Additions for the year	Deductions for the year	Exchange difference	Up to 31st March 2024	Up to 31st March 2023	For the year	On Deductions	Exchange difference	Up to 31st March 2024	As at 31st March 2024	As at 31st March 2023
Land	8,661.42	1,220.81	245.01	-	9,637.22	-	-	-	-	-	9,637.22	8,661.42
Buildings – Factory	6,361.07	156.66	0.00	(109.95)	6,407.78	1,632.21	331.53	-	(15.09)	1,948.65	4,459.13	4,728.87
Buildings – Non Factory	1,232.24	12.15	151.18	-	1,093.21	338.35	62.79	40.36	-	360.78	732.43	893.89
Roads	240.25	-	-	(6.30)	233.94	151.10	18.34	-	(0.60)	168.85	65.10	89.15
Plant & Machinery	57,672.15	2,294.11	41.74	(331.77)	59,592.75	13,169.06	3,064.73	14.70	(89.45)	16,129.64	43,463.11	44,503.09
Furniture and Fittings	408.94	49.70	1.12	(1.65)	455.87	238.10	48.71	1.00	(0.99)	284.82	171.05	170.83
Computers and Data												
Processing equipment	271.24	79.45	0.99	(0.57)	349.14	208.50	52.83	0.19	(0.52)	260.62	88.52	62.74
Electrical Installatment	124.62	0.46	0.01	(7.06)	118.01	44.41	8.84	0.01	(1.32)	51.92	66.09	80.21
Office Equipment	362.06	59.00	1.60	(1.34)	418.12	200.22	64.27	0.52	(0.93)	263.03	155.09	161.85
Vehicles	1,176.98	138.99	68.40	(3.50)	1,244.08	561.62	208.97	60.69	(3.44)	706.46	537.62	615.36
Tools & Tackles	3.77	-	-	-	3.77	1.67	0.30	-	-	1.96	1.81	2.10
Borewell	0.51	-	-	-	0.51	0.16	0.03	-	-	0.19	0.32	0.35
Concrete Mixer	0.35	-	-	-	0.35	0.30	-	-	-	0.30	0.05	0.05
DG Set	1.79	-	-	-	1.79	1.50	-	-	-	1.50	0.28	0.28
Vibrator	1.56	-	-	-	1.56	0.63	0.12	-	-	0.75	0.82	0.94
Weighbridge	17.16	-	-	-	17.16	14.92	-	-	-	14.92	2.24	2.24
Lease Hold Improvement*	1,102.17	-	-	(106.61)	995.56	121.35	32.97	-	(10.38)	143.94	851.62	980.81
Grand Total	77,638.27	4,011.33	510.04	(568.75)	80,570.82	16,684.10	3,894.44	117.47	(122.74)	20,338.32	60,232.50	60,954.18
Previous year	69,655.53	10,561.27	561.48	(2,017.04)	77,638.27	13,066.30	3,892.75	250.41	(24.55)	16,684.10	60,954.18	56,589.23

*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

Rs. in Lakhs

Note No: 3

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2023	Additions for the year	Deductions for the year	Exchange difference	Up to 31st March 2024	Up to 31st March 2023	For the year	On Deductions	Exchange difference	Up to 31st March 2023	As at 31st March 2024	As at 31st March 2023
Building	897.11	344.78	237.53	-	1,004.36	539.47	242.42	231.11	-	550.77	453.59	357.64
Total	897.11	344.78	237.53	-	1,004.36	539.47	242.42	231.11	-	550.77	453.59	357.64
Previous year	794.81	249.25	146.95	-	897.11	440.75	233.36	134.64	-	539.47	357.64	354.07

Note:

a) In the statement of profit and loss for the FY 2023-24, 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. 242.42 lakhs** (Rs.233.36 lakhs) on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss for the FY 2023-24.

c) The total cash outflow for leases is **Rs.726.26 lakhs** (Rs. 810.77 lakhs) for the year ended 31st March, 2024 including cash outflow of short-term leases and leases of low-value assets. Interest on lease liabilities is Rs.40.27 lakhs (Rs.42.36 lakhs) for the FY 2023-24.

d) The Group has not revalued any of its Right-of-Use Assets.

Investment Property

Note No: 4

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2023	Additions for the year	Deductions for the year	Exchange difference	Up to 31st March 2024	Up to 31st March 2023	For the year	On Deductions	Exchange difference	Up to 31st March 2023	As at 31st March 2023	As at 31st March 2023
Land	2,232.33	121.43	17.80	-	2,335.96	-	-	-	-	-	2,335.96	2,232.33
Buildings – Factory*	317.00	-	-	-	317.00	-	79.44	-	-	79.44	237.56	317.00
Total	2,549.33	121.43	17.80	-	2,652.96	-	79.44	-	-	79.44	2,573.53	2,549.33
Previous year	577.77	1,971.56	-	-	2,549.33	-	-	-	-	-	2,549.33	577.77

FV of Investment Property

The Fair Value of investment Property as at 31.03.2024 is Rs.4,258.56 lakhs (Rs.2,098.98 lakhs). The Fair value of Investment property is based on the Market values obtained from the Registration and Stamps Department portal of Government of Andhra Pradesh and Government of Telangana.

***Note:**

During the year 2022-23, the holding company purchased property at Kakinada which is grouped under Land. The property consists of both Land & Building, hence the value of building is regrouped during the year amounting to Rs. 317.00 lakhs.

Rs. in Lakhs

B. Intangible Assets

Note No: 5

Description	Gross Block					Depreciation					Net Block	
	Up to 31st March 2023	Additions for the year	Deductions for the year	Exchange difference	Up to 31st March 2024	Up to 31st March 2023	For the year	On Deductions	Exchange difference	Up to 31st March 2024	As at 31st March 2024	As at 31st March 2023
Software	344.58	12.87	-	-	357.46	291.68	23.79	-	-	315.47	41.99	52.90
Goodwill	983.55	-	-	-	983.55	196.71	196.71	-	-	393.42	590.13	786.84
Total	1,328.14	12.87	-	-	1,341.01	488.39	220.50	-	-	708.89	632.12	839.75
Previous year	1,325.89	2.25	-	-	1,328.14	263.90	224.49	-	-	488.39	839.75	1,061.99

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 31.03.2024	As at 31.03.2023
Balance at the beginning of the year	1,773.50	1,369.08
Add:		
Additions (subsequent expenditure)	16,465.32	3,543.48
Less:		
Capitalised during the year	2,375.62	3,139.06
Balance at the end of the year	15,863.20	1,773.50

(a) Ageing of Capital Work-in Progress**As at 31st March, 2024****Rs. in Lakhs**

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	14,238.67	1,073.95	92.64	53.43	15,458.69
Projects temporarily suspended*	1.54	1.72	7.75	393.50	404.51
Total	14,240.20	1,075.66	100.39	446.93	15,863.20

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	1,230.81	93.29	90.37	227.76	1,642
Projects temporarily suspended*	1.92	0.55	2.61	126.18	131.27
Total	1,232.73	93.83	92.99	353.95	1,773.50

*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, 2024.**

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	-	-	-	10.00
Projects temporarily suspended New Office at Gachibowli (Timber Lake)	-	-	-	20.00	20.00
Cosmetics Plant	-	1.00	-	-	1.00
Total	10.00	1.00	-	20.00	31.00

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	-	-	-	10.00
Projects temporarily suspended New Office at Gachibowli (Timber Lake)	-	-	-	20.00	20.00
Cosmetics Plant	-	1.00	-	-	1.00
Total	10.00	1.00	-	20.00	31.00

Note:

There were no projects which have exceeded their original plan cost as at 31st March, 2024 and 31st March, 2023.

For contractual commitment with respect to Property, Plant and Equipment refer Note 42 (ii).

Capital Work-in-Progress (Company-wise)**Rs. in Lakhs**

Particulars	As at 31.03.2024	As at 31.03.2023
3F Industries Limited	12,945.68	1,543.43
3F Oil Plam Private Limited	2,889.83	202.38
Vaiton Energy Private Limited	-	-
Chakranemi Infrastructure Private Limited	27.69	27.69
Total	15,863.20	1,773.50

Rs. in Lakhs

7. Non-current Investments	As at 31st March 2024	As at 31st March 2023
Unquoted Equity Instruments - Investments measured at cost		
Investment in Subsidiary companies		
Foreign Subsidiaries	-	127,700
Investment in Equity Shares (Unquoted)		
Federation of Oil Processors at Krishnapatnam	12.50	12.50
Less: Provision for Dimunition in Value of Investments	(12.50)	(12.50)
Investments measured at amortised cost		
AP-State Co-operative Oil Seeds	0.01	0.01
Investment in Government or trust Securities		
i) National Saving Certificates	2.41	2.41
Total	2.41	2.41

Aggregate amount of quoted Investments - Market Value

-

-

Aggregate amount of quoted Investments - Book Value

-

-

Aggregate amount of unquoted investments

14.91

14.91

Aggregate provision for diminution in value of investments

12.50

12.50

8. Current Investments	As at 31st March 2024		As at 31st March 2023	
	Units	Amount	Units	Amount
Other Investments -Non Quoted				
Investment in				
Reliance liquid fund- Treasury Plan Growth	1.230	0.07	1.230	0.07
Adity Birla Sun Life Low duration Fund-Growth ##	100.000	0.60	100.000	0.56
UTI Flexi Cap Fund - Regular Plan Growth	4,295.268	15.57	4,295.268	9.46
SBI Focused Equity Fund Regular Growth	2,235.306	6.54	2,235.306	4.87
ICICI Prudential Equity & Debt Fund - Growth	4,623.405	11.63	4,623.405	11.04
Total		34.42		25.99

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
Rs. in Lakhs

Particulars	As at 31st March 2024	As at 31st March 2023
Financial assets carried at fair value through profit or loss (FVTPL)		
Mandatorily measured at FVTPL	34.42	25.99
Financial assets carried at amortised cost		
Debt/equity instrument	2.41	2.41
Financial assets measured at Fair Value Through Other Comprehensive Income		
Debt/equity instrument	-	-
Total	36.83	28.41

Details of Subsidiaries

Name of the Company	Principal Activity	Place of Domicile	Proportion of Ownership	
			As at 31st March 2024	As at 31st March 2023
1. 3F Oil Palm Agrotech Pvt. Ltd	Manufacturer of Palm oil, Palm Kernel 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	Manufacturers of Oil fats and Processing of Oil seeds, Kernels 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%
9. Ceylone Specility Fats	Manufacture of Edible Oil	Sri Lanka	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.

Rs. in Lakhs

9. Loans	9.1 Non-Current		9.2 Current	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Security Deposit				
Considered good - Unsecured	-	-	-	140.00
Others				
Loans to Employees	-	-	93.90	4.72
Others	-	-	659.54	293.01
Total	-	-	753.43	437.73

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.

Rs. in Lakhs

10. Other Financial Assets	10.1 Non-Current		10.2 Current	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Security Deposit				
Unsecured, considered good	246.16	216.49	66.73	100.36
Margin Money Deposits	-	-	156.20	150.87
Claims receivable	-	-	81.27	104.41
Int. accrued on Fixed Deposits	-	-	52.11	587.02
Interest accrued on others	-	-	6.91	7.21
Balance with Commodity Stock Broker-Malaysia	-	-	137.22	456.92
Derivative Asset	58.07	-	68.69	48.23
Others	-	-	2.84	2.11
Total	304.24	216.49	571.98	1,457.13

Rs. in Lakhs

11. Other Assets	11.1 Non-Current		11.2 Current	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Capital advances				
Unsecured, considered good	1,941.83	350.06	-	512.81
Security Deposit				
Unsecured, considered good	616.05	741.48	444.30	68.75
Advances recoverable in cash or kind				
Unsecured, considered good				
From Others	-	-	3,789.67	6,975.38
which have significant increase in credit risk	-	-	25.00	25.00
Provision for Doubtful Debts	-	-	(25.00)	(25.00)
Prepaid expenses	10.85	5.75	491.05	419.88
Balances with Statutory/Government authorities	-	-	3,964.18	3,283.97
Employee Advances	-	-	35.00	17.05
Others	-	-	-	7.02
Total	2,568.73	1,097.29	8,724.19	11,284.87

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.

Rs. in Lakhs

12. Inventories	As at 31st March 2024	As at 31st March 2023
Raw Materials		
At cost	17,240.15	23,441.95
Work in progress		
At cost	13,949.41	15,329.44
At Market Value	519.65	3,833.47
Finished Goods		
At cost	5,701.27	4,358.70
At Market value	530.74	3,337.19
Stock in Trade	3,506.93	6,272.30
Stores and spares at cost	3,209.64	3,346.24
Total	44,657.79	59,919.28
The above includes goods in transit as under:		
Raw Materials	6,466.35	5,618.76
Work in Process	821.34	452.64
Finished Goods	912.78	520.73
Stock in Trade	5.46	0.13
Stores and Spares	30.92	332.92
Total	8,236.85	6,925.18

Note:

The cost of inventories recognized as an expense during the year in respect of continuing operations was **Rs.2,26,962.97 lakhs** for the year ended 31st March 2024 and **Rs.4,01,157.17 lakhs** for the year ended 31st March 2023.

The amount of write-down of inventories to net realisable value recognised as an expense was **Rs. 110.41 lakhs** for the year ended 31st March 2024 and **Rs. 1,321.96 lakhs** for the year ended 31st March 2023.

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

Rs. in Lakhs

13. Trade receivables (Current)	As at 31st March 2024	As at 31st March 2023
Trade Receivables Considered good - Secured	-	-
Trade Receivables Considered good - Unsecured	11,365.87	12,920.49
Less: Allowance for Expected credit loss	(18.87)	(11.55)
Trade Receivables which have significant increase in Credit Risk	2.69	2.69
Trade Receivables - credit impaired	33.84	6.16
Less: Allowance for Doubtful Trade Receivables	(33.84)	(6.16)
Total	11,349.69	12,911.63

Ageing for Trade Receivables-Current from the due date of payment for each of the category as at 31st March, 2024

Rs. in Lakhs

Particulars	Not Due	Outstanding for following periods					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	5,988.68	4,594.39	283.08	16.30	259.38	1.96	11,143.79
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit Impaired	-	-	15.58	5.57	2.24	10.46	33.84
(iv) Disputed Trade Receivables - considered good	42.55	86.47	20.36	15.07	14.71	15.20	194.36
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	19.50	-	10.92	-	-	30.42
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
SUB-TOTAL (A)	6,031.23	4,700.36	319.02	47.85	276.33	27.62	11,402.41
Less:							
Allowance for Expected Credit Loss							(18.87)
Allowance for Doubtful Trade Receivables - Billed							(33.84)
SUB-TOTAL (B)							(52.71)
Total (A-B)							11,349.69

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

Rs. in Lakhs

Particulars	Not Due	Outstanding for following periods					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	9,015.08	2,925.19	548.34	245.09	147.81	2.15	12,883.66
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit Impaired	-	-	-	-	-	6.16	6.16
(iv) Disputed Trade Receivables - considered good	-	8.91	12.71	-	15.20	-	36.83
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	2.69	2.69
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
SUB-TOTAL (A)	9,015.08	2,934.11	561.05	245.09	163.01	11.00	12,929.34
Less:							
Allowance for Expected Credit Loss							(11.55)
Allowance for Doubtful Trade Receivables - Billed							(6.16)
SUB-TOTAL (B)							(17.71)
Total (A-B)							12,911.63

In respect of 3F Industries Limited

There are no unbilled receivables as at 31st March, 2024 and 31st March, 2023.

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
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.

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. 352.76 lakhs (as at March, 31, 2023: Rs. 137.36 lakhs) 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 end of the year and no provision has been considered on other debtors since there was no trend in the past regarding the debt becoming bad.

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 Ltd (PSPCL), the sole mandated customer, as per the Power Purchase 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. Thereafter, interest is charged at the rates specified in the PPA.

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 aging 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 Ltd which is a State Government owned enterprise.

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

Rs. in Lakhs

14. Cash and Bank balances	As at 31st March 2024	As at 31st March 2023
Cash and Cash Equivalents :		
Balances with Banks:		
On current accounts	2,435.06	1,598.02
Cheques/Drafts on Hand	8.42	92.64
Deposits with original maturity of less than 3 months	521.86	19.21
Cash Credits with Debit Balance	1,034.89	175.92
Cash on hand	54.00	59.49
(A)	4,054.23	1,945.29
Other Bank Balances :		
Unclaimed Dividend	1.71	1.71
Fixed deposits with maturity more than 3 months but less than 12 months	9,797.67	33,097.59
Margin money deposit*	3,700.98	5,625.48
(B)	13,500.36	38,724.78
Total (A+B)	17,554.60	40,670.07

In respect of 3F Oil Plam Private Limited

* of which, Rs. 8.27 lakhs was marked lien for term loans and Rs.27.12 lakhs has been kept as margin money for bank guarantees.

The Company does not have any cash and cash equivalents that are not available for use.

Rs. in Lakhs		
15. Current Tax Liability (Net)	As at 31st March 2024	As at 31st March 2023
Advance tax		
Income tax refund receivable	174.64	11.97
Withholding Tax	84.83	28.98
Income Tax Deducted/Collected at Source	360.51	1,375.85
Advance payment of tax	1,816.46	8,941.94
	2,436.44	10,358.74
Provision for Tax		
Provision for Income tax	1,496.83	10,680.58
	1,496.83	10,680.58
Total	(939.61)	321.84

Rs. in Lakhs		
16. Assets Held for Sale	As at 31st March 2024	As at 31st March 2023
Group of Assets Held for Sale		
Plant & Machinery	214.43	289.10
Land	176.58	-
Buildings – Non Factory	110.69	-
Total	501.70	289.10

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.

Rs. in Lakhs		
17. Share Capital	As at 31st March 2024	As at 31st March 2023
<u>Authorised Share Capital:</u>		
1,80,00,000 (31st March 2023 - 1,80,00,000) Equity Shares of Rs.10 each	1,800.00	1,800.00
	1,800.00	1,800.00
<u>Issued Share Capital:</u>		
90,06,648 (31st March 2023 - 90,06,648) Equity Shares of Rs.10/- each	900.66	900.66
	900.66	900.66
<u>Subscribed and fully paid-up shares :</u>		
90,06,648 (31st March 2023 - 90,06,648) Equity Shares of Rs.10/- each fully paid	900.66	900.66
	900.66	900.66

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 entitled 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, 2024

(i) Aggregate number and class of shares allotted as fully paid-up pursuant to contract without payment being received in cash-nil (Previous Year - nil)

(ii) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares - nil (Previous Year - nil)

(iii) Aggregate number and class of shares bought back:-

In the period of five years immediately preceding March 31, 2024 the company had purchased and extinguished a total of 14,50,000 fully paid-up equity shares of face value Rs.10 each. The company has only one class of equity shares.

Rs. in Lakhs

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	As at 31st March 2024		As at 31st March 2023	
	No.	Rs.	No.	Rs.
Equity Shares				
at the beginning of the period	90,06,648	900.66	1,04,56,648	1,045.66
Less:				
Buy back of Equity shares	-	-	14,50,000	145.00
Outstanding at the end of the period	90,06,648	900.66	90,06,648	900.66

c) Shareholders holding more than 5% of equity shares	As at 31st March 2024		As at 31st March 2023	
	% of holding	No. of Shares	% of holding	No. of Shares
a) Shri Sushil Goenka	13.37%	12,04,280	13.37%	12,04,280
b) Tapes Goenka	9.40%	8,46,684	9.40%	8,46,684
c) Shri Om Prakash Goenka	9.29%	8,36,964	9.29%	8,36,964
d) Shri Shiv Bhagavan Goenka	7.99%	7,19,184	7.99%	7,19,184
e) Shri Sitaram Goenka	7.25%	6,52,626	7.25%	6,52,626
f) Best Investments PTE Ltd. (Transferred to IEPF)	6.85%	6,16,725	6.85%	6,16,725
g) Ambica Goenka	6.22%	5,60,453	6.22%	5,60,453
Total	60.37%	54,36,916	60.37%	54,36,916

Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31st March, 2024 is as follows

Rs. in Lakhs

Promoter Name	Shares held by promoters				% change during the year
	As at 31st March 2024		As at 31st March 2023		
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Sushil Goenka	12,04,280	13.37%	12,04,280	13.37%	-
Sushil Goenka (HUF)	2,81,278	3.12%	2,81,278	3.12%	-
S.R.Goenka	6,52,626	7.25%	6,52,626	7.25%	-
S.R.Goenka (HUF)	2,20,346	2.45%	2,20,346	2.45%	-
O.P.Goenka	8,36,964	9.29%	8,36,964	9.29%	-
O.P.Goenka (HUF)	1,93,517	2.15%	1,93,517	2.15%	-
S.B.Goenka	7,19,184	7.99%	7,19,184	7.99%	-
S.B.Goenka (HUF)	3,16,790	3.52%	3,16,790	3.52%	-
B.K.Goenka (HUF)	-	-	-	0.00%	-
Bharat Kumar Goenka Trust	-	-	-	0.00%	-
Jivesh Goenka	-	-	-	0.00%	-
Jivesh Goenka (HUF)	-	-	-	0.00%	-
Jitendra Goenka	2,14,277	2.38%	2,14,277	2.38%	-
Jitendra Goenka (HUF)	1,18,266	1.31%	1,18,266	1.31%	-
Seema Goenka	2,81,585	3.13%	2,81,585	3.13%	-
Sanjay Goenka	2,54,442	2.83%	2,54,442	2.83%	-
Sanjay Goenka (HUF)	2,71,047	3.01%	2,71,047	3.01%	-
Sudha Goenka	3,71,490	4.12%	3,71,490	4.12%	-
ASHIIS Goenka	2,86,925	3.19%	2,86,925	3.19%	-
ASHIIS Goenka (HUF)	29,094	0.32%	29,094	0.32%	-
Tapesh Goenka (HUF)	-	-	-	0.00%	-
Tapesh Goenka Trust	-	-	-	0.00%	-
Pranav Goenka	1,13,577	1.26%	1,13,577	1.26%	-
Pranav Goenka (HUF)	70,000	0.78%	70,000	0.78%	-
Akhila Goenka	14,825	0.16%	14,825	0.16%	-
Kavitha Goenka	1,08,324	1.20%	1,08,324	1.20%	-
Sudhir Goenka	41,600	0.46%	41,600	0.46%	-
Sudhir Goenka (HUF)	75,619	0.84%	75,619	0.84%	-
Amrita Goenka	-	-	-	0.00%	-
Apurva Goenka	-	-	-	0.00%	-
Manasi Goenka	47,340	0.53%	47,340	0.53%	-
Sangeetha Goenka	49,794	0.55%	49,794	0.55%	-
Vinti Agarwal	-	-	-	0.00%	-
Ambica Goenka	5,60,453	6.22%	5,60,453	6.22%	-
Tapesh Goenka	8,46,684	9.40%	8,46,684	9.40%	-
Kushagra Goenka	2,08,663	2.32%	2,08,663	2.32%	-
Total Promoters shares outstanding	83,88,990	93.14%	83,88,990	93.14%	-
Total 3FIL shares Outstanding	90,06,648		90,06,648		

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

Rs. in Lakhs

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 2022-23 includes Buyback of Equity shares of 14,50,000 and transfer of equity shares.

Rs. in Lakhs

18. Other Equity	As at 31st March 2024	As at 31st March 2023
Capital Redemption Reserve		
Opening balance	441.00	296.00
Add: Transfer from Retained Earnings upon Buyback	-	145.00
	441.00	441.00
Capital Reserve		
Opening balance	52.74	52.74
Additions/(Deletions) during the year	-	-
Closing Balance	52.74	52.74
Exchange differences on translating the financial statements of a foreign operation		
Opening balance	(7,926.74)	(5,078.46)
Additions/(Deletions) during the year	(748.36)	(2,848.28)
Closing Balance	(8,675.10)	(7,926.74)
Securities Premium		
Opening Balance	-	919.91
Less: Buyback of Equity shares as per Companies Act, 2013	-	(919.91)
Closing Balance	-	-
Other Comprehensive Income		
Opening Balance	(3.77)	54.68
Add: Income for the year	55.09	151.59
(Less): Transfer to Statement of Profit & Loss	4.08	(210.04)
Deferred tax thereon		
Closing Balance	55.40	(3.77)
General Reserve		
Balance as per the last Financial Statements	-	2,179.78
Less: Buyback of shares as per Companies Act, 2013	-	(2,179.78)
Closing Balance	-	-
Surplus/(Deficit) in the Statement of Profit and Loss		
Balance as per the last Financial Statements	59,938.19	57,800.75
Add:		
Profit/(Loss) for the year	(2,017.85)	6,867.41
Transfer of Pre-acquisition profits to Goodwill		-
	57,920.33	64,668.16
Less: Deductions		
Buyback of Equity shares as per Companies Act, 2013	-	3,091.81
Tax on Buyback of Equity shares	-	1,433.01
Transfer to Capital Redemption Reserve upon Buyback	-	145.00
Transfer from Other Comprehensive Income (Net of Deferred Tax)	4.08	(210.04)
Final Equity Dividend paid	-	270.20
Total Deductions	4.08	4,729.97
Net Surplus in Statement of Profit and Loss	57,916.26	59,938.19
Total Reserves and Surplus taken to Balance Sheet	49,790.30	52,501.42

A. Nature and Purpose of Reserves

Capital redemption reserve:

The Group had recognised capital redemption reserve on redemption of preference shares, Buy-back of Equity shares from its retained earnings and in course of business business combination as per the then applicable provisions of Companies Act. This can be utilized in accordance with the provisions of the Companies Act, 2013.

Exchange differences on translating the financial statements of foreign operations:

This Reserve contains accumulated balance of foreign exchange differences from translation of the financial statements of the Group's foreign operations arising at the time of consolidation of such entities and accumulated foreign exchange differences arising on monetary items that, in substance, form part of the Group's net investment in a foreign operation. Such foreign exchange differences are recognised in Other Comprehensive Income. Exchange differences previously accumulated in this Reserve are reclassified to profit or loss on disposal of the foreign operation.

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 Group 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 represents the cumulative profits of the group till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. This reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

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.

B. CAPITAL MANAGEMENT

Equity share capital and other equity are considered for the purpose of Group's capital management.

The Group manages its capital so as to safeguard its ability to continue as a going concern and to optimise returns to shareholders. The capital structure of the Group is based on management's judgement of its strategic and day-to-day needs with a focus on total equity so as to maintain investor, creditors and market confidence.

The management and the Board of Directors monitors the return on capital as well as the level of dividend to shareholders. The Group may take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

Rs. in Lakh s

18.1. Non-Controlling Interest	As on 31.03.2023	For the year	As on 31.03.2024
Share Capital of Viaton Energy Private Limited., 1,54,35,000 Equity Shares (31st March 2023 - 1,54,35,000 Shares) held by Minority Share holders	1,543.50	-	1,543.50
Impact of change in Shareholding	567.60	-	567.60
Surplus/(Deficit) in the Statement of Profit and Loss	(2,045.81)	(1,020.13)	(3,065.95)
Other Comprehensive income	(0.43)	(0.49)	(0.93)
Total	64.86	(1,020.63)	(955.77)

Rs. in Lakhs

19. Borrowings	19.1 Non-Current portion		19.2 Current maturities	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Indian rupee loan from banks (secured)	19,320.94	4,789.84	4,565.41	3,048.62
Foreign Currency loan from Banks (Secured)	-	92.54	93.93	369.42
From a Related party (Unsecured)	735.00	735.00	-	-
From Others (Unsecured)	1,035.00	-	-	-
Other Term Loans				
: Vehicle Loans (Secured)	141.40	211.78	70.65	69.57
	21,232.34	5,829.16	4,729.99	3,487.60
Others				
Deferred Sales Tax Loan (Unsecured)				
Deferred Sales Tax - I (APCL) (Repayable with effect from Financial Year 2019 - 20)	-	-	-	129.63
Deferred Sales Tax - II (Repayable with effect from Financial Year 2022 - 23)	625.57	842.49	301.02	121.98
Deposits (unsecured) : from Public & Shareholders	5,479.41	6,950.56	3,961.55	2,847.38
	6,104.98	7,793.05	4,262.57	3,098.99
Total Amount	27,337.32	13,622.21	8,992.57	6,586.59
The above amount includes				
Secured borrowings	21,232.34	5,829.16	4,729.99	3,487.60
Unsecured borrowings	6,104.98	7,793.05	4,262.57	3,098.99
Amount disclosed under the head of Borrowings (Current) - Note 24	-	-	8,992.57	6,586.59
Net Amount	27,337.32	13,622.21	-	-

In respect of 3F Industries Limited

Term loans from Banks Comprises of:

NAME OF THE BANK	IDFC (Capex Reimbursement)	BAJAJ (WCTL)	IDFC (FC)	KOTAK BANK (WCTL)	AXIS BANK (Capex Reimbursement)
a) Loan Amount Sanctioned	4,000.00	2,500.00	1,000.00	2,500.00	5,000.00
b) Loan Availed	4,000.00	2,000.00	1,000.00	2,500.00	5,000.00
c) No. of Instalments	20	16	16	16	24
d) Installment commencing from	30-09-20	31-01-22	31-08-20	03-08-21	30-09-24
e) Rate of interest per annum	12.3% (MCLR + Spread)	9.75% (linked to 1-Y MCLR of Kotak Bank+Spread)	7.45%	7.75%	Repo rate + 1.95%
f) Repayment structure	Quarterly	Quarterly	Quarterly	Quarterly	Quarterly
g) Installment amount	1 to 4 - 50.00 lakhs 5 to 8 - 100.00 lakhs 9 to 20 - 283.30 lakhs	125.00 lakhs	9.75% (linked to 1-Y MCLR of Kotak Bank+Spread)	156.25 lakhs	1 to 8 - 112.50 lakhs 9 to 24 - 256.25 lakhs

NAME OF THE BANK	IDFC (WCTL)	HDFC (Capex - Dimer plant)	HDFC (2MW Solar Plant)	HDFC (Chocolate Plant)
a) Loan Amount Sanctioned	4,000.00	1,160.00	890.00	8,060.00
b) Loan Availed	2,000.00	1,160.00	890.00	7,128.32
c) No. of Instalments	20	72	72	72
d) Installment commencing from	20-01-24	19-07-23	19-07-23	19-07-24
e) Rate of interest per annum	9% linked to EBLR	8.25% linked to 3 month T-bill rate	8.25% linked to 3 month T-bill rate	8.25% linked to 3 month T-bill rate
f) Repayment structure	Quarterly	Monthly	Monthly	Monthly
g) Installment amount	1 to 4 - 37.50 lakhs 5 to 8 - 62.50 lakhs 9 to 12 - 100.00 lakhs 13 to 20 - 150.00 lakhs	16.11 lakhs	12.36 lakhs	99.00 lakhs

- 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 Bajaj Finance Limited is secured by paripassu First Charge, 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 1.5 times coverage and Personal Guarantee of the Promoters/Directors.
- C) Term loan of Rs.2,500.00 lakhs from Kotak Mahindra Bank is secured by Paripassu first charge on Fixed assets of the company situated at Tadepalligudem and Krishnapatnam.
- D) Term Loan of Rs. 5,000.00 lakhs from Axis Bank is secured by first pari passu charge on the existing movable and immovable fixed assets at Tadepalligudem and Krishnapatnam plant of the company and also first pari passu charge on the future assets at Tadepalligudem, Krishnapatnam, Banda Thimmapur and Ananthapur.
- E) Term Loan of Rs. 4,000.00 lakhs from IDFC First Bank is secured by first pari passu charge on movable and immovable fixed assets in the plants at Tadepalligudem, Krishnapatnam, Banda Thimmapur and Ananthapur and also Personal Guarantee of Promoters/Directors.
- F) Term Loan of Rs. 9,178.32 lakhs from HDFC bank are secured by first pari passu charge on Movable Fixed assets at Banda Thimmapur, Tadepalligudem and Krishnapatnam (new Capex) - to be shared with 4 Banks namely HDFC bank, IndusInd Bank, EXIM bank and Kotak Mahindra bank. First pari passu charge on Immovable Fixed assets of the company at the three plants namely Tadepalligudem, Krishnapatnam and Banda Thimmapur plants along with existing lenders. Second charge on Movable fixed assets at aTadepalligudem and Krishnapatnam (existing Movable Fixed assets) and Current assets for term loan proposed. Personal Guarantee of Sri SB Goenka, Sri Sushil Goenka and Sri Om Prakash Goenka.

Other Term Loans

NAME OF THE BANK	Hyundai
Name of the Institution	BANK OF BARODA
a) Loan Availed (Rs. In Lakhs)	11.96
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	0.24 lakhs

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

3F OIL PALM PRIVATE LIMITED

Term Loans from Banks

- Term Loans are secured by Exclusive charge on the entire movable Property, Plant and Equipment of the company (both Present & Future), other than Vehicles, Equitable mortgage of the properties of the company, lien on deposits and collateral security as detailed below:
- Equitable Mortgage of 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, A.P together with the buildings & the Plant and Machinery installed therein.
- 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, A.P.
- 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.
- Equitable Mortgage of 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.
- Equitable Mortgage of 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.
- 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
Equitable mortgage on converted industrial land, totally admeasuring Ac. 40.30 cents in Survey No. 118-2, 160, 114-3A, 114-4c, 115-2A, 116,116-1, 115-1C2,117,117-3,118, 118-1, 161-7, 115-1E1, 115-1A1, 115-1B, 174-1A, 115-1D, 115-2, 174-1, 159-2, 119-1, 174-2 situated at Dubacharla Village, Nallajarla Mandal, Kovuru Revenue Division, East Godavari District. Andhra Pradesh with proposed building and plant & machinery thereon.
- Lien on Fixed Deposit of Rs.8.27 Lakhs with Bank.

Rate of interest on Term-loans ranges between 8.00 % to 9.50 % (Previous year 8.00% to 8.40%)

Collateral

Extension of second 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 8.20% to 9.50% (Previous year 7.75% to 10.75%)

Vehicle loans are secured by hypothecation of vehicles acquired with the loan amounts.

Intercompany loans are unsecured and carry interest @ 12% per annum and repayable after 5 years from the date of sanction.

As of 31st March 2024, the Company has availed term loan of Rs. 2,882.29 lakhs (sanctioned limit of Rs. 8,000.00 lakhs) from HDFC Bank, repayable in 28 quarterly instalments commencing December 2025 onwards.

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, including movable plant and machinery, machinery spares, tools and 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 & future) 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, DSRA's 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 -
 1. 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 duly acknowledged consented by the relevant counter parties, if required as per the relevant Project document;
 2. All the rights, title, interest, benefits, claims and demands whatsoever of the Company in the permits, approvals and clearances pertaining to the Project;
 3. All 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
 4. All Insurance contracts / Insurance 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. 801.00 lakhs as on 31.3.24)
- j) Personal Guarantee of Mr Amit Dalmia, Director The Fixed Assets and current assets shall rank pari passu to the extent of Rs 1,500.00 lakhs with working capital facility lenders.

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 Ltd

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 4,300.00 lakhs RTL-10.50% of Sanction amount of loan. Total repayment made actually in the FY 23-24 Rs.665.00 lakhs.

Payment Term of Working capital credit Facility 1,000.00 lakhs -12 M MCLR + 1% of Sanction amount of loan Total repayment made actually in the FY 23-24 Rs.756.00 lakhs.

Rs. in Lakhs

20. Lease Liabilities	As at 31st March 2024	As at 31st March 2023
Non-Current		
Lease Liabilities payable beyond 12 months	251.10	153.40
Current		
Lease Liabilities payable within 12 months	216.00	227.75
Total	467.10	381.15
The Movement in Lease Liabilities (Non-Current and Current) is as follows:		
Balance as at the beginning of the year	381.15	389.29
Add:		
Additions	329.90	217.76
Finance cost accrued during the period	40.27	42.36
Others - remeasurements	2.74	24.29
Less:		
Payment of Lease Liabilities	280.06	277.34
Deletions	5.59	15.18
Others (including foreclosure and remeasurements)	1.31	0.02
Balance at the end of the year	467.10	381.15

Rs. in Lakhs

21. Other Financial Liabilities (Non-Current)	As at 31st March 2024	As at 31st March 2023
Trade Deposits	338.06	351.14
Payable for Energy Share	2,862.39	1,668.77
Investment Subsidy from State Government	650.00	100.00
Derivative Liabilities	5.31	-
Total	3,855.77	2,119.91

During the previous year, the Company commenced setting up of 10 tons per hour palm oil mill in Arunachal Pradesh. As per the National Mission on Edible Oils - Oil Palm Policy, the Company is eligible for 50% of the cost of the project limited to Rs. 500.00 lakh for a unit of 5.00 MT/Hr with pro rata increase in the form of investment subsidy. The company is eligible for Rs. 1,000.00 lakhs subsidy and received initial investment subsidy of Rs. 650.00 lakhs till date. The eligible investment subsidy as received from the government shall be reduced from the cost of the asset upon commissioning of the project.

Rs. in Lakhs

22. Provisions	22.1 Non-Current		22.2 Current	
	As at 31st March 2024	As at 31st March 2023	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits:				
Provision for Gratuity	244.47	178.87	141.35	95.15
Provision for Leave benefits	56.79	49.07	86.34	75.10
Provision for Others	-	-	14.72	-
Total	301.26	227.94	242.41	170.24

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, 2023	274.01	124.17
Provision recognised during the year		
- in statement of Profit and Loss	132.45	143.13
- in statement of Other Comprehensive Income	5.21	-
Amounts incurred and charged against the provision	-	(5.01)
Reductions arising from payments	(25.85)	(119.16)
Reduction resulting from remeasurement or settlement without cost	-	-
Balance as at 31st March, 2024	385.82	143.13

Rs. in Lakhs

23. Deferred Tax Liability (Net)	As at 31st March 2024	As at 31st March 2023
Deferred Tax Liability		
On Property, Plant and Equipment and Intangible Assets	6,272.36	6,226.65
On Investments (Current)	1.00	0.08
Unamortised Transaction Charges	9.12	5.35
Gross Deferred Tax Liability	6,282.48	6,232.08
Deferred Tax Asset		
MAT Credit	1,637.46	1,435.71
Financial Assets & Liabilities	15.23	26.82
Expenses allowable for tax purposes when paid	255.43	213.36
Provision for doubtful debts and advances	83.22	76.25
Provision for Loss Allowance	2.42	2.73
On Lease Liabilities	117.56	94.55
Unabsorbed Losses	3,816.56	2,602.12
Others	-	1.06
Gross Deferred tax asset	5,927.87	4,452.61
Net Deferred Tax Liability/(Asset)	354.61	1,779.48

Details of Deferred tax for the year 2023-24
Rs. in Lakhs

Deferred tax Liabilities/(Assets) in relation to:	Opening balance	Recognised in profit/loss	Recognised in OCI	Closing Balance
Investments	(26.74)	12.51	-	(14.23)
On financial Assets and Liabilities	-	-	-	-
Property, Plant and Equipment	6,226.65	45.71	-	6,272.36
Expenditure charged to statement of profit and loss in the current year but allowed for tax purposes on payment basis	(213.36)	(61.41)	19.34	(255.43)
MAT Credit	(1,435.71)	(201.74)	-	(1,637.46)
On Lease Liabilities	(94.55)	(23.01)	-	(117.56)
Provision for doubtful debts and Expected Credit Loss	(78.99)	(6.65)	-	(85.64)
Unabsorbed Losses	(2,602.12)	(1,214.44)	-	(3,816.56)
Others	4.29	4.83	-	9.12
Total	1,779.48	(1,444.20)	19.34	354.61

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

Deferred tax Liabilities/(Assets) in relation to:	Opening balance	Recognised in profit/loss	Recognised in OCI	Closing Balance
Investments	1.61	(28.35)	-	(26.74)
On financial Assets and Liabilities	55.25	(55.25)	-	-
Property, Plant and Equipment	6,257.02	(30.37)	-	6,226.65
Expenditure charged to statement of profit and loss in the current year but allowed for tax purposes on payment basis	(139.16)	(36.76)	(37.44)	(213.36)
MAT Credit	(1,129.60)	(306.11)	-	(1,435.71)
On Lease Liabilities	(90.67)	(3.88)	-	(94.55)
Provision for doubtful debts and Expected Credit Loss	(78.30)	(0.69)	-	(78.99)
Unabsorbed Losses	(2,676.05)	73.93	-	(2,602.12)
Others	13.42	(9.13)	-	4.29
Total	2,213.52	(396.60)	(37.44)	1,779.48

Rs. in Lakhs

24. Borrowings (Current)	As at 31st March 2024	As at 31st March 2023
Secured		
Cash Credit from Banks	10,568.44	25,075.77
Packing Credit from Banks	2,340.16	5,561.33
Working Capital Loan from Banks	7,208.79	5,586.24
Foreign Bills payable against Buyer's Credit	11,174.23	-
Unsecured Loans		
from related parties ##	1,785.52	1,613.58
Deposits		
from Public & Share holders	1,504.43	1,192.30
Loans		
from Directors	3,098.74	3,645.02
Current Maturities of long term borrowings (refer note no. 19.2)	8,992.57	6,586.59
Total	46,672.88	49,260.82
The above amount includes		
Secured borrowings	36,021.61	39,710.94
Unsecured borrowings	10,651.27	9,549.88

@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 personal capacity.

Intercompany 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 9.50% (Previous Year - 7.75% and 10.25%)

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 assets 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.800.00 lakhs)
 - iii) Personal Guarantee of Mr. Arunanshu Vijay Kumar Agarwal

Rs. in Lakhs

25. Trade Payables	As at 31st March 2024	As at 31st March 2023
i) Due to small and medium enterprises	2,787.14	1,303.76
i) Due to Others	28,029.88	65,297.07
Total	30,817.02	66,600.83

Ageing for Trade Payables - Current outstanding as at 31st March 2024 is as follows

Rs. in Lakhs

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	2,711.39	75.75	-	-	-	2,787.14
Sub-Total (A)	2,711.39	75.75	-	-	-	2,787.14
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	17,438.11	8,780.32	107.16	973.07	522.93	27,821.58
Sub-Total (B)	17,438.11	8,780.32	107.16	973.07	522.93	27,821.58
Total (A+B)	20,149.50	8,856.07	107.16	973.07	522.93	30,608.72
Trade Payables - Unbilled/ Accrued expenses (C)						208.30
Total (A+B+C)						30,817.02

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

Rs. in Lakhs

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	1,245.92	57.84	-	-	-	1,303.76
Sub-Total (A)	1,245.92	57.84	-	-	-	1,303.76
Outstanding dues other than micro and small enterprises						
(i) Disputed Dues	-	-	-	-	-	-
(ii) Undisputed Dues	61,223.09	2,196.40	1,144.15	114.59	366.93	65,045.16
Sub-Total (B)	61,223.09	2,196.40	1,144.15	114.59	366.93	65,045.16
Total (A+B)	62,469.01	2,254.25	1,144.15	114.59	366.93	66,348.92
Trade Payables - Unbilled/Accrued expenses (C)						251.91
Total (A+B+C)						66,600.83

Rs. in Lakhs

26. Other Financial Liabilities (Current)	As at 31st March 2024	As at 31st March 2023
Interest Accrued	2,235.60	2,015.57
Payables on purchase of PPE/Project related payables	1,719.26	485.77
Accrued Salaries and benefits	468.00	695.40
Staff Security deposits	0.48	0.48
Unclaimed Dividend	0.04	2.82
Unclaimed Matured Deposits	233.35	64.80
Derivative Liabilities	143.80	169.67
Others	1,163.58	1,338.50
Total	47,73,00,454	70,58,03,183

Rs. in Lakhs

27. Other Current Liabilities	As at 31st March 2024	As at 31st March 2023
Advance received from customers	1,162.45	830.78
Statutory Dues	594.76	906.30
Other Payables	4.26	7.10
Total	1,761.47	1,744.18

Rs. in Lakhs

28. Revenue from operations	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Sale of Products		
Finished Goods	2,41,265.54	4,17,149.96
Traded Goods	22,821.29	35,140.26
Sale of Services	4,089.71	5,066.23
	2,68,176.53	4,57,356.46
Other Operating revenue		
Sale of Samplings & By-Products	1,899.79	1,477.55
Incentive (Exports)	227.21	552.40
Incentive (Sales Tax)	9.29	7.27
Insurance Claims Received	59.29	79.83
Amortisation of Government Grant	109.26	116.43
	2,304.84	2,233.47
Revenue from operations	2,70,481.37	4,59,589.93

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

Rs. in Lakhs

Details of Products Sold	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Finished Goods Sold		
Refined Oils	50,058.66	2,27,290.77
Vanaspati	38,516.56	50,136.40
Fatty Acids, Glycerine, Soap & Oleo Chemicals	98,396.85	73,915.56
Extractions	1,743.58	1,713.62
Power	6,194.62	5,835.75
Chocolate	4,391.33	4,261.33
Crude Oil	38,340.17	50,273.06
Shea Doc	618.05	774.71
Others	3,005.72	2,948.77
Total	2,41,265.54	4,17,149.96
Traded Goods Sold		
Maize	9,388.60	27,026.28
Refined Oils	5,448.96	5,249.58
Fertilizers	1,600.67	1,118.38
Dry Yeast	820.08	976.05
Shea Nut	5,382.24	-
Fuel	69.39	-
Bakery Fats	0.13	258.88
Fatty Acids & Oleo Chemicals	0.00	305.98
Chocolate	-	0.14
Others	111.22	204.97
Total	22,821.29	35,140.26

Rs. in Lakhs

29. Other Income	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Income on		
Bank Deposits	1,998.69	2,098.83
Others	70.12	67.57
Retention Money	8.29	-
Profit on sale of current investments	-	84.97
Rent Received	-	123.77
Profit on cancellation of Leases	0.58	3.23
Gain on Trading in Commodity Derivatives	-	252.66
Early Delivery Charges	-	79.73
Premium on RODTEP Licenses	-	203.58
Other non-Operating Income#	3,093.38	5,011.85
Total	5,171.06	7,926.19
Interest Income on		
a) Deposits with banks etc. - carried at amortised cost	1,998.69	2,098.83
b) Financial assets:		
- measured at amortised cost	70.12	67.57
c) Others (from statutory authorities etc.)	8.29	-

Rs. in Lakhs

# Other Non-Operating Income	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Unclaimed Balances Credited Back	22.12	178.44
Insurance Claims Received	68.54	17.07
Gain/(Loss) on Fair Valuation of Investments - Current	8.42	-
Income from Agriculture (Net)	0.88	1.66
Misc. Scrap Sale Receipts	0.08	1,023.18
Profit on Sale of Fixed Assets	95.42	32.69
Foreign Exchange Gain/Loss	1,895.17	1,924.35
Excess Provision of Leave encashment credited back	5.01	29.84
Bad Debts written off Recovered	0.50	-
Sales & Purchase Commitments and Settlements (Net)	193.35	1,571.65
Material Loss recovered from GTA	27.02	67.92
Late Payment Surcharge received on Power Export	30.97	5.47
Misc. Income	745.90	159.58
Total	3,093.38	5,011.85

Rs. in Lakhs

30. Cost of raw material and components consumed	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Inventory at the beginning of the year	23,441.95	26,413.78
Add: Purchases	1,88,742.24	3,59,676.86
Add: Cost of Materials Produced	2,12,184.19	3,86,090.65
Less: Transferred to Traded Goods	5,452.81	5,665.82
Less : Exceptional items (Inventory written off due to floods)	3,642.00	-
Less: Inventory at the end of the year	17,240.15	23,441.95
Total	1,85,849.23	3,56,982.88

Rs. in Lakhs

Details of Raw Materials Consumed	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Oils Seeds & Cakes	5,382.14	5,071.48
Raw Oils	81,965.93	2,15,536.36
Refined Oils	28,727.55	52,788.85
Fatty Acid and Acid Oils	24,916.04	27,493.60
Fresh fruit bunches	37,302.04	48,124.32
Oil Palm Sprouts	1,256.23	1,240.09
Agricultural Bio Waste	3,176.59	3,476.63
Hexane	476.78	597.58
Others	2,645.93	2,653.97
Total	1,85,849.23	3,56,982.88

Rs. in Lakhs

Details of Inventory	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Oils Seeds & Cakes	7,375.55	3,727.75
Raw Oils	3,847.39	13,830.49
Agricultural Bio Waste	3,468.48	3,533.32
Refined Oils	929.36	896.26
Fatty Acids & Acid Oils & Others	973.02	1,006.03
Hexane	159.33	168.87
Others	487.03	279.23
Total	17,240.15	23,441.95

Rs. in Lakhs

31. Details of Purchase of Traded Goods	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Shea Nuts	13,839.31	7,941.32
Maize	3,151.20	29,065.87
Raw Oils	2,997.32	2,927.18
Refined Oils	2,455.48	2,401.15
Fertilizers	1,562.32	970.48
Dry Yeast	895.76	703.08
Capital Goods	68.07	174.55
Oleo Chemicals	-	415.49
Bakery Fats	-	242.10
Chocolate	-	1.34
Others	-	118.62
Total	24,969.46	44,961.18

Rs. in Lakhs

32. [Increase]/Decrease in Inventories of finished goods	For the year ended 31st March, 2024	For the year ended 31st March, 2023
a) Opening Stock of finished goods		
Work in Progress	19,162.91	11,338.86
Finished Goods	7,695.89	9,072.13
Traded Goods	6,272.30	3,339.35
TOTAL	33,131.09	23,750
b) Closing Stock of Finished Goods		
Work in Progress	14,469.06	19,162.91
Finished Goods	6,232.01	7,695.89
Traded Goods	3,506.93	6,272.30
TOTAL	24,208.00	33,131.09
Increase/(Decrease) in Stock (a - b)	8,923.10	(9,380.75)

Rs. in Lakhs		
Details of Inventory	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Work in Process		
Refined Oils	7,065.46	12,181.03
Fatty Acids	4,079.92	4,756.14
Vanaspati	516.09	464.09
Nursery Samplings	2,799.80	1,761.65
Others	7.80	-
	14,469.06	19,162.91
Finished Goods		
Refined Oils	1,443.34	1,367.44
Vanaspati	2,228.08	3,307.30
Fatty Acids	1,094.41	1,446.19
Chocolate	415.53	450.05
Crude Oil	413.05	842.60
Shea Butter	402.12	53.07
Shea Doc	136.53	12.78
Others	98.95	216.46
	6,232.01	7,695.89
Traded Goods		
Maize	81.93	5,843.85
Shea Nuts	3,072.22	250.94
Fertilizers	188.53	138.01
Dry Yeast	163.52	39.13
Others	0.73	0.36
	3,506.93	6,272.30
Total	24,208.00	33,131.09

Rs. in Lakhs		
33. Employee benefit expenses	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Salaries , Wages and Bonus	9,505.71	10,376.57
Contribution to Provident and other Funds	365.00	347.90
Gratuity Expenses 132.45	134.46	
Staff Welfare Expenses	625.00	694.18
Total	10,628.17	11,553.11

Rs. in Lakhs		
34. Finance Costs	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Interest Expenses		
- on financial liabilities measured at amortised cost*	7,899.00	5,945.11
- on Lease Liabilities	40.27	42.36
Exchange differences regarded as an adjustment to borrowing costs	517.81	3,186.67
Other Borrowing Cost	420.70	861.69
Total	8,877.78	10,035.84

*An amount of Rs.690.32 Lakhs/- (as at March, 31, 2023 : Rs.Nil) has been capitalized as borrowing costs

Rs. in Lakhs		
35. Depreciation and amortization expense	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Depreciation on Tangible assets	3,894.44	3,892.75
Depreciation on ROU Asset	242.42	233.36
Depreciation on Investment Property	79.44	-
Amortization of Intangible assets	220.50	224.49
Total	4,436.79	4,350.60

Rs. in Lakhs

36. Other expenses	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Consumption of Stores and Spares	7,221.18	8,796.77
Rent	446.20	533.43
Repairs and Maintenance		
Plant and Machinery	940.27	1,919.06
Buildings	59.17	73.16
Others	280.91	348.66
Insurance	657.02	448.81
Contributonal Share to PEDDA	610.15	582.99
Fuel Centres Lease and Maintenance	94.14	59.78
Other Mfg. Exp - Labour charges	29.56	22.76
Rates & Taxes	854.06	822.61
License, Registration and Shop Establishment Expenses	2.73	64.11
Periodicals and Subscriptions	29.26	27.47
Processing Charges	26.48	16.76
Maintenance Expenses	177.61	285.95
Vehicle Maintenance	189.75	189.81
Advertising and Sales Promotion	213.96	258.63
Freight & Handling Expenses	5,861.79	8,593.22
Discount allowed	41.80	68.26
Sales Commission	294.63	372.57
Net(Gain)/Loss on Foreign Currency Transactions	1,685.03	1,344.55
Net(Gain)/Loss on fair valuation of Forwards-PP/AE	75.75	187.13
Travelling & Conveyance	890.25	1,028.19
Communication Cost	82.47	86.05
Security Charges	310.23	276.93
Directors Sitting Fee	3.21	3.17
Donations	2.15	6.34
CSR Expenditure	208.10	187.47
Consultancy charges	28.96	30.61
Legal and Professional Charges	654.64	674.48
Payment to Auditors (Refer details below)	50.53	44.76
Printing & Stationery	38.12	40.87
Postage & Courier	0.77	0.93
Recruitment Expenses	4.03	1.90
Provision for doubtful debts	27.69	-
Bad debts/advances written off	262.49	33.49
Business Development expenses	21.02	19.18
Loss on Fair Valuation of Investments - Current	-	0.79
Provision for Loss Allowance	7.32	1.56
Loss on Sale of Asset	12.81	-
Bank charges	125.25	148.35
Assets Written off	0.31	0.60
Loss on Trading in Commodity Derivatives	12.66	-
Miscellaneous Expenses	195.59	126.68
Total	22,730.04	27,728.85

Rs. in Lakhs

Payment to Auditors	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Audit Fee	36.47	31.75
Tax Audit Fee	4.00	4.00
Certification & Other fees	2.73	1.30
In other capacity:		
Fees for Cost Auditor	5.50	5.50
Certification & Other fees	0.15	0.15
Reimbursement of expenses	1.69	2.07
Total	50.53	44.76

Rs. in Lakhs

36 A. Exceptional Items	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Stock destroyed due to Fire accident - SF 1 Plant - 3F Industries Ltd -	244.92	
Compensation paid to victims - 3F Industries Ltd	-	108.04
Written-off of Non-performing Bad Debts	-	363.26
Disposal of Non-performing investments	(11.58)	514.15
Loss of Stock due to floods - Viaton Energy Pvt Ltd*	3,642.00	-
Total	3,630.42	1,230.37

*During the year, in the month of July 2023 to October 2023, due to torrential rainfalls the company Viaton Energy Private Limited had lost 1,84,107 MT (qty) amounting to Rs. 3,642.00 Lakhs due to flooding in the area. The stock of Rs 3,642.00 lakhs had become obsolete and the company has written off the said stock in the books of accounts. Though the stock was insured, the flooding did not fall under a natural calamity. Therefore, the company could not make any insurance claim against such damage.

37. Other comprehensive Income	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(i) Items that will not be reclassified to profit or loss	(5.13)	192.97
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.56	17.78
(i) Items that will be reclassified to profit or loss	(669.29)	(2,926.39)
(ii) Income tax relating to items that will be reclassified to profit or loss	(19.90)	19.66

Rs. in Lakhs

Items that will not be reclassified to P&L	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Remeasurement of Defined Benefit Plan (Loss)/Gain - Gratuity	(5.21)	207.15
Remeasurement of Defined Benefit Plan (Loss)/Gain - Leave Encashment	0.08	(14.19)
Deferred tax impact due to - Remeasurement of Defined Benefit Plan (Loss)/Gain - Gratuity	0.56	17.78
Total	(4.57)	210.74

Rs. in Lakhs

Items that will be reclassified to P&L	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Fair value of cash flow hedges through other comprehensive income	79.07	(78.11)
Increase/(Decrease) in Foreign Currency Translation Reserve	(748.36)	(2,848.28)
Deferred tax impact due to - Increase/(Decrease) in Fair Value of Derivatives	(19.90)	19.66
Total	(689.19)	(2,906.73)

38. 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 derivatives) 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 Group 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 Group 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 "p (2)" of consolidated accounting policies.

As at 31st March,2024

Rs. in Lakhs

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		34.42			34.42	34.42			34.42
Financial assets not measured at fair value										
Non Current investments	7			2.41		2.41				
Trade Receivables	13			11,349.69		11,349.69				
Cash and cash equivalents	14			4,054.23		4,054.23				
Bank balances other than above	14			13,500.36		13,500.36				
Loans	9.1 & 9.2			753.43		753.43				
Other Financial assets	10.1 & 10.2									
Security Deposits				312.89		312.89				
Margin Money Deposits				156.20		156.20				
Claims receivable				81.27		81.27				
Interest accrued on Bank Deposits				52.11		52.11				
Interest accrued on others				6.91		6.91				
Balance with Commodity Stock Broker- Malaysia				137.22		137.22				
Derivative Asset				126.76		126.76				
Others				2.84		2.84				
		-	34.42	30,536.35	-	30,570.77	34.42			34.42
Financial liabilities not measured at fair value										
Borrowings	19.1 & 24				74,010.20	74,010.20				
Lease Liabilities	20				467.10	467.10				
Trade payables	25				30,817.02	30,817.02				
Other financial liabilities	21 & 26									
Trade Deposits					338.06	338.06				
Interest accrued					2,235.60	2,235.60				
Project related payables					1,719.26	1,719.26				
Salaries & Other Benefits Payable					468.00	468.00				
Unclaimed Dividend					0.04	0.04				
Unclaimed Matured Deposits					233.35	233.35				
Derivative Liability					149.11	149.11				
Others					4,676.45	4,676.45				
					1,15,114.20	1,15,114.20				

As at 31st March, 2023

Rs. in Lakhs

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			25.99	25.99			25.99
Financial assets not measured at fair value										
Non Current investments	7	-		2.41		2.41				
Trade Receivables	13			12,911.63		12,911.63				
Cash and cash equivalents	14			1,945.29		1,945.29				
Bank balances other than above	14			38,724.78		38,724.78				
Loans	9.1 & 9.2			437.73		437.73				
Other Financial assets	10.1 & 10.2									
Security Deposits				316.85		316.85				
Margin Money Deposits				150.87		150.87				
Claims receivable				104.41		104.41				
Interest accrued on Bank Deposits				587.02		587.02				
Interest accrued on others				7.21		7.21				
Balance with Commodity										
Stock Broker-Malaysia				456.92		456.92				
Derivative Asset				48.23		48.23				
Others	2			2.11		2.11				
		-	25.99	55,695.46	-	55,721.45	25.99			25.99
Financial liabilities not measured at fair value										
Borrowings	19.1 & 24				62,883.04	62,883.04				
Lease Liabilities	20				381.15	381.15				
Trade payables	25				66,600.83	66,600.83				
Other financial liabilities	21 & 26					-				
Trade Deposits					351.14	351.14				
Interest accrued					2,015.57	2,015.57				
Project related payables					485.77	485.77				
Salaries & Other Benefits Payable					695.40	695.40				
Unclaimed Dividend					2.82	2.82				
Unclaimed Matured Deposits					64.80	64.80				
Derivative Liability					169.67	169.67				
Others					3,107.74	3,107.74				
					1,36,757.94	1,36,757.94				

39. Earnings Per Share**Rs. in Lakhs**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Earnings per share has been computed as under		
Profit for the year attributable to equity shareholders to the company	(2,017.85)	6,867.41
Weighted Average Number of Equity Shares outstanding	90,06,648	92,29,113
Basic and Diluted Earnings per share (Rs)	(22.40)	74.41
Face Value Rs. Per share	10.00	10.00

40. 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 Group'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

Rs. in Lakhs

Particulars	March 31, 2024	March 31, 2023
Trade Receivables	11,349.69	12,911.63

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

Particulars	March 31, 2024	March 31, 2023
Balance at the beginning	11.55	9.99
Loss Allowance recognised	7.32	1.56
Balance at the end	18.87	11.55

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 acceptable parameters, while optimising returns. The Company exposure to, and the Management of, these risks is explained below:

i) Commercial risk

(a) Sale price risk

Rs. in Lakhs

Particulars	Impact on profit			
	2023-24		2022-23	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Finished Goods Sold				
Refined Oils	2,502.93	(2,502.93)	11,364.54	(11,364.54)
Vanaspati	1,925.83	(1,925.83)	2,506.82	(2,506.82)
Fatty Acids, Glycerine, Soap & Oleo Chemicals	4,919.84	(4,919.84)	3,695.78	(3,695.78)
Extractions	87.18	(87.18)	85.68	(85.68)
Power	309.73	(309.73)	291.79	(291.79)
Chocolate	219.57	(219.57)	213.07	(213.07)
Crude Oil	1,917.01	(1,917.01)	2,513.65	(2,513.65)
Shea Doc	30.90	(30.90)	38.74	(38.74)
Others	150.29	(150.29)	147.44	(147.44)
Traded Goods Sold				
Maize	469.43	(469.43)	1,351.31	(1,351.31)
Refined Oils	272.45	(272.45)	262.48	(262.48)
Fertilizers	80.03	(80.03)	55.92	(55.92)
Dry Yeast	41.00	(41.00)	48.80	(48.80)
Shea Nut	269.11	(269.11)	-	-
Fuel	3.47	(3.47)	-	-
Bakery Fats	0.01	(0.01)	12.94	(12.94)
Fatty Acids & Oleo Chemicals	0.00		15.30	(15.30)
Chocolate	-		0.01	(0.01)
Others	5.56	(5.56)	10.25	(10.25)

(b) Raw material price risk

Rs. in Lakhs

Particulars	Impact on profit			
	2023-24		2022-23	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Oils Seeds & Cakes	(269.11)	269.11	(253.57)	253.57
Raw Oils	(4,098.30)	4,098.30	(10,776.82)	10,776.82
Refined Oils	(1,436.38)	1,436.38	(2,639.44)	2,639.44
Fatty Acid and Acid Oils	(1,245.80)	1,245.80	(1,374.68)	1,374.68
Fresh fruit bunches	(1,865.10)	1,865.10	(2,406.22)	2,406.22
Oil Palm Sprouts	(62.81)	62.81	(62.00)	62.00
Agricultural Bio Waste	(158.83)	158.83	(173.83)	173.83
Hexane	(23.84)	23.84	(29.88)	29.88
Others	(132.30)	132.30	(132.70)	132.70

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 31.03.2024 is Rs.34.42 lakhs (Previous Year Rs.25.99 lakhs)	In order to manage its Fair value risk arising from investments in equity instruments, the Group 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 Group has calculated the impact as follows.

Sensitivity analysis

Amount in Rs.

Particulars	Impact on profit			
	2023-24		2022-23	
	Increase by 5%	Decrease by 5%	Increase by 5%	Decrease by 5%
Reliance liquid fund - Treasury Plan Growth	0.00	(0.00)	0.00	(0.00)
Adity Birla Sun Life Low duration Fund - Growth	0.03	(0.03)	0.03	(0.03)
UTI Flexi Cap Fund - Regular Plan Growth	0.78	(0.78)	0.47	(0.47)
SBI Focused Equity Fund Regular Growth	0.33	(0.33)	0.24	(0.24)
ICICI Prudential Equity & Debt Fund - Growth	0.58	(0.58)	0.55	(0.55)

iii) Foreign Exchange Risk

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

Potential impact of risk	Management policy
The Group 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 Group has exposure arising out of export, import and other transactions other than functional risks. The Group 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 Group.

The carrying amounts of foreign currency denominated financial assets and liabilities including derivative contracts, are as follows:

Rs. in Lakhs

As at 31st March, 2024	USD	MYR	EUR	Total
Financial Assets	2,565.52	137.22	-	2,702.75
Financial Liabilities	38,998.05	-	1,206.81	40,204.86

Rs. in Lakhs

As at 31st March, 2023	USD	MYR	EUR	Total
Financial Assets	1,029.81	-	-	1,029.81
Financial Liabilities	63,454.57	-	33.26	63,487.83

The Group uses foreign exchange forward contracts and Commodity future contracts to hedge its exposures in foreign currency arising from firm commitments and highly probable forecast transactions.

a. Forward exchange contracts that were outstanding on respective reporting dates:

Rs. in Lakhs

Designated under Hedge Accounting (US Dollar to Indian Rupee)	As at 31st March, 2024		As at 31st March, 2023	
	USD in Lakhs	Rs. In lakhs	USD in Lakhs	Rs. In lakhs
Buy	117.69	9,816.62	329.45	27,077.57
Sell	-	-	12.42	1,029.81

Rs. in Lakhs

Designated under Hedge Accounting (US Dollar to Indian Rupee)	As at 31st March, 2024		As at 31st March, 2023	
	USD in Lakhs	Rs. In lakhs	USD in Lakhs	Rs. In lakhs
Buy	-	-	-	-
Sell	228.14	19,026.79	94.05	7,728.50

b. Commodity Futures that were outstanding on respective reporting dates:

Rs. in Lakhs

Designated under Hedge Accounting (US Dollar to Indian Rupee)	As at 31st March, 2024		As at 31st March, 2023	
	USD in Lakhs	Rs. In lakhs	USD in Lakhs	Rs. In lakhs
Buy	-	-	-	-
Sell	74.66	1,316.74	42.10	784.64

Rs. in Lakhs

Particulars	31st March 2024	31st March 2023
Financial assets	2,702.75	1,029.81
Less:		
Hedged through derivatives	-	-
Foreign exchange forward contracts	-	1,029.81
Net exposure to foreign currency risk (assets)	2,702.75	-
Particulars	31st March 2024	31st March 2023
Financial Liabilities	40,204.86	63,487.83
Less:		
Hedged through derivatives	-	-
Foreign exchange forward contracts	9,816.62	27,077.57
Net exposure to foreign currency risk (Liabilities)	30,388.24	36,410.25

The movement in the cash flow hedging reserve in respect of designated cash flow hedges is summarised below:

Rs. in Lakhs

Particulars	31st March 2024	31st March 2023
At the beginning of the year	(68.78)	9.32
Add/(Less):		
Changes in the fair value of effective portion of matured cash flow hedges during the year	114.70	(46.84)
Changes in fair value of effective portion of outstanding cash flow hedges	33.72	(93.66)
Amounts transferred to the Statement of Profit and Loss on occurrence of forecast hedge transactions during the year	(46.96)	68.13
Amounts transferred to the Statement of Profit and Loss due to cash flows no longer expected to occur	(22.39)	(5.72)
At the end of the year	10.29	(68.78)

c) Management of Liquidity risk

Liquidity risk is the risk that the Group 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 Group is exposed to this risk from its operating activities and financial activities. The Group'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 Group's reputation. Liquidity requirements are maintained within the credit facilities established and are available to the Group 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 2024

Rs. in Lakhs

Particulars	Carrying value	Contractual cash flows		
		Less than 1 year	1-2 years	More than 2 years
Borrowings	74,010.20	46,672.88	9,302.88	18,034.44
Lease Liabilities	467.10	216.00	117.97	133.13
Trade payables	30,817.02	30,817.02	-	-
Other financial liabilities	9,819.87	5,964.11	3,512.39	343.37
Total	1,15,114.20	83,670.01	12,933.25	18,510.94

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	62,883.04	49,260.82	6,837.43	6,784.78
Lease Liabilities	381.15	227.75	114.69	38.72
Trade payables	66,600.83	66,600.83	-	-
Other financial liabilities	6,892.91	4,773.00	1,802.15	317.75
Total	1,36,757.94	1,20,862.41	8,754.27	7,141.25

d) Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing financial assets or borrowings because of fluctuations in the interest rates, if such assets/borrowings are measured at fair value through profit and loss. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing borrowings will fluctuate because of fluctuations in the interest rates.

Group exposure to market risk for changes in interest rate environment relates mainly to its debt obligations. Group policy is to maintain an efficient and optimal interest cost structure using a mix of fixed and variable rate debts and long-term and short-term borrowings. The Groups's borrowings mostly consists of loans for funding the projects, working capital loans with variable rate of interest and public deposits & demand loans with fixed rates of interest.

41. Defined benefit plans :

The following table set out the amount of liability recognized in the Group's financial statements as at 31st March 2024 & 31st March 2023.

Rs. in Lakhs

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Change in benefit obligations		
Defined benefit Obligation at the beginning	938.79	1,039.97
Current Service Cost	112.17	104.01
Interest expense	66.52	73.95
Benefit payments from Plan Assets	(122.48)	(59.72)
Remeasurements - Actuarial (gains)/losses	10.11	(219.43)
Benefit obligations at the end	1,005.10	938.79

Change in Fair Value of Plan Assets

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Fair Value of Plan Assets at the beginning	664.78	553.45
Interest income	46.23	43.50
Employer contributions	4.36	135.82
Benefit payments from Plan Assets	(100.98)	(55.72)
Remeasurements - Return on plan assets excluding Interest income	4.90	(12.27)
Fair Value of Plan Assets at the end	619.28	664.78

Amounts recognized in the Statement of Financial Position

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Present value of Obligations at the end of the period	1,005.10	938.79
Fair Value of Plan Aseets at the end of the period	619.28	664.78
Net (liability)/asset recognised in Balance Sheet	385.82	274.01

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

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Current Service Cost	112.17	104.01
Past Service Cost	-	-
Net Interest on the net denefit benefit liability/asset	20.28	30.45
Expense to be recognised in the Statement of Profit & Loss	132.45	134.46

Amount for the year ended March 31, 2024 and March 31, 2023 recognized in the statement of other comprehensive income:

Particulars	Gratuity	
	As at 31st March 2024	As at 31st March 2023
Actuarial (gain)/losses on obligations for the period	10.11	(219.43)
Return on plan assets, excluding Interest Income	(4.90)	12.27
Net (income)/expenses for the year recognised in Other Comprehensive Income	5.21	(207.15)

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 Private 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 31 March 2024 based on actuarial valuation using the projected accrued benefit method is Rs. 18.02 lakhs (Previous year: Rs. 14.00 lakhs)

42. CONTINGENT LIABILITIES AND COMMITMENTS

i) CONTINGENT LIABILITIES

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

Particulars	As at 31st March 2023 in INR	As at 31st March 2022 in INR
1. Disputed demands for Income Tax (Rs.87.59 lakhs (Rs.87.59 lakhs) Paid under Protest)	278.70	278.70
2. Disputed demands for Customs (Rs.270.86 lakhs (Rs.178.49 lakhs) Paid under Protest)	868.15	775.77
3. Disputed demands for Central Excise (Rs.Nil/- (Rs.Nil/-) Paid under Protest)	8.76	330.51
4. Disputed demands for Sales Tax (Rs.826.89 lakhs (Rs.849.24 lakhs) Paid under Protest)	324.72	350.02
5. Others-APEPDCL & APSPDCL	128.41	128.71
6. Amount of Guarantee given to		
a. M/s. Viaton Energy Private Ltd.,(Subsidiary)* (Outstanding as on 31/03/2024) For Guarantee issued on 25th May 2015 for Rs. 1,500.00 lakhs - (Refer Note 47)	786.34	1,159.81
b. M/s. 3F Ghana Ltd.,(a wholly owned subsidiary) - Nil (USD 2.00 Lakhs)	-	164.38

Note:

- 1) It is not practicable for the Group to estimate the timings cashflows, if any, in respect of the above pending resolution of the respective proceedings as it is determinable only on receipt of judgements/decisions pending with various forums/authorities.
- 2) The Group does not expect any reimbursements in respect of the above contingent liabilities.
- 3) The Group's pending litigations comprise of claims against the Group pertaining to proceedings pending with various indirect tax and other authorities. The Group has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required or disclosed as contingent liabilities where applicable, in its financial statements. The Group does not expect the outcome of these proceedings to have a materially adverse effect on its consolidated financial statements.

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, Interestified 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. 4,153.40 Lakhs 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. 518.76 lakhs 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. 122.00 Lakhs 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. 151.20 lakhs. The company paid an advance of Rs. 110.00 Lakhs, 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 honorable 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) Guarantees given by the bankers on behalf of the company Rs. 88.89 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: 27.12 lakhs)

ii) COMMITMENTS**Rs. in Lakhs**

Particulars	As at 31st March 2024	As at 31st March 2023
Estimated amount of contracts remaining to be executed on Capital Account, and not provided for (net of Capital Advances)	9,770.89	8,004.99
Purchase commitments (Purchase contracts to be executed)	7,364.37	29,583.42

43. FOREIGN EXCHANGE TRANSACTIONS**a) FINANCIAL AND DERIVATIVE INSTRUMENTS**

Derivative Contracts entered into by the company and outstanding as on 31st March 2024 for hedging currency and interest risks:

Nature of Transacting	USD in Lakhs	USD in Lakhs
Forward contracts - Buy (against FLC's) (PY \$ 32,9.45 lakhs - Rs.27,077.57 lakhs)	117.69	9,816.62

Forex Currency Exposures (FLC's) of Rs.22,185.01 lakhs (Rs.31,497.84 lakhs) that are not hedged by derivative instruments as on 31st March 2024.

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.517.81 lakhs (Rs.3,186.67 lakhs) as per Ind AS -23 "Borrowing Costs" and Net gain or loss on foreign currency transaction (other than considered as finance cost) is Rs.70.74 lakhs (Rs.1,764.76 lakhs).

44. 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 2024	As at 31st March 2023
Principal amount due to suppliers under MSMED Act., as at the end of the year	2,784.90	1,303.76
Interest accrued and due to suppliers under MSMED Act on the above amount as at the end of the year	2.24	-
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)	-	-

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.

45. 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 way 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.

46. 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.

Rs. in Lakhs

Particulars	3F Industries Limited		3F Oil Palm Private Limited	
	2023-24 Value Rs.	2022-21 Value Rs.	2023-24 Value Rs.	2022-21 Value Rs.
(i) Amount required to be spent by the company during the year	162.49	152.51	39.64	28.46
(ii) Amount of expenditure incurred	163.18	154.10	39.64	28.46
(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 relation to CSR expenditure	105.00	146.10	39.64	28.46
(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	Nil	Nil

47. 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.

Rs. in Lakhs

Name of the Company	Viaton Energy Pvt Ltd.,
Amount of Corporate Guarantee	Rs. 1,500.00
Corporate Guarantee given to	Axis Bank
Loan outstanding against Corporate Guarantee on 31/03/2024	Rs. 786.34
Date of Corporate Guarantee	25-May-2015
Security	Unsecured
Purpose of Guarantee	To meet WC
Tenor of Corporate Guarantee	Closure of Loan

48. 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 2024, the Company's current liabilities exceeded the current assets by RS. 1,141.93 lakhs (US\$ 13,69,156) [2023: Rs. 1,206.46 lakhs (US\$ 14,68,028)] and the total liabilities exceeded the total assets by Rs. 1,139.26 lakhs (US\$ 1,365,958) [2023: Rs.1,201.36 lakhs (US\$ 14,61,815)]. 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.

During the Financial year, the subsidiary 3F Global Singapore PTE Limited had written off its investments made in subsidiaries (step-down subsidiaries) 3f Togo Sarl and 3F Vietnam Company Limited. Hence, the financials of these subsidiaries are not considered for Consolidation.

In respect of Viaton Energy Private Limited

The IND AS financial statements indicates that the company's accumulated losses have fully eroded its net worth as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The appropriateness of the going concern assumption is dependent on the company's ability to establish consistent profitable operations as well as raising adequate finance to meet its outside obligations. The financial statements of the Company have been prepared on a going concern basis as the company continues to take steps to revamp its business operations. The Promoters/Directors of the company have confirmed that necessary financial support will be provided as required.

49. 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 Group 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 whatsoever by or on behalf of the Group (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B) The Group 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 group shall (i) 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 (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 of 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 Bank statements.

The discrepancies (Excess/(Short)) with regard to stocks as per books of A/C's and quarterly statements submitted to banks/changes in inventory for an amount of (Rs.61,82 lakhs), Rs.10.98 lakhs, (Rs.3.99 lakhs) & Rs.117.53 lakhs respectively for quarters ending June, September, December and March 2024 respectively.

The discrepancies (Excess/(Short)) with regard to Domestic Debtors are due to Subsequent Bank realizations for Rs.3.64 lakhs, (Rs.5.95 lakhs), Rs.2.27 lakhs & Rs.13.65 lakhs for the quarters ending June, September, December and March 2024. Discrepancies with regard to Export Debtors for which the company entries are affected based on Non Consideration of exchange fluctuations at each quarter end. The discrepancy is for an amount of Rs.20.85 lakhs, (Rs.6.31 lakhs), Rs.0.22 lakhs & (Rs.12.65 lakhs) for the quarters ending June, September, December and March 2024.

Further there is a variance (Excess/(Short)) in creditors submitted to banks, due to Bill pass / Clearing A/c's and also due to exchange differences arising at each quarter end for an amount of Rs.36.24 lakhs, (Rs.923.39 lakhs), (Rs.742.20 lakhs) & (Rs.221.53 lakhs) for the quarters ending June, September, December and March 2024 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.

Particulars	As per financials	As per returns filed with banks	Difference	Reason
As on June'2023				
Inventories	3,290.50	2,960.58	329.92	Spares & consumable not include in Stock Statement
Trade Payables	242.03	241.59	0.44	Excess creditors shown in stock statement adjustment entry
Trade Receivable	946.47	930.55	15.92	Unbill revenue not consider in Stock statement

Particulars	As per financials	As per returns filed with banks	Difference	Reason
As on Sept'2023				
Inventories	3,648.32	3,325.80	322.52	Spares & consumable not include in Stock Statement
Trade Payables	37.88	35.18	2.71	Excess creditors shown in stock statement adjustment entry
Trade Receivable		Unbill revenue		not consider in Stock statement

Particulars	As per financials	As per returns filed with banks	Difference	Reason
As on Dec'2023				
Inventories	3,641.20	3,468.16	173.04	Spares & consumable not include in Stock Statement
Trade Payables	763.59	763.59	-	Excess creditors shown in stock statement adjustment entry
Trade Receivable	721.95	706.03	15.92	Unbill revenue not consider in Stock statement

Particulars	As per financials	As per returns filed with banks	Difference	Reason
As on March'2023				
Inventories	3,468.48	3,439.05	29.43	Spares & consumable not include in Stock Statement
Trade Payables	137.11	142.53	(5.43)	Excess creditors shown in stock statement adjustment entry
Trade Receivable	1,541.22	1,518.18	23.04	Unbill revenue not consider in Stock statement

In respect of 3F Oil Palm Private Limited

The quarterly 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	76.03	-	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.

50. In respect of Viaton Energy Private Limited

The Trade Receivables/Payables, Trade Advances, Capital Advances, Deposits and Loans are subject to reconciliation, confirmation and consequential adjustments that may arise on reconciliation which may have major impact. Thus the balances of receivables and Payables as well as Loan & Advances have been taken as per the books of accounts submitted by the Company and are subject to confirmation from the respective parties.

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.

53. Taxation

a) Profit and loss section

Rs. in Lakhs

Particulars	For the year ended	
	31st March 2024	31st March 2023
Current Income tax		
Current tax charges	994.27	2,507.27
(Excess)/Short Provision of Income tax of earlier years	366.89	(19.00)
	1,361.16	2,488.27
Deferred Tax		
MAT Credit Entitlement for the year/Differential MAT of earlier years	(201.74)	(306.11)
Relating to origination and reversal of temporary differences	(1,242.46)	(90.49)
Tax Expense reported in the Statement of Profit and Loss	(83.04)	2,091.66

Other Comprehensive Income ('OCI') Section

Rs. in Lakhs

Particulars	For the year ended	
	31st March 2024	31st March 2023
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	0.56	17.78
- Income tax relating to items that will be reclassified to profit or loss	(19.90)	19.66
Tax Expense in the OCI Section	(19.34)	37.44

b) Balance sheet section

Rs. in Lakhs

Particulars	31st March 2024	31st March 2023
Provision for Tax	1,496.83	10,680.58
Tax recoverable	2,436.44	10,358.74
Net of advance tax recoverable	(939.61)	321.84

Reconciliation of tax expenses and the accounting profit multiplied by India's domestic tax rate for 31st March 2024 and 31st March 2023

Amount in Rs.

Particulars	31st March 2024		31st March 2023	
	%	Rs. in INR	%	Rs. in INR
Accounting profit/(loss) before Income tax		(3,121.03)		8,526.44
At India's Statutory income tax rate (25.168%)	25.168%	(785.50)	25.168%	2,145.93
Increase/(Decrease) of tax expense on account of				
Reduction in depreciation/(accelerated depreciation)	-2.64%	82.25	0.11%	9.79
Expenses not allowed under income tax act	-4.38%	136.71	2.66%	226.75
Expenses that are allowed under payment basis	-2.24%	69.87	0.98%	83.82
Non-taxable income/Exempt income	0.01%	(0.22)	0.00%	(0.42)
Expenses that are allowed under Income Tax Act, 1961	10.76%	(335.89)	-4.62%	(393.86)
Carry Forward of unabsorbed losses	-36.86%	1,150.45	0.04	339.01
Impact due to MAT credit entitlement and Utilisation	6.46%	(201.74)	-3.59%	(306.13)
Impact due to applicability of Higher/Lower rate of tax for Subsidiary companies	8.35%	(260.58)	-3.69%	(314.58)
Impact due to Write off of Subsidiaries	-6.66%	207.73	2.44%	207.73
Adjustment for current tax of previous years	-11.76%	366.89	-0.19%	(16.42)
Difference due to elimination of dividend received from Group Companies	-27.86%	869.45	0.89%	75.58
Other adjustments	4.49%	(139.98)	1.47%	124.96
Deferred tax asset recognised	34.97%	(1,091.34)	-1.05%	(89.21)
Impact on Deferred tax due to change in rate of tax	4.84%	(151.12)	-0.02%	(1.29)
Total		702.46		(54.27)
Income tax reported in Statement of profit and Loss	2.661%	(83.04)	24.532%	2,091.66

Reconciliation of Deferred tax liabilities (net)

Rs. in Lakhs

Particulars	31st March 2024	31st March 2023
Deferred Tax (income)/expenses during the period recognised in Statement of Profit and Loss	(1,242.46)	(90.49)
Deferred Tax (income) /expenses during the period recognised in OCI	19.34	(37.44)
MAT credit	(201.74)	(306.11)
	(1,424.87)	(434.04)

Income tax expense charged to P&L and OCI

Rs. in Lakhs

Particulars	31st March 2024	31st March 2023
Current tax expense		
Current tax charges	994	2,507
(Excess)/Short Provision of Income tax of earlier years	366.89	(19.00)
(A)	1,361.16	2,488.27
Deferred tax expense		
Decrease/(Increase) in deferred tax asset	(1,273.52)	(31.30)
Increase/(Decrease) in deferred tax liability	50.40	(96.63)
MAT Credit Entitlement for the year/Differential MAT of earlier years	(201.74)	(306.11)
(B)	(1,424.87)	(434.04)
	(63.70)	2,054.23

54. Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent								
3F Industries Limited	34.31%	17,066.48	-290.15%	8,814.82	-12.57%	87.22	-238.55%	8,902.04
Subsidiaries								
Indian								
1 3F Oil Palm Private Limited	25.59%	12,728.86	130.19%	(3,955.30)	-0.82%	5.69	105.84%	(3,949.62)
2 Viaton Energy Private Limited	22.96%	11,417.19	77.37%	(2,350.57)	0.16%	(1.14)	63.02%	(2,351.71)
3 Chakranemi Infrastructure Private Limited	1.33%	660.90	-0.18%	5.50	0.00%	-	-0.15%	5.50
4 3F Advance Systems Private Limited	0.00%	1.84	0.00%	(0.13)	0.00%	-	0.00%	(0.13)
Foreign								
1 3F Ghana Limited	1.10%	544.70	26.35%	(800.55)	-7.10%	49.28	20.13%	(751.26)
2 Ghana Trading Limited	0.01%	3.25	0.04%	(1.10)	-0.07%	0.45	0.02%	(0.65)
3 3F Global Singapore PTE Limited	-1.89%	(937.99)	-0.40%	12.18	1.17%	(8.08)	-0.11%	4.10
4 3F Tanzania	0.01%	6.85	0.00%	-	0.04%	(0.31)	0.01%	(0.31)
5 3F Togo	0.00%	-	0.06%	(1.78)	-0.22%	1.53	0.01%	(0.25)
6 3F Vietnam	0.00%	-	-2.65%	80.59	4.12%	(28.56)	-1.39%	52.03
7 3F Ghana Oils & Fats Limited	9.79%	4,869.39	-88.82%	2,698.29	91.54%	(635.06)	-55.29%	2,063.24
8 Krishna Exports Limited	8.71%	4,329.49	214.61%	(6,519.81)	23.68%	(164.30)	179.11%	(6,684.10)
Non-Controlling Interest in all Subsidiaries	-1.92%	(955.77)	33.58%	(1,020.13)	0.07%	(0.49)	27.35%	(1,020.63)
Total	100.00%	49,735.20	100.00%	(3,037.99)	100.00%	(693.76)	100.00%	(3,731.75)

55. INFORMATION ABOUT RELATED PARTY RELATIONSHIPS AND TRANSACTIONS FOR THE PERIOD 01.04.2023 TO 31.03.2024
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 Ashiis Goenka Independent Directors Ranganathan Mukundan Sankaranarayan Sivaraman Yadama Muralidhar Umesh kumar Khaitan
2	Entities which have significant Influence	Creative Estates LLP
3	Relatives of Key Management	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 Divanshi Goenka W/o. Ashiis 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 Jivesh Goenka S/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

4	Enterprises/Entities controlled by	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 Bicycling 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 3F Oil Palm Private Limited 3F Advanced Systems 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 Kottu Oil Private Limited Omnitex Industries (India) Limited OTH Online Private Limited Simhapuri Agro Products Private Limited Rameshwar Balakrishna Goenka Trust 3F Swabhimana 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) Geetha Foundation
Note: Related party relationship is as identified and borne out by the records maintained by the company and relied upon by the auditors accordingly.		

4	Interest Paid to				
	A) On Loan Out-Standing				
	Speciality Rubbers Pvt.Ltd.,			179.72	179.72
				(136.47)	(136.47)
	Sushil Goenka	69.12	69.12	(58.37)	(58.37)
	B.K.Goenka	2.67	2.67	(3.06)	(3.06)
	Jitendra Goenka	0.99	0.99	(4.34)	(4.34)
	O.P.Goenka	91.72	91.72	(54.85)	(54.85)
	S.B.Goenka	57.69	57.69	(53.69)	(53.69)
	S.R.Goenka	22.60	22.60	(52.81)	(52.81)
	Sanjay Goenka	0.77	0.77	(0.71)	(0.71)
	Seema Goenka	130.45	130.45	(183.92)	(183.92)
	Total (A)	376.00	-	179.72	555.72
	Total (A)	(411.74)	-	(136.47)	(548.21)
	B) On Deposits				
	ADITHI GOENKA		26.52		26.52
			(23.84)		(23.84)
	AKHILA GOENKA		19.18		19.18
			(17.28)		(17.28)
	ASHIIS GOENKA		2.92		2.92
			(2.65)		(2.65)
	BHARAT GOENKA (HUF)			90.05	90.05
				(77.98)	(77.98)
	CHETANYA GOENKA		0.13		0.13
			-		-
	KAVITHA GOENKA		4.47		4.47
			(4.23)		(4.23)
	OM PRAKASH GOENKA (HUF)			0.37	0.37
				(0.33)	(0.33)
	PRANAV GOENKA		15.06		15.06
			(12.13)		(12.13)
	PRANAV GOENKA (HUF)			0.63	0.63
				(0.42)	(0.42)
	SANJAY GOENKA (HUF)		0.16	0.16	
				(0.14)	(0.14)
	SHIV BHAGWAN GOENKA (HUF)		0.50	0.50	
				(0.46)	(0.46)
	SUDHA GOENKA		17.17		17.17
			(6.64)		(6.64)
	SUDHIR GOENKA		0.85		0.85
			-		-
	SUSHIL GOENKA (HUF)			6.72	6.72
				(5.56)	(5.56)
	TAPESH GOENKA TRUST			3.75	3.75
				(3.26)	(3.26)
	Total (B)	-	86.30	102.18	188.48
	Total (B)	-	(66.77)	(88.17)	(154.93)
	Total (A+B)	376.00	86.30	281.89	744.19
	Total (A+B)	(411.74)	(66.77)	(224.63)	(703.14)

5	Dividend Paid to				
	Sushil Goenka	-			-
		(36.13)			(36.13)
	Sushil Goenka (HUF)		-	-	
				(8.44)	(8.44)
	S.R.Goenka	-			-
		(19.58)			(19.58)
	S.R.Goenka (HUF)		-	-	
				(6.61)	(6.61)
	O.P.Goenka	-		-	
		(25.11)			(25.11)
	O.P.Goenka (HUF)		-	-	
				(5.81)	(5.81)
	S.B.Goenka	-		-	
		(21.58)			(21.58)
	S.B.Goenka (HUF)		-	-	
				(9.50)	(9.50)
	Jitendra Goenka	-		-	
		(6.43)			(6.43)
	Jitendra Goenka(HUF)		-	-	
				(3.55)	(3.55)
	Seema Goenka	-		-	
		(8.45)			(8.45)
	Sanjay Goenka	-		-	
			(7.63)		(7.63)
	Sanjay Goenka(HUF)		-	-	
				(8.13)	(8.13)
	Sudha Goenka	-		-	
			(11.14)		(11.14)
	ASHIIS Goenka	-		-	
			(8.61)	-	(8.61)
	ASHIIS Goenka(HUF)		-	-	
				(0.87)	(0.87)
	Pranav Goenka	-		-	
			(3.41)		(3.41)
	Pranav Goenka(HUF)		-	-	
				(2.10)	(2.10)
	Kavitha Goenka	-		-	
			(3.25)		(3.25)
	Sudhir Goenka	-		-	
			(1.25)		(1.25)
	Sudhir Goenka (HUF)		-	-	
				(2.27)	(2.27)
	Akhila Goenka	-		-	
			(0.44)		(0.44)
	Tapesh Goenka	-		-	
			(25.40)		(25.40)
	Ambika Goenka	-		-	
			(16.81)		(16.81)
	Manasi Goenka	-		-	
			(1.42)		(1.42)
	Sangeeta Goenka	-		-	
			(1.49)		(1.49)
	Kushagra Goenka	-		-	
			(6.26)		(6.26)
	R V S S S Prasada Rao	-		-	
			(0.00)		(0.00)
		(117.27)	(87.13)	(47.28)	(251.67)

6	Loans/Advances Received				
	Speciality Rubbers Pvt.Ltd.,			316.95 (829.00)	316.95 (829.00)
	Jitendra Goenka	- (27.15)			- (27.15)
	Bharat Kumar Goeka	- (2.62)			- (2.62)
	Sanjay Goenka	- (0.61)			- (0.61)
	O.P.Goenka	- (1,149.52)			- (1,149.52)
	Sushil Goenka	305.35 (455.43)			305.35 (455.43)
	S.B.Goenka	84.19 (409.42)			84.19 (409.42)
	S.R.Goenka	33.75 (490.48)			33.75 (490.48)
	Seema Goenka	3,971.50 (554.33)			3,971.50 (554.33)
		4,394.79	-	316.95	4,711.74
		(3,089.57)	-	(829.00)	(3,918.57)
7	Loans/Advances Re-paid				
	Speciality Rubbers Pvt.Ltd.,			145.00 (200.50)	145.00 (200.50)
	Bharat Kumar Goeka	35.72 -			35.72 -
	Seema Goenka	4,152.00 (1,789.50)			4,152.00 (1,789.50)
	S.B.Goenka	110.16 (177.71)			110.16 (177.71)
	S.R.Goenka	480.50 (298.00)			480.50 (298.00)
	Sushil Goenka	93.85 (418.50)			93.85 (418.50)
	O.P.Goenka	441.42 (169.30)			441.42 (169.30)
	Jitendra Goenka	0.39 (37.10)			0.39 (37.10)
		5,314.04		145.00	5,423.32
		(2,890.11)	-	(200.50)	(3,090.61)

8	Fixed Deposits Received				
	ADITHI GOENKA		59.74 (18.03)		59.74 (18.03)
	AKHILA GOENKA		90.52 (15.00)		90.52 (15.00)
	ASHIIS GOENKA		22.56 (26.85)		22.56 (26.85)
	Bharat Goenka Trust			960.00 (960.00)	960.00 (960.00)
	PRANAV GOENKA		65.30		65.30
	PRANAV GOENKA (HUF)	-		- (2.00)	- (2.00)
	SHIV BHAGWAN GOENKA (HUF)			- (4.88)	- (4.88)
	SUDHA GOENKA		16.60 (162.47)		16.60 (162.47)
	SUSHIL GOENKA (HUF)			- (7.50)	- (7.50)
	TAPESH GOENKA(TRUST)			40.00 (40.00)	40.00 (40.00)
	SUDHIR GOENKA		10.45		10.45
	KAVITHA GOENKA		- (48.78)		- (48.78)
		-	265.17	1,000.00	1,265.17
		-	(271.13)	(1,014.38)	(1,285.51)
9	Fixed Deposit Repaid				
	AKHILA GOENKA		65.00 (20.00)		65.00 (20.00)
	ADITHI GOENKA		56.28 (127.82)		56.28 (127.82)
	ASHIIS GOENKA		20.81 (24.48)		20.81 (24.48)
	KAVITHA GOENKA		- (45.00)		- (45.00)
	PRANAV GOENKA		30.00 (28.75)		30.00 (28.75)
	SHIV BHAGWAN GOENKA (HUF)			- (4.04)	- (4.04)
	SUDHA GOENKA		- (53.33)		- (53.33)
	BHARAT GOENKA TRUST			960.00	960.00
	TAPESH GOENKA TRUST		-	- 40.00	- 40.00
		-	172.09	1,000.00	1,172.09
		-	(299.38)	(4.04)	(303.42)

10	Donation Given				
	3F Swabhiman Foundation			105.00 (146.10)	105.00 (146.10)
		-	-	105.00	105.00
		-	-	(146.10)	(146.10)
11	Loans and Advances -Closing balances				
	Speciality Rubbers Pvt.Ltd.			1,785.52 (1,613.57)	1,785.52 (1,613.57)
	Creative Estates LLP		735.00 (735.00)		735.00 (735.00)
	B.K.Goenka	- (30.56)			- (30.56)
	Jitendra Goenka	9.82 (6.30)			9.82 (6.30)
	O.P.Goenka	717.92 (1,109.97)			717.92 (1,109.97)
	Sushil Goenka	775.95 (511.92)			775.95 (511.92)
	S.B.Goenka	557.16 (534.81)			557.16 (534.81)
	S.R.Goenka	57.48 (456.70)			57.48 (456.70)
	Sanjay Goenka	7.72 (7.08)			7.72 (7.08)
	Seema Goenka	972.71 (987.67)			972.71 (987.67)
		3,098.75	735.00	1,785.52	5,619.27
		(3,645.02)	(735.00)	(1,613.57)	(5,993.60)
12	Receivables from				
	B.K.Goenka	0.01 -			0.01 -
		0.01	-	-	0.01
13	Payable to				
	Seema Goenka (Rent)	2.25 (2.25)			2.25 (2.25)
	Pranav Goenka	-	0.19	-	0.19
		2.25	0.19	-	2.44
		(2.25)	-	-	(2.25)

14	Deposits held by				
	AKHILA GOENKA		170.52 (145.00)		170.52 (145.00)
	ADITHI GOENKA		215.77 (212.31)		215.77 (212.31)
	ASHIIS GOENKA		29.79 (28.04)		29.79 (28.04)
	BHARAT GOENKA TRUST			960.00 (960.00)	960.00 (960.00)
	CHETANYA GOENKA		1.31 (1.31)		1.31 (1.31)
	KAVITHA GOENKA		48.78 (48.78)		48.78 (48.78)
	OM PRAKASH GOENKA (HUF)			2.77 (2.77)	2.77 (2.77)
	PRANAV GOENKA		133.76 (98.46)		133.76 (98.46)
	PRANAV GOENKA (HUF)			5.73 (5.73)	5.73 (5.73)
	SANJAY GOENKA (HUF)			1.17 (1.17)	1.17 (1.17)
	SHIV BHAGWAN GOENKA (HUF)			4.88 (4.88)	4.88 (4.88)
	SUDHA GOENKA		179.07 (162.47)		179.07 (162.47)
	SUDHIR GOENKA		10.45 -		10.45 -
	SUSHIL GOENKA (HUF)			55.01 (55.01)	55.01 (55.01)
	TAPESH GOENKA TRUST			40.00 (40.00)	40.00 (40.00)
		-	789.45	1,069.56	1,859.01
		-	(696.37)	(1,069.56)	(1,765.93)
15	Interest Payable to				
	A) On Loan Out-Standing				
	Specaility Rubber Pvt Ltd.,			179.54 (135.37)	179.54 (135.37)
	B.K.Goenka	- (2.75)			- (2.75)
	Jitendra Goenka	0.89 (3.91)			0.89 (3.91)
	O.P.Goenka	82.55 (49.36)			82.55 (49.36)
	S.R.Goenka	20.34 (47.53)			20.34 (47.53)
	Sanjay Goenka	0.69 (0.64)			0.69 (0.64)
	Seema Goenka	117.41 (165.53)			117.41 (165.53)
	S.B.Goenka	51.92 (48.32)			51.92 (48.32)
	Sushil Goenka	62.21 (52.53)			62.21 (52.53)
	Total (A)	336.00	-	179.54	515.54
	Total (A)	(370.56)	-	(135.37)	(505.93)

	On Fixed Deposits				
	AKHILA GOENKA		31.78 (32.36)		31.78 (32.36)
	ADITHI GOENKA		22.20 (29.37)		22.20 (29.37)
	ASHIIS GOENKA		3.23 (2.35)		3.23 (2.35)
	Bharat Goenka Trust			70.18 (70.18)	70.18 (70.18)
	Chetanya Goenka	-	0.22		0.22
	KAVITHA GOENKA		4.12 (0.10)		4.12 (0.10)
	OM PRAKASH GOENKA (HUF)			0.87 (0.54)	0.87 (0.54)
	PRANAV GOENKA		32.53 (19.42)		32.53 (19.42)
	PRANAV GOENKA (HUF)			1.13 (0.56)	1.13 (0.56)
	SANJAY GOENKA (HUF)			0.37 (0.23)	0.37 (0.23)
	SHIV BHAGWAN GOENKA (HUF)			0.80 (0.36)	0.80 (0.36)
	SUDHA GOENKA		21.19 (5.74)		21.19 (5.74)
	SUDHIR GOENKA		0.77 -		
	SUSHIL GOENKA (HUF)			14.43 (8.39)	14.43 (8.39)
	TAPESH GOENKA(TRUST)			2.93 (2.93)	2.93 (2.93)
	Total (B)	-	116.03	90.73	205.99
	Total (B)	-	(89.33)	(83.20)	(172.53)
	Total (A+B)	336.00	116.03	270.27	721.52
	Total (A+B)	(370.56)	(89.33)	(218.56)	(678.46)
16	RemunerationPayable				
	S.B.Goenka	2.77 (2.03)			2.77 (2.03)
	O.P.Goenka	2.77 (1.68)			2.77 (1.68)
	B.K.Goenka	2.24 (1.94)			2.24 (1.94)
	S.R.Goenka	2.67 (8.23)			2.67 (8.23)
	Sushil Goenka	1.23 (2.11)			1.23 (2.11)
	Jitendra Goenka	2.02 (2.04)			2.02 (2.04)
	Seema Goenka	0.52 (0.55)			0.52 (0.55)
	Sanjay Goenka	3.25 (237.07)			3.25 (237.07)
	Ashiis Goenka	1.50 (245.36)			1.50 (245.36)
	Vedanti vartak	- (0.63)			- (0.63)
		19.49	-	-	19.49
		(502.18)	-	-	(502.18)

17	Share Capital held by				
	Sushil Goenka	120.43 (120.43)			120.43 (120.43)
	Sushil Goenka (HUF)			28.13 (28.13)	28.13 (28.13)
	S.R.Goenka	65.26 (65.26)			65.26 (65.26)
	S.R.Goenka (HUF)			22.03 (22.03)	22.03 (22.03)
	O.P.Goenka	83.70 (83.70)			83.70 (83.70)
	O.P.Goenka (HUF)			19.35 (19.35)	19.35 (19.35)
	S.B.Goenka	71.92 (71.92)			71.92 (71.92)
	S.B.Goenka (HUF)			31.68 (31.68)	31.68 (31.68)
	Jitendra Goenka	21.43 (21.43)			21.43 (21.43)
	Jitendra Goenka(HUF)			11.83 (11.83)	11.83 (11.83)
	Seema Goenka	28.16 (28.16)			28.16 (28.16)
	Sanjay Goenka		25.44 (25.44)		25.44 (25.44)
	Sanjay Goenka(HUF)			27.10 (27.10)	27.10 (27.10)
	Sudha Goenka		37.15 (37.15)		37.15 (37.15)
	ASHIIS Goenka		28.69 (28.69)		28.69 (28.69)
	ASHIIS Goenka(HUF)			2.91 (2.91)	2.91 (2.91)
	Tapesh Goenka		84.67 (84.67)		84.67 (84.67)
	Ambika Goenka		56.05 (56.05)		56.05 (56.05)
	Pranav Goenka		11.36 (11.36)		11.36 (11.36)
	Pranav Goenka(HUF)			7.00 (7.00)	7.00 (7.00)
	Kavitha Goenka		10.83 (10.83)		10.83 (10.83)
	Sudhir Goenka		4.16 (4.16)		4.16 (4.16)
	Sudhir Goenka (HUF)			7.56 (7.56)	7.56 (7.56)
	KUSHARGA Goenka		20.87 (20.87)		20.87 (20.87)
	Manasi Goenka		4.73 (4.73)		4.73 (4.73)
	SANGEETA Goenka		4.98 (4.98)		4.98 (4.98)
	R V S S S Prasada Rao		- (0.01)		- (0.01)
	Akhila Goenka		1.48 (1.48)		1.48 (1.48)
		390.89	290.41	157.60	838.90
		(390.89)	(290.43)	(157.60)	(838.91)