



Date: 12th April, 2025

**SPECIAL AUDITOR'S REPORT**

To ,  
The Board of Directors of  
Laxmi Organic Industries Limited

**Opinion**

We have audited the Financial Statements of Saideep Traders, which comprises the Balance sheet as at 31st March, 2025, the Statement of Profit and Loss for the year ended on that date and other explanatory notes (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required for the purpose of incorporating the same in the consolidated financial statement of Laxmi Organic Industries Limited and give a true and fair view in conformity with the accounting principles generally accepted in India.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs). 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 Firm in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

**Responsibilities of Partners for the Financial Statements**

The Partners of Saideep Traders is responsible for the preparation of these Financial Statements that give a true and fair view of the partnership position, financial performance, of the Firm in accordance with the accounting principles generally accepted in India, including the accounting Standards. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Firm and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Partners of Saideep Traders is responsible for assessing the Partnership ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless partners either intends to liquidate the Partnership or to cease operations, or has no realistic alternative but to do so.

The Partners are also responsible for overseeing the financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material 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 condensed Ind AS financial statements.

### **Other Matter**

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
2. The Balance Sheet, Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts.
3. In our opinion, the Balance Sheet, Statement of Profit and Loss dealt with by this report comply with the Generally Accepted Accounting Policies and Accounting Standards.

### **Restriction on use**

These accounts have been audited at the request of M/s Laxmi Organic Industries Limited for the purpose of inclusion in their consolidated financial statements and therefore these are not general purpose accounts and strictly not to be used for any other purpose without our prior permission. We also do not accept any liability or duty of care for any other purpose or to any other person to whom this report is shown or in to whose hand it may come save where expressly agreed by our prior consent in writing.

For Rajesh Lohia & Company  
Chartered Accountants  
Firm Registration No- 108416 W

R. L.

Proprietor  
CA Rajesh Lohia  
M. No. - 043457  
Kolhapur.



**SAIDEEP TRADERS**  
C/o DBRK Panchganga SSK Ltd, Ganganagar Ichalakaranji  
Balance Sheet as at 31st March, 2025

Liabilities	Amount	Amount	Assets	Amount	Amount
<b>Partners' Capital Account</b>			<b>Non-Current Assets</b>		
a) Fixed Accounts		6,50,000	a) Property, Plant, Equipments & Intangible assets		3,51,60,671
Cellbion Lifesciences Pvt Ltd	5,00,000		b) Other Non-Current Assets		
Pushpalata A Kumbhar	25,000		Security deposit - MSEB	13,70,004	
Kaushal A Kumbhar	25,000		Cyclinder deposit	3,000	13,73,004
Dakshal A Kumbhar	1,00,000				
b) Current Accounts		(1,84,53,889)	<b>Current Assets</b>		
Cellbion Lifesciences Pvt Ltd	(2,17,12,491)		a) Inventory		12,22,831
Pushpalata A Kumbhar	16,53,839		Molasses	5,82,843	
Kaushal A Kumbhar	8,02,382		Coal	-	
Dakshal A Kumbhar	8,02,382		Organic Manure	3,81,804	
			Consumables	2,58,184	
<b>Current Liabilities &amp; Provisions</b>		7,68,09,072	b) Cash & Cash equivalents		2,26,741
a) Trade Payables	1,46,67,546		Cash in Hand	1,44,102	
b) Advances from Customers	5,24,18,152		State Bank of India C/A	82,640	
d) Short term Provisions	97,23,374		c) Other Current Assets		2,10,21,936
			Advances to Suppliers	23,38,650	
			Guest House deposit	10,000	
			Bank Guarantee	6,00,000	
			Pre-paid Expenses	7,35,022	
			GST Credit Ledger Balance	1,68,68,686	
			Compensation Cess Receivable	3,46,002	
			Interest Receivable on MSEDCL	77,594	
			TDS Receivable FY 23-24	38,907	
			TDS Receivable FY 24-25	7,075	
<b>Total</b>		<b>5,90,05,183</b>	<b>Total</b>		<b>5,90,05,183</b>

Rajesh Lohia & Company  
Chartered Accountants  
Firm Reg No. 108416W

*R. 2*

CA Rajesh Lohia  
Proprietor  
Membership No: 043457  
UDIN: 25043457BMLJJH4894  
Date : 12-04-2025



Saideep Traders  
*Saideep*

Partner



**SAIDEEP TRADERS**  
C/o DBRK Panchganga SSK Ltd, Ganganagar Ichalakaranji  
Manufacturing, Profit & Loss A/c for the year ended 1st April, 2024 to 31st March, 2025

Particulars	Amount	Amount	Particulars	Amount	Amount
<b>To Opening Stock</b>		<b>85,62,669</b>	<b>By Sales Accounts</b>		<b>1,44,22,894</b>
Molasses	5,82,843		Sales A/c		
Coal	3,44,148				
Organic Manure	9,79,653				
Consumables	66,56,025				
			<b>By Closing Stock</b>		<b>12,22,831</b>
<b>To Purchase Accounts</b>		<b>381</b>	Molasses	5,82,843	
Consumables	381		Coal	-	
			Organic Manure	3,81,804	
<b>To Direct Expenses</b>		<b>1,17,83,675</b>	Consumables	2,58,184	
Power Charges	15,49,800				
Transport Charges - Other	82,100				
Labour Charges	6,67,749				
Labour Welfare	85,648		<b>By Gross Loss c/o</b>		<b>47,01,001</b>
Electrical Repairs	2,965				
Workshop Expenses	8,912				
Distilary Rent	93,45,000				
JCB / Crane Charges	41,500				
<b>Total</b>		<b>2,03,46,725</b>	<b>Total</b>		<b>59,23,831</b>



Gross Loss C/f		47,01,001			
To Indirect Expenses		1,87,76,479	Indirect Incomes		5,35,175
Salary	16,69,182		Creditors & other Bal W/off	4,55,151	
Part Time Accountant Salary	1,50,000		Interest received on Income Tax	2,430	
Bonus	3,18,114		Interest received on MSEDCCL	77,594	
Security Charges	8,16,078				
State Excise Fees	35,06,210				
Repairs & Maintenance - Machinery	37,945		By Net Loss		2,29,42,304
Repairs & Maintenance - Building	2,68,620				
Audit & Consultation Fees	4,00,000				
Professional Fees	5,53,333				
Tractor Expenses	2,000				
Insurance	1,16,510				
P.F. Company Contribution A/c.	99,961				
E.S.I. Company Contribution	14,478				
Leave Encashment	1,49,080				
Gratuity Expenses	4,16,451				
Retrenchment	8,03,662				
GST under protest	70,000				
License Fees	69,467				
Stipend Expenses	58,520				
Conveyance	15,470				
Telephone charges	2,960				
Travelling Exp	1,81,569				
Guest Room Rent A/c.	87,412				
Office Exp	45,980				
Printing & Stationary A/c.	8,312				
LTA & MED	88,090				
Interest on TDS	23				
TDS/TCS Reversal	33,604				
Sundry Expenses	2,997				
Depreciation	87,90,452				
Total		2,34,77,479	Total		2,34,77,479

Rajesh Lohia & Company  
Chartered Accountants  
Firm Reg No. 108416W

R. 2  
CA Rajesh Lohia  
Proprietor  
Membership No: 043457  
UDIN: 25043457BMLJH4894  
Date : 12-04-2025



Saideep Traders

Partner

**Saideep Traders**  
**Partners' Current Account As On 31st March, 2025**

Particulars	Cellbion Lifesciences Pvt Ltd	Pushpalata A Kumbhar	Kaushal A Kumbhar	Dakshal A Kumbhar
Profit Sharing Ratio	95%	3%	1%	1%
Op balance	13,29,813	19,53,839	8,02,382	8,02,382
Add : Royalty	-	-	-	-
Less : Share in Loss	2,29,42,304	-	-	-
Less : Withdrawals & Debits	1,00,000	3,00,000	-	-
<b>Closing Balance</b>	<b>(2,17,12,491)</b>	<b>16,53,839</b>	<b>8,02,382</b>	<b>8,02,382</b>

**Saideep Traders**  
**Partners' Fixed Capital Account As On 31st March, 2025**

Particulars	Cellbion Lifesciences Pvt Ltd	Pushpalata A Kumbhar	Kaushal A Kumbhar	Dakshal A Kumbhar
Balances	5,00,000	1,00,000	25,000	25,000



**Saideep Traders**  
**Trade Payables As On 31st March, 2025**

Particulars	Amount
Aditya Electricals and Services	570
Amit Enterprises	12,422
Amit Transport	4,62,513
Arvind Industries	1,10,976
Ashoka Industries	22,555
Associated Industries Corpotion	6,747
DBRK Panchganga SSK Ltd	12,58,771
Devshree Industrial Solutions	7,54,178
D.S.More	54,000
Freinds Stationery New	9,814
Kaveri Apperal	63,878
Laxmi Organics Ind Ltd - Creditor	77,34,848
Lksh Enterprises	3,201
Manali Electricals	350
Manganga Sahakari Sakhar Karkhana Ltd.,	3,045
Mangesh Enterprises	73,168
Narandas Agencies Pvt Ltd	2,242
National Chemical Co.	22,103
New Bharat Tractors	8,038
Nirmal Warehouse & Transportation LLP	3,700
Nishko Instruments Pvt.Ltd.,	2,081
Om Enterprises	2,070
P.M.Pawar	2,155
Poonam Hardware	1,689
Powertech Electricals	5,500
Pushpalata A Kumbhar-Service Tax	8,55,087
Pushpalata Kumbhar-Cenvat Credit	17,89,836
Rajdeep Industrial Products Pvt Ltd	29,517
Ratnaprabha Services	10,000
R.B.Kadam	40,000
R K Control Instruments Pvt Ltd	9,522
RM Applied Engineers	10,733
Roto Pumps Ltd.,	3,913
Satish Balaso Ketkale	76,177
Satpute Water Sypply	600
Saurabh Mahesh Salunkhe	500
Shreetej Sales & Services	9,608
Shri Sidheshwar Engineering Works	708
Shrusti Envirocare	15,045
Sourabh Agency	11,190
S.R.Kadam	20,000
Subodhan Engineering (Pune) Pvt.Ltd.,	2,51,200
Swastishree Printers	1,850
Vidyut Engineers	17,890
Vimal Trading Corporation	11,841
Vinay Traders	1,600
Willy Construction	3,43,384
Yash Engineering	5,36,733
<b>Total</b>	<b>1,46,67,546</b>



**Saideep Traders**  
**Advance from Customers As On 31st March, 2025**

Particulars	Amount
Laxmi Organic Industries Ltd	5,18,23,740
Chougale Sudarshan Subhash	5,80,000
Nitin Namdev More	14,000
Vaibhav Electricals	412
<b>Total</b>	<b>5,24,18,152</b>

**Advance to Suppliers As On 31st March, 2025**

Particulars	Amount
Ajay Annaso Patil	1,000
Athani Sugars Limited	10,505
Ballistic Security Force	149
Belliss India Ltd	9,25,000
Bhima Sahakari Sakhar Karkhana Ltd.,	1,165
Dalmia Bharat Sugar and Industries Ltd.,	4,063
Diamond Sugar Works	2,779
Fabtech Sugar Pvt. Ltd.,	1,62,523
Jadhav Engineering & Associates	35,640
Olam Agro India Ltd.,	3,99,760
Onkar Sakhar Karkhana Pvt.Ltd.,	9,854
Rajarambapu Patil S.S.K. Ltd., Tippehalli	3,405
Rohit Uttam Sarwade	14,000
SATISH MADHUKAR BHANUSE	1,77,555
Shivam Engineering Services	14,750
Shree Annapurna Sugar & Jaggery Works Ltd.,	13,394
Shree Renuka Sugar Ltd - Water	82,656
Shree Renuka Sugars Ltd - Molasses	1,79,449
Shri Ambai Magasvargiya Shetimal Prakriya S.S.Marya	2,85,936
Shri Dutt India Private Limited	2,680
Shri Sant Damaji SSK Ltd., Mangalwedha	9,708
Sitaram Maharaj Sakhar Karkhana	2,679
<b>Total</b>	<b>23,38,650</b>

**Prepaid Expenses As On 31st March, 2025**

Particulars	Amount
Insurance	5,855
Professional Fees	7,29,167
<b>Total</b>	<b>7,35,022</b>





**Saideep Traders**

**Short term Provisions As On 31st March, 2025**

Particulars	Amount
Guest Room Rent A/C Payable	13,000
Labour Charges Payable	48,469
Part Time Salary Payable	12,500
Power Charges Payable	1,22,090
PF Company Contribution Payabale A/C	75
Provision for rent	93,45,000
Security Charges Payable	52,272
Water Charges Payable	4,968
TDS 194J FY 2024-25	1,25,000
<b>Grand Total</b>	<b>97,23,374</b>



## Saideep Traders

### Fixed Asset Schedule As On 31st March, 2025

Particulars	Op WDV	Additions	Depreciation	CI WDV
<b>Tangible Assets</b>				
Compost Yard	1,00,41,306	-	20,08,261	80,33,045
Building	2,75,803	-	55,170	2,20,633
Boiler, Turbine & DM Plant	1,79,14,417	-	35,82,902	1,43,31,515
Plant And Machinery	59,11,563	-	11,82,313	47,29,250
Machinery Embeded to Land	19,16,172	-	3,83,236	15,32,936
Transformer	14,97,451	-	2,99,494	11,97,957
Online Monitoring System	11,18,422	-	2,23,815	8,94,607
Tractor	3,40,893	-	68,180	2,72,713
Equipments	2,76,962	-	55,392	2,21,570
Furniture	9,563	-	1,912	7,651
Office Equipments	56,367	-	11,274	45,093
Computer	39,761	-	7,960	31,801
Printer	2,510	-	505	2,005
Weighing Scale	13,053	-	2,646	10,407
Welding Machine	36,008	-	7,204	28,804
Air Conditioner	25,444	-	5,096	20,348
<b>Intangible Assets</b>				
Distillary Operating Rights	44,63,716	-	8,92,747	35,70,969
Tally Software	11,712	-	2,345	9,367
<b>Total</b>	<b>4,39,51,123</b>		<b>87,90,452</b>	<b>3,51,60,671</b>



**Saideep Traders**  
**Inventory As On 31st March, 2025**

Items		Quantity	Rate	Amount
Molasses	MT	50.682	11,500	5,82,843
Rectified Spirit	LTRS	-	-	-
Impure Spirit	LTRS	-	-	-
Coal	MT	-	-	-
Organic Manure	MT	1,696.905	225	3,81,804
Consumables	-			2,58,184
<b>Total</b>				<b>12,22,831</b>

