



INDEPENDENT AUDITOR'S REPORT

**To the Members of
Paramesu Biotech Limited**

Report on the audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying standalone financial statements of Paramesu Biotech Limited ('the Company'), which comprise the standalone Balance Sheet as at 31 March, 2024, the standalone Statement of Profit and Loss (including Other Comprehensive Income/Loss), the standalone Cash Flow Statement and the standalone Statement of Changes in Equity for the year then ended, and a summary of material accounting policy information and other explanatory information ('the Financial Statements').
2. 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 accounting principles generally accepted in India, including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March, 2024, its profit including other comprehensive income, its cash inflows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matter

4. Key audit matter is the matter that, in our professional judgment, was of most significance in the audit of the Financial Statements of the current period. This matter was addressed in the context of the audit of the standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on this matter.
5. We have determined the matter described below to be the key audit matter to be communicated in our report.



Key audit matter	How the matter was addressed in the audit
<p>1. Information Technology (IT) Systems and controls over financial reporting</p> <p>We identified IT systems and controls over financial reporting as a key audit matter for the Company because its financial accounting and reporting systems are fundamentally reliant on IT systems and IT controls to process significant transaction volumes, specifically with respect to revenue, inventories and raw material consumption. Also, due to large transaction volumes and the increasing challenge to protect the integrity of the Company's systems and data, cyber security has become more significant. Automated accounting procedures and IT environment controls, which include IT governance, IT general controls over program development and changes, access to program and data and IT operations, IT application controls and interfaces between IT applications are required to be designed and to operate effectively to ensure accurate financial reporting.</p>	<p>In view of the significance of the matter, we applied the following audit procedures among others, to obtain sufficient and appropriate audit evidence:</p> <ul style="list-style-type: none"> · Assessed the complexity of the IT environment through discussion with the IT team and identified IT applications that are relevant to our audit; · Evaluated the operating effectiveness of IT general controls over program development and changes, access to program and data and IT operations; · Performed inquiry procedures with the IT team of the Company in respect of the overall security architecture and any key threats addressed by the Company in the current year; · Evaluated the operating effectiveness of IT application controls in the key processes impacting financial reporting of the Company; · Assessed the operating effectiveness of controls relating to data transmission through the different IT systems to the financial reporting systems
<p>2. Existence and Valuation of Inventories</p> <p>The value of the Company's inventories at year-end was Rs. 996.13 Million, representing 22.66% of the Company's total assets. The Company manufactures goods based on estimated demand. Thus, inventory consists of the goods which may have been manufactured in earlier years requiring adjustment in its value on account of cost variation and possible obsolescence.</p> <p>These inventories are assessed and recognized by the management in the financial statements based on their estimation as at end of reporting period. Significant degree of judgment is thereby required to assess the net realizable value of the inventories and appropriate level of provisioning for items which may be ultimately sold below cost.</p> <p>We identified this matter as key matter in the audit, due to the importance of the judgements and assumptions applied by the Company to determine the cost and recoverable amount.</p>	<p>In response to this key matter, the audit included, amongst others, the following principal audit procedures:</p> <ol style="list-style-type: none"> A) Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to physical verification of inventories by the management, identification of obsolete and slow-moving inventories and assessment of provisioning and of net realizable values. B) For a representative sample, verification that the finished goods inventories were correctly measured, using a re-calculation of the measurement of those inventories based on the cost of acquiring them from suppliers and considering the costs directly attributable to such goods. C) An assessment of the consistency of the accounting principles and rules applied by the Company to measure its inventories at 31 March 2024 with the applicable regulatory financial reporting framework. <p>Assessment of the key estimates used by the management to determine the net realisable value.</p>



Information other than the Standalone Financial Statement and Auditor's Report thereon

6. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Directors' Report including Annexures to the Directors' Report, Corporate Governance Report, Management Discussion and Analysis Report but does not include the standalone financial statements and our auditors' report thereon. The other information as above is expected to be made available to us after the date of this auditors' report.
7. Our opinion on the Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.
8. In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above, when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or knowledge obtained during the audit, or otherwise appears to be materially misstated.

When we read the Other Information and conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

9. The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of the Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015.
10. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
11. In preparing the Financial Statements, the Company's Management and Board of Directors are 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.
12. The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the audit of the Financial Statements

13. Our objective is 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 Financial Statements.
14. 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 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 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 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 the Management and the Board of Directors.
 - Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. My conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieve fair presentation.
15. 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 Standalone 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.
16. 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 the audit.
17. 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.

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

Report on Other Legal and Regulatory Requirements

19. 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, a statement on the matters specified in paragraphs 3 and 4 of the Order is given, to the extent applicable, in 'Annexure A'.
20. As required by Section 197(16) of the Act we report that in our opinion and according to the information and explanation given, the remuneration paid by the Company to its directors is in accordance with the provisions of Section 197 of the Act.
21. Further to the comments in Annexure A, as required by Section 143(3) of the Act, 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 purpose of the 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 the examination of those books.
 - c) The Financial Statements dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under section 133 of the Act read with Companies (Indian Accounting Standard) Rules, 2015 as amended.
 - e) On the basis of the written representation received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 Financial Statements 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 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. There are no pending litigations which have a impact on its financial position in its Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - 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, 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 persons or entities, including foreign entities ('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 ("Ultimate Beneficiaries") by or on behalf of the Company; or
 - provide any guarantee, security or the like, to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party; or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (iv) (a) and (iv) (b) contain any material misstatement.
- v. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account which has the feature of recording audit trail (edit logs) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instances of 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 Kunda & Associates
Chartered Accountants

FRN: 010579S

Ramgopal
K Ramgopal

Partner

Membership No.: 041997

UDIN: 24041997BKCRNW2318



Place: DEVARAPALLI

Date: 17-09-2024

Annexure A to Independent Auditors' Report on Standalone Financial Statements of Paramesu Biotech Limited as of and for the year ended 31 March, 2024

Report on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 ('the Order')

[Referred to in paragraph 19 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of Paramesu Biotech Limited ("the Company") on the Standalone Financial Statements as of and for the year ended 31 March, 2024]

On the basis of such checks as considered appropriate and in terms of the information and explanation furnished to us by the Company, we state as under:

- (i) In respect of the Company's Property, Plant and Equipment:
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (b) The Property, Plant and Equipment have been physically verified by the Management at reasonable intervals. Considering the size of the Company and nature of assets, in our opinion, the frequency of verification is reasonable. No material discrepancies were noticed on such verification;
- (c) Based on the examination of the registered sales deeds provided, we report that the title deeds of all the immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the Financial Statements are held in the name of the Company as at the balance sheet date;
- (d) The Company has not revalued its Property, Plant and Equipment (including right-of-use assets) or intangible assets during the year except to the extent required by Fair Value measurement on first time adoption of Ind AS;
- (e) There are no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder;
- (ii) (a) The inventories, except goods in transit, have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable. Considering the size of the Company and nature of its operations, the coverage and procedures of such verification by the management were appropriate. No discrepancies were noticed on physical verification, between the physical stock and the book records, that were 10% or more in the aggregate, for each class of inventory;
- (b) The Company has been sanctioned working capital limits in excess of five crore rupees from a bank on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly statements filed by the Company with the bank are in agreement with the books of account of the Company;
- (iii) (a) The Company has, during the year, advances in nature of loan to a related party and granted unsecured loan to employees. During the year the Company has not made any investment, not provided guarantee or security to companies, firms, limited liability partnership or any other parties. The aggregate amount during the year, and balance



outstanding at the balance sheet date with respect to such advances in nature of loan and loans are as per the details hereunder:

Particulars	Aggregate amount invested / advanced during the year (Rs. in million)	Balance outstanding as at 31 March, 2024 (Rs. in million)
Advances in nature of Loan	50.00	Nil
Unsecured loan to employees	0.50	0.15

- (b) In respect of the aforesaid loans and advances, the terms, and conditions under which such loans and advances were granted, the same are not prejudicial to the Company's interest, based on the information and explanations provided by the Company.
- (c) In respect of loans given to employees the schedule of repayment of principal has been stipulated and receipt of the same are regular. The loans to employees are interest-free. In respect of Advances in nature of loan, the same is interest free and repayment schedule is not stipulated;
- (d) There are no loans that have fallen due during the year which have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties;
- (e) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment except in respect of Advances in nature of loan to a related party;
- (iv) In our opinion, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of investments made.
- (v) Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company has not accepted any deposits or the amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the products manufactured by the company;
- (vii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable;
- (ix) On the basis of examination of records and according to the information and explanation given to us:



- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon, to any lender;
- (b) The Company is not declared wilful defaulter by any bank or financial institution or other lender during the year;
- (c) On an examination of records of the Company, we report that the term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the Financial Statements of the Company, we report that, *prima facie*, no funds raised on short-term basis were used for long-term purposes by the Company;
- (e) On an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any subsidiary/ associate, nor it has entered into joint ventures with any party;
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. The Company does not have any subsidiary/ associate company, nor it has entered into joint ventures with any party;
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer including debt instruments during the year. Hence, clause 3(x)(a) of the Order is not applicable;
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partly or optionally convertible debentures during the year under review. Therefore, clause 3(x)(b) of the Order is not applicable;
- (xi) (a) There are no instances of fraud by the Company or on the Company noticed or reported during the year;
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by us / other auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year;
- (xii) The Company is not a Nidhi Company and hence the reporting under paragraph 3(xii) of the Order is not applicable;
- (xiii) The Company is in compliance with Sections 177 and 188 of the Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards;
- (xiv) (a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business;



- (b) We have considered the internal auditors reports of the Company issued till date for the period under audit;
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, 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 therefore, clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company;
- (b) In our opinion, the Company is not a Core Investment Company (CIC) (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable;
- (xvii) The Company has not incurred any cash losses in the financial year and has not incurred any cash losses in the immediately preceding financial year;
- (xviii) There has been a resignation of the statutory auditors during the year. There are no objections or concerns raised by the outgoing auditors;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and Management plans and based on the examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report indicating that the 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.
- However, 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) In respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.

For Kunda & Associates
Chartered Accountants
FRN: 010579S

Ramgopal
K Ramgopal
Partner
Membership No.: 041997
UDIN: 24041997BKCRNW2318



Place: DEVARAPALI
Date: 17-09-2024

Annexure B to Independent Auditors' Report on Standalone Financial Statements of Paramesu Biotech Limited as of and for the year ended 31 March, 2024

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013

[Referred to in paragraph 21(f) under 'Report on Other Legal and Regulatory Requirements' in our Report of even date to the members of Paramesu Biotech Limited on the standalone Financial Statements as at and for the year ended 31 March, 2024]

We have audited the internal financial controls with reference to Financial Statements of Paramesu Biotech Limited ("the Company") as of 31 March, 2024 in conjunction with the 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 and Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal controls 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 ('the Guidance Note') issued by the ICAI. These responsibilities include 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Financial Statements based on the audit. We conducted the audit in accordance with the Guidance Note and the Standards on Auditing specified under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Financial Statements, issued by the ICAI. 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 the Financial Statements were established and maintained and if such controls operated effectively in all material respects.

The audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Financial Statements included obtaining an understanding of internal financial controls with reference to the 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 with reference to the Financial Statements.



Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to the Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to the 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 the Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and Board of Directors of the Company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized 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 the 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 the Financial Statements to future periods are subject to the risk that the internal financial control with reference to the 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 March 31, 2024, based on the internal controls with reference to the Financial Statements criteria established by the Company, considering the essential components of internal control stated in the Guidance Note.

For Kunda & Associates
Chartered Accountants
FRN: 010579S

Ramgopal

K Ramgopal
Partner
Membership No.: 041997
UDIN: 24041997BKCRNW2318



Place: DEVARAPALLI
Date: 17-09-2024

Paramesu Biotech Limited
(Formerly known as Paramesu Biotech Private Limited)
CIN U24232AP2011PLC076378
Balance Sheet as at March 31, 2024
(All amounts are Rs. in Million, unless otherwise stated)

Particulars		Note No.	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
A	ASSETS				
I	Non Current Assets				
	(a) Property, Plant and Equipment	3	2416.24	1275.48	1304.11
	(b) Capital work-in-progress	4	238.89	659.76	28.66
	(c) Financial Assets:				
	(i) Loans		0.00	0.00	0.00
	(ii) Other financial assets	5	35.54	29.09	25.66
	(e) Other Non Current Assets	6	0.00	0.00	0.00
	Total Non Current Assets		2690.67	1964.33	1358.43
II	Current assets				
	(a) Inventories	7	996.13	595.53	599.20
	(b) Financial Assets:				
	(i) Trade receivables	8	562.84	473.76	344.09
	(ii) Cash and cash equivalents	9	24.95	1.41	3.85
	(iii) Bank balances other than (ii) above		0.00	0.00	0.00
	(iv) Loans	10	0.15	2.56	0.18
	(c) Other current assets	11	122.06	154.09	83.02
	Total Current Assets		1706.13	1227.35	1030.34
	Total Assets		4396.80	3191.68	2388.77
B	EQUITY AND LIABILITIES				
I	Equity				
	(a) Equity Share Capital	12	262.58	262.58	262.58
	(b) Other Equity	13	1468.65	1067.03	746.88
	Total Equity		1731.23	1329.61	1009.46
II	Non-Current liabilities				
	(a) Financial Liabilities:				
	Borrowings	14	1013.37	887.69	413.72
	(b) Provisions	15	19.93	14.22	8.75
	(c) Deferred Tax Liabilities (Net)	16	136.80	98.37	88.94
	Total Non-Current liabilities		1170.10	1000.28	511.41
III	Current liabilities				
	(a) Financial Liabilities:				
	(i) Borrowings	17	1045.47	517.95	406.07
	(ii) Trade payables	18			
	- Total outstanding dues of Micro enterprises and Small enterprises		118.30	25.94	24.29
	- Total outstanding dues of parties other than Micro enterprises and Small enterprises		258.76	257.06	354.50
	(iii) Other financial liabilities	19	9.40	0.00	0.00
	(b) Other Current Liabilities	20	52.58	43.99	72.91
	(c) Provisions	21	3.73	3.54	2.63
	(d) Current Tax Liabilities	22	7.23	13.31	7.50
	Total Current liabilities		1495.47	861.79	867.90
	Total Liabilities		2665.57	1862.07	1379.31
	Total Equity and Liabilities		4396.80	3191.68	2388.77
	Material accounting policy information and Notes forming part of the financial statements	1 - 43			

As per our report of even date attached hereto

for **Kunda & Associates**

Chartered Accountants

Firm Regn. No. 010579S

Ramgopal

K Ramgopal

Partner

Membership No. 041997

Date September 17, 2024

Place Devarapalli



for and on Behalf of Board of Directors of
Paramesu Biotech Limited

Adavani Ananda Swaroop

Managing Director

DIN 02949170

V. Sate Suresh

Veeravilli Satya Suresh
Chief Financial Officer

Mani Swetha Totati

Mani Swetha Totati
Whole-Time Director
DIN 02949349

Dasari Amulya

Dasari Amulya
Company Secretary



Paramesu Biotech Limited
(Formerly known as Paramesu Biotech Private Limited)
CIN U24232AP2011PLC076378
Statement of Profit and Loss for the year ended March 31, 2024
(All amounts are Rs. in Million, unless otherwise stated)

Particulars		Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from Operations	23	6,278.47	6,239.29
II	Other income	24	14.38	14.15
III	Total Income (I+II)		6,292.85	6,253.44
IV	Expenses			
	(a) Cost of materials consumed	25	4,641.70	4,315.04
	(b) Purchases of stock-in-trade		196.87	720.26
	(c) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress	26	(50.98)	2.64
	(d) Employees' benefits expense	27	167.26	139.84
	(e) Finance costs	28	152.55	85.50
	(f) Depreciation and amortisation expense	3	83.01	55.71
	(g) Other expenses	29	558.17	494.24
V	Total Expenses (V)		5,748.58	5,813.23
VI	Profit / (loss) before exceptional items and tax (III-V)		544.27	440.21
VII	Exceptional Items		-	-
VIII	Profit / (loss) before tax (VI-VII)		544.27	440.21
IX	Tax (expense) / credit :			
	Current Tax		(99.76)	(105.54)
	Excess / (Short) Provision of Tax of earlier years		(2.12)	-
	Deferred Tax credit / (expense)		(39.02)	(9.43)
			(140.90)	(114.97)
X	Profit / (loss) for the year (VIII+IX)		403.37	325.24
XI	Other Comprehensive Income / (Loss)			
	(i) Items that will not be reclassified to profit or loss			
	- Remeasurement gains / (loss) of the Defined benefit obligations		(2.33)	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	- Remeasurement gains / (loss) of the Defined benefit obligations		0.59	-
XII	Total Other Comprehensive Income / (Loss) (i - ii)		(1.74)	-
XIII	Total comprehensive income for the year (X+XII)		401.63	325.24
XIV	Earnings per equity share :			
	Basic and Diluted (in Rs)	34	153.62	123.86
	Material accounting policy information and Notes forming part of the financial statements	1 - 43		

As per our report of even date attached hereto

for Kunda & Associates

Chartered Accountants

Firm Regn. No. 010579S

K Ramgopal

K Ramgopal

Partner

Membership No. 041997



Date September 17, 2024

Place Devarapalli

for and on Behalf of Board of Directors of
Paramesu Biotech Limited

Mani Swetha

Adavani Ananda Svaraj Totali Mani Swetha

Managing Director Whole Time Director

DIN 02949170 DIN 02949349

V. Satya Suresh

Veeravilli Satya Suresh Dasari Amulya

Chief Financial Officer Company Secretary

Paramesu Biotech Limited
(Formerly known as Paramesu Biotech Private Limited)
CIN U24232AP2011PLC076378
Cash Flow Statement for the year ended March 31, 2024
(All amounts are Rs. in Million, unless otherwise stated)

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A Cash Flow from Operating Activities		
Net Profit/(Loss) before tax and exceptional items	544.27	440.21
Adjustment for:		
Depreciation	83.01	55.71
Interest Paid	152.55	85.50
Provision for doubtful debts	2.47	-
(Profit) / Loss on sale of fixed assets (Net)	(0.22)	-
Interest income	(3.82)	(4.05)
Gross cashflow (outflow) from Operating Activities before Working Capital Changes	778.26	577.37
Adjustment for:		
(Increase) / Decrease in Trade Receivables	(91.55)	(134.76)
(Increase) / Decrease in Loans	2.41	(2.38)
(Increase) / Decrease in Inventories	(400.60)	3.67
(Increase) / Decrease in Other Assets	25.58	(74.50)
Increase / (Decrease) in Trade Payables	94.06	(95.91)
Increase / (Decrease) in Current Liabilities	8.59	(28.92)
Increase / (Decrease) in Current Financial Liabilities	9.40	-
Increase / (Decrease) in Provisions	3.57	6.38
Cash generated (outflow) from operations before tax	429.72	250.95
Direct Taxes paid	(107.97)	(99.61)
Net Cash Inflow / (Outflow) from Operating Activities (A)	321.75	151.34
B Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment	(808.69)	(658.18)
Sales of Property, Plant and Equipment	6.01	-
Interest income	3.82	4.05
Net Cash Inflow / (Outflow) from Investing Activities (B)	(798.86)	(654.13)
C Cash Flow from Financing Activities		
Proceeds / (Repayments) of long term borrowings	125.68	473.97
Proceeds / (Repayments) of short term borrowings	527.52	111.88
Interest Paid	(152.55)	(85.50)
Cash Flow From Financing Activities (C)	500.65	500.35
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	23.54	(2.44)
Cash and Cash equivalent as at the beginning of the year	1.41	3.85
Cash and Cash equivalent as at the end of the year (Refer Note 9)	24.95	1.41

(i) The Statement of Cash Flows is prepared under 'Indirect Method' as set out in 'Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows'.

As per our report of even date attached hereto

for Kunda & Associates

Chartered Accountants

Firm Regn. No. 010579S

Ramsonal
K Ramgopal

Partner

Membership No. 041997



Date September 17, 2024

Plac Devarapalli

for and on Behalf of Board of Directors of
Paramesu Biotech Limited

Adavani Ananda Swarna *Tetali Mani Swetha*
Managing Director Whole-Time Director
DIN 02949170 DIN 02949349

V. Sankar Sankar Varapalli
Veeravilli Satya Suresh
Chief Financial Officer

Amulya
Dasari Amulya
Company Secretary

Paramesu Biotech Limited
(Formerly known as Paramesu Biotech Private Limited)
Statement of Changes in Equity for the year ended March 31, 2024
(All amounts are Rs. in Million, unless otherwise stated)

A) Equity Share Capital

Particulars	Equity Share Capital
As on April 01, 2022	262.58
Changes in equity share capital during the year	-
As on March 31, 2023	262.58
Changes in equity share capital during the year	-
As on March 31, 2024	262.58

B) Other Equity

Particulars	Other Equity		Total
	Securities Premium	Retained Earnings	
As on April 01, 2022	8.00	738.88	746.88
Profit / (loss) for the year	-	325.24	325.24
Remeasurement at fair value	-	-	-
Remeasurement of Expected Credit Loss	-	(5.09)	(5.09)
As on March 31, 2023	8.00	1,059.03	1,067.03
Profit / (loss) for the year	-	403.37	403.37
Other comprehensive income / (loss) for the year (net of Payment of dividends)	-	(1.75)	(1.75)
As on March 31, 2024	8.00	1,460.65	1,468.65

The above Statement of Changes in Equity should be read in conjunction with the accompanying Notes.

As per our report of even date attached hereto

for Kunda & Associates

Chartered Accountants

Firm Regn. No. 010579S

Ramgopal

K Ramgopal

Partner

Membership No. 041997



Date September 17, 2024

Place Devarapalli

for and on Behalf of Board of Directors of
Paramesu Biotech Limited

Adavani Ananda Swaroop
Adavani Ananda Swaroop
Managing Director

DIN 02949170

V. Satya Suresh
Veeravilli Satya Suresh
Chief Financial Officer

Tetali Mani Swetha
Tetali Mani Swetha
Whole-Time Director

DIN 02949349

Dasari Amulya
Dasari Amulya
Company Secretary



Paramesu Biotech Limited
(formerly Paramesu Biotech Private Limited)
Notes forming part of the financial statements
As at and for the year ended March 31, 2024

1. Corporate information

Paramesu Biotech Limited ('the Company') is a public limited company domiciled in India incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing and trading in starch and maize products. Its manufacturing plant is located at Devarapalli (V & M), East Godavari District, Andhra Pradesh. The Company caters to both domestic and international markets.

The Company stands converted from "Private" to "Public" as per Certificate of Incorporation Dt. 12.07.2024 with CIN U24232AP2011PLC076378 was issued by the Registrar of Companies, Andhra Pradesh.

2. Significant Accounting Policies:

Statement of Compliance:

These Financial Statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013 ('the Act').

These financial statements were approved for issue by the Board of Directors of the Company in its meeting held on 17-09-2024.

2.1. Basis of Preparation and Presentation

For all periods up to and including the year ended 31 March 2023, the Company has prepared its financial statements in accordance with the accounting standards notified under Section 133 of the Companies Act 2013 ('the Act'), read together with Rule 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP'). These financial statements for the year ended 31 March 2024 are the first such financial statements the Company has prepared in accordance with Ind AS. Refer to Note 41 for information on first time adoption of Ind AS.

These financial statements have been prepared on an accrual basis and under the historical cost convention except for certain financial instrument, financial assets and liabilities measured at fair value. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

The financial statements are presented in rupees and all values are rounded to the nearest Million, unless when otherwise stated.

2.2. Fair Value measurement

The Financial Statements have been prepared on a going concern basis using historical cost convention basis except for the following items:

- certain financial assets and liabilities (including mutual fund investments) that are measured at fair value;
- defined benefit plans – plan assets measured at fair value;

2.3. Use of Judgements and Estimates

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make judgements, estimates and assumptions that affect the reported balances of assets, liabilities, income and expense and disclosures relating to contingent liabilities. The said judgements, estimates and assumptions are based on the facts and events, that existed as at the Balance sheet date, or that occurred after that date but provide additional evidence about conditions existing as at the Balance sheet date.

Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.



Paramesu Biotech Limited
(formerly Paramesu Biotech Private Limited)
Notes forming part of the financial statements
As at and for the year ended March 31, 2024

The following items are more likely to be materially prone to adjustments due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates is included in the relevant notes

- Estimates of useful lives and residual value of Property, Plant and Equipment and intangible assets;
- Fair value measurement of financial instruments;
- Measurement of Defined Benefit Obligations;
- Measurement and likelihood of occurrence of Provisions and contingent liabilities;
- Provision for tax expenses;
- Impairment loss on investments carried at cost;
- Provisions and contingent liabilities;
- Recognition of deferred tax assets; and
- Measurement of recoverable amount of cashgenerating units.

2.4. Property, Plant and Equipment
Recognition and Measurement

Items of property, plant and equipment are measured at cost of acquisition or construction, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including non-refundable taxes or duties, freight and other incidental expenses related to the acquisition, installation and any cost for bringing the assets to its working conditions for its intended use. Subsequent expenditure is added to its book value or recognised as a separate asset, as appropriate only if it increases the future economic benefits from the existing assets beyond its previously assessed standard of performance. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use, are capitalised.

Property, plant and equipment which are not ready for intended use as on the date of Balance sheet are classified as 'Capital work-in-progress'. Capital work-in-progress is stated at cost as on the date of Balance sheet less accumulated impairment losses, if any. Cost comprises of direct cost, directly attributable cost and attributable interest. The same is transferred or allocated to respective item of property, plant and equipment on their commissioning or put to use. Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date is classified as capital advances under other non-current assets.

Item of property, plant and equipment that have been retired from active use and are held for disposal are stated at the lower of their carrying value and estimated net realisable value. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

2.5. Depreciation and amortization

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values, and is recognised in the statement of profit and loss. Depreciation on property, plant and equipment is provided on the Straight Line Method based on the useful life of assets estimated by the Management which coincide with the life specified under Schedule II of the Act. Depreciation is charged on additions/deletions on a pro-rata basis with reference to the date of additions/ deletions. Individual assets costing less than ₹ 10,000 are depreciated in full in the year of acquisition.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives. Leasehold improvements is amortised over the shorter of the lease term and their useful lives.

2.6. Intangible Assets
Recognition and Measurement

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises of its acquisition cost, including any taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Intangible assets are stated at cost less accumulated amortization.

Amortization:

Intangible assets of the Company comprise of Product Registration and the same is amortised over a



Paramesu Biotech Limited
(formerly Paramesu Biotech Private Limited)
Notes forming part of the financial statements
As at and for the year ended March 31, 2024

period of three years on straight-line basis from the month of additions.

2.7. Impairment of Assets

The Company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the reporting date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortized historical cost.

2.8. Financial Instruments

A financial Instrument is any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Recognition and initial measurement:

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially recognised 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 ('FVTPL')] are added to or deducted from the fair value of the financial asset or financial liability, as appropriate, on initial recognition. Transaction cost directly attributable to the acquisition of financial asset or financial liability at FVTPL are recognised immediately in the Statement of Profit and Loss. However, trade receivables that do not contain significant financing component are measured at transaction price.

a) Financial Assets:

i) Classification:

Depending on the entity's business model for managing the financial assets and the contractual terms of the cash flow, the Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value [either through Other Comprehensive Income ('OCI') or through Statement of Profit and Loss]; and
- Those measured at amortised cost.

ii) Subsequent measures:

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- Financial assets at amortised cost
- Financial assets at FVTPL; and
- Financial assets at fair value through other comprehensive income ('FVOCI').

a. Financial assets at amortised cost:

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate ('EIR') method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The income amortised as per EIR is included in finance income in the Statement of Profit and Loss. The losses arising from impairment are recognised in the Statement of Profit and Loss. This category generally applies to trade and other receivables, loans and other financial assets.

b. Financial assets at FVTPL:

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in the Statement of Profit and Loss.



Paramesu Biotech Limited
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Notes forming part of the financial statements
As at and for the year ended March 31, 2024

c. Financial assets at FVTOCI:

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

iii) Derecognition:

Financial Assets are derecognized when the contractual rights to the cash flows have expired or been transferred together with substantially all risk and rewards.

iv) Impairment:

In respect of financial assets other than at fair value, the impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

b) Financial liabilities and equity instruments issued by the Company:

i) Initial recognition and measurement:

Financial Liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as FVTPL. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the Effective Interest Rate ('EIR') method.

ii) Subsequent measurement:

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

iii) Derecognition:

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

iv) An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received.

c) Offsetting:

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

2.9. Investments

2.9.1. Investments in subsidiary companies and associate are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investment in subsidiary companies or associate, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

2.9.2. Investments, other than above, that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as noncurrent investments.

2.9.3. Non-current investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reasons for the reduction no longer exist. Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

2.10. Inventories

Inventories are valued at the lower of cost or net realisable value. Costs of inventories are determined on first-in-first-out basis. Cost includes direct materials, labour, a proportion of manufacturing overheads, based on normal operating capacity and other cost incurred in bringing them to their present location and



Paramesu Biotech Limited
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Notes forming part of the financial statements
As at and for the year ended March 31, 2024

condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

- 2.10.1. Raw materials, Packing Materials, Stores and Spares: At lower of cost (determined on FIFO basis) or net realisable value;
- 2.10.2. Finished Goods and Work in progress: At cost and a proportion of manufacturing overheads OR Net realisable value, whichever is less. Cost includes direct materials, labour, a proportion of manufacturing overheads, based on normal operating capacity.
- 2.10.3. Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Costs is determined on a first-in-first-out basis.
- 2.10.4. Materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

2.11. Income-tax

a) Current tax:

Income-tax Assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, by the end of reporting period.

Current Tax items are recognised in correlation to the underlying transaction either in the Statement of Profit and Loss, Other Comprehensive Income or directly in Equity.

Current tax assets and tax liabilities are off set where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Deferred tax:

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 amount in the financial statement.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities are recognised for all taxable temporary differences.

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 be applied when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in Other Comprehensive Income or directly in Equity, respectively.

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.

2.12. Foreign currency transactions and balances:

Foreign currency transactions are recorded using the exchange rates prevailing on the dates of the respective transactions. Exchange differences arising on foreign currency transactions settled during the year are recognised in the statement of profit and loss.

Monetary assets and liabilities denominated in foreign currencies as at the reporting date are translated using the foreign exchange rates as at the reporting date. The resultant exchange differences are recognised in the statement of profit and loss. Non-monetary assets and liabilities are not translated.

2.13. Revenue Recognition:

a) Sale of Goods

Revenue is recognized at transaction Price when:

1. The Company satisfies a performance obligation by transferring control of a promised goods/ services to a customer; and
2. It is probable that the Company will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.



Paramesu Biotech Limited
(formerly Paramesu Biotech Private Limited)
Notes forming part of the financial statements
As at and for the year ended March 31, 2024

Revenue from the sale of goods is recognized at the point in time when control is transferred to the customer which is usually on dispatch/delivery of goods, based on contracts with the customers. Export sales are recognized on the issuance of Shipping bill by the carrier.

Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts, price concessions, incentives, and returns, if any, as specified in the contracts with the customers. Revenue excludes taxes collected from customers on behalf of the government. Accruals for discounts/incentives and returns are estimated (using the most likely method) based on accumulated experience and underlying schemes and agreements with customers. Due to the short nature of credit period given to customers, there is no financing component in the contract.

Contract Balances:

Trade Receivables:

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

Contract Liabilities:

A contract liability is the obligation to transfer goods to a customer for which the Company has received consideration from the customer. If a customer pays consideration before the Company transfers goods or services to the customer, a contract liability is recognised when the payment is received. Contract liabilities are recognised as revenue when the Company performs its obligations under the contract.

b) Export Incentives:

Export Incentive is accounted for when the right to receive the same is established and when there is no significant uncertainty regarding the ultimate collection of export proceeds.

Export benefit in the form of duty saved on cost of material purchased is recognised as reduction from material consumption when the advance licence is used for the import of material and there is no significant uncertainty regarding the fulfilment of export obligation attached to it. The amount of duty saved is treated as contingent liability and disclosed as such till the export obligation is met.

c) Interest Income:

Income from interest on deposits, loans and interest-bearing securities is recognised on the time proportionate method.

d) Lease rental Income:

Rental income from operating leases is recognised on a straight-line basis over the lease term.

e) Government Grants:

i) Government grants are recognized where there is reasonable assurance that the grant will be received and all attached conditions will be complied with;

ii) Government grants related to income under Package Scheme of Incentives-2019 linked with GST payment, are recognized in the Statement of Profit and Loss in the period in which they become receivable.

2.14. Employee Benefits:

i. Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and paid annual leave, bonus, leave travel assistance, medical allowance, contribution to provident fund etc. are recognised as an expense during the period when the employees render the services.

ii. Post-Employment Benefits:

i. Defined contribution plan

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss for the year when the contribution to the fund accrues. There are no obligations other than the contribution payable to the recognized Provident



Paramesu Biotech Limited
(formerly Paramesu Biotech Private Limited)
Notes forming part of the financial statements
As at and for the year ended March 31, 2024

ii. Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity plan is defined benefit plan. The Company pays gratuity to the employees who have completed five years of service at the time of resignation/superannuation. The gratuity is paid @ 15 days salary for every completed year of service as per the Payment of Gratuity Act, 1972.

The liability in respect of gratuity and other post-employment benefits is determined based on actuarial valuation using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Re-measurement of Defined Benefit Plans in respect of post-employment are charged or credited to the Other Comprehensive Income. Other Long-term employee benefit viz. leave encashment is recognised as an expense in the Statement of Profit and Loss as and when it accrues. The Company determines the liability using the Projected Unit Credit Method, with actuarial valuation carried out as at the reporting date. The Actuarial gains and losses in respect of such benefit are charged to the Statement of Profit and Loss.

2.15. Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognised as an expense in the period in which they are incurred.

2.16. Research and Development Costs

Research expenditure is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technical feasibility has been established, in which case such expenditure is capitalised. Tangible assets used in research and development are capitalised.

2.17. Leases:

As lessee:

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred.

The right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortised cost at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using the incremental borrowing rate. The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

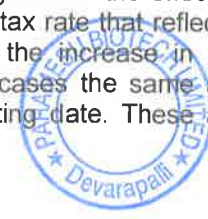
As lessor:

Lease income from operating leases where the Company is a lessor is recognised as income on a straight-line basis over the lease term. The respective leased assets are included in the balance sheet based on their nature.

2.18. Provisions, Contingent Liabilities and Contingent Assets:

Provisions (other than employee benefits)

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. In other cases the same are determined based on best estimate required to settle the obligation at the reporting date. These are reviewed at each reporting date and adjusted to reflect the current best estimates.



Paramesu Biotech Limited
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Notes forming part of the financial statements
As at and for the year ended March 31, 2024

Contingent Liabilities and Contingent Assets:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation where it is not probable that an outflow of resources will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the possibility of outflow of economic resources is considered remote. Contingent assets are not recognised in the financial statements.

2.19. Earnings per Share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.20. Cash Flow Statement

Cash flows statement is prepared using the indirect method, whereby profit/loss before extraordinary items and tax, is adjusted for the effects of transactions of non-cash nature and 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.

2.21. Dividend to equity shareholders

Final dividend on shares are recorded as a 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.

2.22. Cash and Cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand and at bank, cheques/drafts on hand, bank overdraft, deposits held at call with banks, other shortterm 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.

2.23. Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



Paramesu Biotech Limited
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Notes forming part of financial statements for the year ended March 31, 2024
(All amounts are Rs. in Million, unless otherwise stated)
Note 3 : Property, Plant and Equipment

Particulars	Freehold land	Lease Land	Buildings	Plant & Equipment	Furniture & Fixtures	Vehicles	Office Equipment	Computers	Total
Gross carrying value									
Balance as at April 01, 2022	355.16	-	278.96	793.46	15.46	14.24	2.85	0.66	1,460.79
Additions during the year	-	-	7.82	2.10	-	17.16	-	-	27.08
Disposals									
Balance as at March 31, 2023 / April 01, 2023	355.16	-	286.78	795.56	15.46	31.40	2.85	0.66	1,487.87
Additions during the year	76.68	-	140.38	995.08	-	17.35	-	0.07	1,229.56
Disposals						7.04			7.04
Balance as at March 31, 2024	431.84	-	427.16	1,790.64	15.46	41.71	2.85	0.73	2,710.39
Accumulated Depreciation									
Balance as at April 01, 2022	-	-	46.53	95.49	7.09	4.28	2.71	0.58	156.68
Charge for the year	-	-	10.50	40.87	1.60	2.71	-	0.03	55.71
On disposals									
Balance as at March 31, 2023 / April 01, 2023	-	-	57.03	136.36	8.69	6.99	2.71	0.61	212.39
Charge for the year	-	-	13.16	63.72	1.60	4.50	-	0.03	83.01
On disposals						1.25			1.25
Balance as at March 31, 2024	-	-	70.19	200.08	10.29	10.24	2.71	0.64	294.15
Net Block									
As at March 31, 2023	355.16	-	229.75	659.20	6.77	24.41	0.14	0.05	1,275.48
As at March 31, 2024	431.84	-	356.97	1,590.56	5.17	31.47	0.14	0.09	2,416.24

Notes:

- Refer Note 14 and 17 for details of assets pledged as security by the Company
- Refer Note 30 for details of contractual commitments for acquisition of property, plant and equipment
- Title deeds of all the immovable property held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of lessee) are in the name of the Company
- On transition to Ind AS (i.e. April 01, 2022), the company has elected to continue with the carrying value of all property, plant and equipment measured as per the previous GAAP and use that carrying value as the deemed cost of property, plant and equipment except for land to which has been restated at fair value deemed cost.



Paramesu Biotech Limited
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(All amounts are Rs. in Million, unless otherwise stated)

Note 4 : Capital work-in-progress

(a) Movement of Capital work-in-progress

Particulars	Right to use Leased assets	Others	Total
Balance as at April 01, 2023	-	659.76	659.76
Additions during the year		238.89	238.89
Less: Capitalised during the year		(659.76)	(659.76)
As at March 31, 2024	-	238.89	238.89
Balance as at April 01, 2022		28.66	28.66
Additions during the year		631.10	631.10
Less: Capitalised during the year		-	-
As at March 31, 2023		659.76	659.76

(b) Ageing of capital work-in-progress

March 31, 2023

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Others					
Projects in progress	631.10	28.66	-	-	659.76
Total	631.10	28.66	-	-	659.76

March 31, 2024

Particulars	Amount in capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Others					
Projects in progress	238.89	-	-	-	238.89
Total	238.89	-	-	-	238.89

Note: There are no projects in progress under capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan.



Paramesu Biotech Limited
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Notes forming part of financial statements for the year ended March 31, 2024
(All amounts are Rs. in Million, unless otherwise stated)

Note 5 : Financial Assets : Non Current

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits [Refer Note (a) below]	33.35	26.30
Bank deposits [Refer Note (b) below]	2.09	2.79
Rent deposits	0.10	-
Total	35.54	29.09

Notes:

(a) Refundable interest bearing deposit with Electricity Department.

(b) Held by bank as lien against guarantee

Note 6 : Other Non - Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Other advances including prepaid expenses	60.05	60.05
	60.05	60.05
Less: Allowance for Expected Credit Loss on other advances	60.05	60.05
Total	0.00	0.00

Note 7 : Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Raw Materials and Packing Materials	822.86	504.23
Finished goods	80.38	29.40
Work in Progress	34.81	28.85
Stores and spares	58.08	33.05
Total	996.13	595.53

Note 8 : Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured considered good		
Receivable from Related parties	2.67	2.26
Receivable from Others	570.54	479.40
	573.21	481.66
Less: Expected Credit Loss	(10.37)	(7.90)
Total	562.84	473.76

(i) Normally the company collects all receivables from its customers within the applicable credit period. The company assesses impairment on trade receivables from all the customers on facts and circumstances related to each transaction.

(ii) On account of adoption of Ind AS 109, the company uses a simplified approach (lifetime expected credit loss model) for the purpose of computation of expected credit loss for trade receivables



Ageing of Trade Receivables as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables – considered good	282.32	275.08	1.94	4.38	-	4.91	568.63
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	-	4.58	4.58
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	282.32	275.08	1.94	4.38	-	9.49	573.21

Ageing of Trade Receivables as at March 31, 2023

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	
(i) Undisputed Trade receivables – considered good	198.56	270.79	0.98	0.20	5.01	-	475.54
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables– considered good	-	-	-	-	1.54	4.58	6.12
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
Total	198.56	270.79	0.98	0.20	6.55	4.58	481.66

Note 9 : Cash & Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Balances with Banks		
(a) In current accounts	24.64	0.11
(b) In deposit account with Banks with original maturity period of less than three months	-	-
(ii) Cash on Hand	0.31	1.30
Total	24.95	1.41

Note 10 : Loans -Current Financial Assets

Particulars	As at March 31, 2024	As at March 31, 2023
- To Employees	0.15	2.56
Total	0.15	2.56
Break-up of security details		
Loans - Unsecured, considered good	0.15	2.56
Loans which have significant increase in credit risk	-	-
Loans - Credit impaired	-	-
Total	0.15	2.56

Note 11 : Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Advances other than Capital Advances		
(a) Advance to Suppliers	102.76	146.41
(b) Other advances including prepaid expenses	19.30	7.68
Total	122.06	154.09



Paramesu Biotech Limited
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Note 12 : Equity Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Authorised: Equity Shares of Rs. 100 each	30,00,000	300.00	30,00,000	300.00
Issued, subscribed and fully paid: Equity Shares of Rs. 100 each	26,25,800	262.58	26,25,800	262.58
Total	26,25,800	262.58	26,25,800	262.58

Reconciliation of number of equity shares and amount outstanding at the beginning and at the end of the year

Particulars	No. of Shares	Amount
As at April 01, 2024	26,25,800	262.58
Increase /(decreased) during the year	-	-
Balance as at March 31, 2023	26,25,800	262.58
Increase /(decreased) during the year	-	-
Balance as at March 31, 2024	26,25,800	262.58

Notes:

a) During the year there has been no increase or decrease in equity shares.

b) Terms and Rights attached to Equity shares :

1) The Company has only one class of equity shares having par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share.

2) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) Details of shares held by holding/ ultimate holding company and/or their subsidiaries/ associates:

Names of Shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% of total shares	No. of shares	% of total shares
Unimark Business Solutions Pvt Ltd	21,53,333	82.01%	21,53,333	82.01%

d) Details of shareholders holding more than 5% shares in the Company

Names of Shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of shares	% Share holding	No. of shares	% Share holding
Unimark Business Solutions Pvt Ltd	21,53,333	82.01%	21,53,333	82.01%

e) Details of shares held by promoters

Names of Promoters	As at March 31, 2024			As at March 31, 2023		
	No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
Ananda Swaroop Adavani	86,933	3.31%	-	86,933	3.31%	-
Tetali Mani Sweha	92,933	3.54%	-	92,933	3.54%	-
Unimark Business Solutions Pvt Ltd	21,53,333	82.01%	-	21,53,333	82.01%	-
Total	23,33,199	88.86%		23,33,199	88.86%	

Note : Speedfast Tracom Limited is the holding company of Unimark Business Solutions Private Limited



Paramesu Biotech Limited
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Note 13 : Other Equity

Particulars	As at March 31, 2024	As at March 31, 2023
Securities Premium	8.00	8.00
Retained Earnings	1,460.65	1,059.03
Total	1,468.65	1,067.03

Notes :

(a) Securities Premium

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	8.00	8.00
Additions /(Deletions) during the year	-	-
Closing balance	8.00	8.00

Securities premium account represents the surplus of proceeds received over the face value of shares, at the time of issue of shares. This is not available for distribution of dividend and it can only be utilised in accordance with the provisions of the Companies Act 2013.

(b) Retained Earnings

Particulars	As at March 31, 2024	As at March 31, 2023
Opening Balance	1,059.03	738.88
Add: Profit / (loss) for the year	403.37	325.24
Add/(Less) : Other Comprehensive Income / (Loss) for the year, net of income tax	1,462.40	1,064.12
	(1.75)	-
Add : Remeasurement at fair value	-	-
Less : Remeasurement of Expected Credit Loss	-	(5.09)
Less : Utilised for Bonus Share Issue	-	-
Closing balance	1,460.65	1,059.03

Retained earnings represents the amount of accumulated earnings of the Company, less any transfers to general reserve and payment of dividend.

Note 14 : Non Current Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured Loan:		
Term Loan - From Bank	1,058.02	792.82
Less: Current Maturities of long -term debt	(112.87)	(54.00)
	A	738.82
Unsecured Loan:		
From Related parties	18.31	98.87
From Corporates	49.91	50.00
	B	148.87
Total(A+B)	1,013.37	887.69

Particulars of security offered :

The Company has obtained Term Loan from Indian Bank towards plant at Devarpalli and is secured by first charge on property, plant and equipment of the Company - present and future, carrying Interest rate of 3M MCLR.

The Term Loan 3 (sanctioned limit INR 350.00 million, outstanding as on March 31, 2024 INR 208.27 million, March 31, 2023 INR 262.10 million) is repayable in 84 monthly instalments commencing from April 2021.

The Term Loan 4 (sanctioned limit INR 843.80 million, outstanding as on 31-03-2024 INR 849.75 million, March 31, 2023 INR 530.72 million is repayable in 84 monthly instalments commencing from October 2024.

The Term Loan is further secured by Equitable Mortgage of several properties belonging to Directors and their relatives.

The Term Loan is further secured by Personal Guarantees of Directors.



Paramesu Biotech Limited
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Note 15 : Non Current Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits (Refer Note 31)		
(a) For compensated absences	6.54	4.57
(b) For Gratuity	13.39	9.65
Total	19.93	14.22

Note 16 : Deferred Tax Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Assets	(1.13)	-
Less :Deferred Tax Liabilities	(137.93)	(98.37)
Total	136.80	98.37

Movement in deferred tax	Credit / (Expense)			
	Recognized in			
Particulars	As at April 01, 2023	Statement of Profit and Loss	Other Comprehensive Income	As at March 31, 2024
Deferred tax Assets in relation to :				
Allowable on payment basis	-	0.54	0.59	1.13
Total Deferred Tax Assets (A)	-	0.54	0.59	1.13
Deferred Tax Liabilities in relation to :				
Property, Plant and Equipment - Depreciation	98.37	(39.56)	-	137.93
Total Deferred Tax Liabilities (B)	98.37	(39.56)	-	137.93
Net Deferred Tax Assets / (Liabilities) (A-B)	(98.37)	(39.03)	0.59	(136.80)

Movement in deferred tax	Credit / (Expense)			
	Recognized in			
Particulars	As at April 01, 2022	Statement of Profit and Loss	Other Comprehensive Income	As at March 31, 2023
Deferred tax Assets in relation to :				
Allowable on payment basis	-	-	-	-
Total Deferred Tax Assets (A)	-	-	-	-
Deferred Tax Liabilities in relation to :				
Property, Plant and Equipment - Depreciation (net)	88.94	(9.43)	-	98.37
Total Deferred Tax Liabilities (B)	88.94	(9.43)	-	98.37
Net Deferred Tax Assets / (Liabilities) (A-B)	(88.94)	(9.43)	-	(98.37)

Note 17 : Current Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured Loan:		
Working Capital Loans from a Bank		
Cash Credit	932.60	463.95
Current maturities of long term debt	112.87	54.00
Total	1,045.47	517.95

Particulars of security offered :

The Working Capital loans are secured by Hypothecation of Stocks and Book Debts - present and future carrying Interest rate of 3 Months MCLR.

The Term Loan and Working Capital Loan are further secured by Equitable Mortgage of several properties belonging to Directors and their relatives

The Term Loan and Working Capital Loan are further secured by Personal Guarantees of Directors.



Paramesu Biotech Limited
(Formerly known as Paramesu Biotech Private Limited)
Notes forming part of financial statements for the year ended March 31, 2024
(All amounts are Rs. in Million, unless otherwise stated)

Note 18 : Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Dues to Micro enterprises and Small Enterprises (MSE)	118.30	25.94
(ii) Dues to Related Parties	-	-
(iii) Dues to Others	258.76	257.06
Total	377.06	283.00

Note: The Company has certain dues payable to suppliers registered as Micro and Small enterprises under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The details thereof are as under:

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Principal amount due and remaining unpaid	118.30	25.94
(b) Interest amount due and remaining unpaid	-	-
(c) Principal amount paid, along with interest if any, which is paid beyond the appointed date	-	-
(d) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
(e) The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
(f) The amount of further interest remaining due and payable in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises.	-	-

Disclosure of payable to vendors as defined under the MSMED Act is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received till the Balance sheet date. This has been relied upon by the Auditors.

Trade payable are normally non-interest bearing and are normally settled within 45 days from due date. The statutory auditors have relied on the Company's representation.

Ageing of Trade Payables as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Dues :						
(i) MSE	11.19	106.56	-	0.14	0.41	118.30
(ii) Others	64.67	189.71	1.57	0.83	1.98	258.76
Disputed Dues :						
(i) MSE	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	75.86	296.27	1.57	0.97	2.39	377.06

Ageing of Trade Payables as at March 31, 2023

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		< 1 year	1-2 years	2-3 years	> 3 years	
Undisputed Dues :						
(i) MSE	4.11	21.28	-	0.14	0.41	25.94
(ii) Others	38.10	214.43	0.73	2.14	1.66	257.06
Disputed Dues :						
(i) MSE	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-
Total	42.21	235.71	0.73	2.28	2.07	283.00

Note 19 : Other Financial Liabilities : Current

Particulars	As at March 31, 2024	As at March 31, 2023
Salaries and Managerial Remuneration payable		
- To Related Parties	-	-
- To Employees	9.40	-
Total	9.40	-

Note: There are no amounts due for payment to the Investor Education and Protection Fund under section 125 of the Act as at the year end.

Note 20 : Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
(i) Advances from Customers	7.16	10.47
(ii) Statutory Dues	39.85	15.86
(iii) Other payables	5.57	17.66
Total	52.58	43.99

Note 21 : Provisions : Current

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits		
(i) Provision for compensated absences (leave)	1.38	1.36
(ii) Provision for Gratuity	2.35	2.18
Total	3.73	3.54

Note 22 : Current Tax Liabilities (Net)

Particulars	As at March 31, 2024	As at March 31, 2023
Current Tax Liabilities (Net)	7.23	13.31
Total	7.23	13.31



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Note 23 : Revenue from Operations

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Products		
i) Starch and co-products	6,005.83	5,453.55
ii) Maize	207.03	716.23
iii) Others	51.91	58.07
Other Operating Income		
i) Export Incentive	11.51	9.64
ii) Customs Draw back Amount	2.19	1.80
Total	6,278.47	6,239.29

Note 24 : Other Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
a) Interest Income :		
On financial assets that are not designated at fair value through profit and loss:		
i) on bank deposits	0.12	0.11
ii) from others	3.70	3.94
b) Other Non operating income (net of expenses directly attributable to such income)		
i) Profit on sale of assets	0.22	-
ii) Sundry Balances written back (net)	0.10	0.12
iii) Net Gain or loss on foreign currency transaction and translation	10.24	9.98
Total	14.38	14.15

Note 25.: Cost of Materials Consumed

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Stock	566.12	567.16
Add: Purchases during the year	4,991.32	4,314.00
Less: Closing Stock	(915.74)	(566.12)
Total	4,641.70	4,315.04

Note 26 : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventories at the end of the year:		
Finished Goods	80.38	29.40
Inventories at the beginning of the year:		
Finished Goods	29.40	32.04
Net (increase) / decrease	(50.98)	2.64



Note 27 : Employee benefits expense

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries, Wages and Bonus	126.09	99.66
Contributions to Provident Fund and Other Funds (Refer Note 34)	14.01	13.39
Managerial Remuneration	22.80	22.80
Staff Welfare Expenses	4.36	3.99
Total	167.26	139.84

The Salaries, Wages and Bonus included amounts paid to related parties

Note 28 : Finance costs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest costs:		
(i) On borrowings	143.00	78.96
(ii) On Supplier of Goods	0.04	0.01
(iii) On Others	9.51	6.53
Total	152.55	85.50

Note 29 : Other Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Labour Charges	51.94	49.55
Power and fuel	264.63	214.20
Rent including lease rentals	8.96	10.39
Repairs to Machinery	2.00	2.81
Repairs to Others	8.47	6.53
Insurance	9.97	2.50
Rates and taxes	4.90	6.27
Freight and forwarding	124.01	95.15
Legal and professional charges	3.94	4.46
Payments to Auditors (Refer Note below)	1.50	0.10
Sales promotion expenses	0.27	0.13
Brokerage / Commission	8.96	9.62
Sundry Balances written off (net)	-	0.93
Provision for doubtful debts	2.47	-
Export Service Charges	49.43	76.30
Expenditure on Corporate Social Responsibility (Refer Note 40)	6.79	4.48
Donations	0.03	0.93
Miscellaneous expenses	9.90	9.89
Total	558.17	494.24

Note:

Payments to auditors comprises of :		
For Statutory Audit	1.00	0.10
For Audit under other Laws	0.30	-
For Certification	0.20	-
Total	1.50	0.10



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Additional information

30	Particulars	As at March 31, 2024	As at March 31, 2023
30.1	Contingent liabilities and commitments (to the extent not provided for)		
	a) Contingent liabilities		
	- Claims against the Company not acknowledged as debt	-	-
	- Estimated amount of obligation on account of non fulfilment of Export obligation under various Advance Licences.	-	-
	b) Commitments		
	- For Capital expenditure [Net of advances Rs. 29.28 (March 31, 2023: Rs. 126.98)]	23.86	154.80
	Total	23.86	154.80

31 Employee Benefits

As per Ind AS 19 "Employee benefits", the disclosures as required under the Standard is as under:

I. Defined Contribution Plans

The Company makes provident fund contribution to defined contribution plans for qualifying employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. Amounts contributed to Provident Fund, Employees' State Insurance Corporation and Andhra Pradesh Labour Welfare Fund are recognised as an expense and included in employee benefit expenses in the Statement of Profit and Loss. The contributions payable to these plans by the Company are at the rates specified in the rules of the schemes. The amount recognised as expense for the year is as under:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Employer's Contribution to Provident Fund	6.59	6.62
Employer's Contribution to Employees' State Insurance Corporation	1.23	1.24
Employer's Contribution to Andhra Pradesh Labour Welfare Fund	0.02	0.02

II. Defined Benefit Plan

The Company has defined benefit plan for payment of gratuity to all qualifying employees. It is governed by the Payment of Gratuity Act, 1972. Under this Act, an employee who has completed five years of service is entitled to the specified benefits which depends on the employee's length of service and salary at retirement age. The Company's defined benefit plan is Non - Funded.

There are no other post retirement benefits provided by the Company.

The present value of the defined benefit obligation, the related current service cost and past service cost; were measured using the projected unit credit method.



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A) Movement in Defined Benefit Obligation (Unfunded)

Particulars	Gratuity		Compensated absences	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
Defined Benefit Obligation at beginning of the year	11.83	8.00	5.93	3.38
Current Service Cost	2.33	1.32	2.08	0.85
Past Service Cost	-	-	-	-
Interest Cost	0.86	0.53	0.46	0.23
Benefits paid during the year	(0.49)	(0.14)	(1.67)	(0.79)
Actuarial (gain) / loss arising from changes in demographic assumptions	0.41	0.50	-	-
Actuarial (gain) / loss arising from changes in financial assumptions	0.20	(0.24)	-	-
Actuarial (gain) / loss arising from changes in experience adjustments	0.60	1.86	1.12	2.26
Defined Benefit Obligation at end of the year	15.74	11.83	7.92	5.93

B) Amount recognized as Employee Benefit Expenses

Particulars	Gratuity		Compensated absences	
	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2024	For the year ended March 31, 2023
In Income Statement				
Current Service Cost	2.33	1.32	2.08	0.85
Past Service Cost	-	-	-	-
Interest Cost	0.86	0.53	0.46	0.23
Net (Income) / Expense recognized in Statement of Profit and Loss	3.19	1.85	2.54	1.08
In Other Comprehensive Income				
Actuarial (gain) / loss arising from changes in demographic assumptions	0.41	0.50	-	-
Actuarial (gain) / loss arising from changes in financial assumptions	0.20	(0.24)	-	-
Actuarial (gain) / loss arising from changes in experience adjustments	0.60	1.86	1.12	2.26
Net (Income) / Expense recognized in Other Comprehensive Income	1.21	2.12	1.12	2.26
Total	4.40	3.97	3.66	3.34

C) Major Actuarial Assumptions

Particulars	Gratuity and Compensated absences	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Discount Rate	7.09%	7.30%
Salary Escalation rate	10.00%	10.00%
Staff Turnover Rate	12.00%	15.00%
Mortality Table (as % of IALM (2012-14) Ult. Mortality Table)	100.00%	100.00%
Normal Retirement Age	58 years	58 years

D) The assumption of the future salary increases considered in actuarial valuation takes into account the inflation, seniority, promotion and other relevant factors.

E) Projected Benefits payable in future years from the date of reporting is as under :

Particulars	Defined Benefit Obligation	
	For the year ended March 31, 2024	For the year ended March 31, 2023
Year 1	2.43	2.22
Year 2	1.35	1.21
Year 3	1.44	1.24
Year 4	1.39	1.26
Year 5	1.36	1.17
Next 5 years	6.51	4.98



F) Sensitivity Analysis

Significant Actuarial assumptions for the determination of the defined benefit obligation are discount rate, salary escalation rate and withdrawal rate. The sensitivity analysis below, have been determined based on reasonably possible changes of the assumptions occurring at end of the reporting period, while holding all other assumptions constant. The result of Sensitivity analysis is given below:

Particulars	Defined Benefit Obligation (Unfunded)	
	For the year ended March 31, 2024	For the year ended March 31, 2023
On 1 percentage increase in salary escalation	1.01	0.65
On 1 percentage decrease in salary escalation	(0.96)	(0.61)
On 1 percentage increase in staff turnover rate	(0.15)	(0.08)
On 1 percentage decrease in staff turnover rate	0.15	0.09
On 1 percentage increase in discount rate	(1.08)	(0.67)
On 1 percentage decrease in discount rate	1.25	0.76

In presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using "Projected Unit Credit" method as at the date of the Balance Sheet which is the same as that applied in calculating the defined benefit obligation liability recognized in Balance Sheet.

There were no changes in the methods and assumptions used in preparing the sensitivity analysis from prior years.

G) Risk Exposure :

These plans typically expose the Company to a number of risks, the most significant of which are detailed below :

Interest Risk :

A decrease in the bond interest rate will increase the plan liability.

Longevity Risk :

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants during their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary Risk :

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, any increase in the salary of the plan participants will increase the plan's liability.

H) Leave Encashment

Based on actuarial valuation carried out using projected unit credit method, the Independent Actuary has determined the liability towards leave encashment at Rs. 9.42 million as at the end of the year as compared to Rs. 7.92 million as at the beginning of the year. The resultant additional liability of Rs. 1.50 million has been debited to Employees benefit.



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Note 32 : Tax (expense) / credit

(a) Amounts recognized in Statement of Profit and Loss

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Current tax expense		
- In respect of current year	(99.76)	(105.54)
- Excess / (Short) Provision of Tax of earlier years	(2.12)	-
Deferred Tax credit / (expense)	(39.02)	(9.43)
Total Tax (expense) / credit	(140.90)	(114.97)

(b) Deferred Tax (expense) / credit recognized in Other Comprehensive Income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Relating to Remeasurement gain / (loss) of the defined benefit obligation	0.59	-
Tax (expense) credit	0.59	-

(c) Reconciliation of the income tax expenses to the amount computed by applying the tax rates to profit / (loss) before income taxes is as under:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Income tax rate applicable to the Company	25.17%	25.17%
Profit / (Loss) before tax	544.27	440.21
Income tax credit / (expense)	136.98	110.79
Tax effect of :		
Deferred Tax credit / (expense)	(39.02)	(9.43)
Expenses that are not deductible in determining taxable income	1.80	-
Excess / (Short) Provision of Tax of earlier years	2.12	-
Income tax credit / (expense) recognised in Statement of Profit and Loss	101.88	101.36

(d) Reconciliation of the income tax expenses to the amount computed by applying the tax rates to profit / (loss) before income taxes is as under:

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Income tax rate applicable to the Company	25.17%	25.17%
Profit / (Loss) before tax	544.27	440.21
Income tax credit / (expense)	136.98	110.79
Tax effect of :		
Expenses that are not deductible in determining taxable income	1.80	-
Additional allowance for tax purpose	-	-
Effect of deductible temporary differences now recognised as deferred tax assets/liabilities	(39.02)	(9.43)
Excess / (Short) Provision of Tax of earlier years	2.12	-
Income tax credit / (expense) recognised in Statement of Profit and Loss	101.88	101.36



Paramesu Biotech Limited**(Formerly known as Paramesu Biotech Private Limited)****Notes forming part of financial statements for the year ended March 31, 2024****(All amounts are Rs. in Million, unless otherwise stated)****33 Related Party Disclosures****A) Parties where control exist**

Holding Company

Unimark Business Solutions Private Limited

B) Other Related parties with whom transactions have taken place**i) Key Managerial Personnel ('KMP')**

a) Ananda Swaroop Adavani

b) Tetali Mani Swetha - Appointed as Whole-Time Director on July 08, 2024

c) Tetali Upendra Reddy - Resigned as Director on September 15, 2024

d) Tetali Krishna Reddy -Resigned as Director on July 01, 2024

e) Karri Ramakrishna Reddy - Resigned as Director in holding Company on July 31, 2024

ii) Entities controlled by KMP

a) Manikyam Agro Processors Private Limited

b) Anaparthi Poultries Pvt Ltd

c) Karnataka Poultry Farm

d) Manikyam Poultry Farm

e) Perimdevi Farm Products Pvt Ltd

33.1 Details of transactions with related parties**(a) Transaction of Paramesu Biotech Limited**

Particulars	Transactions with Related Parties for the Year Ended	
	March 31, 2024	March 31, 2023
Sale of Goods		
Unimark business solution put ltd	12.14	8.77
Anaparthi Poultries Pvt Ltd	17.54	5.22
Karnataka Poultry Farm	48.44	3.69
Manikyam Poultry Farm	33.80	3.47
Manikyam Agro Processors Pvt Ltd		126.65
Perimdevi Farm Products Pvt Ltd		274.53
Purchase of Goods		
Unimark business solution put ltd	5.68	8.48
Manikyam Agro Processors Pvt Ltd	527.15	456.20
Perimdevi Farm Products Pvt Ltd	499.68	414.05
Interest Income From:		
Anaparthi Poultries Pvt Ltd	1.19	2.22
Interest Paid To:		
Ananda Swaroop Adavani	3.84	0.32
Tetali Upendra Reddy	1.07	0.20
Tetali Krishna Reddy	1.38	1.25
Unsecured loan given by the company		
Anaparthi Poultries Pvt Ltd	50.00	45.00
Unsecured loan returned to the company		
Anaparthi Poultries Pvt Ltd	50.00	45.00



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Particulars	Transactions with Related Parties for the Year Ended	
	March 31, 2024	March 31, 2023
Managerial Remuneration paid to:		
Ananda Swaroop Adavani	18.00	18.00
Tetali Upendra Reddy	4.80	4.80
Salary Paid to :		
Tetali Mani Swetha	14.30	13.20
Karri Ramakrishna Reddy	1.25	1.29
Purchase of Land		
Tetali Mani Swetha	8.74	-
Karri Ramakrishna Reddy	6.49	-
Lease Rent		
Tetali Mani Swetha	-	0.08
Karri Ramakrishna Reddy	-	0.05
Tetali Himabindu	0.08	-
Pavuluri Naga Venkata Munindra	0.08	-
Unsecured Loan taken by the Company		
Ananda Swaroop Adavani	-	20.42
Unsecured loan repaid by the company		
Ananda Swaroop Adavani	22.24	-
Tetali Upendra Reddy	59.70	-

(b) Year End Balances

Particulars	Transactions with Related Parties for the Year Ended	
	March 31, 2024	March 31, 2023
Unsecured Loan taken by the Company:		
Ananda Swaroop Adavani	4.12	26.36
Tetali Upendra Reddy	-	59.71
Tetali Krishna Reddy	14.19	12.80
Tetali Mani Swetha	-	-
Lease Rent:		
Karri Ramakrishna Reddy	-	0.05
Tetali Mani Swetha	-	0.08
Sundry Creditors:		
Sundry Debtors		
Anaparthi Poultries Pvt Ltd	2.67	2.26

(i) The remuneration of directors and key executives is determined by the board of directors having regard to the performance of individuals and market trends. Remuneration do not include provisions for encash able leave, gratuity and premium paid for group health insurance since these are based on valuation on an overall company basis.

(ii) Personal Guarantee by Ananda Swaroop Advani, Upendra Reddy Tetali, Krishna Reddy Tetali and Satish Kumar Tetali with respect to Borrowings by the Company amounting to Rs. 2,403.80 million



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Additional information

34 Earnings per share (EPS)

Basic Earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the profit attributable to equity share holders of the Company by the weighted average number of Equity shares outstanding during the year after adjusting for the effect of dilutive potential equity shares.

Particulars	As at March 31, 2024	As at March 31, 2023
Profit / (Loss) attributed to Equity Shareholders (Rs. in millions)	403.37	325.24
Weighted average number of shares as at 31 March, for basic and diluted EPS	26,25,800	26,25,800
Earning per Share (Basic and diluted) (Rs.)	153.62	123.86

35 Financial Instruments:

A) Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders.

The Company manages its capital structure with a view to ensure that it will be able to continue as a going concern while maximising the return to stakeholders through the optimization of the debt and equity balance.

The capital structure of the Company consists of net debt (borrowings as detailed in notes 14 and 17) and total equity of the Company.

The Company's management reviews the capital structure of the Company on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

The gearing ratio at the end of the reporting period was as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Borrowings	2,058.84	1,405.63
Equity	1,731.23	1,329.61
Debt to equity ratio	1.19	1.06

For the purpose of computing debt to equity ratio, equity includes equity share capital and other equity and debt includes long term borrowings, short term borrowings and current maturities of long term borrowings.

B) Financial Instruments-Accounting Classifications and Fair value measurements (Ind AS 107)

Classification of Financial Assets and Liabilities:

Particulars	As at March 31, 2024	As at March 31, 2023
Financial assets (excluding investment in subsidiaries and associates if any)		
At fair value through profit or loss		
Investments	-	-
At Amortised cost		
Trade receivables	562.84	473.76
Cash and cash equivalents	24.95	1.41
Other Bank balances	-	-
Other financial assets	35.54	29.09
Total	623.32	504.26
Financial liabilities		
At Amortised cost		
Borrowings	2,058.84	1,405.63
Lease Liabilities	-	-
Trade payables	377.06	283.00
Other financial liabilities	9.40	-
Total	2,445.30	1,688.63



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36 Financial risk management objectives (Ind AS 107)

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

The key risks and mitigating actions are also placed before the Audit Committee of the Company.

The Company has exposure to the following risks arising from financial instruments:

- A) Credit risk;
- B) Liquidity risk;
- C) Market risk; and
- D) Interest rate risk

A) Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk arises primarily from financial assets such as trade receivables, balances with banks, loans and other receivables.

Trade and other receivables

Customer credit is managed as per the Company's established policies, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and in respect of local customers, the same is generally upto 90 days credit term. In respect of export customers, where the sales are on credit terms, the same is upto 180 days. Outstanding customer receivables are regularly monitored.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The Company has taken dealer deposits from most of its dealers, which is considered as collateral and the same is considered in determination of expected credit loss, where applicable. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

The Company measures the expected credit loss ('ECL') of trade receivables based on historical trend, industry practices and the business environment in which the entity operates. The Company has applied ECL model for recognising the allowance for doubtful debts. The Company has used a practical expedient by computing ECL for trade receivables based on a simplified approach. The Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates.

The following table provides information about the exposure to credit risk and ECL Allowance for trade receivables:

Particulars	As at March 31, 2024	As at March 31, 2023
0-180 days	557.40	469.35
181 - 360 days	1.94	0.98
Above 360 days	13.87	11.33
Total	573.21	481.66

Movement in provisions of doubtful debts

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at beginning of the year	7.90	2.81
Increase / (Decrease) in ECL allowance on trade receivable	2.47	5.09
Balance at end of the year	10.37	7.90

B) Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Liquidity risk is managed by the Company through effective fund management. The Company's principal sources of liquidity are cash and cash equivalents, borrowings and the cash flow that is generated from operations. The Company believes that current cash and cash equivalents and cash flow that is generated from operations are sufficient to meet requirements. Accordingly, liquidity risk is perceived to be low.

The following are the remaining contractual maturities of financial liabilities at the Balance-sheet date. Amounts disclosed are the contractual undiscounted cash flows.

Maturity analysis of significant financial liabilities

Particulars	Carrying Amount	Upto 1 year	More than 1 year
Financial liabilities			
Borrowings (including Current Maturities of Long-Term Debts)			
March 31, 2024	2,058.84	1,045.47	1,013.37
March 31, 2023	1,405.63	517.95	887.69
Trade Payables			
March 31, 2024	377.06	377.06	-
March 31, 2023	283.00	283.00	-
Other financial liabilities			
March 31, 2024	9.40	9.40	-
March 31, 2023	-	-	-



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C) Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. It comprises of the following three types of risk: currency risk, interest rate risk and price risk.

i) Currency Risk

The Company has exposure arising out of export sales to countries outside India, imports from outside India and few other expenditure incurred outside India. The Company is therefore, exposed to foreign currency risk principally arising out of foreign currency movement against the Indian currency.

The Company evaluates exchange rate exposure arising from foreign currency transactions and puts in place a Financial Risk Management Policy to identify the most effective and efficient ways of managing the currency risks. Foreign currency exchange rate exposure is also partly balanced by purchasing of goods in the respective currencies.

ii) Exposure to currency risk

The carrying amounts of the Company's unhedged foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows:

(Amounts in Foreign currencies - in Millions)		
Particulars	As at March 31, 2024	As at March 31, 2023
	USD	USD
Assets		
Cash and cash equivalents	-	-
Trade receivables	1.44	1.79
Other Current assets	-	-
Exposure for assets	1.44	1.79
Liabilities		
Borrowings	-	-
Trade and other payables	-	-
Exposure for liabilities	-	-
Net exposure (Assets - Liabilities)	1.44	1.79

(Amounts in Rupees)		
Particulars	As at March 31, 2024	As at March 31, 2023
	USD	USD
Assets		
Cash and cash equivalents	-	-
Trade receivables	118.40	143.72
Other Current assets	-	-
Exposure for assets	118.40	143.72
Liabilities		
Borrowings	-	-
Trade and other payables	-	-
Exposure for liabilities	-	-
Net exposure (Assets - Liabilities)	118.40	143.72

Foreign Currency Sensitivity analysis

A change of 5% in Foreign currency rates would have following impact on profit before tax:

Impact on profit or (loss) [Before tax]

Movement in currency	Increase in Exchange rate by 5%		Decrease in Exchange rate by 5%	
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
USD	5.92	7.19	(5.92)	(7.19)



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iii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in prevailing market interest rates. The Company's exposure to the risk due to changes in interest rates relates primarily to the Company's short-term and long term borrowings with floating interest rates. The Company constantly monitors the credit markets and revisits its financing strategies to achieve an optimal maturity profile and financing cost.

The Company's investments in term deposits with banks and interest bearing loan to employees are at fixed interest rates and therefore do not expose the Company to significant interest rates risk.

Interest Rate Exposure:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Term loans - long term (including current maturities)		
Floating Rate Borrowings	1,058.02	792.82
Term loans - short term		
Floating Rate Borrowings	932.60	463.95
Total	1,990.62	1,256.77

Interest rate sensitivities for floating rate borrowings :

Impact on profit or (loss) [Before tax]

Movement in rate	Increase in interest rate by 25 basis points	
	As at March 31, 2024	As at March 31, 2023
Particulars		
Term loans - long term	(2.65)	(1.98)
Floating Rate Borrowings	(2.33)	(1.16)
	(4.98)	(3.14)

Movement in rate	Decrease in interest by 25 basis points	
	As at March 31, 2024	As at March 31, 2023
Particulars		
Term loans - long term	2.65	1.98
Floating Rate Borrowings	2.33	1.16
	4.98	3.14

Interest rate sensitivity is calculated on the amount borrowed as at the year end.



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37 Segment Information

Based on the guiding principles given in Ind AS 108 on 'Operating Segments', the Company's activity falls within a single operating segment, namely manufacturing, processing and sale of Maize Products. Accordingly, the disclosure requirements of Ind AS 108 are not applicable

38 Disclosure in terms of Ind AS 115 on the accounting of revenue from Contracts with Customers

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
i) Disaggregated revenue information for Revenue from Contracts with Customers		
<u>Types of Goods</u>		
Maize based speciality Products	6,278.47	6,239.29
	6,278.47	6,239.29
<u>Sales by Geographical region</u>		
India	4,944.23	5,108.06
Outside India	1,334.24	1,131.23
	6,278.47	6,239.29
<u>Timing of Revenue recognition</u>		
Goods transferred at a point of time	6,278.47	6,239.29
	6,278.47	6,239.29
<u>Sales Channels</u>		
Directly to consumers	6,278.47	6,239.29
	6,278.47	6,239.29
<u>Sales by Performance Obligations</u>		
Upon Shipment / Dispatch	6,278.47	6,239.29
	6,278.47	6,239.29
ii) Reconciliation of the revenue from contracts with the amounts disclosed in the segment information		
Total revenue from contracts with customer	6,278.47	6,239.29
Total revenue as per Segment - Maize products	6,278.47	6,239.29
iii) Reconciliation between revenue with customers and contract price as per Ind AS 115:		
Revenue as per Contracted price	6,278.47	6,239.29
Less: Adjustments for Price such as Discounts, incentives, etc.	-	-
Revenue from contracts with customers	6,278.47	6,239.29
iv) Contract Balances as at:		
Trade Receivables	573.21	481.66
Contract Liabilities	7.16	10.47

v) Revenue recognised from Contract liability (Advances from Customers)

The Contract liability outstanding at the beginning of the year has been recognised as revenue during the year ended March 31, 2024.

vi) Trade receivables are non-interest bearing. Where sales is on credit, the same is generally for a period up to 90 days and 180 days for local sales and export sales respectively. As at March 31, 2024 Rs. 10.37 million (March 31, 2023: Rs. 7.90 million) was recognised as provision for expected credit losses qua the trade receivables. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are monitored regularly.



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39 Other disclosures as required by Schedule III:

- i) **Property Plant and Equipment :**
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), as disclosed in note 3 to the financial statements, are held in the name of the Company. The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year;
- ii) **Details of benami property held :**
No proceedings has been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder;
- iii) **Borrowing secured against current assets :**
The Company has borrowings from a bank on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with bank are in agreement with the books of accounts.
- iv) **Wilful defaulter :**
The Company has not been declared wilful defaulter by any bank or financial institution or any lender during the current or previous year;
- v) **Relationship with struck off companies :**
The Company has no transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956;
- vi) **Registration of charges or satisfaction with Registrar of Companies :**
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- vii) **Compliance with number of layers of companies :**
The Company has complied with the number of layers prescribed under the Companies Act, 2013;
- viii) **Compliance with approved Scheme of Arrangement :**
The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year;
- ix) **Utilisation of borrowed funds and share premium :**
The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
a. 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
b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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:
a. 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
b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- x) **Undisclosed Income :**
There is no income surrendered or disclosed as income during the 'current or previous' year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account;
- xi) **Details of crypto currency or virtual currency :**
The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.



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40 Corporate Social Responsibility (CSR):

As per section 135 of the Act, the Company is required to spend 2% of its average net profit of the immediately three preceding financial years on CSR.

Particulars	2023-24	2022-23
Gross amount required to be spent by the Company during the year	6.79	4.48
Amount spent during the year on Construction / acquisition of any asset	-	-
Amount spent during the year on purposes other than Construction / acquisition of any asset	2.89	6.51
Shortfall at the end of the year out of the amount required to be spent during the year	3.90	(2.03)
Total of previous years' shortfall amount	(0.15)	1.88
Reason for shortfall	As a part of Rural Development, the company endeavours to install Water plants at the identified rural areas to provide clean, safe drinking water in adequate quantity, which will improve the overall health and productivity of the rural regions. Due to the Covid 19 pandemic and lack of workforce we couldn't spend the CSR fund, which has been transferred to a separate bank account held with Indian Bank, Rajamahendravaram branch, as per the provisions of section 135 (6) of Companies act 2013.	Not Applicable
Excess CSR expenditure spent during the year is being carried forward to the next year	-	0.15
Nature of CSR activities	Rural development projects, Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports, Promoting education, Promoting health care including preventive health care	Rural development projects, Training to promote rural sports, nationally recognized sports, Paralympic sports and Olympic sports, Promoting education, Promoting health care including preventive health care
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-



41 FIRST-TIME ADOPTION - MANDATORY EXCEPTIONS AND OPTIONAL EXCEPTIONS

A Explanation of transition to Ind AS:

The Company has prepared the opening balance sheet as per Ind AS as on April 1, 2022 ('the transition date') by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying certain items from Previous GAAP to Ind AS as required under the Ind AS, and applying Ind AS in the measurement of recognised assets and liabilities. The accounting policies that the Company used in its opening Ind-AS Balance Sheet may have differed from those that it used for its previous GAAP. The resulting adjustments that arise from events and transactions before the date of transition to Ind-AS have been recognised directly in retained earnings at the date of transition.

However, this principle is subject to certain mandatory exceptions and certain optional exemptions availed by the Company as detailed below.

**(i) Ind AS Optional Exemption Availed
Deemed Cost for Property, Plant and Equipment**

The Company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2022 (transition date) measured as per the Previous GAAP and used that carrying value as its deemed cost as of the transition date.

Accordingly, the Company has elected to measure all of its property, plant at their previous GAAP carrying value except for Land which has been measured at fair value.

**(ii) Ind AS Mandatory Exceptions
Estimates**

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April 2022 are consistent with the estimates as at the same date made in conformity with previous GAAP.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets on the basis of the facts and circumstances that existed at the date of transition to Ind AS.

De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 retrospectively from the date of transition to Ind AS.

Impairment of financial assets

As set in Ind AS 101, an entity shall apply the impairment requirements of Ind AS 109 retrospectively if it does not entail any undue cost or effort. The Company has assessed impairment of financial assets in conformity with Ind AS 109.



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B Reconciliation of items of Balance sheet as at March 31, 2023

As at 31-03-2023				
Particulars	Note No.	Previous GAAP	Adjustment on transition to Ind AS	As per Ind AS
Assets				
Non-current Assets				
(a) Property, Plant and Equipment	F(i)	948.20	(327.28)	1,275.48
(b) Capital work-in-progress		659.76	-	659.76
(c) Financial Assets:				
(i) Loans		-	-	-
(ii) Other financial assets		29.09	-	29.09
(d) Non Current Tax Assets		-	-	-
(e) Other Non Current Assets		-	-	-
Current Assets				
(a) Inventories		595.53	-	595.53
(b) Financial Assets:				
(i) Trade receivables	F(i)	481.66	7.90	473.76
(ii) Cash and cash equivalents		1.41	-	1.41
(iii) Bank balances other than (ii) above		-	-	-
(iv) Loans	F(ii)	148.97	146.41	2.56
(c) Other current assets	F(ii)	158.04	3.95	154.09
(d) Current tax assets	F(ii)	-	-	-
Total Assets		3,022.66	(169.02)	3,191.68
Equity				
(a) Equity Share Capital		262.58	-	262.58
(b) Other Equity		807.69	(259.34)	1,067.03
Liabilities				
Non-current Liabilities				
(a) Financial Liabilities:				
Borrowings		887.69	-	887.69
(b) Provisions		14.22	-	14.22
(c) Deferred Tax Liabilities (Net)		98.37	-	98.37
Current Liabilities				
(a) Financial Liabilities:				
(i) Borrowings		517.95	-	517.95
(ii) Trade payables		283.00	-	283.00
(iii) Other financial liabilities		-	-	-
(b) Other Current Liabilities	F(ii)	26.60	(17.39)	43.99
(c) Provisions	F(ii)	124.56	121.02	3.54
(d) Current Tax Liabilities	F(ii)	-	(13.31)	13.31
Total Liabilities		3,022.66	(169.02)	3,191.68

C Reconciliation of equity as reported under previous GAAP is summarized as follows:

Particulars	As at 31-03-2023
Balance as per Previous GAAP	799.69
Adjustments:	
Effect of fair valuation of financial assets	(67.94)
Remeasurement at fair value	327.28
Actuarial Gain / (Loss) on employees defined benefit	-
Total Ind AS adjustments	259.34
Balance as per Ind AS	1,059.03



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D Reconciliation of items of Statement of profit and loss as at 31st March, 2023

As at 31-03-2023				
Particulars	Note No.	Previous GAAP	Adjustment on transition to Ind AS	As per Ind AS
I. Revenue from Operations		6,227.85	(11.44)	6,239.29
II. Other Income		25.59	11.44	14.15
III. Total Revenue		<u>6,253.44</u>	<u>(0.00)</u>	<u>6,253.44</u>
IV. Expenses				
(a) Cost of materials consumed		4,315.04	(0.00)	4,315.04
(b) Purchases of stock-in-trade		720.26	(0.00)	720.26
(c) Changes in Inventories of Finished goods, Stock-in-Trade and work-in-progress		2.64	-	2.64
(d) Employees' benefits expense		139.84	-	139.84
(e) Finance costs		85.50	-	85.50
(f) Depreciation and amortisation expense		55.71	-	55.71
(g) Other expenses		494.24	-	494.24
Total Expenses (IV.)		<u>5,813.23</u>	<u>(0.00)</u>	<u>5,813.23</u>
V. Profit / (Loss) before tax (III - IV)		440.21	0.00	440.21
VI. Tax Expense				
Current Tax		(105.54)	-	(105.54)
Excess / (Short) Provision of Tax of earlier years		-	-	-
Deferred Tax credit / (expense)		(9.43)	-	(9.43)
VII. Profit / (Loss) for the Year		<u>325.24</u>	<u>0.00</u>	<u>325.24</u>
VIII. Other Comprehensive Income				
(i) Items that will not be reclassified to profit or loss				
- Remeasurement gains / (loss) of the Defined benefit obligations				
(ii) Income tax relating to items that will not be reclassified to profit or loss				
- Remeasurement gains / (loss) of the Defined benefit obligations				
IX. Total Comprehensive Income / (Loss) for the year		<u>325.24</u>	<u>0.00</u>	<u>325.24</u>
(Comprising Profit / (Loss) and Other Comprehensive Income for the Year)				

E Explanation of material adjustments to the cash flow statements

The impact on transition to IND AS in the Statement of Cash Flows due to various reclassification/ valuation principles laid down under various standards which has been recorded in the Group's financial statements have been explained below. The impact of the same has been shown under the respective operating, investing and financing activities under the Cash Flow.

As at 31-03-2023				
Particulars	Note No.	Previous GAAP	Adjustment on transition to Ind AS	As per Ind AS
Net Cash flow from / (used in) operating activities (A)		176.30	24.96	151.34
Net Cash flow from / (used in) investing activities (B)		(658.18)	(4.05)	(654.13)
Net Cash flow from / (used in) financing activities (C)		479.44	(20.91)	500.35
Net increase/(decrease) in cash and cash equivalents (A+B+C)		(2.44)	-	(2.44)
Cash and cash equivalents at the beginning of the year		3.85	-	3.85
Cash and cash equivalents at the end of the year		<u>1.41</u>	<u>-</u>	<u>1.41</u>

F Principal Differences in respect of Measurement and Recognition under Previous GAAP and IND AS are as follows:

(i) **Fair value measurement**

Upon transition to Ind AS, Assets have been measured at fair value and consequent difference has been transferred to retained earnings

(ii) **Reclassification adjustments**

Assets / liabilities which do not meet the definition of financial asset / financial liability have been reclassified to other asset / liability



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42 Analytical ratios:

Sr No	Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Variance % March 31, 2024 and March 31, 2023	Reasons for variance (if change more than 25%)
1	Current Ratio	Current Assets	Current Liabilities - Current Maturities of long term debt	1.23	1.52	-19%	N.A
2	Debt Equity Ratio	Total Debt	Total Equity	0.65	0.71	-8%	N.A
3	Debt Service Coverage Ratio	EBITA - Current Tax	Principal Repayment + Gross Interest on Term Loans	5.81	3.43	69%	Due to decrease in term loans
4	Return on Equity %	Total Comprehensive Income	Average Total Equity	26.24%	27.81%	-6%	N.A
5	Inventory Turnover Ratio	365	Net Revenue / Average Inventory	46.27	34.95	32%	N.A
6	Trade Receivable Turnover Ratio	365	Net Revenue / Average Trade Receivables	30.13	23.92	26%	N.A
7	Trade Payable Turnover Ratio	365	Net Revenue / Average Trade Payables	24.90	23.99	4%	N.A
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	21.79	23.63	-8%	N.A
9	Net Profit %	Net Profit	Net Revenue	6.38%	5.20%	23%	N.A
10	Return on Capital Employed	Total Comprehensive Income + Interest	Average of (Equity + Debt)	29.24%	30.03%	-3%	N.A
11	Return on Investment			NA	NA		

43 Previous year's figures have been regrouped / reclassified wherever necessary with the current year's classification/ disclosure. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial Statements and are to be read in relation to the amounts and other disclosures relating to the current period.

As per our report of even date attached hereto
for Kunda & Associates
Chartered Accountants
Firm Regn. No. 0105795

K Ramgopal
K Ramgopal
Partner
Membership No. 041997



Date September 17, 2024
Place Devarapalli

for and on Behalf of Board of Directors of
Paramesu Biotech Limited

Adavani Ananda Swaroop
Adavani Ananda Swaroop
Managing Director
DIN 02949170



Mani Swetha
Mani Swetha
Whole-Time Director
DIN 02949349

V. Satya Suresh
Veeravilli Satya Suresh
Chief Financial Officer

Dasari Amulya
Dasari Amulya
Company Secretary