



# SACHIN AGARWAL & ASSOCIATES

Chartered Accountants

(Estd 1998)

SACHIN AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMEBRS OF B. L. AGRO INDUSTRIES LIMITED  
REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

### OPINION

We have audited the accompanying consolidated Ind-AS financial statements of **B.L. Agro Industries limited** (hereinafter referred to as "the holding company") and its subsidiaries (the holding company and its subsidiaries together referred to as "the Group") comprising the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Cash Flow Statement, Consolidated Statement of Changes in Equity for the year ended on that date, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind-AS financial statements").

In forming our opinion on the consolidated financial statements, we relied on the audit of the individual balance sheets of M/s Leads connect Services Private Limited, M/s B.L. Kamdhenu Farms Private Limited, M/s MSGR Automobiles Private Limited and M/s B.L. Brewery Limited performed by other auditors, whose audit reports we have considered, and whose work we believe was adequate for our purposes in forming our opinion on the consolidated financial statements. Hence, our responsibility is only restricted to the financials of **B.L. Agro Industries limited** which are audited by us.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate Ind-AS financial statements and on the other financial information of the subsidiaries, the aforesaid Consolidated Ind-AS Financial Statements give the information required by the Companies Act, 2013, as amended ("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 the Indian Accounting Standards ("Ind-AS"), of the consolidated state of affairs of the group as at March 31, 2024, their consolidated profits including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date, **except** to the matter specified in key audit matter.



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## **BASIS FOR OPINION**

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We relied on the audited Standalone Balance Sheets and compiled the Consolidated Balance Sheet on the basis of the same.

## **INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis; Board's Report but does not include the standalone Ind-AS financial statements and our auditor's report thereon. Our opinion on the Ind-AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind-AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind-AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this Auditor's Report.

## **RESPONSIBILITIES OF MANAGEMENT FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the company including its subsidiaries in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.



The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies are responsible for assessing the ability of the company 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. Those respective Boards of

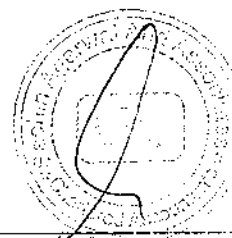
Directors of the company including its subsidiaries are also responsible for overseeing the financial reporting process of the company.

#### **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

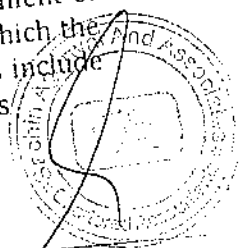


- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We relied on the opinion of other auditors of subsidiaries that adequate internal financial controls system is in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company and its subsidiaries to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

We communicate with those charged with governance of the Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Key Audit Matters

- Inventory has been valued at lower of Cost and Net realizable value whichever is less. The inventory details appearing in the financials is provided by the management of the company and has been subjected to alternative audit procedures, from which the existence and condition thereof can be reasonably assured. Such procedures include inspection of documentation of the subsequent sale of specific inventory items.



acquired, GST returns or purchased prior to the physical inventory counting. Further we have been informed by the Management that the inventory is physically counted at least once a year to serve as a basis for the preparation of the financial statements, however, we have not verified the documentation which is prepared in this regard. In Case of by-product and stores and spare, the management of the company follows retail method for measuring inventories since it deals with large numbers of rapidly changing items that have similar margins and for which it is impracticable to use other costing methods. Under this method the cost of the inventory is determined by reducing from the sales value of the inventory the appropriate percentage gross margin. The percentage used takes into consideration inventory which has been marked down to below its original selling price. Average percentage for each retail department is used.

- During the audit we observed that sometimes transactions related to Goods / services have been done from / to its related party, as regards the corresponding market rate, we have perused the internal audit report. As, there was no comment of the internal auditors in this respect, the said transactions are deemed to have been entered into at reasonable price.
- Our opinion is not modified in respect of these matters.

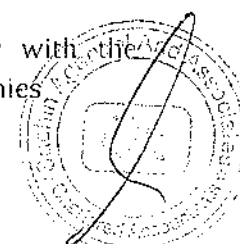
#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the

Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, based on our audit we report, to the extent possible that:-

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the consolidated financial statements have been kept so far as it appears from our examination of those books and reports.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- (d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies



(Indian Accounting Standards) Rules, 2015, as amended.

- (e) On the basis of the written representations received from the directors of the Company including its subsidiaries as on March 31, 2024 none of the directors of the company and its subsidiaries incorporated in India are disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these Consolidated Financial Statements of the company and its subsidiaries incorporated in India, refer to our separate Report in "Annexure B" to this report;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the information and explanations given to us, we report that: -
- The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements.
  - The Company has made a provision, as required under the applicable law or accounting standards, for material foreseeable losses,
  - There are no applicable transferable amounts to the Investor Education and Protection Fund by the Company. Hence, the same is not applicable.
  - The Company has neither declared nor paid any dividend during the year.

**FOR SACHIN AGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANT**

  
CA. Sachin Agarwal

M.No. 095751

Place: - Noida

Date: 28.09.2024

UDIN: 25095751B M1D6D9969

**Annexure "A" to Consolidated Auditors' Report of B.L. Agro Industries limited**

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date for the year ended 31.03.2024)

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
- (b) Fixed assets have been physically verified by the management according to the regular programme of periodical verification in phased manner which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. The discrepancies reported on verification were not material and have been properly dealt with in the books of account, as informed to us.
- (c) According to information and explanation given to us, the company have immovable property.
- ii. (a) As informed by the management, Management has conducted physical verification of inventory at reasonable intervals during the year.
- (b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to size of the company and nature of its business.
- iii. Based on the information and explanation given to us, the company seems to have complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees, and securities as applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from public.
- v (a) There have been significant delays in deposit of undisputed statutory dues in respect of Tax deducted at Source and delays in deposit of Provident Fund, Employees' State Insurance, Value Added Tax, Cess and other material statutory dues applicable to it to the appropriate authorities.
- (b) According to the records of the Company, the dues of income-tax, sales-tax, service tax, duty of custom, value added tax, goods and service tax and cess on account of any dispute, are as follows:

| Name of Authority           | Nature of Dues | Period to which the amount relates | Amount (in lakhs) |
|-----------------------------|----------------|------------------------------------|-------------------|
| Add. Comm. (Appeal) Lucknow | GST            | 2017-18                            | 2.74              |
| Add. Comm. Kanpur (U.P.)    | GST            | 2019-20                            | 1.46              |
| DGGI Meerut                 | GST            | 2017-2022                          | 2047.93           |



|                                                                              |                     |         |         |
|------------------------------------------------------------------------------|---------------------|---------|---------|
| BANK OF BARODA                                                               | Corporate guarantee |         | 2000.00 |
| Asst. Comm. of State tax-<br>(1), (Enforcement),<br>DIVISION-1,<br>AHMEDABAD | GST                 | 2019-20 | 58.85   |

- vii. Based upon the audit procedure performed and information and explanation given to us, we report that no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit.
- viii. Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule V of the Companies Act, 2013.
- ix. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- x. All transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements, etc as required by the applicable accounting standard.
- xi. The company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures during the year under review.
- xii. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.
- xiii. The company is not required to be registered under schedule 45-1A of the Reserve Bank of India Act 1934.

**FOR SACHIN AGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
 (Firm Reg. No. 008699C)

**CA Sachin Agarwal**  
**M. No. 095751**

Place: -Noida

Date: 28.09.2024

UDIN- 25095751B MIDED 9969

**SACHIN AGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF BL AGRO INDUSTRIES LIMITED FOR THE YEAR ENDED ON MARCH 31<sup>ST</sup> 2024.**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (i) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")**

In conjunction with our audit of the consolidated financial statements of B.L. Agro Industries limited and its subsidiaries as of and for the year ended March 31, 2024, we have audited the internal financial controls over financial reporting of B.L. Agro Industries limited (hereinafter referred to as the "Company") and its subsidiaries which are companies incorporated in India, as of that date.

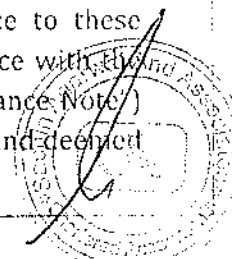
**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

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

The Company's real estate operation was impacted for a certain period as a consequence of complete lockdown imposed by Central and State Government authorities in India considering public health and safety due to COVID-19 pandemic thereby restricting normal business activities. In spite of partial withdrawal of lockdown, the ongoing restrictions by the appropriate Government authorities to contain the pandemic continue to impact normal production and cause supply chain disruption, etc. As per the current assessment, the Company does not foresee incremental risk on carrying amounts of projects and recoverability of trade receivables and other assets given the measures being pursued to safeguard/mitigate related risks. However, the eventual outcome due to ongoing said COVID-19 pandemic may be different from those estimated as on the date of approval of these financial statements.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on the Company and its subsidiaries which are companies incorporated in India, internal financial controls over financial reporting with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, both, issued by Institute of Chartered Accountants of India, and



to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 over financial reporting with reference to these consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

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

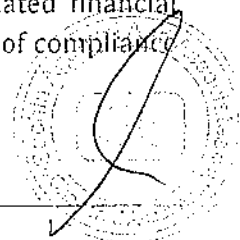
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these consolidated financial statements.

#### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO THESE FINANCIAL STATEMENTS**

A company's internal financial control over financial reporting with reference to these consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles (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 OVER FINANCIAL REPORTING WITH REFERENCE TO THESE CONSOLIDATED FINANCIAL STATEMENTS**

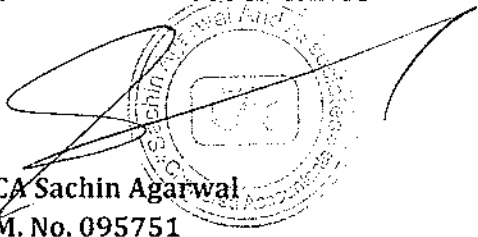
Because of the inherent limitations of internal financial controls over financial reporting with reference to these consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these consolidated 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, to the best of our information and according to the explanations given to us the company and its subsidiaries which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls system over financial reporting with reference to these consolidated financial statements and such internal financial controls over financial reporting with reference to these consolidated financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR SACHIN AGARWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS**



CA Sachin Agarwal  
M. No. 095751

Place: -Noida

Date: 28.09.2024

UDIN : 25095751BMIDED9969

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Balance Sheet**

| Sl  | Particulars                 | Note Nos. | As at<br>March 31, 2024<br>In Lakhs | As at<br>March 31, 2023<br>In Lakhs |
|-----|-----------------------------|-----------|-------------------------------------|-------------------------------------|
|     | <b>ASSETS</b>               |           |                                     |                                     |
| 1   | <b>Non-current Assets</b>   |           |                                     |                                     |
| (a) | Right To Use                | 4         | 1,475.00                            | 1,502.24                            |
| (b) | Property, Plant & Equipment | 4         | 44,023.56                           | 40,484.42                           |
| (c) | Capital Work in Progress    | 5         | 1,522.02                            | 2,121.69                            |
| (d) | Investment - Property       | 6         | 893.80                              | 851.84                              |
| (e) | Goodwill on consolidation   |           | 2,002.29                            | 1,793.53                            |
| (f) | Other Intangible Assets     | 7         | 14.53                               | 22.59                               |
| (g) | <b>Financial Assets</b>     |           |                                     |                                     |
|     | Investments                 | 8         | 324.75                              | 304.14                              |
|     | Loans                       | 9         | 14,256.55                           | 5,887.15                            |
|     | Other Financial Assets      | 10        | 4,608.84                            | 3,435.57                            |
| (h) | Deferred tax assets (Net)   | 11        | 3,851.89                            | -                                   |
| (i) | Other Non-Current assets    | 12        | 7,032.61                            | 10,519.58                           |
|     |                             |           | <b>80,005.84</b>                    | <b>66,922.75</b>                    |
| 2   | <b>Current Assets</b>       |           |                                     |                                     |
| (a) | Inventories                 | 13        | 14,408.32                           | 64,743.00                           |
| (b) | <b>Financial Assets</b>     |           |                                     |                                     |
|     | Trade Receivables           | 14        | 37,252.01                           | 9,464.24                            |
|     | Cash and Cash Equivalents   | 15        | 218.08                              | 85.29                               |
|     | Loans                       | 9         | 279.92                              | 218.50                              |
|     | Other Financial Assets      | 10        | 419.62                              | 24.69                               |
| (c) | Current Tax Assets (Net)    | 25        | 53.25                               | 67.14                               |
| (d) | Other current assets        | 16        | 6,993.44                            | 10,976.11                           |
|     |                             |           | <b>59,624.65</b>                    | <b>85,578.97</b>                    |
|     | <b>Total Assets</b>         |           | <b>139,630.50</b>                   | <b>152,501.72</b>                   |

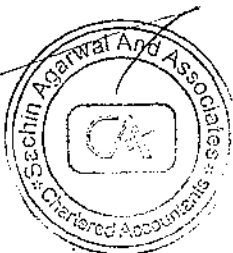
The Accompanying notes no. 1 to 45 are an integral part of the Financial Statements.

As per our report of even date attached

Sachin Agarwal & Associates  
Chartered Accountants  
FRN: 008699C

CA Sachin Agarwal  
Partner  
MNO. 095751  
Place: Noida  
Date: 28/09/2024

UDIN- 25095751BMIDE09969



For and on Behalf of the Board  
B. L. Agro Industries Limited

(Ghanshyam Khandelwal)  
Director  
DIN: 00723467

(Ashish Khandelwal)  
Managing Director  
DIN: 01041300

(Dheeraj Agarwal)  
Director  
DIN: 07111289

(Dileep Sharma)  
Chief Finance Officer

(Vinod Prakash)  
Director  
DIN: 07891712

(Priyanka Mishra)  
Company Secretary

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Balance Sheet**

| Sl  | Particulars                                              | Note Nos. | As at<br>March 31, 2024<br>In Lakhs' | As at<br>March 31, 2023<br>In Lakhs' |
|-----|----------------------------------------------------------|-----------|--------------------------------------|--------------------------------------|
|     | <b>EQUITY AND LIABILITIES</b>                            |           |                                      |                                      |
|     | <b>Equity</b>                                            |           |                                      |                                      |
| (a) | Equity Share Capital                                     | 17        | 8,356.67                             | 8,356.67                             |
| (b) | Other Equity                                             | 18        | 42,389.43                            | 34,257.11                            |
|     |                                                          |           | 50,746.10                            | 42,613.78                            |
|     | <b>Minority Interest</b>                                 | 18a       | 348.75                               | 72.51                                |
|     | <b>Liabilities</b>                                       |           |                                      |                                      |
| 1   | <b>Non-current liabilities</b>                           |           |                                      |                                      |
| (a) | <b>Financial Liabilities</b>                             |           |                                      |                                      |
|     | Borrowings                                               | 19        | 23,840.75                            | 25,627.73                            |
|     | Trade payables                                           |           | -                                    | -                                    |
|     | due to Micro and Small Enterprises                       |           | -                                    | -                                    |
|     | due to other than Micro and Small Enterprises            |           | -                                    | -                                    |
| (b) | Provisions                                               | 20        | 741.78                               | 502.53                               |
| (c) | Deferred tax liabilities (Net)                           | 11        | -                                    | 2,273.35                             |
| (d) | Government Grant and Other Non Interest Bearing Security | 21        | 964.86                               | 2,431.68                             |
| (e) | Other non-current liabilities                            | 22        | 6,593.98                             | 5,173.54                             |
|     |                                                          |           | 32,490.11                            | 36,081.34                            |
| 2   | <b>Current liabilities</b>                               |           |                                      |                                      |
| (a) | <b>Financial Liabilities</b>                             |           |                                      |                                      |
|     | Borrowings                                               | 19        | 42,659.18                            | 40,470.78                            |
|     | Trade payables                                           | 23        | -                                    | -                                    |
|     | due to Micro and Small Enterprises                       |           | 323.35                               | 420.00                               |
|     | due to other than Micro and Small Enterprises            |           | 4,138.08                             | 26,905.22                            |
| (b) | Other Current Liabilities                                | 24        | 9,270.73                             | 6,010.60                             |
| (c) | Provisions                                               |           | 2.95                                 | -                                    |
|     |                                                          |           | 56,394.28                            | 73,806.59                            |
|     | <b>Total Equity and Liabilities</b>                      |           | 139,630.50                           | 152,501.72                           |

The Accompanying notes no. 1 to 45 are an integral part of the Financial Statements.

As per our report of even date attached

Sachin Agarwal &amp; Associates

Chartered Accountants

FRN: 008699C

CA Sachin Agarwal

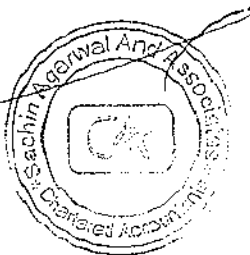
Partner

MNO. 095751

Place: Noida

Date: 28/09/2024

UDIN - 25095751BMDED9969

For and on Behalf of the Board  
B. L. Agro Industries Limited

(Ghanshyam Khandelwal)  
Director  
DIN: 00723467

(Ashish Khandelwal)  
Managing Director  
DIN: 01041300

(Dheeraj Agarwal)  
Director  
DIN: 07111289

(Vinod Prakash)  
Director  
DIN: 07891712

(Dileep Sharma)  
Chief Finance Officer

(Priyanka Mishra)  
Company Secretary

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated  
Statement of Profit and Loss**

| Particulars                                                | Note Nos. | Year ended<br>March 31, 2024 | Year ended<br>March 31, 2023 |
|------------------------------------------------------------|-----------|------------------------------|------------------------------|
|                                                            |           | In Lakhs'                    | In Lakhs'                    |
| Revenue:                                                   |           |                              |                              |
| Revenue from operations                                    | 26        | 325,760.75                   | 345,289.23                   |
| Other income                                               | 27        | 1,230.25                     | 992.79                       |
| <b>Total Revenue</b>                                       |           | <b>326,991.00</b>            | <b>346,282.02</b>            |
| Expenses:                                                  |           |                              |                              |
| Cost of materials consumed                                 | 28        | 262,854.17                   | 314,756.66                   |
| Purchases of stock-in-trade                                |           | 1,821.24                     | -                            |
| Changes in inventories of finished goods, work-in-progress | 29        | 15,995.50                    | -14,540.21                   |
| Cost of services consumed                                  |           | -11.48                       | -                            |
| Employee benefits expenses                                 | 30        | 7,563.51                     | 6,181.48                     |
| Finance costs                                              | 31        | 8,369.39                     | 6,548.20                     |
| Depreciation and amortization expense                      | 4 & 7     | 3,198.28                     | 2,503.72                     |
| Other expenses                                             | 32        | 24,516.27                    | 23,013.64                    |
| <b>Total Expenditure</b>                                   |           | <b>324,306.88</b>            | <b>338,463.49</b>            |
| Profit before exceptional items and tax                    |           | 2,684.12                     | 7,818.52                     |
| +Exceptional items / Prior Period Items                    |           | -8.71                        | -5.70                        |
| Profit before tax                                          |           | 2,675.41                     | 7,812.82                     |
| Tax Expenses:                                              |           |                              |                              |
| Current Tax                                                |           | 400.60                       | 1,313.81                     |
| Earlier Year Tax                                           |           | 68.30                        | 33.28                        |
| Deferred Tax                                               |           | -6,109.43                    | -1,276.96                    |
| Less: Mat Credit                                           |           | -63.84                       | -1,313.81                    |
| Profit / (Loss) for the period from continuing operations  |           | 8,379.79                     | 9,056.51                     |
| Profit/(Loss) from discontinuing operations                |           | -                            | -                            |
| Tax expense of discontinuing operations                    |           | -                            | -                            |
| Profit/(Loss) from discontinuing operations (alter tax)    |           | -                            | -                            |
| Profit/(Loss) for the year                                 |           | 8,379.79                     | 9,056.51                     |
| Earnings per equity share:                                 | 33        | -                            | -                            |
| (Nominal value of Rs. 10 each)                             |           | -                            | -                            |
| - Basic                                                    |           | 10.03                        | 10.84                        |
| - Diluted                                                  |           | 10.03                        | 10.84                        |

The Accompanying notes no. 1 to 45 are an integral part of the Financial Statements.

As per our report of even date attached

Sachin Agarwal &amp; Associates

Chartered Accountants

FRN: 008699C

CA Sachin Agarwal

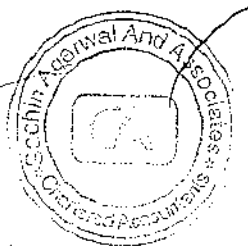
Partner

MNO. 095751

Place: Noida

Date: 28-09-2024

U DIN - 25045751 BM1DED9969



(Ghanshyam Khandelwal)

Director

DIN: 00723467

(Dheeraj Agarwal)

Director

DIN: 07111289

(Dileep Sharma)

Chief Finance Officer

For and on Behalf of the Board  
B. L. Agro Industries Limited

(Ashish Khandelwal)

Managing Director

DIN: 01041300

(Vinod Prakash)

Director

DIN: 07891712

(Priyanka Mishra)  
Company Secretary

# B. L. AGRO INDUSTRIES LIMITED

(CIN: U63910UP1993PLC015039)

## Consolidated Statement of Cash Flow

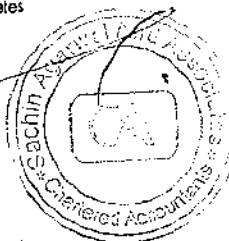
| Particulars                                                                                     | Year ended<br>March 31, 2024<br>In lakhs | Year ended<br>March 31, 2023<br>In lakhs |
|-------------------------------------------------------------------------------------------------|------------------------------------------|------------------------------------------|
| <b>A. Cash Flow from Operating Activities</b>                                                   | 2684.12                                  | 7818.52                                  |
| Profit or Loss before Tax                                                                       |                                          |                                          |
| Adjustments for:                                                                                | 6816.43                                  | 2503.72                                  |
| Depreciation & Amortisation Expenses                                                            | 679.77                                   | 269.08                                   |
| Non-cash Expenses                                                                               | 7444.38                                  | 5797.94                                  |
| Interest expense                                                                                | 892.68                                   | 749.98                                   |
| Notional Interest Expenses                                                                      |                                          |                                          |
| Deduct:                                                                                         | 4.89                                     | 0.00                                     |
| Profit on sale of fixed assets                                                                  | 53.62                                    | 0.00                                     |
| Non operating income                                                                            | 880.98                                   | 748.57                                   |
| Notional Interest Income                                                                        | 241.63                                   | 184.92                                   |
| Interest income / other income                                                                  | 0.00                                     | 0.00                                     |
| <b>Operating Profit before Working Capital changes</b>                                          | 17326.27                                 | 16205.75                                 |
| Adjustments for :                                                                               | 50334.68                                 | -13751.47                                |
| (Increase) / Decrease in Inventories                                                            | -28130.00                                | -580.73                                  |
| (Increase) / Decrease in trade receivables                                                      | -62.77                                   | -10.78                                   |
| (Increase) / Decrease in Financial Assets (loans)                                               | -397.79                                  | -67.14                                   |
| (Increase) / Decrease in Other Financial Assets                                                 | 35.18                                    | -975.84                                  |
| (Increase) / Decrease in Current Tax Assets                                                     | 3985.97                                  | 6119.36                                  |
| (Increase) / Decrease in Other Current Assets                                                   | 2188.39                                  | 16848.39                                 |
| Increase / (Decrease) in Financial Liabilities (Borrowings)                                     | -22835.22                                | 0.00                                     |
| Increase / (Decrease) in Financial Liabilities (Trade payables)                                 | 0.00                                     | -1773.48                                 |
| Increase / (Decrease) in provision                                                              | 3234.52                                  | -309.03                                  |
| Increase / (Decrease) in other current liabilities                                              | 0.00                                     | 0.00                                     |
| Increase / (Decrease) in Current Tax Liabilities                                                | 25679.23                                 | 21705.03                                 |
| <b>CASH GENERATED FROM OPERATIONS</b>                                                           | -468.90                                  | -309.03                                  |
| Income tax Paid                                                                                 | 25210.33                                 | 21395.99                                 |
| <b>Net Cash inflow from/ (outflow) from Operating activities</b>                                | 0.00                                     | 0.00                                     |
| <b>B. Cash Flow from Investing Activities</b>                                                   | -6353.18                                 | -11876.98                                |
| Investment in Right to Use, Property, Plant & Equipments & Owip, goodwill and intangible Assets | 0.00                                     | -0.59                                    |
| Investment in Financial Assets (Investments)                                                    | -8369.40                                 | 8.19                                     |
| Maturity / Investment in Financial Assets (Loans)                                               | -1304.95                                 | -700.72                                  |
| Investment in other Financial Assets                                                            | 2.41                                     | -6054.45                                 |
| Investment in Financial Assets (Non Current Asset)                                              | 15.00                                    | 0.00                                     |
| Sale Proceeds from Property, Plant & Equipments                                                 | 240.28                                   | 184.92                                   |
| Interest received                                                                               | -15769.84                                | -18439.83                                |
| <b>Net Cash inflow from/ (outflow) from Investing activities</b>                                | 0.00                                     | 0.00                                     |
| <b>C. Cash Flow from Financing Activities</b>                                                   | -2150.85                                 | -3192.67                                 |
| Proceeds from long term borrowings                                                              | -21.79                                   | 22.18                                    |
| Proceeds / Repayment of provisions                                                              | 56.29                                    | 1694.51                                  |
| Government Grant and other                                                                      | 253.01                                   | -5797.21                                 |
| Proceeds / Repayment of Non Current Liabilities                                                 | -7444.38                                 | 182.78                                   |
| Interest paid                                                                                   | -9307.71                                 | -7093.40                                 |
| <b>Net Cash inflow from/ (outflow) from Financing activities</b>                                | 132.79                                   | -4,137.04                                |
| <b>Net Increase / (decrease) in cash and cash equivalents</b>                                   | 0.00                                     | 0.00                                     |
| Opening Cash and Cash Equivalents                                                               | 0.00                                     | 0.00                                     |
| Cash in hand                                                                                    | 40.77                                    | 51.61                                    |
| Bank balances                                                                                   | 44.53                                    | 4170.72                                  |
|                                                                                                 | 85.29                                    | 4222.33                                  |
| <b>Closing Cash and Cash Equivalents</b>                                                        | 0.00                                     | 0.00                                     |
| Cash in hand                                                                                    | 52.90                                    | 40.77                                    |
| Bank balances                                                                                   | 165.18                                   | 44.53                                    |
|                                                                                                 | 218.08                                   | 85.29                                    |

The Accompanying notes no. 1 to 45 are an integral part of the Financial Statements.  
As per our report of even date attached.

Sachin Agarwal & Associates  
Chartered Accountants  
FRN: 008699C

CA Sachin Agarwal  
Partner  
MNO: 095751  
Place: Noida  
Date: 28-09-2024

UDIN: 25095751BMIDE09469



For and on behalf of the Board of Directors of  
B. L. Agro Industries Limited

(Ghanshyam Khandelwal)  
Director  
DIN: 00723467

(Ashish Khandelwal)  
Managing Director  
DIN: 01041300

(Dheeraj Agarwal)  
Director  
DIN: 07111289

(Vinod Prakash)  
Director  
DIN: 07891712

(Dileep Sharma)  
Chief Finance Officer

(Priyanka Mishra)  
Company Secretary

**B. L. AGRO INDUSTRIES LIMITED**  
(CIN: U630 10UP1902PLCO15030)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31, 2021

In Lakhs

**Note 1: Property, Plant & Equipment**

| PARTICULARS                 | Gross Book          |                           |                           |                                                |                               |                           |                      | Accumulated Depreciation |                                  |                               |                         | Net Book             |                      |
|-----------------------------|---------------------|---------------------------|---------------------------|------------------------------------------------|-------------------------------|---------------------------|----------------------|--------------------------|----------------------------------|-------------------------------|-------------------------|----------------------|----------------------|
|                             | As at April 1, 2019 | Additions during the Year | Deletions during the Year | Effect of Foreign Currency Exchange Difference | Reversing Cost Capitalization | Revaluation (Revaluation) | As at March 31, 2020 | As at April 1, 2019      | Depreciation charge for the year | Adjustment due to revaluation | Adjustments On Disposal | As at March 31, 2021 | As at March 31, 2020 |
| Right to Use                |                     |                           |                           |                                                |                               |                           |                      |                          |                                  |                               |                         |                      |                      |
| Right of Use Assets (Capex) | 1,679.41            | -                         | -                         | -                                              | -                             | -                         | 1,679.41             | 165.19                   | 26.59                            | -                             | -                       | 211.78               | 1,467.63             |
| Right of Use Assets (Opex)  | 0.62                | -                         | -                         | -                                              | -                             | -                         | 1062                 | 2.61                     | 0.65                             | -                             | -                       | 3.26                 | 7.37                 |
| Total                       | 1,680.04            | -                         | -                         | -                                              | -                             | -                         | 1,680.04             | 167.80                   | 27.24                            | -                             | -                       | 215.04               | 1,475.00             |
|                             |                     |                           |                           |                                                |                               |                           |                      |                          |                                  |                               |                         |                      |                      |
| Intangible Assets           |                     |                           |                           |                                                |                               |                           |                      |                          |                                  |                               |                         |                      |                      |
| Freehold Land               | 1,335.20            | -                         | -                         | -                                              | -                             | -                         | 1,335.20             | -                        | -                                | -                             | -                       | 1,335.20             | 1,335.20             |
| Building                    | 6,789.79            | 280.08                    | -                         | -                                              | -                             | -                         | 7,069.87             | 1,293.11                 | 197.21                           | -                             | -                       | 1,490.32             | 5,576.76             |
| Plant & Machinery           | 51,990.77           | 6,033.16                  | 1,479                     | -                                              | -                             | -                         | 57,544.93            | 20,434.50                | 2,396.25                         | -                             | -0.46                   | 22,830.79            | 35,150.39            |
| Mobile Phones               | 6.45                | 0.89                      | -                         | -                                              | -                             | -                         | 49.25                | 36.76                    | 4.89                             | -                             | -                       | 41.65                | 7.60                 |
| Electric Equipment          | 1,379.78            | 24.65                     | -                         | -                                              | -                             | -                         | 1,404.43             | 737.47                   | 182.32                           | -                             | -                       | 916.79               | 484.61               |
| Generator                   | 419.49              | -                         | -                         | -                                              | -                             | -                         | 419.49               | 101.59                   | 25.86                            | -                             | -                       | 127.55               | 291.91               |
| Furniture & Fixtures        | 361.41              | 225.45                    | -                         | -                                              | -                             | -                         | 586.86               | 253.59                   | 25.27                            | -                             | -                       | 268.86               | 300.02               |
| Vehicles                    | 669.07              | -                         | 1,372.29                  | -                                              | -                             | -                         | 5517.3               | 407.13                   | 66.28                            | -                             | -126.87                 | 366.55               | 165.17               |
| Office Equipment            | 457.00              | 51.43                     | -                         | -                                              | -                             | -                         | 508.43               | 84.25                    | 180.25                           | -                             | -                       | 264.50               | 243.96               |
| Computer                    | 419.86              | 5.12                      | -                         | -                                              | -                             | -                         | 434.98               | 298.65                   | 78.25                            | -                             | -                       | 376.31               | 82.68                |
| Other Assets                | 298.91              | 58.62                     | -                         | -                                              | -                             | -                         | 347.53               | 26.81                    | -                                | -                             | -                       | 347.53               | 268.91               |
| Total                       | 64,132.59           | 6,688.31                  | 15,107                    | -                                              | -                             | -                         | 78,561.80            | 23,646.35                | 3,153.51                         | -                             | -127.31                 | 26,646.24            | 44,023.56            |
| Total                       | 65,822.59           | 6,688.31                  | 15,107                    | -                                              | -                             | -                         | 71,359.84            | 23,834.14                | 3,180.75                         | -                             | -127.31                 | 26,861.27            | 44,198.56            |
| Previous Year               | 51,912.59           | 5,036.93                  | -                         | -                                              | -                             | -                         | 61,964.92            | 21,364.01                | 2,532.30                         | -                             | -                       | 23,896.31            | 41,907.85            |

Note 1.1: In the year ended 31.03.2019, the estimated useful life of certain assets of plant and machinery were 15 years with residual value of 5% of original cost and building were 30 years with residual value of 5% of original cost. During the financial year ended 31.03.2019, the management, based on internal and external technical evaluation, reassessed the estimated useful life and expected pattern of consumption of the future economic benefits embodied in the asset. Based on the technical evaluation made by the Management, the Company has revised the useful life of certain plant & machinery in the range of 15-35 years and certain building in the range of 30-40 years and adopted the Straight Line Method which closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

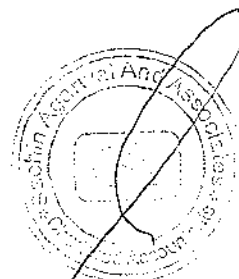
Note 1.2: During the financial year ended 31.03.2019, the management performed an internal and external technical evaluation review of its plant and machinery and building with useful life of assets and the expected pattern in which asset's future economic benefits expected to be consumed by the company. This has resulted in increased the useful life and change in the pattern of consumption of the future economic benefits embodied in the assets from Written Down Value method to Straight Line method. The effect of this change on actual and expected depreciation expense, in current year and future years, are as follows:

Note 1.3: The Company has no property in the name of its Related Person, KMPs, Employees, any holding subsidiary, any Joint Venture, demerged or amalgamated company, severally or jointly. Also no case is pending against any property to transfer any registry in the name of company.

Note 1.4: During the year as well as on balance sheet date there is no case pending or initiated against the company for holding any immovable property under the Benami Transactions (Prohibition) Act 1988.

*Signature*

*Harvey Arora*



**B. L. AGRO INDUSTRIES LIMITED**  
(CIN: U69100.PH.1931001000)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31, 2024

In Lakhs

**Note 5: Capital Work-in Progress**

| PARTICULARS              | Gross Block         |                           |                           |                                                 |                               |                       | Accumulated Depreciation |                     |                                  |                               | Net Block                |                      |                      |
|--------------------------|---------------------|---------------------------|---------------------------|-------------------------------------------------|-------------------------------|-----------------------|--------------------------|---------------------|----------------------------------|-------------------------------|--------------------------|----------------------|----------------------|
|                          | As at April 1, 2023 | Additions during the Year | Disposals during the Year | Effect of foreign currency exchange differences | Borrowing cost capitalization | Provisions/Impairment | As at March 31, 2023     | As at April 1, 2023 | Depreciation charge for the year | Adjustment due to revaluation | Adjustments On disposals | As at March 31, 2024 | As at March 31, 2023 |
| Capital Work-in Progress | -                   | -                         | -                         | -                                               | -                             | -                     | -                        | -                   | -                                | -                             | -                        | -                    | -                    |
| OWIP for various assets  | 824.01              | 658.07                    | -                         | -                                               | -                             | -                     | 1,522.03                 | -                   | -                                | -                             | -                        | 1,522.03             | 824.01               |
| Total                    | 824.01              | 658.07                    | -                         | -                                               | -                             | -                     | 1,522.03                 | -                   | -                                | -                             | -                        | 1,522.03             | 824.01               |
| Previous Year            | 6,136.24            | 2,771.69                  | -6,136.24                 | -                                               | -                             | -                     | 2,121.69                 | -                   | -                                | -                             | -                        | 2,121.69             | 6,136.24             |

Note 5.1

Capital Work-in Progress aging schedule as at 31 March 2024

| Particular        | As at March 31, 2024 | As at March 31, 2023 |
|-------------------|----------------------|----------------------|
| Less than 1 year  | 658.07               | 2,121.69             |
| 1-2 years         | 403.48               | -                    |
| 2-3 years         | 40.47                | -                    |
| More than 3 years | 360.06               | -                    |
| Total             | 1,522.03             | 2,121.69             |

Note 5.2

There is no Project temporarily suspended balance sheet data as on March 31, 2021

**Note 6: Investment - Property**

| PARTICULARS                    | Gross Block         |                           |                           |                                                 |                               |                       | Accumulated Depreciation |                     |                                  |                               | Net Block                |                      |                      |
|--------------------------------|---------------------|---------------------------|---------------------------|-------------------------------------------------|-------------------------------|-----------------------|--------------------------|---------------------|----------------------------------|-------------------------------|--------------------------|----------------------|----------------------|
|                                | As at April 1, 2023 | Additions during the Year | Disposals during the Year | Effect of foreign currency exchange differences | Borrowing cost capitalization | Provisions/Impairment | As at March 31, 2023     | As at April 1, 2023 | Depreciation charge for the year | Adjustment due to revaluation | Adjustments On disposals | As at March 31, 2024 | As at March 31, 2023 |
| Tangible Assets                | -                   | -                         | -                         | -                                               | -                             | -                     | -                        | -                   | -                                | -                             | -                        | -                    | -                    |
| Gold Bullion                   | 27.42               | -                         | -                         | -                                               | -                             | -                     | 27.42                    | -                   | -                                | -                             | -                        | 27.42                | 27.42                |
| Land in Plot at Khatola Colony | 343.27              | -                         | -                         | -                                               | -                             | -                     | 343.27                   | -                   | -                                | -                             | -                        | 343.27               | 343.27               |
| Land in Plot at Khatola Colony | 65.14               | -                         | -                         | -                                               | -                             | -                     | 65.14                    | -                   | -                                | -                             | -                        | 65.14                | 65.14                |
| Plot in Khatola Colony         | 110.01              | -                         | -                         | -                                               | -                             | -                     | 110.01                   | -                   | -                                | -                             | -                        | 110.01               | 110.01               |
| Plot in Khatola Colony         | 306.00              | -                         | -                         | -                                               | -                             | -                     | 306.00                   | -                   | -                                | -                             | -                        | 306.00               | 306.00               |
| Property in Gujarat            | 41.96               | -                         | -                         | -                                               | -                             | -                     | 41.96                    | -                   | -                                | -                             | -                        | 41.96                | 41.96                |
| Property in Gujarat            | 11.56               | -                         | -                         | -                                               | -                             | -                     | 11.56                    | -                   | -                                | -                             | -                        | 11.56                | 11.56                |
| Total                          | 851.84              | -                         | -                         | -                                               | -                             | -                     | 851.84                   | -                   | -                                | -                             | -                        | 851.84               | 851.84               |
| Previous Year                  | 786.70              | 65.14                     | -                         | -                                               | -                             | -                     | 851.84                   | -                   | -                                | -                             | -                        | 851.84               | 786.70               |

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**B. L. AGRO INDUSTRIES LIMITED**  
(CIN: U05101UP1911PLC 015019)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31, 2024

In Lakhs

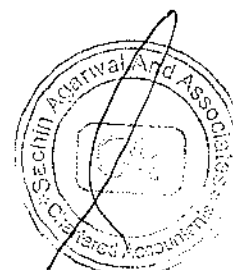
**Note 7 : Other Intangible Assets**

| PARTICULARS       | Gross Book          |                           |                           |                                                 |                               |                            |                      | Accumulated Depreciation |                                   |                                |                          | Net Book             |                      |                      |
|-------------------|---------------------|---------------------------|---------------------------|-------------------------------------------------|-------------------------------|----------------------------|----------------------|--------------------------|-----------------------------------|--------------------------------|--------------------------|----------------------|----------------------|----------------------|
|                   | As at April 1, 2023 | Additions during the Year | Deletions during the Year | Effect of Foreign Currency Exchange Differences | Reversing Cost Capitalization | Revaluations (Impairments) | As at March 31, 2024 | As at April 1, 2023      | Depreciation charged for the year | Adjustment due to revaluations | Adjustments On disposals | As at March 31, 2024 | As at March 31, 2024 | As at March 31, 2023 |
| Intangible Assets |                     |                           |                           |                                                 |                               |                            |                      |                          |                                   |                                |                          |                      |                      |                      |
| WAY SOFTWARE      | 96.22               | 12.00                     | -                         | -                                               | -                             | -                          | 110.22               | 78.16                    | 17.53                             | -                              | -                        | 55.69                | 14.53                | 20.06                |
| TRADEMARKS        | 1.34                | -                         | -                         | -                                               | -                             | -                          | 1.34                 | -                        | -                                 | -                              | 1.34                     | -                    | -                    | 2.53                 |
| Total             | 97.56               | 12.00                     | -                         | -                                               | -                             | -                          | 111.56               | 78.16                    | 17.53                             | -                              | 1.34                     | 57.03                | 14.53                | 22.59                |
| Previous Year     | 96.22               | -                         | -                         | -                                               | -                             | -                          | 96.22                | 65.17                    | 11.80                             | -                              | -                        | 76.97                | 22.59                | 98.22                |

Note 7.1: Company has not yet pending development in progress of Intangible Assets

*(Signature)*

*Atul Agrawal*



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes  
to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

In Lakhs'

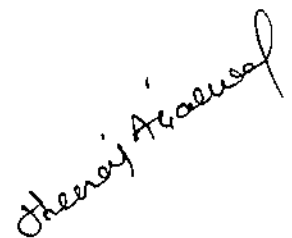
**Note 8: Investments**

| Particulars                                            | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--------------------------------------------------------|-------------------------|-------------------------|
| <b>A. Non Current Investments</b>                      |                         |                         |
| (a) Investments in Mutual Funds (Fair Market Value)    | 99.13                   | 79.01                   |
| (a) Investments in Unlisted Equity Shares (Face Value) | 123.00                  | 122.50                  |
| (b) Investments in Bonds (Interest Received Basis)     | 102.62                  | 102.62                  |
| Total Non Current Investments                          | 324.75                  | 304.14                  |
| <b>TOTAL (A+B)</b>                                     | 324.75                  | 304.14                  |

| Particulars                                  | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|----------------------------------------------|-------------------------|-------------------------|
| Aggregate market value of quoted investments | 201.75                  | 181.64                  |
| Aggregate book value of quoted investments   | 171.52                  | 167.59                  |
| Aggregate value of unquoted investments      | 1,525.05                | 122.50                  |

**Note 9: Loans**

| Particulars                | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|----------------------------|-------------------------|-------------------------|
| <b>Non-Current Loans</b>   |                         |                         |
| Security Deposits          |                         |                         |
| Unsecured, considered good | 14,256.55               | 5,887.15                |
| Total Non-Current Loans    | 14,256.55               | 5,887.15                |


**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes  
to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

| Particulars                                               | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-----------------------------------------------------------|-------------------------|-------------------------|
| <b>Current Loans</b>                                      |                         |                         |
| Security Deposits                                         |                         |                         |
| Unsecured, considered good (Receivable in Next 12 Months) | 1.30                    | -                       |
|                                                           | 1.30                    | -                       |
| Loans and advances to related parties                     |                         |                         |
| Unsecured, considered good                                | 21.35                   | -                       |
|                                                           | 21.35                   | -                       |
| Other loans and advances (specify nature)                 |                         |                         |
| Unsecured, considered good                                |                         |                         |
| a) Advances to Employees                                  | 2.78                    | 4.63                    |
| b) Other Loans                                            | 254.49                  | 213.87                  |
|                                                           | 257.27                  | 218.50                  |
| <b>Total Current Loans</b>                                | <b>279.92</b>           | <b>218.50</b>           |

Loans &amp; advances includes :

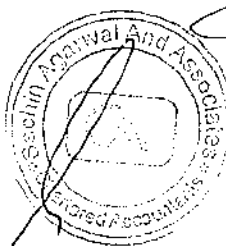
| Particulars                                                | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|------------------------------------------------------------|-------------------------|-------------------------|
| <b>Loans and Advances to Related Party</b>                 |                         |                         |
| Security Deposit given to Lxami Agroils Private Limited    | 12,000.00               | 3,923.28                |
| <b>Others (specifying the details in each case)</b>        |                         |                         |
| M/s Balaji Polymers ( Loan Given to Party @ 12% Interest ) | 150.00                  | 151.35                  |
| Advance for Property                                       | 103.45                  | 62.52                   |

Note 10 : Other Financial Assets

| Particulars                                                                                 | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|---------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Non-Current</b>                                                                          |                         |                         |
| <b>Others</b>                                                                               |                         |                         |
| Lease Rental for Railway Siding (is to be written off with in 6 years i.e. upto 31/03/2030) | 144.85                  | 169.65                  |
| Security deposits                                                                           | 2.36                    | -                       |
| Fixed Deposits with Banks*                                                                  | 4,461.63                | 3,265.92                |
| <b>Total Non-Current Other Financial Assets</b>                                             | <b>4,608.84</b>         | <b>3,435.57</b>         |
| <b>Current</b>                                                                              |                         |                         |
| <b>Others</b>                                                                               |                         |                         |
| Lease Rental for Railway Siding-To Be Writtenoff in Next 12 Months)                         | 24.69                   | 24.69                   |
| Security deposits                                                                           | 4.67                    | -                       |
| Interest accrued but not due on fixed deposits                                              | 0.48                    | -                       |
| Unbilled revenue                                                                            | 361.85                  | -                       |
| Other receivable *                                                                          | 27.93                   | -                       |
| <b>Total Current Other Financial Assets</b>                                                 | <b>419.62</b>           | <b>24.69</b>            |

\* Includes

| Particulars                                                                                        | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|----------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| Earmarked balance                                                                                  | 4,461.63                | 3,265.92                |
| Held as margin money or security against borrowings, guarantees, other commitments (as applicable) |                         |                         |



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**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes  
to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

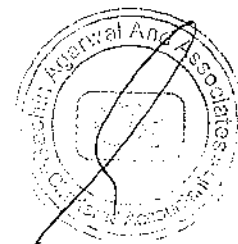
**Note 11 : Deferred tax assets (Net) / Deferred tax liabilities (Net)**

The major components of deferred tax liability / asset as recognised in the financial statement is as follows:

| Particulars                                                                                 | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|---------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>Deferred Tax Liability</b>                                                               |                         |                         |
| Excess of net block of fixed assets as per books of accounts over net block for tax purpose | -3,382.77               | 651.79                  |
| Deferred Expenditure                                                                        | -295.97                 | 2,115.67                |
|                                                                                             | -3,678.74               | 2,767.46                |
| <b>Deferred Tax Asset</b>                                                                   |                         |                         |
| Provision for Employee benefits                                                             | -203.30                 | 7.75                    |
| Difference between carrying value of property, plant and equipment as per books and tax     | 9.44                    | -                       |
| MAT credit entitlement                                                                      | 6.43                    | -                       |
| Lease Liabilities                                                                           | -6.28                   | 0.24                    |
| Provision for Doubtful Debts                                                                | -104.63                 | 14.64                   |
| Loss carryforward to next year                                                              | 471.48                  | 471.48                  |
|                                                                                             | 173.14                  | 494.11                  |
| <b>Net</b>                                                                                  | -3,851.89               | 2,273.35                |
| <b>Deferred Tax Charge / (Credit) for the year</b>                                          | -6,125.23               | -1,276.96               |

**Note 12 : Other Non-Current assets**

| Particulars                                        | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|----------------------------------------------------|-------------------------|-------------------------|
| <b>Other Non-Current Assets</b>                    |                         |                         |
| Opening Balance of Deferred Revenue Expenditure    | 10,519.58               | 4,465.13                |
| Add: Addition During the year                      | -                       | 9,672.60                |
| Less: Written off through Profit and Loss Accounts | -3,618.15               | -3,618.15               |
| Advance for purchase of land                       | 131.18                  | -                       |
| <b>TOTAL</b>                                       | <b>7,032.61</b>         | <b>10,519.58</b>        |



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

In Lakhs

**Note 13: Inventories**

| Particulars                                  | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|----------------------------------------------|-------------------------|-------------------------|
| (As Taken, Valued & Certified by Management) |                         |                         |
| Raw Materials and components                 | 3,266.63                | 37,605.81               |
| Finished goods                               | 9,610.51                | 25,128.27               |
| By Product                                   | 37.41                   | 836.16                  |
| Store & Spares                               | 1,094.89                | 804.88                  |
| Land held as Stock in Trade                  | 391.06                  | -                       |
| Traded goods                                 | 7.82                    | -                       |
| <b>TOTAL</b>                                 | <b>14,408.32</b>        | <b>64,375.11</b>        |

**Note 14: Trade Receivables**

| Particulars                                           | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------------------------------------|-------------------------|-------------------------|
| <b>Current Trade Receivables</b>                      |                         |                         |
| Others                                                | 37,308.53               | 9,452.33                |
| Unsecured, considered good                            | 208.83                  | 157.42                  |
| Unsecured, considered not good                        |                         |                         |
| Significant increase in Credit Risk                   | 145.51                  | 201.54                  |
| Opening Provision for credit impaired receivables     | 119.85                  | -16.84                  |
| Add / Less: Provision for credit impaired receivables | -                       | -39.19                  |
| Less: Baddebts Written off during the year            | 37,252.01               | 9,464.24                |
| <b>Total Current Trade Receivables</b>                |                         |                         |

Trade Receivable stated above include debts due by:

| Particulars                                                                     | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|---------------------------------------------------------------------------------|-------------------------|-------------------------|
| Directors                                                                       | -                       | -                       |
| Firm in which director is a partner                                             | -                       | -                       |
| Private Company in which director / director's relatives is a director / member | -                       | -                       |

Aging of Trade Receivable stated above include:

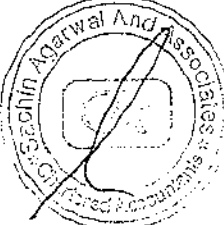
| Particulars          | As at March 31, 2024 |               | As at<br>March 31, 2023 |               |
|----------------------|----------------------|---------------|-------------------------|---------------|
|                      | Amount               | Provision Amt | Amount                  | Provision Amt |
| Trade Receivable     | 36,838.90            | -             | 9,396.91                | -             |
| Upto 3 Months        | 332.49               | 1.17          | 0.57                    | 0.14          |
| 3 Months to 6 Months | 62.36                | 30.89         | 55.42                   | 27.71         |
| 6 Months to 1 Year   | 130.78               | 80.45         | -                       | -             |
| 1 Year to 2 Year     | -                    | -             | -                       | -             |
| 2 Year to 3 Year     | 152.85               | 152.85        | 156.85                  | 156.85        |
| For More Than 3 Year | -                    | -             | -                       | -             |

Legal Status wise classifications

| Particulars      | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|------------------|-------------------------|-------------------------|
| Trade Receivable | 36,929.81               | 9,452.33                |
| Un Disputed      | 208.83                  | 157.42                  |
| Disputed         | -                       | -                       |

*Must*

*Hemant Agarwal*



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 15 : Cash and Cash Equivalents**

| Particulars                                                | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|------------------------------------------------------------|-------------------------|-------------------------|
| Cash In hand                                               | 52.90                   | 45.77                   |
| Bank of Baroda Credit Card                                 | -                       | 0.14                    |
| Balances with Bank                                         |                         | -                       |
| -Bank of Baroda                                            | 0.30                    | 0.05                    |
| -Indian Bank CC Account                                    | -                       | 39.33                   |
| -Indusind Bank CC Account                                  | 19.05                   | -                       |
| -UCO Bank CA Account                                       | 0.81                    | -                       |
| Kotak Bank                                                 | 0.07                    | -                       |
| BOB 0143                                                   | 0.58                    | -                       |
| Other bank                                                 | 96.72                   | -                       |
| -deposits with original maturity of less than three months | 47.65                   | -                       |
| <b>Total</b>                                               | <b>218.08</b>           | <b>85.29</b>            |

**Note 16 : Other current assets**

| Particulars                                           | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-------------------------------------------------------|-------------------------|-------------------------|
| Balances with Income Tax                              | 3,361.26                | 3,296.68                |
| Balance with Govt. Authorities                        | 1,939.39                | 4,153.97                |
| Prepaid Expenses                                      | 491.87                  | 163.46                  |
| Preliminary Expenses                                  | 0.18                    | -                       |
| Rent Receivable                                       | 7.88                    | 1.48                    |
| Other Advances                                        | 297.52                  | 413.31                  |
| Interest Receivables on Advance                       | 1.35                    | -                       |
| Insurance Claims Receivables                          | -                       | 124.39                  |
| Other Current Assets                                  | -                       | 1.56                    |
| Advances to Suppliers                                 | 1,260.20                | 2,977.67                |
| Opening Provision for credit impaired receivables     | 156.42                  | 58.49                   |
| Add / Less: Provision for credit impaired receivables | 222.38                  | 97.93                   |
| Less: Baddebts Written off during the year            | -0.90                   | -                       |
| BL Agro Industries Limited                            | 6.30                    | -                       |
| Preoperative Expenses                                 | 5.59                    | -                       |
| Less: Provision for income tax                        | -0.19                   | -                       |
| <b>Total</b>                                          | <b>6,993.44</b>         | <b>10,976.11</b>        |

Aging of Advance to Supplier stated above include :

| Particulars           | As at March 31, 2024 |               | As at March 31, 2023 |               |
|-----------------------|----------------------|---------------|----------------------|---------------|
|                       | Amount               | Provision Amt | Amount               | Provision Amt |
| Advances to Suppliers |                      |               |                      |               |
| Upto 3 Months         | 380.80               | -             | 2,740.69             | -             |
| 3 Months to 6 Months  | 302.89               | 75.72         | 1.11                 | 0.28          |
| 6 Months to 1 Year    | 45.29                | 22.65         | 159.46               | 79.73         |
| 1 Year to 2 Year      | 190.80               | 190.80        | -                    | -             |
| 2 Year to 3 Year      | 13.22                | 13.22         | 76.41                | 76.41         |
| For More Than 3 Year  | 76.41                | 76.41         | -                    | -             |



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**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 17 : Equity Share Capital****a. Details of authorised, issued and subscribed share capital**

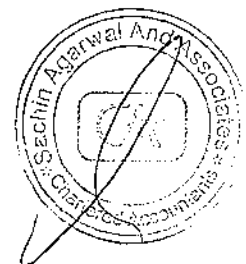
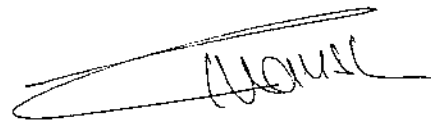
In Lakhs'

| Particulars                                                  | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--------------------------------------------------------------|-------------------------|-------------------------|
| <b>Authorised Capital</b>                                    |                         |                         |
| 9,90,00,000 Equity Shares of Rs 10/- each                    | 9,900.00                | 9,900.00                |
| 1,00,000 Fully Convertible Preference Shares of Rs100/- each | 100.00                  | 100.00                  |
|                                                              | 10,000.00               | 10,000.00               |
| <b>Issued Capital</b>                                        |                         |                         |
| 8,35,66,713 Equity Shares of Rs 10/- each                    | 8,356.67                | 8,356.67                |
|                                                              | 8,356.67                | 8,356.67                |
| <b>Subscribed and Paid up Capital</b>                        |                         |                         |
| 8,35,66,713 Equity Shares of Rs 10/- each                    | 8,356.67                | 8,356.67                |
|                                                              | 8,356.67                | 8,356.67                |

**b. Terms & Conditions**

a. The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

b. In the event of liquidation of the Company, the holder 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.



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

In Lakhs'

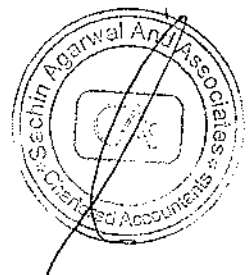
## Note 18 : Other Equity

| Particulars                | Securities<br>Premium<br>Reserve | Retained<br>Earnings | Other<br>Comprehensive<br>Income | Total     |
|----------------------------|----------------------------------|----------------------|----------------------------------|-----------|
| Balance At 31 March 2023   | 4,442.04                         | 29,803.86            | 11.22                            | 34,257.11 |
| Profit For The Year        |                                  | 8,112.20             | 20.12                            | 8,132.32  |
| Addition in NCI Interest   |                                  |                      |                                  |           |
| Balance At 31ST March 2024 | 4,442.04                         | 37,916.06            | 31.33                            | 42,389.43 |

## Note 18a Minority Interest

| Particulars                | Non-Controlling<br>Interest | Total  |
|----------------------------|-----------------------------|--------|
| Balance At 31 March 2023   | 72.51                       | 72.51  |
| Addition in NCI Interest   | 276.24                      | 276.24 |
| Balance At 31ST March 2024 | 348.75                      | 348.75 |

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*Handwritten signature:* Shreeji Agarwal



**B. L. AGRO INDUSTRIES LIMITED**

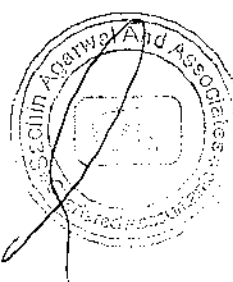
(CIN: U65910UP1993PLC015039)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 19: Borrowings****A. Non-Current Borrowings**

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |  | In Lakhs'               |                         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------|-------------------------|
| Particulars                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |  | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
| <b>I. SECURED</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |                         |                         |
| <b>Term loans</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |                         |                         |
| <b>From Banks</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  |                         |                         |
| <b>Bank Of Baroda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 81.22                   | 118.87                  |
| (Original Loan of Rs. 3.04 Cr. for Construction of TIN Filling Shed along with electrical fittings and fixtures at B-32, Parsakhara industrial Area, Bareilly. Repayable in 117 Monthly installments commencing from July 2017 with first 36 installments of Rs. 2.10 Lac, next 36 installments of Rs. 2.35 Lac, next 24 installments of Rs. 2.80 Lac, Next 20 installments of Rs. 3.75 lac and last one installment of Rs. 1.60 lac commencing after moratorium period of 3 months from the date of disbursement. Door to Door tenor is 120 Month) |  |                         |                         |
| <b>Bank of Baroda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 7.04                    | 10.69                   |
| (Original Loan of Rs. 0.36 Cr. for Construction and renovation work at B-31, Parsakhara industrial Area, Bareilly. Repayable in 117 monthly installments commencing from July 2017 with first 12 installment installment of Rs. 0.28 Lac, next 104 installments of Rs. 0.304 Lac and last one installment of Rs. 0.024 Lac commencing after moratorium period of 3 months from the date of disbursement. DTD tenor is 120 months)                                                                                                                   |  |                         |                         |
| <b>Bank of Baroda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 150.53                  | 206.69                  |
| (Original Term Loan of Rs 4.45 Cr for Installation of New MS Tanks and Automatic Crystallizers plant along with Civil Construction works for installation of such plant at Joharapur unit, Bareilly. repayable in 117 Monthly installments commencing from July 2017 with first 60 installments of Rs. 2.34 Lacs, next 36 installments of Rs. 4.68 Lacs, next 20 installments of Rs. 6.55 Lacs and last installment of Rs. 5.12 Lacs commencing after moratorium period of 3 months from the date of first disbursement, DTD tenor is 120 Months.)  |  |                         |                         |
| <b>Bank of Baroda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 73.55                   | 112.79                  |
| (Original Term Loan of Rs 2.57 Cr for installation of new MS tanks at C-23, Tank Yards at parsakhara industrial area, Bareilly. Repayable in 117 Monthly installments commencing from July 2017 with first 48 installments of Rs. 1.40 Lacs, next 36 installments of Rs. 2.34 Lacs, next 32 installments of Rs. 3.27 Lacs and last installment of Rs. 0.91 Lacs commencing after moratorium period of 3 months from the date of first disbursement. DTD tenor is 120 months.)                                                                       |  |                         |                         |
| <b>Bank of Baroda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 22.72                   | 31.12                   |
| (Original Term Loan of Rs 0.82 Cr for Upgradation of Commercial Lab and Water purification plant at B-4, Parsakhara industrial Area, Bareilly. Repayable in 117 Monthly installments commencing from July 2017 with first 48 installments of Rs. 0.58 Lacs, next 48 installments of Rs. 0.70 Lacs, next 20 installments of Rs. 0.94 Lacs and last installment of Rs. 1.76 Lacs commencing after moratorium period of 3 months from the date of first disbursement DTD tenor is 120 Months)                                                          |  |                         |                         |
| <b>Bank of Baroda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 273.06                  | 385.26                  |
| (Original Term Loan of Rs 10.29 Cr for installation of FG ASRA Automatic high bay warehousing system at B-30, Parsakhara industrial Area, Bareilly, Repayable in 117 Monthly installments commencing from July 2017 with first 48 installments of Rs. 7.00 Lacs, next 48 installments of Rs. 9.35 Lacs, next 20 installments of Rs. 11.70 Lacs and last installment of Rs. 20.00 Lacs commencing after moratorium period of 3 months from the date of first disbursement DTD tenor is 120 Months)                                                   |  |                         |                         |
| <b>Bank of Baroda</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  | 320.11                  | 339.21                  |
| (Original Term Loan of Rs 9.83 Cr for installation of 200 TPD Short Mix Section and 200 TPD Continuous Bleacher and Deo for Soyabean Oils at B-4, Parsakhara Industrial Area, Bareilly. Repayable in 117 Monthly installments commencing from July 2017 with first 48 installments of Rs. 7.00 Lacs, next 68 installments of Rs. 9.35 Lacs and last installment of Rs. 11.20 Lacs commencing after moratorium period of 3 months from the date of first disbursement. Door to Door tenor is 120 months)                                             |  |                         |                         |
| <b>HDFC Car Loan (UP25-DH-0007)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  | 31.34                   | 53.57                   |
| (Original Term Loan of Rs 93.05 Lac repayable in 60 Monthly installments of Rs. 185710/- commencing from Nov. 2021)                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                         |                         |



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*Shameer Agarwal*

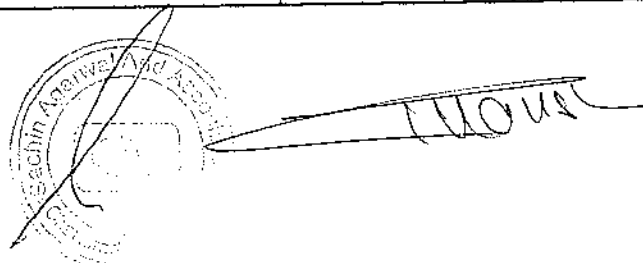
**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

|                                                                                                                                                                                                                                                                                                                                                                                                                                              |          |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| HDFC Car Loan (UP-25-DD-0007)<br>(Original Term Loan of Rs 113.00 Lac repayable in 60 Monthly Installments of Rs. 234500/- commencing from June 2021)                                                                                                                                                                                                                                                                                        | 27.56    | 57.76    |
| HDFC Car Loan NEW BMW-X6( UP25-DP-0007)                                                                                                                                                                                                                                                                                                                                                                                                      | -        | 112.56   |
| Bank of Baroda Car Loan NEW BMW-X6( UP25-DP-0007)<br>(Original Term Loan of Rs 1.19 Cr repayable in 84 Monthly equal Installments of Rs. 1.86 lacs commencing from October 2022.)                                                                                                                                                                                                                                                            | 77.72    | -        |
| Canara Bank<br>(Original Term Loan of Rs 1.59 Cr repayable in 117 Monthly Installments commencing from May 2017 with first 36 Installments of Rs 1.10 Lacs, next 36 Installments of Rs 1.22 Lacs, next 24 Installments of Rs 1.46 Lacs, next 20 Installments of Rs 1.95 Lacs and last Installment of Rs 1.4 Lacs commencing after moratorium period of 3 months from the date of first disbursement) DTD tenor is 120 Months)                | 46.28    | 65.72    |
| Canara Bank<br>(Original Term Loan of Rs 0.18 Cr repayable in 117 Monthly Installments commencing from May 2017 with first 12 Installments of Rs 0.146 Lacs, next 90 Installments of Rs 0.158 Lacs and 15 Installment of Rs 0.13 Lacs commencing after moratorium period of 3 months from the date of first disbursement) DTD tenor is 120 Months)                                                                                           | -        | 5.47     |
| Canara Bank<br>(Original Term Loan of Rs 5.12 Cr repayable in 117 Monthly Installments commencing from May 2017 with first 48 Installments of Rs 3.6585 Lacs, next 60 Installments of Rs 4.878 Lacs, next 9 installment of Rs. 4.856 commencing after moratorium period of 3 months from the date of first disbursement DTD tenor is 120 Months)                                                                                             | -        | 180.30   |
| Canara Bank<br>(Original Term Loan of Rs 2.32 Cr repayable in 117 Monthly Installments commencing from May 2017 with first 60 Installments of Rs 1.22 Lacs, next 36 Installments of Rs 2.44 Lacs, next 20 Installments of Rs 3.41 Lacs and last Installment of Rs 2.76 Lacs commencing after moratorium period of 3 months from the date of first disbursement DTD tenor is 120 Months)                                                      | 80.72    | 114.88   |
| Canara Bank<br>(Original Term Loan of Rs 1.34 Cr repayable in 117 Monthly Installments commencing from May 2017 with first 48 Installments of Rs 0.73 Lacs, next 36 Installments of Rs 1.22 Lacs, next 32 Installments of Rs 1.71 Lacs and last Installment of Rs 0.57 Lacs commencing after moratorium period of 3 months from the date of first disbursement DTD tenor is 120 Months)                                                      | 45.21    | 59.85    |
| Canara Bank<br>(Original Term Loan of Rs 0.42 Cr repayable in 117 Monthly Installments commencing from May 2017 with first 48 Installments of Rs 0.31 Lacs, next 48 Installments of Rs 0.37 Lacs, next 20 Installments of Rs 0.49 Lacs and last Installment of Rs 0.05 Lacs commencing after moratorium period of 3 months from the date of first disbursement)                                                                              | -        | 15.66    |
| Canara Bank<br>(Original Term Loan of Rs 5.37 Cr repayable in 117 Monthly Installments commencing from May 2017 with first 48 Installments of Rs 3.6585 Lacs, next 48 Installments of Rs 4.878 Lacs, next 20 Installments of Rs 6.0975 Lacs and last Installment of Rs 5.30 Lacs commencing after moratorium period of 3 months from the date of first disbursement DTD tenor is 120 Months)                                                 | -        | 205.30   |
| Bank of Baroda<br>(This Term Loan of Rs. 7.84 Crore has been taken over by BOB from SBI on 28.05.2018. It is repayable in 28 Quarterly installment consisting first 8 Quarterly Installment of Rs. 24.00 Lac each, next 4 Quarterly installment of Rs. 27.60 Lac, next 4 Quarterly installment of Rs. 30.00 Lac, next 8 Quarterly installment of Rs. 32.50 Lac and rest 4 Quarterly installment of Rs. 25.40 Lac commencing from 30.06.2018) | -        | 105.31   |
| Bank of Baroda<br>(This Term Loan of Rs. 46.85 Crore has been taken from BOB in March 21. It is repayable in 48 Monthly installment of Rs. 96.00 Lac each commencing from 31.03.2022)                                                                                                                                                                                                                                                        | 1,073.65 | 2,264.15 |
| Canara Bank<br>(This Term Loan of Rs. 17.50 Crore has been taken from Canara Bank in March 2021. It is repayable in 48 equal Monthly installment of Rs. 36.46 Lac commencing from April 2022)                                                                                                                                                                                                                                                | 437.50   | 874.98   |



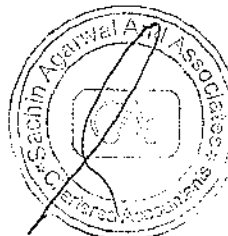
**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

|                                                                                                                                                                                                                                                                                                                        |          |          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| Punjab National Bank<br>(This Term Loan of Rs. 10.25 Crore has been taken from Punjab National Bank in March 2021. It is repayable in 48 equal Monthly installment of Rs. 21.35 Lac commencing from March 2022)                                                                                                        | 234.95   | 491.20   |
| Indian Bank<br>(This Term Loan of Rs. 28.00 Crore has been taken from Indian Bank in March 2022. It is repayable in 120 equal installment consisting 120 Monthly installment of Rs. 23.34 Lac from September 2022)                                                                                                     | -        | 2,496.90 |
| Indian Bank<br>(This Term Loan of Rs. 7.00 Crore has been taken from Indian Bank in September 2021. It is repayable in 120 installment consisting 5 Monthly installment of Rs. 7.46 Lac 113 Monthly Installment of Rs. 10.95 lac and last 2 installment of Rs. 8.57 lac and 0.04 lac and commencing from January 2022) | -        | 538.36   |
| UCO Bank<br>(This Term Loan of Rs. 17.00 Crore has been taken from UCO Bank in March 2022. It is repayable in 117 EMI of Rs. 22.75 lac from March 2022)                                                                                                                                                                | -        | 1,349.73 |
| UCO Bank<br>(This Term Loan of Rs. 8.00 Crore has been taken from UCO Bank in September 2021. It is repayable in 120 EMI of Rs. 10.71 lac from October 2021)                                                                                                                                                           | -        | 585.85   |
| UCO Bank<br>(This Term Loan of Rs. 10.00 Crore has been taken from UCO Bank in October 2023. It is repayable in 96 EMI of Rs. 14.66 lac from October 2023)                                                                                                                                                             | 779.21   | -        |
| Canara Bank<br>(This Term Loan of Rs. 27.75 Crore has been taken from Canara Bank in Sep. 2021 for 10 years. It is repayable in 116 installment from January 2022)                                                                                                                                                     | 2,051.98 | 2,250.42 |
| Canara Bank<br>(This Term Loan of Rs. 8.85 Crore has been taken from Canara Bank in Jan 2022. It is repayable in 48 equal installment consisting 48 Monthly installment of Rs. 18.44 Lac commencing from Jan 2024)                                                                                                     | 608.41   | 829.69   |
| Punjab National Bank<br>(This Term Loan of Rs. 5.20 Crore has been taken from Punjab National Bank in December 2021. It is repayable in 48 equal installment consisting 48 Monthly installment of Rs. 10.83 Lac and from August 2023)                                                                                  | 346.67   | 433.33   |
| Union Bank of India<br>(This Term Loan of Rs. 6.85 Crore has been taken from Union Bank of India in March 2022. It is repayable in 48 equal installments of Rs. 14.27 from Dec 2023)                                                                                                                                   | 456.58   | 627.92   |
| Union Bank of India<br>(This Term Loan of Rs. 13.50 Crore has been taken from Corporation Bank in April 2021. It is repayable in 48 equal EMIs of Rs. 32.83 Lac commencing from April 2022)                                                                                                                            | 363.76   | 671.75   |
| Bank of Baroda<br>(This Term Loan of Rs. 23.35 Crore has been taken from Bank of Baroda in January 2022. It is repayable in 48 equal installment consisting 48 Monthly installment of Rs. 48.65 Lac from April 2024)                                                                                                   | 1,751.25 | 2,335.00 |
| Bank of Baroda<br>(This Term Loan of Rs. 40.00 Crore has been taken from Bank of Baroda. It is repayable in 117 equal installment consisting 117 Monthly installment of Rs. 34.19 Lac commencing from January 2023)                                                                                                    | 3,067.30 | 3,785.25 |
| Bank of Baroda<br>(This Term Loan of Rs. 6.00 Crore has been taken from Bank of Baroda in September 2021. It is repayable in 116 equal monthly installment consisting 116 Monthly installment of Rs. 5.17 Lac from January 2022)                                                                                       | 398.28   | 460.37   |
| Indusind Bank<br>(This Term Loan of Rs. 20.00 Crore has been taken from Indusind Bank in June 2023. It is repayable in 96 equal monthly installment of Rs. 20.83 Lac from October 2023)                                                                                                                                | 1,604.17 | -        |
| Indusind Bank<br>(This Term Loan of Rs. 26.32 Crore has been taken from Indusind Bank in April 2023. It is repayable in 112 equal monthly installment of Rs. 23.50 Lac from April 2023)                                                                                                                                | 2,091.50 | -        |



*[Signature]*  
Sachin Agarwal

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

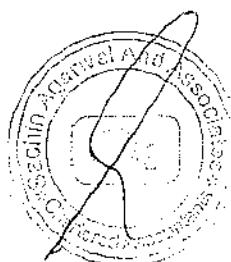
**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                  |                  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|------------------|
| Indusind Bank<br>(This Term Loan of Rs. 16.19 Crore has been taken from Indusind Bank in April 2023. It is repayable in 112 equal monthly installment of Rs. 14.46 Lac from April 2023)                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1,286.53         | -                |
| Indusind Bank<br>(This Term Loan of Rs. 5.86 Crore has been taken from Indusind Bank in April 2023. It is repayable in 99 equal monthly installment of Rs. 5.92 Lac from April 2023)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 449.86           | -                |
| Indusind Bank<br>(This Term Loan of Rs. 6.99 Crore has been taken from Indusind Bank in April 2023. It is repayable in 87 equal monthly installment of Rs. 8.03 Lac from April 2023)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 514.21           | -                |
| Bank of Baroda<br>(This Term Loan of Rs. 12.00 Crore has been taken from Bank of Baroda in October 2023. It is repayable in 96 equal monthly installment of Rs. 12.50 Lac from October 2023)                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1,012.50         | -                |
| From other parties                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                  |                  |
| Pradeshya Industrial & Investment Corporation of UP (PICUP)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,634.69         | 1,492.62         |
| Pradeshya Industrial & Investment Corporation of UP (PICUP)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1,399.62         | 1,279.46         |
| Pradeshya Industrial & Investment Corporation of UP (PICUP)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 421.98           | 385.71           |
| Pradeshya Industrial & Investment Corporation of UP (PICUP)<br>(The company has obtained term loans of Rs. 4.89 Cr in F.Y. 2015-16, Rs. 17.42 Cr. in F.Y. 2017-18 and 16.69 Cr. in F.Y. 2018-19, 5.52 Cr. F.Y. 2019-20 and 5.067 Cr. in F.Y. 2021-22 from above agency of UP Government. The loans are interest free and repayable after Seven years from the date of disbursement. The loan is secured by way of collateral security of equal amount in the shape of Bank Guarantees issued by nationalised bank. One interest free loan of Rs. 489.12 showing in the last financial year is payable in FY 2022-2023, hence showing in Current long term maturity) | 359.42           | 294.06           |
| From Axis Bank                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 128.67           | -                |
| - from financial institutions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 131.03           | -                |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>23,840.75</b> | <b>25,627.73</b> |

Note 1. The company has not been defaulted in repayment of Term Loan from Bank.

| Particulars                             | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-----------------------------------------|-------------------------|-------------------------|
| <b>II. UN-SECURED</b>                   |                         |                         |
| Bonds/ Debentures                       | -                       | -                       |
| Term loans                              | -                       | -                       |
| From Banks                              | -                       | -                       |
| From other parties                      | -                       | -                       |
| Deferred payment liabilities            | -                       | -                       |
| Deposits                                | -                       | -                       |
| Loans and advances from related parties | -                       | -                       |
| Loan from NBFC or other parties         | -                       | -                       |
| Other                                   | -                       | -                       |
| <b>TOTAL</b>                            | <b>-</b>                | <b>-</b>                |
| <b>TOTAL OF SECURED AND UN-SECURED</b>  | <b>23,840.75</b>        | <b>25,627.73</b>        |



*Mouli*  
*Shreya Agrawal*

**B. L. AGRO INDUSTRIES LIMITED**

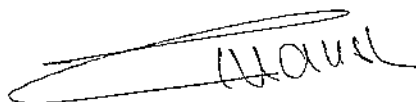
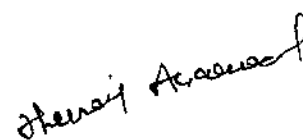
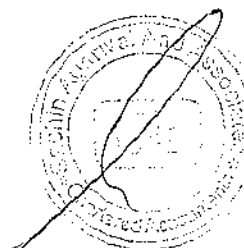
(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**B. Current Borrowings**

| Particulars                                                                                                                                                                                                                                                                                                                              | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>I. SECURED</b>                                                                                                                                                                                                                                                                                                                        |                         |                         |
| Loan Repayable on Demand                                                                                                                                                                                                                                                                                                                 |                         |                         |
| From Bank                                                                                                                                                                                                                                                                                                                                |                         |                         |
| Bank of Baroda                                                                                                                                                                                                                                                                                                                           | 14,444.43               | 19,029.66               |
| Canara Bank                                                                                                                                                                                                                                                                                                                              | 7,245.25                | 7,394.77                |
| Punjab National Bank                                                                                                                                                                                                                                                                                                                     | 1,746.66                | 2,032.88                |
| Punjab National Bank                                                                                                                                                                                                                                                                                                                     | -                       | 6,783.30                |
| Punjab National Bank                                                                                                                                                                                                                                                                                                                     | -                       | 1,360.00                |
| Punjab National Bank                                                                                                                                                                                                                                                                                                                     | -                       | 234.99                  |
| Indusind Bank                                                                                                                                                                                                                                                                                                                            | 948.28                  | -                       |
| Indian Bank                                                                                                                                                                                                                                                                                                                              | 4,026.18                | -                       |
| Axis Bank                                                                                                                                                                                                                                                                                                                                | 3,654.72                | -                       |
| Union Bank                                                                                                                                                                                                                                                                                                                               | 5,776.88                | -                       |
| UCO Bank                                                                                                                                                                                                                                                                                                                                 | 2,032.09                | -                       |
| (All the Cash Credit Limits/ working capital demand loan from all the banks have been secured by way of hypothecation over inventories and book debts (present and future) and also secured by personal guarantee of the Directors. There is no default as on the date of Balance Sheet in repayment of borrowings and interest thereon) | -                       | -                       |
| Bank overdrafts (secured)                                                                                                                                                                                                                                                                                                                | 106.10                  | -                       |
| From other parties                                                                                                                                                                                                                                                                                                                       | 20.60                   | 3,635.18                |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                             | <b>35,937.01</b>        | <b>40,470.78</b>        |
| <b>II. UN-SECURED</b>                                                                                                                                                                                                                                                                                                                    |                         |                         |
| From other parties                                                                                                                                                                                                                                                                                                                       | 6,722.17                | -                       |
| <b>TOTAL</b>                                                                                                                                                                                                                                                                                                                             | <b>6,722.17</b>         | <b>-</b>                |
| <b>TOTAL OF SECURED AND UN-SECURED</b>                                                                                                                                                                                                                                                                                                   | <b>42,659.18</b>        | <b>40,470.78</b>        |

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes  
to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 20 : Provisions**

In Lakhs

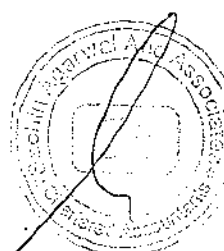
| Particulars                                      | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--------------------------------------------------|-------------------------|-------------------------|
| <b>A. Non-Current Provisions</b>                 |                         |                         |
| Provision for employee benefits:                 |                         |                         |
| Provision for Employees long term incentive plan | 502.53                  | 480.35                  |
| Add: Addition Made in long term incentives plan  | 312.74                  | 106.14                  |
| Less: Payment made to Employees                  | -105.75                 | -83.96                  |
| Provision for gratuity                           |                         | -                       |
|                                                  | 709.52                  | 502.53                  |
| <b>B. Current Provisions</b>                     |                         |                         |
| Provision for gratuity                           | 2.95                    | -                       |
|                                                  | 2.95                    | -                       |
| <b>Total</b>                                     | 712.46                  | 0.01                    |

**Note 21 : Government Grant and Other Non Interest Bearing Security**

| Particulars                                    | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|------------------------------------------------|-------------------------|-------------------------|
| Opening Deferred Government Grant              | 1,017.43                | 1,315.53                |
| Add: Addition in Govt Grant                    | 21.34                   | -                       |
| Less: Amortised in PL                          | 328.91                  | 298.10                  |
|                                                | 709.86                  | 1,017.43                |
| Opening Deferred Non Interest Bearing Security | 1,414.26                | 933.37                  |
| Add / Less: Adjustment Security                | -597.19                 | -                       |
| Add: Non Interest Bearing Security             | -                       | 931.36                  |
| Less: Amortised Non Interest Bearing Security  | -562.07                 | 450.47                  |
|                                                | 255.00                  | 1,414.26                |
| <b>Total</b>                                   | 964.86                  | 2,431.68                |

**Note 22 : Other non-current liabilities**

| Particulars                                                   | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|---------------------------------------------------------------|-------------------------|-------------------------|
| <b>Others:</b>                                                |                         |                         |
| Non Interest Bearing Security Deposits from Distributors (PV) | 6,575.34                | 5,154.91                |
| Lease Liabilities                                             | 18.64                   | 18.63                   |
| B.L. Agro Industries Limited                                  | -                       | -                       |
| <b>Total</b>                                                  | 6,593.98                | 5,173.54                |



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes  
to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 23 : Trade payables**

| Particulars                             | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|-----------------------------------------|-------------------------|-------------------------|
| <b>A. Non-Current</b>                   |                         |                         |
| Trade Payables                          | -                       | -                       |
| <b>TOTAL NON-CURRENT TRADE PAYABLES</b> |                         |                         |
| <b>B. Current</b>                       |                         |                         |
| Trade Payables                          |                         |                         |
| Due to Micro and Small Enterprises      | 323.35                  | 420.00                  |
| Other than Micro and Small Enterprises  | 4,138.08                | 26,905.22               |
| <b>TOTAL CURRENT TRADE PAYABLES</b>     | <b>4,461.43</b>         | <b>27,325.21</b>        |

Trade Payables stated above include payable to:

| Particulars                                                                    | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--------------------------------------------------------------------------------|-------------------------|-------------------------|
| Directors                                                                      | -                       | 2.56                    |
| Company / firm in which director / director's relatives is a director / member | 1,222.72                | 21,350.63               |

Disclosures is required under Sec 22 of MSMED Act, 2006

| Particulars                                                                                                                                                                                                                                          | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------|
| The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of a accounting year.                                                                                                      | 323.35                  | 420.00                  |
| The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each a accounting year.                                                                         | Nil                     | Nil                     |
| The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid).                                                                                                           | Nil                     | Nil                     |
| The amount of interest accrued and remaining unpaid at the end of a accounting year, and                                                                                                                                                             | Nil                     | Nil                     |
| The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23. | Nil                     | Nil                     |

Aging of Trade Payable as on 31.03.2024 stated above include :

| Particulars                  | Upto 1 Year | 1-Year to 2 Year | 2 Year to 3 Year | As at<br>March 31, 2023 |
|------------------------------|-------------|------------------|------------------|-------------------------|
| Trade Payable                |             |                  |                  |                         |
| MSME (Undisputed)            | -309.12     | -14.23           | -                | -                       |
| Other then MSME (Undisputed) | -3858.81    | -116.14          | -                | -                       |
| MSME (Disputed)              | 0.00        | 0.00             | -                | -                       |
| Other then MSME (Disputed)   | 0.00        | 0.00             | 21.24            | -                       |

Aging of Trade Payable as on 31.03.2023 stated above include :

| Particulars                  | Upto 1 Year | 1 Year to 2 Year | 2 Year to 3 Year | For More Than 3 Year |
|------------------------------|-------------|------------------|------------------|----------------------|
| Trade Payable                |             |                  |                  |                      |
| MSME (Undisputed)            | 420.00      | 0.00             | -                | -                    |
| Other then MSME (Undisputed) | 26902.06    | 3.15             | -                | -                    |
| MSME (Disputed)              | 0.00        | 0.00             | -                | -                    |
| Other then MSME (Disputed)   | 0.00        | 0.00             | 21.24            | -                    |



*Handwritten signature*  
*Harish Agrawal*

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes  
to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 24 : Other Current Liabilities**

| Particulars                          | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|--------------------------------------|-------------------------|-------------------------|
| Current maturities of long-term debt | 6,239.06                | 4,371.18                |
| Others                               | -                       | -                       |
| (i) Statutory remittances            | 139.65                  | 150.08                  |
| (ii) Payable to Brokers              | 3.56                    | 29.22                   |
| (iii) Payable to Transporters        | 80.50                   | 265.28                  |
| (iv) Payable to Employees            | 346.23                  | 360.93                  |
| (v) Expenses Payable                 | 331.19                  | 299.84                  |
| (vi) Advance from Customer           | 2,054.60                | 532.48                  |
| (vi) Audit Fee payable               | 0.90                    | -                       |
| (vii) Rent Payable                   | 6.17                    | -                       |
| (viii) Gst Payable                   | 0.04                    | -                       |
| Creditors for capital items          | 28.56                   | -                       |
| Statutory dues payable               | 39.58                   | -                       |
| Provision                            | -                       | -                       |
| Other payable                        | 0.68                    | 1.58                    |
| <b>Total</b>                         | <b>9,270.73</b>         | <b>6,010.60</b>         |

Other Current Liabilities stated above include payable to:

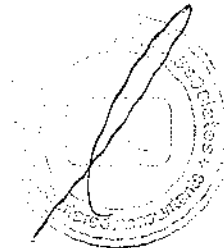
| Particulars                                                                    | As at<br>March 31, 2024         | As at<br>March 31, 2023         |
|--------------------------------------------------------------------------------|---------------------------------|---------------------------------|
| Directors                                                                      | -                               | 2.56                            |
| Company / firm in which director / director's relatives is a director / member | 81.06                           | 21,350.63                       |
| <b>Particulars</b>                                                             | <b>As at<br/>March 31, 2024</b> | <b>As at<br/>March 31, 2023</b> |
| Advance from Customers                                                         | -                               | -                               |
| Up to 1 Year                                                                   | 2,041.47                        | 528.30                          |
| 1 Year to 2 Year                                                               | -                               | -                               |
| 2 Year to 3 Year                                                               | -                               | -                               |
| For More Than 3 Year                                                           | -                               | 4.19                            |

**Note 25 : Current Tax Liabilities (Net)**

| Particulars            | As at<br>March 31, 2024 | As at<br>March 31, 2023 |
|------------------------|-------------------------|-------------------------|
| Provision for taxation | 369.16                  | 1,313.81                |
| Less: Advance Tax      | -75.00                  | -1,000.00               |
| Less: TDS Receivable   | -347.21                 | -380.95                 |
| Mat Credit             | -0.21                   | -                       |
| <b>Total</b>           | <b>-53.25</b>           | <b>-67.14</b>           |

*Mansu*

*Shreeji Agarwal*



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 26: Revenue from operations**

In Lakhs'

| Particulars              | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|--------------------------|------------------------------|------------------------------|
| Sale of Products         | 320,296.32                   | 344,960.87                   |
| Sale of Services         | 764.87                       | -                            |
|                          | 321,061.19                   | 344,960.87                   |
| Other operating Revenues | 4,699.56                     | 328.36                       |
|                          | 4,699.56                     | 328.36                       |
|                          | 325,760.75                   | 345,289.23                   |

**Note 27: Other income**

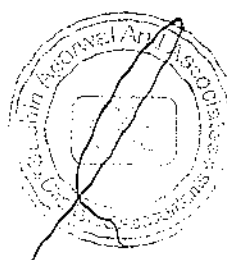
| Particulars                                                 | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|-------------------------------------------------------------|------------------------------|------------------------------|
| Profit / Loss on sale of PPE                                | 4.89                         | -                            |
| Net Profit on foreign currency transactions and translation | 0.51                         | 12.86                        |
| Other Non-Operating income                                  | 53.11                        | 46.43                        |
| Interest Received on Advances                               | 20.28                        | 31.75                        |
| Interest on FDRs                                            | 219.08                       | 153.17                       |
| Interest on Bond (Canara Bank)                              | 8.05                         | -                            |
| Amortisation of Government Grant                            | 327.91                       | 298.10                       |
| Rental Income                                               | 2.27                         | -                            |
| Other miscellaneous income                                  | 2.51                         | -                            |
| Commission Income                                           | 28.58                        | -                            |
| Amortisation of Non Interest Bearing Security               | 563.07                       | 450.47                       |
|                                                             | 1,230.25                     | 992.79                       |

**Note 28: Cost of materials consumed**

| Particulars                                         | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|-----------------------------------------------------|------------------------------|------------------------------|
| Opening Stock of Raw Materials                      | 37,605.81                    | 38,762.44                    |
| Add: Purchases of Raw Materials & Other Adjustments | 228,514.99                   | 313,600.03                   |
| Less: Closing Stock of Raw Materials                | 3,266.63                     | 37,605.81                    |
|                                                     | 262,854.17                   | 314,756.66                   |

**Note-28a Purchases of Stock-in-Trade**

| Particulars                 | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|-----------------------------|------------------------------|------------------------------|
| Purchases of Stock-in-Trade |                              |                              |
| Trading Goods               | 1,798.07                     | -                            |
|                             | 1,798.07                     | -                            |



Harish Arora

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
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Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 29: Changes in inventories of finished goods, work-in-progress**

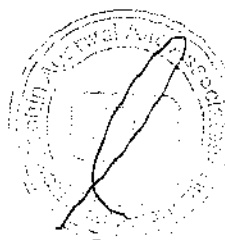
| Particulars              | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|--------------------------|------------------------------|------------------------------|
| Opening Inventory        |                              |                              |
| Finished Goods           | 25,128.27                    | 10,632.59                    |
| By-Product               | 836.16                       | 1,123.44                     |
| Spare and Store          | 804.88                       | 473.05                       |
|                          | 26,769.30                    | 12,229.09                    |
| Closing Inventory        |                              |                              |
| Finished Goods           | 9,641.50                     | 25,128.27                    |
| By-Product               | 37.41                        | 836.16                       |
| Spare and Store          | 1,094.89                     | 804.88                       |
| Land Held stock in trade | -                            | -                            |
|                          | 10,773.80                    | 26,769.30                    |
|                          | 15,995.50                    | -14,540.21                   |

**Note 30: Employee benefits expenses**

| Particulars                            | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|----------------------------------------|------------------------------|------------------------------|
| Salaries and incentives                | 4,128.37                     | 3,774.73                     |
| Director's Remuneration                | 1,803.90                     | 1,233.55                     |
| Ward & Watch                           | 511.56                       | 453.86                       |
| Bonus to Staff                         | 190.85                       | 163.60                       |
| Contribution to PF & Other Funds       | 396.26                       | 266.73                       |
| Staff welfare expenses                 | 208.44                       | 207.37                       |
| Gratuity expense                       | 11.39                        | -                            |
| Provision for Long term Incentive Plan | 312.74                       | 81.64                        |
|                                        | 7,563.51                     | 6,181.48                     |

**Note 31: Finance costs**

| Particulars                                                         | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|---------------------------------------------------------------------|------------------------------|------------------------------|
| (a) Interest expense on:                                            |                              |                              |
| (i) Bank Borrowings                                                 | 7,475.90                     | 5,771.65                     |
| (ii) Trade payables                                                 | -                            | 26.05                        |
| (iii) Others                                                        | -                            | -                            |
| - Interest on delayed / deferred payment of service Tax / VAT / TDS | 0.50                         | 0.25                         |
| (b) Other borrowing costs                                           | -                            | -                            |
| (c) Notional Interest                                               | 892.68                       | 750.26                       |
| *Unwinding of interest on processing fees                           | 0.31                         | -                            |
|                                                                     | 8,369.39                     | 6,548.20                     |



*Wakil*  
*Charaf Ahmad*

**B. L. AGRO INDUSTRIES LIMITED**

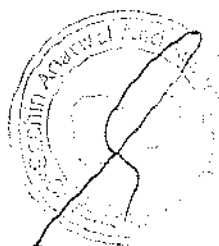
(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 32 : Other expenses**

| Particulars                                                     | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|-----------------------------------------------------------------|------------------------------|------------------------------|
| Consumption of stores and spare parts                           | 329.40                       | 576.81                       |
| Lab Chemicals & Apparatus & Testing Charges & Other Consumables | 48.48                        | 36.40                        |
| Warehousing/Storage Charges                                     | -                            | -                            |
| Power and fuel                                                  | 1,323.98                     | 1,379.22                     |
| Electricity Expenses                                            | 82.62                        | 87.93                        |
| Generator Running Expenses                                      | 40.21                        | 105.39                       |
| Electricity Maintenance Expenses                                | 9.48                         | 4.17                         |
| Membership Fees                                                 | 363.34                       | 441.01                       |
| Rent, Rates & Taxes                                             | 206.73                       | 242.18                       |
| Repairs and maintenance                                         | 674.87                       | 594.85                       |
| Buildings                                                       | 49.48                        | 33.38                        |
| Machinery                                                       | 347.18                       | 326.46                       |
| Others                                                          | -                            | -                            |
| Insurance                                                       | 65.75                        | 14.80                        |
| Taxes Paid                                                      | 15.33                        | 90.22                        |
| GST/VAT Tax                                                     | 13.79                        | 14.15                        |
| Others                                                          | 1.38                         | -                            |
| Telephone Expenses                                              | 0.04                         | -                            |
| Call centre Expense                                             | 1.57                         | -                            |
| Preliminary Expenses                                            | 242.75                       | 366.49                       |
| Trademark Expenses                                              | 4.18                         | -                            |
| Travelling and conveyance                                       | 13.50                        | 16.66                        |
| Communication expenses                                          | 17.58                        | 4.58                         |
| Printing and stationery                                         | 6,078.87                     | 7,008.68                     |
| Postage & Courier Expenses                                      | 241.04                       | 440.22                       |
| Freight and forwarding                                          | 2,630.14                     | 3,921.52                     |
| Commission and Brokerage Expenses                               | 3,497.78                     | 4,679.71                     |
| Discount Expenses                                               | 1,397.63                     | 1,868.09                     |
| Advertisement Expenses                                          | 475.29                       | 274.99                       |
| Business Promotion Expenses                                     | 0.00                         | -                            |
| Legal and Professional Expenses                                 | -17.90                       | -                            |
| Bank Charges                                                    | 50.90                        | 35.00                        |
| Site Expenses                                                   | 16.00                        | 18.60                        |
| Payments to Statutory Auditors (Refer Note (i) below)           | 3.21                         | 1.62                         |
| Director's Sitting Fees                                         | 5,540.37                     | -                            |
| Loss by Fire, Theft or Accident                                 | 24.80                        | 25.27                        |
| Loss on Settlement                                              | 3.44                         | -                            |
| Lease Hold Rent of Railway Siding                               | 71.06                        | 71.71                        |
| Miscellaneous Expenses:                                         | 342.23                       | 81.09                        |
| Charity and Donation Expenses                                   | 2.89                         | -                            |
| Provision for Bad Debts                                         | 129.80                       | 73.50                        |
| Bad debts written off                                           | 0.09                         | 0.10                         |
| Corporate Social Responsibility Expenses                        | 1.99                         | -                            |
| News Paper Books & Periodicals                                  | 1.73                         | -                            |
| Services Tax Expense                                            | 26.39                        | 19.52                        |
| Website and software expense                                    | 0.56                         | -                            |
| Vehicle Running and Maintenance                                 | 146.34                       | 159.29                       |
| Tender Fees                                                     | 24,516.27                    | 23,013.64                    |
| General Office Expenses                                         |                              |                              |



*MAHARAJA*  
*Deeraj Agarwal*

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910 UP1993PLC015039)

**Consolidated Notes to  
Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note (i) Auditors Remuneration:**

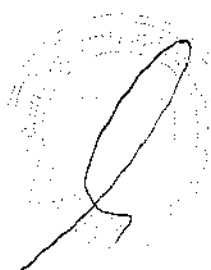
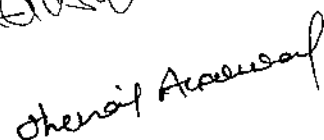
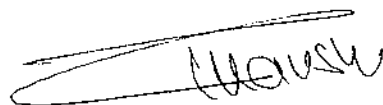
| Particulars         | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|---------------------|------------------------------|------------------------------|
| As Auditor          | 43.40                        | 30.00                        |
| For taxation matter | 7.50                         | 5.00                         |
|                     | 50.90                        | 35.00                        |

**Note 33 : Earnings per equity share:**

| Particulars                                                                       | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|-----------------------------------------------------------------------------------|------------------------------|------------------------------|
| Basic Earnings per Share                                                          |                              |                              |
| Profit/(Loss) attributable to Equity shareholders                                 | 8,379.79                     | 9,056.51                     |
| Weighted average number of equity shares                                          | 835.67                       | 835.67                       |
| Basic Earnings Per Share                                                          | 10.03                        | 10.84                        |
| Face value per Share                                                              | 10.00                        | 10.00                        |
| Dilutive Earnings per Share                                                       |                              |                              |
| Profit after adjusting interest on potential equity shares                        | 8,379.79                     | 9,056.51                     |
| Weighted average number of equity share after considering potential equity shares | 835.67                       | 835.67                       |
| Dilutive Earnings per Share                                                       | 10.03                        | 10.84                        |

**Note 34 :** In the opinion of the Board the Current Assets, Loans & Advances are realisable in the ordinary course of business atleast equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of amount reasonably necessary.

**Note 35:** Some of the sundry debtors, sundry creditors, Loans and advances are subject to confirmation and reconciliation. Consequential adjustment thereof, if any, will be given effect into the books of accounts in the year of such adjustment.



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
Accounts**

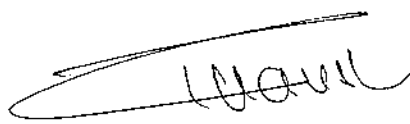
Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 36 : Related Party Disclosures****a.Name of Related Parties and description of relation**

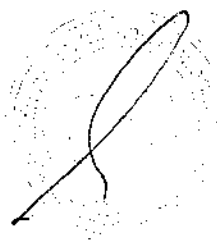
| Name of the Party                   | Relationship            |
|-------------------------------------|-------------------------|
| <b>i) Key Management Personnel:</b> |                         |
| Ghanshyam Khandelwal                | Wholetime Director      |
| Ashish Khandelwal                   | Managing Director       |
| Manoj Kumar                         | Executive Director      |
| Dheeraj Agarwal                     | Executive Director      |
| Vinod Prakash                       | Executive Director      |
| Unnati Khandelwal                   | Non Executive Director  |
| Anugrah Narayan Singh               | Independent Director    |
| Ashish Kumar Friends                | Independent Director    |
| Priyanka Mishra                     | Company Secretary       |
| Dileep Sharma                       | Chief Financial Officer |

**ii) Other Related Parties**

|                                                         |                                      |
|---------------------------------------------------------|--------------------------------------|
| B.L.Brewery Limited                                     | Subsidiary Company                   |
| B.L.Waste Management Limited                            | Co. under control of relative of KMP |
| B.L.Kamdhenu Farms Limited                              | Subsidiary Company                   |
| MSGR Automobiles Private Limited                        | Subsidiary Company                   |
| Bareilly Logistics Private Limited                      | Co. under control of relative of KMP |
| Khandelwal Edible Oils Limited                          | Co. under control of relative of KMP |
| Laxmi Agro India Private Limited                        | Co. under control of relative of KMP |
| Leads Brand Connect Private Limited                     | Co. under control of relative of KMP |
| Leads Connect Services Private Limited                  | Subsidiary Company                   |
| Leads Insurance Brokers Private Limited                 | Co. under control of relative of KMP |
| Niux Technologis Private Limited                        | Co. under control of relative of KMP |
| RKI Infraitech Private Limited                          | Co. under control of relative of KMP |
| Rohilkhand Laboratory & Research Center Private Limited | Co. under control of relative of KMP |
| Rohilkhand Merchants Private Limited                    | Co. under control of relative of KMP |
| Praash Marketing & Technical Services Private Limited   | Co. under control of relative of KMP |
| Leads Investment Consultants Private Limited            | Co. under control of relative of KMP |
| Swati Khandelwal                                        | Relative of Director                 |
| Ragini Khandelwal                                       | Relative of Director                 |



*Ghanshyam Khandelwal*



**B. L. AGRO INDUSTRIES LIMITED**

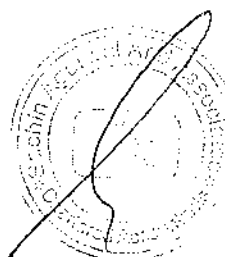
(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**b. Transactions with Related Parties :**

| Name of Party                                           | Nature of Transaction   | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|---------------------------------------------------------|-------------------------|------------------------------|------------------------------|
| Khandelwal Edible Oils Limited                          | Purchases               | 79.61                        | 235.82                       |
| Khandelwal Edible Oils Limited                          | Sales                   | 7,217.40                     | 20,846.23                    |
| Laxmi Agro India Private Limited                        | Purchases               | 1,00,754.82                  | 76,781.62                    |
| Laxmi Agro India Private Limited                        | Sales                   | 51,268.65                    | 11,287.85                    |
| Laxmi Agro India Private Limited                        | Security Given          | 8,076.72                     | 3,923.28                     |
| Laxmi Agro India Private Limited                        | Rent Received           | 20.89                        | 14.44                        |
| Leads Brand Connect Service Private Limited             | Services Received       | 1,840.59                     | -                            |
| Leads Connect Service Private Limited                   | Services Received       | 1,768.99                     | 1,054.98                     |
| Leads Connect Service Private Limited                   | Rent Received           | 7.69                         | 8.52                         |
| Leads Connect Service Private Limited                   | Sales                   | 1.21                         | -                            |
| Leads Connect Service Private Limited                   | Unsecured Loan          | 400.00                       | -                            |
| Leads Connect Service Private Limited                   | Investment              | 998.95                       | -                            |
| Leads Insurance Brokers Private Limited                 | Sales                   | 0.98                         | 1.39                         |
| Bareilly Logistics Private Limited                      | Commission Paid         | 163.70                       | 4,290.81                     |
| Bareilly Logistics Private Limited                      | Freight Paid            | 4,277.16                     | 104.52                       |
| Bareilly Logistics Private Limited                      | Machinery Rent          | 71.18                        | 223.62                       |
| Bareilly Logistics Private Limited                      | Rent Paid               | 198.94                       | 382.43                       |
| Bareilly Logistics Private Limited                      | Rent Received           | 2.68                         | -                            |
| Bareilly Logistics Private Limited                      | Sale                    | 73.84                        | -                            |
| Bareilly Logistics Private Limited                      | Travelling Charges Paid | 2.04                         | -                            |
| Rohilkhand Laboratory & Research Centre Private Limited | Testing Charges         | 323.37                       | 687.16                       |
| Rohilkhand Laboratory & Research Centre Private Limited | Rent Received           | 13.50                        | -                            |
| Rohilkhand Laboratory & Research Centre Private Limited | Sales                   | 4.70                         | -                            |
| MSGR Automobiles Private Limited                        | Investment              | 72.50                        | -                            |
| MSGR Automobiles Private Limited                        | Rent Paid               | 7.00                         | -                            |
| MSGR Automobiles Private Limited                        | Unsecured Loan          | 25.40                        | -                            |
| Nuix Technologis Private Limited                        | IT Service              | 160.50                       | 103.60                       |
| Nuix Technologis Private Limited                        | Rent Received           | 1.27                         | 1.36                         |
| RKI Infratech Private Limited                           | Rent Received           | 1.65                         | -                            |
| RKI Infratech Private Limited                           | Sales                   | 353.40                       | 74.08                        |
| RKI Infratech Private Limited                           | Purchases               | 1,271.26                     | 1,227.52                     |
| B L BREWERY LIMITED                                     | Rent Received           | 1.20                         | 1.18                         |
| B L BREWERY LIMITED                                     | Investment              | 0.01                         | 0.99                         |
| B L BREWERY LIMITED                                     | Advance                 | 8.01                         | 30.00                        |
| B L Waste Management Limited                            | Rent Received           | 1.20                         | -                            |
| B L Kamdhenu Farms Limited                              | Rent Received           | 0.96                         | -                            |



*Handwritten signature: Shashi Agarwal*

**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to  
Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

| Name of Party                            | Nature of Transaction                                                 | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|------------------------------------------|-----------------------------------------------------------------------|------------------------------|------------------------------|
| Richa Khandelwal                         | Rent Paid                                                             | -                            | 1.70                         |
| Ragini Khandelwal                        | Rent Paid                                                             | 5.30                         | 14.66                        |
| Swati Khandelwal                         | Rent Paid                                                             | 18.22                        | 17.24                        |
| Ghanshyam Khandelwal                     | Rent Paid                                                             | 1.51                         | 1.51                         |
| Ghanshyam Khandelwal                     | Purchases                                                             | 0.44                         | -                            |
| Ghanshyam Khandelwal & Ragini Khandelwal | Ad. Against Property                                                  | 1,144.18                     | -                            |
| Ghanshyam Khandelwal & Ragini Khandelwal | Recovery against<br>Cancellation of Sale<br>Agreement for<br>Property | 1,144.18                     | -                            |
| Ghanshyam Khandelwal                     | Advance Salary                                                        | 1,592.89                     | -                            |
| Ghanshyam Khandelwal                     | Recovery of<br>Advance Salary                                         | 1,592.89                     | -                            |
| Ghanshyam Khandelwal                     | Unsecured Loan                                                        | -                            | 600.00                       |
| Ghanshyam Khandelwal                     | Remuneration                                                          | 900.00                       | 600.00                       |
| Ashish Khandelwal                        | Remuneration                                                          | 720.00                       | 540.00                       |
| Ashish Khandelwal                        | Advance Salary                                                        | 481.96                       | -                            |
| Ashish Khandelwal                        | Recovery of<br>Advance Salary                                         | 481.96                       | -                            |

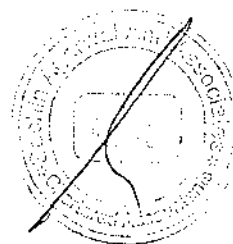
Note: Above Transaction is inclusive of GST

Disclosure under Ind AS 24 "Related Party Disclosures"

The remuneration of key management personnel of the Company are set out below in aggregate for each of the categories:

| Category                        | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|---------------------------------|------------------------------|------------------------------|
| a) Short Term Employee Benefits | 5,998.19                     | 1,291.19                     |
| b) Post Employment Benefits     | -                            | -                            |

*[Signature]*  
*[Signature]*



**B. L. AGRO INDUSTRIES LIMITED**

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**Consolidated Notes to Accounts**

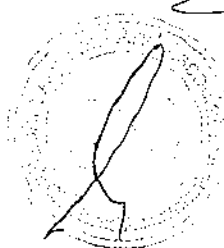
Accompanying notes to the financial statements for the year ended March 31st 2024

**c. Balance Outstanding of Related Parties :**

| Name of Party                                           | DR. / (CR.) | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|---------------------------------------------------------|-------------|------------------------------|------------------------------|
| Laxmi Agro India Private Limited                        | DR. / (CR.) | 41,128.67                    | -1,490.65                    |
| Leads Connect Service Private Limited                   | DR. / (CR.) | 1,404.18                     | -59.81                       |
| Leads Brand Connect Service Private Limited             | DR. / (CR.) | -0.12                        | -                            |
| Leads Insurance Broker Private Limited                  | DR. / (CR.) | -                            | -2.14                        |
| Bareilly Logistics Private Limited                      | DR. / (CR.) | -80.43                       | -462.42                      |
| Rohilkhand Laboratory & Research Centre Private Limited | DR. / (CR.) | -107.92                      | -140.84                      |
| Rohilkhand Merchants Private Limited                    | DR. / (CR.) | -136.51                      | -3.05                        |
| Nuix Technologies Private Limited                       | DR. / (CR.) | -0.64                        | -2.01                        |
| Richa Khandelwal                                        | DR. / (CR.) | 0.01                         | -0.18                        |
| Ragini Khandelwal                                       | DR. / (CR.) | -                            | -1.13                        |
| Swati Khandelwal                                        | DR. / (CR.) | 1.10                         | -1.28                        |
| Ghanshyam Khandelwal                                    | DR. / (CR.) | -                            | -421.45                      |
| Ashish Khandelwal                                       | DR. / (CR.) | -                            | 11.41                        |
| Prachi Shrivastava                                      | DR. / (CR.) | -                            | 0.10                         |
| Vinod Prakash                                           | DR. / (CR.) | -0.67                        | 0.62                         |
| Priyanka Mishra                                         | DR. / (CR.) | -                            | 0.56                         |
| Dileep Sharma                                           | DR. / (CR.) | -                            | 0.78                         |
| D. K. Saxena                                            | DR. / (CR.) | -                            | -0.45                        |
| Rajiv Krishna Garg                                      | DR. / (CR.) | -                            | -0.72                        |
| RKI Infotech PVT. LTD.                                  | DR. / (CR.) | 0.77                         | -                            |
| B.L. BREWERY LIMITED                                    | DR. / (CR.) | 302.95                       | -                            |
| B.L. WASTE MANAGEMENT LIMITED                           | DR. / (CR.) | 1.71                         | -                            |
| MSGR AUTOMOBILES PRIVATE LIMITED                        | DR. / (CR.) | 1,789.42                     | -                            |

**Note 37 : Contingent Liabilities**

| NAME OF STATUTE                                                       | NATURE OF DUES /<br>Year | Year Ended<br>March 31, 2024 | Year Ended<br>March 31, 2023 |
|-----------------------------------------------------------------------|--------------------------|------------------------------|------------------------------|
| Add. Comm. (Appeal) Lucknow                                           | GST/2017-18              | 2.74                         | 2.74                         |
| Add. Comm. , Kanpur (U.P.)                                            | GST/2019-20              | 1.46                         | 1.46                         |
| Ass. Comm Of State Tax - (1),<br>(Enforcement), Division-1, Ahmedabad | GST/2019-20              | 58.85                        | 58.85                        |
| Appeal in Tribunal, Service Tax.                                      | 2017-18                  | -                            | 15.25                        |
| GST Department, Noida                                                 | 2017-18 & 2018-19        | -                            | 638.82                       |
| DGGI Meerut                                                           | GST/2017-2022            | 2,047.93                     | -                            |
| Bank of Baroda                                                        | Corporate Guarantee      | 2,000.00                     | -                            |
| TOTAL                                                                 |                          | 4,110.98                     | 717.13                       |



**B. L. AGRO INDUSTRIES LIMITED**

(CIN: U65910UP1993PLC015039)

**Consolidated Notes to Accounts**

Accompanying notes to the financial statements for the year ended March 31st 2024

**Note 38 : Commitments**

1. Company has committed to M/s leads Connect Private Limited for branding its product for which company will incur Rs. 215.00 crore in next five year and accordingly company has defer this expenditure in next five year as per board resolution passed by the board of director, however during the financial year 2023-2024, the management of leads connect services have incorporated a new company with name of Lead Brand Connect Private Limited and all the advertisement related service which previously rendered by Leads connect service private limited will be rendered by new company.

**Note 39 : Disclosure on Goods and Service Tax**

The company is registered under GST Act with GSTIN: 09AABCB9200B1Z8, 09AABCB9200B2Z7, 09AABCB9200B3Z6 and 09AABCB9200B4Z5 in Uttar Pradesh. Sales, Purchases, Input Tax Credit and/or GST Liabilities have not been verified and reconciled from ledger balance available at GST Portal. There may be variance in the figures reported at GST returns and books of accounts.

**Note 40 :** On 04.10.2018, there was action u/s 132 of the Income Tax Act, 1961 at various premises of the Company and its directors. As per pannama some loose sheets, HDD, server data etc. are impounded by the Income Tax Department. However there is no seizure of cash or any other assets of the Company. After issue of notice u/s 153A for the AY 2009-2010 to 2018-2019 and initiation of proceedings u/s 143(2) for AY 2019-2020, Pending assessment, the company has approached settlement commission (ITSC) on 23.03.2021 and a tax of Rs. 256.00 Lakh is paid. The tax so paid is debited to profit & loss account in anticipation that no further tax liability will arise to the company. Further, the demand of Rs. 2639.23 Lakh created by the assessing officer for AY 2012-13 will also get subsumed in the settlement application. Even though the appeal before CIT(A) is pending against the said demand & no provision for tax is made and as per legal opinion no provision is needed. The application before ITSC was filed, however during the financial year the settlement application has been rejected by the interim board of settlement. The management of the company has filed a writ petition before the Hon'ble High Court, Allahabad and same is pending till balance sheet date.

**Note 41 :** On 03.12.2018, there was a search has been done under State Goods and Service Tax Department, Rajkot, Gujarat. For that, Assessment order received by the company on 05.03.2020, and in this assessment order, department has assessed following liabilities as tax and interest:

| Financial Year            | Amount (In Lakh) |              | Amount (In Lakh) |              |
|---------------------------|------------------|--------------|------------------|--------------|
|                           | Tax              | Interest     | penalty          | Total        |
| 2015-2016                 | 5.36             | 3.74         | 14.90            | 24.00        |
| 2016-2017                 | 15.37            | 7.95         | 10.26            | 33.58        |
| 2017-2018 (April to June) | 0.67             | 0.60         | -                | 1.27         |
| <b>Total</b>              | <b>21.40</b>     | <b>12.29</b> | <b>25.16</b>     | <b>58.85</b> |

For the above stated liabilities assessed in the assessing order of Rs. 58.85 lac, The management of the company has filed an appeal on 28.07.2021 before Dy. Commissioner of State Tax, Rajkot and Stay Granted Upto 31.01.2022 and expected to relief fully. Therefore, there is no requirement to make any provision for the assessed liabilities. The company is showing this liabilities as contingent liabilities in the notes attached with the financial statement.

**Note 42 :** Company has deposited GST of Rs. 14.35 Crore that is brought forward from earlier year. Company has claimed this tax refund of Rs. 14.35 Crore through filling a refund application RFD-01A to Assistant Commissioner, CGST department, Division -1, Bareilly on 06.10.2020. Department has issued a Deficiency memo through RFD-03 on dated 07.10.2020. Management of the company has filed an appeal before Commissioner (Appeal), CGST, Noida. The commissioner (Appeal) had set aside the order dated 07.10.2020 and the matter is remanded to the CGST Division -01, Bareilly and no notice / SCN has been raised by the department.

*Must*  
*Shenai Aravind*