



INDEPENDENT AUDITOR'S REPORT

To the Members of Green Asia Impex Private Limited

Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Green Asia Impex Private Limited ("the Parent Company"), its subsidiaries (the Parent Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March 2024, the Statement of Profit and Loss for the year then ended, the Cash Flow Statement for the year ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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, of the state of affairs of the Group as at March 31, 2024, its "Profit" and its consolidated cash flows for the year ended on that date.

Basis of 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 Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Parent Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the Consolidated Financial Statements and our auditor's report thereon.



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Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained 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. We have nothing to report in this regard.

Responsibilities of Management for the Consolidated Financial Statements

The Parent 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 and Consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2014, as amended.

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

In preparing the Consolidated Financial Statements, the respective Board of Directors of companies included in the Group are responsible for assessing the Group ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of Companies included in the Group are also responsible for overseeing the Company's financial reporting process of the Group.



Dhulipala Viswanad



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

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 to cease to continue as a going concern.

DHULIPALA VISWANAD AND ASSOCIATES
FRN: 011151S
A.P. S.



CHARTERED ACCOUNTANTS

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group 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 Parent 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.



Dhulipala Viswanad

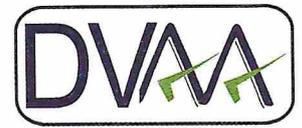


As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our Audit of the aforesaid Consolidated Financial Statements;
- (b) In our opinion, proper books of account as required by Law have been kept by the Group so far as it appears from our examination of those Books;
- (c) The Consolidated Balance Sheet, the Statement of Consolidated Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of 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 Rule 7 of the Companies (Accounts) Rules, 2014, as amended;
- (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a Director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls with reference to Consolidated Financial Statements of the Parent Company its subsidiary companies incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" 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 explanations given to us:
 - i. The Group does not have any pending litigations which would impact its Consolidated financial position;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent Company and its subsidiary Companies incorporated in India.



Dhulipala Viswanad



iv.

- (a) The respective Managements of the Parent Company and its subsidiaries which are companies incorporated in India has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b) The respective Managements of the Parent Company and its subsidiaries, which are companies incorporated in India has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
- (c) Based on the audit procedures adopted by us that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.



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DHULIPALA VISWANAD AND ASSOCIATES



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With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its subsidiary included in the consolidated financial statements to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks by the respective auditors in the CARO reports of the said companies included in the consolidated financial statements, except for the Parent viz., Green Asia Impex Private Limited (CIN : U74900AP2014PTC094995) related to clause (vii)(b).

For Dhulipala Viswanad and Associates

Chartered Accountants

ICAI Firm Regn.No:011151S



Viswanad

Viswanad, Dhulipala

Partner

M.No: 216343

UDIN: 24216343BKELAH8779

Place:

Date:



Referred to in Paragraph 2(f) of our report of even date on the Consolidated Financial Statements of Green Asia Impex Private Limited

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

We have audited the internal financial controls over financial reporting with reference to Consolidated Financial Statements of the Parent Company and its subsidiaries (the Parent Company and its subsidiaries together referred to as “the Group”) which are companies incorporated in India, as of March 31, 2024 in conjunction with our audit of the Consolidated Financial Statements for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the companies included in the Group, 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 (“the Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (“the Act”).

Auditors’ Responsibility

Our responsibility is to express an opinion on the Parent Company's internal financial controls over financial reporting with reference to Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable, to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 and their operating effectiveness.





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Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 judgement, 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.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting with reference to 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 to future periods are subject to the risk that the internal financial control over financial reporting 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 explanations given to us, the Parent Company and its subsidiary companies, which are incorporated in India, have maintained in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating



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DHULIPALA VISWANAD AND ASSOCIATES



CHARTERED ACCOUNTANTS

effectively as at 31 March 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 issued by the ICAI.

For Dhulipala Viswanad and Associates

Chartered Accountants

ICAI Firm Regn.No:011151S



Viswanad Dhulipala

Partner

M.No:216343

UDIN: 24216343BKELAH8779

Place:

Date:



Green Asia Impex Private Limited			
CIN : U74900AP2014PTC094995			
STATEMENT OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2024			
(Amounts in 'Rupees Lakhs' unless otherwise stated)			
Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
I. EQUITY AND LIABILITIES			
(1). Shareholders' funds			
(a) Share capital	2	492.93	660.93
(b) Reserves and surplus	3	1,098.32	407.56
		1,591.25	1,068.49
(2). Non-current liabilities			
(a) Long term borrowings	4	1,848.23	1,914.48
(b) Long term provisions	5	268.78	80.16
		2,117.01	1,994.64
(3). Current liabilities			
(a) Short term borrowings	6	4,525.19	2,053.03
(b) Trade Payables	7		
i) Total outstanding dues of micro enterprises and small enterprises, and		-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		4,708.86	4,772.16
(c) Others current liabilities	8	101.94	112.55
		9,336.00	6,937.74
TOTAL		13,044.26	10,000.87
II. ASSETS			
(1). Non-current assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment	9	1,359.14	1,569.59
(b) Goodwill on Consolidation		107.17	107.17
(c) Deferred tax Asset (net)	10	82.77	49.87
(d) Long-term loans and advances	11	376.17	412.36
		1,925.25	2,139.00
(2). Current assets			
(a) Inventories	12	8,064.71	5,343.36
(b) Trade receivables	13	2,449.18	1,953.62
(c) Cash and cash equivalents	14	50.38	64.59
(d) Short-term loans and advances	15	17.67	17.15
(e) Other current assets	16	537.07	483.15
		11,119.00	7,861.87
Significant Accounting Policies See accompanying notes to the financial statements	1		
TOTAL		13,044.25	10,000.87
Significant accounting policies and notes to the financial statements referred to in our Audit report			
As per our report of even date attached For Dhulipala Viswanad & Associates Chartered Accountants F.R. No.011151S		For and on Behalf of the Board of Directors of GREEN ASIA IMPEX PRIVATE LIMITED	
			
Dhulipala Viswanad Partner MNo: 216343 UDIN :24216343BKELAH8779		P. V. RAMA RAO Managing Director DIN: 00280599	
Place: Tadepalligudem Date:		 P. MEENAKSHI Director DIN: 06923241	

Green Asia Impex Private Limited
CIN : U74900AP2014PTC094995

STATEMENT OF CONSOLIDATED PROFIT & LOSS FOR THE YEAR ENDED 31-03-2024

(Amounts in 'Rupees Lakhs' unless otherwise stated)

Particulars		Note No.	For the year ended 31.03.2024	For the year ended 31.03.2023
REVENUE				
I.	Revenue from Operations	17	30,695.55	17,745.36
II.	Other Income	18	1,119.36	719.68
III.	Total Income (I + II)		31,814.92	18,465.04
EXPENSES				
IV.	(a) Purchase of Material	19	30,324.00	18,991.24
	(b) Changes in Raw Material, Work in Progress and Finished Goods	20	-2,721.35	-2,979.11
	(c) Operating expenses	21	699.63	481.48
	(d) Employee Benefits expenses	22	307.58	219.90
	(e) Finance costs	23	701.54	285.20
	(f) Depreciation	9	338.22	331.33
	(g) Administration and other expenses	24	1,238.65	1,077.04
	Total Expenses		30,888.27	18,407.09
V.	Profit before tax (III - IV)		926.64	57.95
VI.	Tax expense:			
	(1) Current tax	5	268.78	48.28
	(2) Earlier year taxes		-	-
	(3) Deferred Tax	10	-32.89	-32.96
VII.	Profit after Tax (V-VI)		690.76	42.63
VIII.	Earning per equity share:	25		
	Basic		14.01	0.86
	Diluted		14.01	0.86
	Significant Accounting Policies	1		
	See accompanying notes to the financial statements			

Significant accounting policies and notes to the financial statements

The notes referred to above form an integral part of the Financial Statements and this is the Financial Statement referred to in our Audit report

As per our report of even date attached

For Dhulipala Viswanad & Associates

Chartered Accountants

F.R. No.011151S



Dhulipala Viswanad

Partner

M No: 216343

UDIN : 24216343BKELAH8779

Place: Tadepalligudem

Date:

**For and on Behalf of the Board of Directors of
GREEN ASIA IMPEX PRIVATE LIMITED**



P. V. RAMA RAO

Managing Director

DIN: 00280599



P. MEENAKSHI

Director

DIN: 06923241

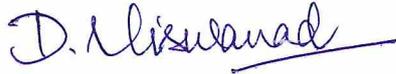
Green Asia Impex Private Limited
CIN : U74900AP2014PTC094995

STATEMENT OF CONSOLIDATED CASH FLOW FOR THE YEAR ENDED 31-03-2024

(Amounts in 'Rupees Lakhs' unless otherwise stated)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
I. Cash flows from Operating Activities		
Net profit before tax as per Statement of Profit and Loss :	926.64	57.95
Adjustments for operating activities:		
Add: Depreciation	338.22	331.33
Add: Discount given	3.51	-
Add: Debit balances written off	-	1.02
Less: Interest Income	(4.55)	(4.59)
Add: Interest Expense	701.54	285.20
Operating profit before working capital changes	1,965.37	670.92
Adjustments for :		
Decrease/(increase) in trade receivables	(499.07)	(436.50)
Decrease/(increase) in inventories	(2,721.35)	(2,979.11)
Decrease/(increase) in short term loans and advances	(0.52)	169.05
Decrease/(increase) in Long term loans and advances	36.19	3.30
Decrease/(increase) in Other Current Assets	264.75	(5.14)
(Decrease)/increase in trade Payables	(63.30)	2,761.31
(Decrease)/Increase in other current liabilities & short term provisions	(10.61)	78.52
(Decrease)/Increase in short term borrowings	2,472.16	(140.32)
Cash generated from operations	1,443.63	122.03
Taxes Paid	398.83	38.92
Net cash from/ (used in) operating activities (A)	1,044.80	83.11
II. Cash flows from investing activities		
Purchase of fixed assets	(127.77)	(522.89)
Interest received on Deposits	4.55	4.59
Net cash from/ (used in) investing activities (B)	(123.22)	(518.30)
III. Cash flows from financing activities		
Receipt/payment borrowings		
Proceeds from Borrowings	(66.25)	722.28
Redemption of preference share capital	(168)	-
Interest paid	(701.54)	(285.20)
Net cash from/ (used in) financing activities (C)	(935.79)	437.07
Net increase in cash and cash equivalents (A+B+C)	(14.21)	1.89
Cash and Bank balances at the beginning of the period / year	64.59	62.71
Cash and Bank balances at the end of the period / year	50.38	64.60

As per our report of even date attached
For Dhulipala Viswanad & Associates
Chartered Accountants
F.R. No.011151S



Dhulipala Viswanad

Partner

M No: 216343

UDIN : 24216343BKELAH8779

**For and on Behalf of the Board of Directors of
GREEN ASIA IMPEX PRIVATE LIMITED**



P. V. RAMA RAO

Managing Director

DIN: 00280599



P. MEENAKSHI

Director

DIN: 06923241

Place: Tadepalligudem

Date :

NOTE 1

a. Background

a. Corporate Information

The group consists of the parent company – Green Asia Impex Private Limited and its subsidiary company – M/s Green Asia Cold Storage Private Limited together called as “The Group”. The group is engaged in the business of Onions, red chillies, prawns and other semi cooked foods.

b. Basis of Preparation of Consolidated Financial Statements

The Financial Statements of the Group have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP comprises the Accounting Standards notified u/s S.133 read with S.469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the entity nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going-Concern basis.

Based on the total income of the reporting entity, the amounts presented in the Financial Statements are uniformly rounded off to the nearest Lakhs, except for earnings per share and ratios.

The entity reports its transactions in Indian Rupees.

c. Basis of Consolidation

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the group's accounting policies.

d. Consolidation procedures

Combining like items of assets, liabilities, equity, income, expenses and cash flows of the company with those of its subsidiaries.

Offset (eliminate) the carrying amount of the company's investment in each subsidiary and the company's portion of equity of each subsidiary.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the group are eliminated in full on consolidation.

e. Use of Estimates

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

b. Significant Accounting Policies

a. Property Plant and Equipment

Fixed Assets are stated at cost (except for assets which have been revalued in the previous years) net and modvat/cenvat/ Value added tax, less accumulated depreciation and impairment loss, if any. Any costs, including financing costs till commencement of commercial production, net changes on foreign exchange contracts and adjustments arising from exchange rate variations to the fixed assets are capitalized.





GREEN ASIA IMPEX PRIVATE LIMITED
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Notes to Consolidated Financial statements for the year ended 31st March FY 2023-2024

b. Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act 2013.

c. Impairment of Assets

As assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired, the Impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount, if Applicable.

d. Investments

Current investments are carried at lower of their cost and fair value as determined by each category of investment. Long term investments are carried at cost. If however, there were to be a decline, which is other than temporary, a provision is made to reflect the decline in value.

e. Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rate, prevailing on the date of transaction or at the exchange rate under the related forward exchange contracts. Profit / Loss on outstanding Foreign Currency contracts have been accounted for at the exchange rates, prevailing at the yearend rates as per FEDAI/RBI, if any.

f. Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition, including taxes and duties except to the extent that these are otherwise subsequently recoverable. Trade discounts, rebates, duty drawbacks and other similar items are deducted in determining the costs of purchase.

g. Trade and Other Receivables

Doubtful Debts/Advances are written off in the year in which those are considered to be irrecoverable, if any.

h. Revenues and Other Income

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Group and the revenue can be reliably estimated and collectability is reasonably assured

Turnover includes sale of goods, services, but excludes sales tax, service tax, GST and adjusted for discounts (net), excise duty. Inter-Unit stock transfers excluded in the Main Profit & Loss Account, in determination of turnover.

i. Provision for Taxation

Provision is made for Income Tax, estimated to arise on the results for the year, at the current rate of tax, in accordance with the Income Tax Act, 1961. Taxation deferred as a result of timing difference, between the accounting & Taxable Profits, is accounted for on the liability method, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred Tax Asset is recognized only to the extent it is reasonable certainty of realization in future. Deferred Tax Assets reviewed, as at each Balance Sheet date to re-assess realization.

j. Provision, Contingent Liability and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resources. Contingent Assets are neither recognized nor disclosed in statements.

k. Prior Period Expenses/Income

The company has neither incurred any prior period expenses nor received any Prior Period Income.





2	Description	No. of Shares	As at 31.03.2024	No. of Shares	As at 31.03.2023	No. of Shares	As at 31.03.2022
	Share Capital						
	Authorised Share capital						
	Equity Share Capital:	60,00,000	600.00	60,00,000	600.00	60,00,000	600.00
	Preference Share Capital:	16,80,000	168.00	16,80,000	168.00	16,80,000	168.00
	Issued, subscribed & fully paid share capital						
	49,29,300 (Previous Year 49,29,300) Equity Shares of Rs. 10 each, fully paid up.	49,29,300	492.93	49,29,300	492.93	49,29,300	492.93
	Issued, subscribed & fully paid share capital						
	16,80,000 (Previous Year 16,80,000) Preference Shares of Rs. 10 each, fully paid up.			16,80,000	168.00	16,80,000	168.00
			492.93		660.93		660.93
2.1	Shareholders holding more than 5% of shares along with the number of shares held is as given below:			Equity shares with voting rights (As at 31.03.2024)		Equity shares with voting rights (As at 31.03.2023)	
	Pakalapati Manikya Stanley			9,30,000 Shares (18.87%)		9,30,000 Shares (14.07%)	
	Pasupuleti Venkata Rama Rao			22,46,300 Shares (45.57%)		22,46,300 Shares (33.99%)	
	Pasupuleti Meenakshi			17,53,000 Shares (35.56%)		17,53,000 Shares (26.52%)	
	Kalidindi Vinod Kumar Varma					5,00,000 Shares (7.57%)	
	Thota Rama Krishna					5,00,000 Shares (7.57%)	
	Vagwala Sandeep Kumar					5,00,000 Shares (7.57%)	
2.2	The Company has two classes of Shares i.e Equity Shares and Preference Shares having a par value of Rs.10 per Share. Each Shareholder is entitled to one vote per Share held. The dividend Proposed, if any, by the Board of Directors is subject to the approval of the Shareholders in the ensuing Annual General Meeting. In the event of liquidation, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.						
2.3	Shares held by promoters		As on 31.03.2023	% of total shares	% Change during the year	As on 31.03.2022	% of total shares
	Pakalapati Manikya Stanley		9,30,000	18.87%	0%	9,30,000	18.87%
	Pasupuleti Venkata Rama Rao		22,46,300	45.57%	0%	22,46,300	45.57%
	Pasupuleti Meenakshi		17,53,000	35.56%	0%	17,53,000	35.56%
	Total		49,29,300	100%	0%	49,29,300	100%
	Preference Shares						
	Kalidindi Vinod Kumar Varma		-	0%	-29.76%	5,00,000	29.76%
	Thota Rama Krishna		-	0%	-29.76%	5,00,000	29.76%
	Vagwala Sandeep Kumar		-	0%	-29.76%	5,00,000	29.76%
	Somu Satya Keerthana		-	0%	-10.71%	1,80,000	10.71%
	Total		-	0%	-100.00%	16,80,000	100%
3	Reserves and Surplus					As at 31.03.2024	As at 31.03.2023
	Retained Earnings						
	Opening Balance					407.56	364.93
	Add: Profit for the year					690.76	42.63
						1,098.32	407.56

D. L. Sivanad

Atul P. Menaker

Green Asia Impex Private Limited CIN : U74900AP2014PTC094995
Notes to Consolidated Financial Statements for the FY 2023-24
(All amounts are Rupees in lakhs Except share data and unless otherwise stated)

		As at 31.03.2024	As at 31.03.2023
4	Long Term Borrowings		
	Secured (Note:(i))		
	Vehicle Loans	84.84	123.72
	Term Loan	1,157.32	1,338.72
	Loan from NBFC	189.44	22.44
	Unsecured (Note: (ii))		
	Loan from Directors	416.64	429.60
	Loan From Green Asia Impex Private Limited	-	-
		1,848.23	1,914.48
4.1	a) Vehicle loans of Rs. 84.84 lakhs (Previous year Rs. 123.72 lakhs) are secured by way of hypothecation to Bank. b) Term Loan Rs. 1157.32lakhs in current year (Previous year Rs. 1338.72 lakhs) are secured. c) Loan from NBFC is from TATA Capital of Rs. 189.44 lakhs (Previous year Rs. 22.44 lakhs) is unsecured. d) Unsecured Loan from Directors Rs. 416.64 lakhs (Previous year Rs. 429.60 lakhs) are interest free.		
4.2	Interest rates on Borrowings are in range of 9.0% to 9.50% Quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.		
5	Long-Term Provisions	As at 31.03.2024	As at 31.03.2023
	Provision for Income Tax	268.78	80.16
		268.78	80.16
6	Short-Term Borrowings	As at 31.03.2024	As at 31.03.2023
	Working Capital loans Refer Note:(a)	4,525.20	1,378.11
	Current Maturities of Term Loans Refer Note:(b)	-0.00	56.52
	Bank Overdrafts	-	618.39
		4,525.19	2,053.03
	(a) Rs. 0.00 lakhs (Previous year Rs. 56.52 lakhs) are current maturities of Term loans. (b) Working Capital Loans from banks of Rs. 4525.20 lakhs (Previous year Rs. 1378.11 lakhs) are secured by way of first charge on stocks, Trade receivables of company ^S Refer Trade Receivables provided as collateral security		
7	Trade Payables	As at 31.03.2024	As at 31.03.2023
	Total Outstanding Dues to MSME		
	Other than MSME		
	Sundry Creditors	4,708.86	4,772.16
		4,708.86	4,772.16
	Ageing for FY 2023-24		
		< 1 Year	1 - 2 Years
		2 - 3 Years	> 3 Years
		Total	
	(i) MSME	-	-
	(ii) Others	3,905.33	803.53
	(iii) Disputed dues- MSME	-	-
	(iv) Disputed dues - Others	-	-
	Total	3,905.33	803.53
	Ageing for FY 2022-23		
		< 1 Year	1 - 2 Years
		2 - 3 Years	> 3 Years
		Total	
	(i) MSME	-	-
	(ii) Others	4,772.16	-
	(iii) Disputed dues- MSME	-	-
	(iv) Disputed dues - Others	-	-
	Total	4,772.16	-

D. Misra

Ritesh P. Meena

Green Asia Impex Private Limited CIN : U74900AP2014PTC094995

Notes to Consolidated Financial Statements for the FY 2023-24

(All amounts are Rupees in lakhs Except share data and unless otherwise stated)

8	Other current liabilities	As at	As at 31.03.2023
		31.03.2024	
	Advance from customers	-	9.85
	Statutory remittances	5.45	33.63
	Employee related Payables	0.53	17.30
	Security Deposit Payable	50.00	50.00
	Other Payables	45.96	1.77
		101.94	112.55

D. Misra

P. Meenaker

UDIN NO : 24216343BKELAH8779

Green Asia Impex Private Limited CIN : U74900AP2014PTC094995							
Notes to Consolidated Financial Statements for the FY 2023-24							
(All amounts are Rupees in lakhs Except share data and unless otherwise stated)							
10	Deferred Tax Asset	As at 31.03.2024		As at 31.03.2023			
	Opening Balance	49.87		16.91			
	During the year	32.89		32.96			
	Closing	82.77		49.87			
11	Long Term Loans and Advances	As at 31.03.2024		As at 31.03.2023			
	Electricity Deposit	2.83		2.83			
	Other Deposits	0.43		0.43			
	Other Advances	372.91		409.10			
		376.17		412.36			
12	Closing Inventory ^\$	As at 31.03.2024		As at 31.03.2023			
	Raw Material	-		-			
	Work-in-progress	-		-			
	Finished Goods	8,064.71		5,343.36			
		8,064.71		5,343.36			
^\$ Refer Note 4 & 6 Inventories given as collateral security for borrowings							
13	Trade Receivables ageing schedule	As at 31.03.2024		As at 31.03.2023			
	Unsecured, Considered Good ***	2,449.18		1,953.62			
	Doubtful	-		-			
	Less: Provision for Doubtful Debts	2,449.18		1,953.62			
		2,449.18		1,953.62			
	Outstanding for following periods from due date of payment as at 31st March 2024	< 6 M	6 M - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
	(i) Undisputed Trade receivables -considered good	-	-	-	-	-	-
	(ii) Undisputed Trade receivables -considered doubtful	26.15	-	-	-	-	26.15
	(iii) Disputed trade receivables considered good	-	-	-	-	-	-
	(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
	(V) Others	2,442.43	-	-	-	-	2,423.03
	Total	2,468.58	-	-	-	-	2,449.18
	* Net of provision						
	Outstanding for following periods from due date of payment as at 31st March 2023	< 6 M	6 M - 1 Year	1 - 2 Years	2 - 3 Years	> 3 Years	Total
	(i) Undisputed Trade receivables -considered good	-	-	-	-	-	-
	(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
	(iii) Disputed trade receivables considered good	-	-	-	-	-	-
	(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-
	(V) Others	-	1,954.27	-	-	-	1,953.62
	Total	-	1,954.27	-	-	-	1,953.62
	*** Refer Note 4 & 6 Receivables given as collateral security for borrowings						

D. Misra

Adarsh

P. Meenaker

Green Asia Impex Private Limited CIN : U74900AP2014PTC094995

Notes to Consolidated Financial Statements for the FY 2023-24

(All amounts are Rupees in lakhs Except share data and unless otherwise stated)

14	Cash and Bank balances	As at 31.03.2024	As at 31.03.2023
14a	Cash on hand	46.23	60.77
	Balances with banks (Refer Note Below)	-	-
	On Current accounts	4.15	3.82
14b	Margin Money Deposits with Banks	-	-
		50.38	64.59
	Note:14 Cash and Bank balances includes deposits maintained by the Company with banks, which can be withdrawn by the Company at any point of time with out prior notice or penalty on the principal.		
15	Short term loans and advances	As at 31.03.2024	As at 31.03.2023
	Advances to Employees	-	-
	Advances to Vendors	17.67	17.15
		17.67	17.15
16	Other current Assets	As at 31.03.2024	As at 31.03.2023
	Balances with Government Authorities	384.75	301.17
	Other Advances	149.62	126.98
	Prepaid expenses	2.70	-
	Advance Tax	-	55.00
		537.07	483.15





UDIN NO : 24216343BKELAH8779

Notes to Consolidated Financial Statements for the FY 2023-24

(Amounts in 'Rupees Lakhs' unless otherwise stated)

		For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
17	Revenue from Operations		
	Sale of Prawns - Export	9,740.47	6,442.18
	Sale of Prawns - Local	17,871.49	6,552.80
	Sale of Red Dry Chillies - Export	2,469.19	4,384.38
	Sale of Red Dry Chillies - Local	569.32	334.16
	Sale of Gunnies	1.02	0.16
	Sale of Onions	-	-
	Rental Income	44.07	31.68
		30,695.55	17,745.36
18	Other Income		
	Sale of MEIS Dollars	400.64	132.11
	Customs Duty Drawback	299.77	189.27
	Gain on Foreign Exchange	68.24	155.65
	Interest Income	4.55	4.59
	Cold storage charges	7.09	47.91
	Processing charges (Job Work charges)	324.11	182.42
	Refer Container Incentive	-	-
	Other income	14.96	7.73
		1,119.36	719.68
19	Purchase of Material		
	Purchases of Gunnies	5.92	4.77
	Purchase of Prawns	26,041.79	13,853.60
	Purchase of Red Dry Chillies - 5%	4,276.29	5,132.87
	Plastic Rolls Purchases	-	-
	Purchase of Onions	-	-
		30,324.00	18,991.24
20	Changes in Raw Material, Work in Progress and Finished Goods		
	Closing Inventory		
	Closing Raw Material		
	Closing Work In Progress		
	Closing Finished Goods	8,064.71	5,343.36
	Opening Inventory		
	Opening Raw Material		
	Opening Work In Progress		
	Opening Finished Goods	5,343.36	2,364.25
		(2,721.35)	(2,979.11)




21	Operating Expenses	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
	Other Direct purchases	109.62	58.29
	Loading & Unloading	1.94	7.24
	Production Expenses	-	57.34
	Other operating expenses	232.70	102.23
	Harvest Expenses	36.13	8.81
	Power and Fuel Expenses	36.59	15.49
	Repairs and maintenance	4.45	9.82
	Salaries and Wages - (Labour Charges)	278.20	222.25
		-	-
		699.63	481.48
22	Employee Benefits Expense	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
	Salaries and Wages	239.06	184.56
	Director Remuneration	60.00	27.00
	Staff Welfare Expenses	8.52	8.34
		307.58	219.90

D. N. Srinivasan

P. S. Manohar

Notes to Consolidated Financial Statements for the FY 2023-24

(Amounts in 'Rupees Lakhs' unless otherwise stated)

		For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
23	Finance Costs		
	Interest on Loans	279.88	69.80
	Interest on Others	279.76	166.20
	Bank Charges	141.90	49.20
		701.54	285.20
24	Administrative Expenses		
	Rent	6.12	8.36
	Rates and taxes	34.55	62.42
	Legal and Professional charges	3.15	13.38
	Insurance	24.49	22.98
	Telephone and Internet Expenses	0.75	0.40
	Office Maintenance Expenses	219.52	135.48
	Repairs and maintenance	87.21	59.36
	Security Charges	10.53	12.67
	Lodging & Boarding	0.06	6.15
	Travelling Expenditure	526.66	551.07
	Donation	3.24	1.70
	Discount given	3.51	-
	Postage and Courier	3.85	3.24
	Printing and stationary	4.85	3.24
	Subscription Charges	0.48	0.23
	Debit Balances Written off	-	1.02
	Price Difference	4.11	-
	Payment to Auditors	2.04	1.90
	Other Administrative Expenses	60.92	85.66
	Selling Expenses		
	Commission	141.88	52.78
	Other Selling Expenses	100.73	55.01
		1,238.65	1,077.04

D. Niswanad

P. N. P. Menakar

GREEN ASIA IMPEX PRIVATE LIMITED

Note No. 9
Property, Plant & Equipment
FY 2023-24

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Additions	Deduction	As at 01.04.2024	Up to 31.3.2023	For the year	Deduction	Up to 31.3.2024	As at 31.03.2024	As at 31.03.2023
LANDS	72.90	-	-	72.90	-	-	-	-	72.90	72.90
BUILDING	609.95	51.95	-	661.90	98.99	28.50	-	127.49	534.41	510.96
PLANT AND MACHINERY	1,271.64	30.50	-	1,302.14	533.10	240.93	-	774.03	528.12	736.54
ELECTRICAL EQUIPMENT	114.05	15.49	-	129.55	37.01	27.24	-	64.25	65.29	77.04
FURNITURE	84.01	17.75	-	101.77	19.84	18.46	-	38.30	63.46	64.17
MOTOR VEHICLES	142.56	10.50	-	153.06	42.42	23.02	-	65.44	87.62	100.14
COMPUTER EQUIPMENT	8.17	1.57	-	9.74	2.44	0.01	-	2.45	7.29	5.72
OTHERS	3.34	-	-	3.34	3.23	0.06	-	3.29	0.05	0.11
Previous year figures	2,306.63	127.77	-	2,434.40	737.04	336.22	-	1,075.26	1,359.14	1,569.59
	1,783.54	523.09	-	2,306.62	405.71	331.33	-	737.04	1,569.59	1,378.03

(Amounts in 'Rupees Lakhs' unless otherwise stated)

Note No. 9
Property, Plant & Equipment
FY 2022-23

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2022	Additions	Deduction	As at 01.04.2023	Up to 31.3.2022	For the year	Deduction	Up to 31.3.2023	As at 31.03.2023	As at 31.03.2022
LANDS	72.90	-	-	72.90	-	-	-	-	72.90	72.90
BUILDING	395.68	214.27	-	609.95	81.33	17.66	-	98.99	510.96	314.55
PLANT AND MACHINERY	1,084.13	187.51	-	1,271.64	268.11	264.99	-	533.10	738.54	816.02
ELECTRICAL EQUIPMENT	65.02	49.03	-	114.05	23.97	13.04	-	37.01	77.04	41.05
FURNITURE	58.91	25.10	-	84.01	5.71	14.13	-	19.84	64.17	53.20
MOTOR VEHICLES	101.27	41.29	-	142.56	21.23	21.19	-	42.42	100.14	80.04
COMPUTER EQUIPMENT	2.29	5.87	-	8.17	2.25	0.19	-	2.44	5.72	0.04
OTHERS	3.34	-	-	3.34	3.11	0.13	-	3.23	0.11	0.24
Previous year figures	1,783.54	523.09	-	2,306.62	405.71	331.33	-	737.04	1,569.59	1,378.03
	502.43	1,261.31	-	1,783.74	262.14	143.56	-	405.71	1,378.03	240.29

(Amounts in 'Rupees Lakhs' unless otherwise stated)

D. V. Srinivasan

MS

P. Harshavardhan

Green Asia Impex Private Limited CIN : U74900AP2014PTC094995

Notes to Consolidated Financial Statements for the FY 2023-24

(All amounts are Rupees in lakhs Except share data and unless otherwise stated)

25	Earnings per share	For the Year Ended 31.03.2024	For the Year Ended 31.03.2023
	Net Profit/(Loss) for the year	690.76	42.63
	<u>Shares</u>		
	Number of shares at the beginning of the year	49.29	49.29
	Add: Shares issued during the year	-	-
	Add: Bonus shares issued during the year	-	-
	Total number of equity shares outstanding at the end of the year	49.29	49.29
	No of Days	365.00	365.00
	Weighted average number of equity shares outstanding during the year – Basic	49.29	49.29
	Basic EPS (Rs.)	14.01	0.86
	Weighted average number of equity shares outstanding during the year – Diluted	49.29	49.29
	Diluted EPS (Rs.)	14.01	0.86

D. Viswanad

P. N. P. Menaker

UDIN NO : 24216343BKELAH8779

20. Related parties

(a) Where control exists – indicate partly owned, or fully owned subsidiary (where partly owned, indicate % of ownership)

S.No	Current year (2023-24)		Previous Year (2022-23)	
	Name	Nature of relation and/or Fully or partly owned	Name	Nature of relation and/or Fully or partly owned
(a)	Green Asia Cold Storage Private Limited	Fully owned	Green Asia Cold Storage Private Limited	Fully owned
(b)	P.V. Rama Rao	Key Managerial Personnel	P.V. Rama Rao	Key Managerial Personnel
(c)	P. Meenakshi	Key Managerial Personnel	P. Meenakshi	Key Managerial Personnel
(d)	G V Impex	Sole Proprietor is the Relative of Director in Green Asia Impex Private Limited	G V Impex	Sole Proprietor is the Relative of Director in Green Asia Impex Private Limited

Quantitative: Transactions based (2023-24) (In Rs. Lakhs)

S. No	Nature of transaction	Name of Party	Sub, Associate or JV, KMP	Total Amount (Rs. rounded off)
1	Purchases & Loans / Advances Given	Green Asia Cold Storage Private Limited	Subsidiary	Opening balance: Rs 0.65
				During the year repaid (net) : Rs 18.76
		G V Impex	Proprietor is the Relative of Director	Closing Balance: Rs 19.40
				Opening balance: Rs 191.19
During the year repaid (net) : Rs 301.32				
Closing Balance: Rs 110.13				

Quantitative: Transactions based (2022-23) (In Rs. Lakhs)

S. No	Nature of transaction	Name of Party	Sub, Associate or JV, KMP	Total Amount (Rs. rounded off)
1	Purchases & Loans / Advances Given	Green Asia Cold Storage Private Limited	Subsidiary	Opening balance: Rs 18.00
				During the year repaid (net) : Rs 18.65
		G V Impex	Proprietor is the Relative of Director	Closing Balance: Rs 0.65
				Opening balance: Rs 336.40
During the year repaid (net) : Rs 145.21				
Closing Balance: Rs 191.19				





Payments to KMP (In Rs. Lakhs)

	F.Y 2023-24	F.Y 2022-23
(a) Remuneration Paid	42.00	24.00
Total	42.00	24.00

27 Earnings per Share (amounts in Rs. Lakhs)

Particulars	F.Y 2023-24	F.Y 2022-23
(i) Net Profit After Tax (as per P&L)	690.76	42.63
(ii) Less Preference Dividend if any provided on non-cumulative preference shares		
(iii) Less Preference Dividend on cumulative preference shares whether or not provided		
Amount attributable to shareholders (A)	690.76	42.63
Weighted Average Number of equity shares (B) (in Lakhs)	49.29	49.29
A divided by B = Basic EPS	14.01	0.86
Diluted EPS		
Nominal value per share	10	10

28 Accounting for Taxes on Income

The tax effects of significant timing differences that resulted in deferred tax liabilities (or deferred tax assets) and a description of the items that created these differences is given below:

Amounts in Rs Lakhs

	F.Y 2023-24	F.Y 2022-23
Timing differences (leading to Liability)		
PPE	82.76	49.87
Net DTA or Net DTL	82.76	49.87

29 Provisions, Contingent Liabilities and Contingent Assets

Contingent Liabilities and Commitments

a. Contingent Liabilities :

	Amounts in Rs Lakhs	
	F.Y 2023-24	F.Y 2022-23
(i) Claims against the entity not acknowledged as debt	Nil	Nil
(ii) Amount under (i) above includes demand from Income Tax Authorities	Nil	Nil
(iii) GST and other related claims	Nil	Nil
(iv) Guarantees issued	Nil	Nil

b. Capital and Other Commitments :

	Amounts in Rs Lakhs	
	F.Y 2023-24	F.Y 2022-23
(i) Estimated amount of contracts remaining to be executed on capital account not provided for	Nil	Nil
(ii) Contractual commitments for acquisition of PPE	Nil	Nil

D. Lakshminarayana

P. Venkatesh P. Venkatesh

**GREEN ASIA IMPEX PRIVATE LIMITED
TADEPALLIGUDEM**

Notes to Consolidated Financial statements for the year ended 31st March, 2024

24. Disclosure of additional information as required by Paragraph 2 of the General Instructions for preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013:

FY 23-24

Sl.no.	Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share of profit or loss	
		As % of consolidated net assets	Amount (In Lakhs)	As % of consolidated Profit or loss	Amount (In Lakhs)
	Parent Company				
1	Green Asia Impex Private Limited	96.85%	1437.39	99.25%	685.58
	Subsidiary				
	India				
1	Green Asia Cold Storage Private Limited	3.145%	46.67	0.75%	5.17

FY 22-23

Sl.no.	Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share of profit or loss	
		As % of consolidated net assets	Amount (In Lakhs)	As % of consolidated Profit or loss	Amount (In Lakhs)
	Parent Company				
1	Green Asia Impex Private Limited	95.68%	919.82	88.96%	37.93
	Associates				
	India				
1	Green Asia Cold Storage Private Limited	4.32%	41.49	11.04%	4.71

31. Title Deeds of Immovable Property

All title deeds of immovable properties included in Property, Plant and Equipment are held in the name of the Group as at 31st March 2024

32. Loans and Advances to Promoters, Directors, KMPs and Related parties

Breakup of loans or advances in the nature of loans granted to Promoters, Directors, KMPs and related parties (as defined under Companies Act, 2013) are as follows: NIL

33. Benami Properties

The Group does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.

34. Willful Defaulter

Willful Defaulter

The Group has not been declared as a willful defaulter by any lender who has powers to declare a Group as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are approved.

35. Struck Off Companies

Relationship with Struck Off Companies

The Group does not have any transactions with Companies that were struck off under Section 248 of the Companies Act, 2013 or Section 540 of Companies Act, 1956.

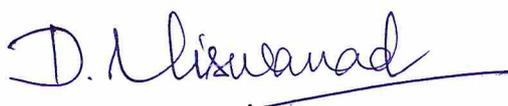
36. Number of Layers of Companies

Compliance with number of Layers of Companies

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

37. Utilization of Borrowed funds and Share Premium

Utilization of Borrowings and Share Premium





The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

38 Borrowings from Banks and Financial Institutions

Utilization of Borrowings from Banks and Financial Institutions

Funds borrowed from Banks and Financial Institutions were utilized for the specific purpose for which they have been obtained at the balance sheet date.

39 Corporate Social Responsibility (Amounts in Rs Lakhs)

S No.	Particulars	Current Year	Previous Year
1.	Amount required to be spent by the Company during the year	Nil	Nil
2.	Amount of expenditure incurred towards educational & Medical	Nil	Nil
3.	Shortfall / (excess spend) at the end of the year	Nil	Nil
4.	Total of previous years shortfall	Nil	Nil
5.	Cumulative shortfall as at year-end	Nil	Nil
6.	Reason for Shortfall	Nil	Nil
7.	Nature of CSR Activities	Nil	Nil
8.	Details of Related party Transactions	Nil	Nil

40 Undisclosed Income

The Group does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

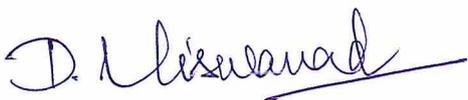
41 Crypto Currency

Crypto Currency or Virtual Currency

The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

42 Previous Year Figures

The figures for the corresponding previous year have been regrouped/ reclassified, wherever considered necessary, to make them comparable with current years classification.





GREEN ASIA IMPEX PRIVATE LIMITED

Consolidated Statement of Ratios (Amount in Lakhs)

Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023	% Change
		1	2	(1-2)/(2)
1	<u>Current Ratio (in times)</u>			
	Current Assets	11,119.00	7,861.87	
	Current Liabilities	9,336.00	6,937.74	
	Current Ratio	1.19	1.13	5.10%
2	<u>Debt-Equity Ratio (in times)</u>			
	Total Debts	6,373.42	3,967.51	
	Net worth	1,591.25	1,068.49	
	Debt-Equity Ratio	4.01	3.71	7.87%
3	<u>Debt Service Coverage Ratio (in times)</u>			
	Earning available for debt service	1,730.52	659.17	
	Interest + Installment	2,128.10	1,984.28	
	Debt Service Coverage Ratio	0.81	0.33	144.79%
4	<u>Return on Equity Ratio (in %)</u>			
	Net Profit After Tax	690.76	42.63	
	Share Holder's Equity	1,591.25	1,068.49	
	Return on Equity Ratio	43.41%	3.99%	987.98%
5	<u>Inventory Turnover Ratio (in times)</u>			
	Cost of Goods Sold	28,302.28	16,493.61	
	Closing Inventory	8,064.71	5,343.36	
	Inventory turnover ratio	3.51	3.09	13.69%
6	<u>Trade Receivables Turnover Ratio (in times)</u>			
	Net Credit Sales	30,695.55	17,745.36	
	Closing Trade Receivable	2,449.18	1,953.62	
	Trade Receivables Turnover Ratio	12.53	9.08	37.98%
7	<u>Trade Payables Turnover Ratio (In Times)</u>			
	Credit Purchase	30,324.00	18,991.24	
	Closing Trade Payable	4,708.86	4,772.16	
	Trade Payables Turnover Ratio	6.44	3.98	61.82%
8	<u>Net Capital Turnover Ratio (In Times)</u>			
	Revenue from Operations	30,695.55	17,745.36	
	Net Working Capital	1,783.00	924.13	
	Net capital turnover ratio	17.22	19.20	-10.35%
9	<u>Net Profit ratio (in %)</u>			
	Net Profit for the year	690.76	42.63	
	Sales	30,695.55	17,745.36	
	Net Profit ratio	2.25%	0.24%	836.69%
10	<u>Return on Capital employed (in %)</u>			
	Earning Before Interest and Taxes	1628.18	1811.92	
	Capital Employed	3439.48	6096.36	
	Return on Capital employed	47.34%	29.72%	59.27%

