

**CA MUKUND V. SHAH**

B.Com.(HONS.), F.C.A.

**CA JAIRAJ B. RAJ**

B.Com., F.C.A.



**M. V. SHAH & CO.**

**Chartered Accountants**

**Independent Auditor's Report**

**To the Members of  
YAMUNA BIO ENERGY PRIVATE LIMITED  
Report on the Audit of the Financial Statements**

We have audited the accompanying financial statements of "YAMUNA BIO ENERGY PRIVATE LIMITED" which comprise the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss, Cash Flow Statement for the year ended **March 31, 2020**, and a summary of significant accounting policies and other explanatory information.

**Opinion**

We have audited the accompanying financial statements of "YAMUNA BIO ENERGY PRIVATE LIMITED", which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013**, 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 Company as at March 31, 2020, its profit and cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the 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.

**Material uncertainty regarding going concern**

Looking to the financial statements and financial position of the company during the year under audit, we believe that there is no material uncertainty regarding the going concern of the company.



H.O. : 202, Mangal Ashish Appt., 31, Sampat Rao Colony, R. C. Dutt Road, Vadodara - 390007

Phone : (0265) 2342626, 3081717 E-mail : pranavmvshah@gmail.com

Branch : A-71, Shree Rang Krishna Bungalows, Opp. Aangan Enclave, Zadeshwar, Bharuch - 392011 Mb. : 9998958208



## **Key Audit Matters**

Not applicable as this Company is an unlisted entity.

## **Information other than the financial statements and auditors' report thereon**

The company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regards.

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

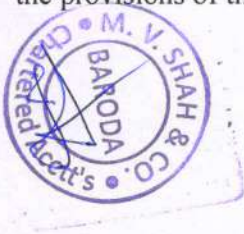
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Our responsibility is to express an opinion on these financial statements based on our audit.

In conducting our Audit, We have taken into account the provisions of the Act, the accounting and auditing standards and matters, which are required to be included in the audit report under the provisions of the Act, and the Rules made thereunder.





We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### **Other Matters**

No other matters are reportable apart from those mentioned above.


#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016, as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "*Annexure A*" a statement on the matters specified in paragraphs 3 and 4 of the Order. Further the annexure includes the information to be reported under section 197(16) of the Companies Act 2013.
2. As required by section 143 (3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, no directors are disqualified as on March 31, 2020 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- 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, 2016, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no Pending litigations that might affect its financial position and hence not such disclosure is warranted in its financial statements. However the contingent liabilities towards other transactions are disclosed separately under the notes based on the management estimate and opinions.
- ii. The company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For and on behalf of**  
**M V SHAH & Co.**  
**Chartered Accountants**  
**Firm’s registration number: 109677W**

  
**CA. Jairaj B Raj**  
**(Partner)**  
**Membership number: 150038**  
**Place: VADODARA**  
**Date: 27/07/2020**  
**UDIN: 20150038AAAAET8927**

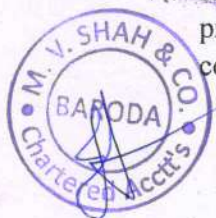




## “Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended **March 31, 2020**:

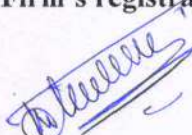
- 1)
  - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
  - (b) These Fixed Assets have been physically verified by the management at reasonable intervals, which in our opinion, is reasonable having regard to the size of the company and nature of its business and no material discrepancies between the books records and the physical fixed assets have been noticed.
  - (c) The title deeds of immovable properties are held in the name of the company.
- 2)
  - (a) The management has conducted the physical verification of inventory at reasonable intervals.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
  - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, GST and any other statutory dues with the appropriate authorities.
  - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, GST, outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.





- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) The Company is Pvt. Ltd. Company and has issued Bonus shares to the existing shareholders or of the previous accumulated profits being capitalised through general reserve.  
Further based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- 17) The provisions of section 197(16) of the Companies Act 2013 as to whether the company has paid the remunerations to the directors / managerial person in accordance with the provisions of the act, are applicable only to the limited companies and hence the same is not applicable to the company since the auditee company is a private limited company. However the remuneration paid are reasonable according to financial status and performance of the company.

**For and on behalf of**  
**M V SHAH & Co.**  
**Chartered Accountants**  
**Firm's registration number: 109677W**

  
**CA. Jairaj B Raj**  
**(Partner)**  
**Membership number: 150038**  
**Place: VADODARA**  
**Date: 27/07/2020**  
**UDIN: 20150038AAAET8927**





**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of YAMUNA BIO ENERGY PRIVATE LIMITED.**

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

We have audited the internal financial controls over financial reporting of **YAMUNA BIO ENERGY PRIVATE LIMITED** as of **March 31, 2020** in conjunction with our audit of the financial statements of the Company for the year ended **2020**.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control prepared by the Management Over Financial Reporting. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls 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. 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively for the year ended 2020.

**For and on behalf of**  
**M V SHAH & Co.**  
**Chartered Accountants**  
**Firm's registration number: 109677W**



**CA. Jairaj B Raj**  
**(Partner)**  
**Membership number: 150038**  
**Place: VADODARA**  
**Date: 27/07/2020**  
**UDIN: 20150038AAAET8927**





**YAMUNA BIO ENERGY PRIVATE LIMITED**

**BALANCE SHEET AS AT 31st MARCH, 2020**

Particulars	Note No.	31.03.2020 (Amount in Rs.)	31.03.2019 (Amount in Rs.)
1	2	3	4
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	64,944,000	48,708,000
(b) Reserves and Surplus	3	67,523,297	57,829,683
(c) Money received against share warrants			-
<b>(2) Share application money pending allotment</b>			
			-
<b>(3) Non-Current liabilities</b>			
(a) Long term borrowings	4	142,652,447	113,237,484
(b) Deferred tax liabilities (net)	5	5,931,590	5,303,235
(c) Other Long term liabilities	6	-	-
(d) Long-term provisions	7	-	-
<b>(4) Current liabilities</b>			
(a) Short-term borrowings	8	144,895,913	89,599,174
(b) Trade payables	9	2,531,824	3,995,991
(c) Other current liabilities	10	2,847,823	1,985,755
(d) Short-term provision	11	24,520,870	19,540,299
<b>TOTAL</b>		<b>455,847,763</b>	<b>340,199,620</b>
<b>II. ASSETS</b>			
<b>Non-Current assets</b>			
<b>(1) (a) Fixed assets</b>			
(i) Tangible assets	12	114,374,831	101,186,823
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		4,652,843	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)	14	-	-
(d) Long-term loans and advances	15	-	-
(e) Other non-current assets	16	340,728	425,910
<b>(2) Current assets</b>			
(a) Current investments	17	-	-
(b) Inventories	18	116,032,112	91,420,702
(c) Trade receivables	19	161,709,731	63,800,168
(d) Cash and cash equivalents	20	1,953,644	2,008,637
(e) Short-term loans and advances	21	40,390,985	68,533,242
(f) Other current assets	22	16,392,886	12,824,136
<b>TOTAL</b>	Notes 1 to 35	<b>455,847,763</b>	<b>340,199,620</b>

The Notes to Accounts referred to above form an integral part of the financial statement.  
Previous year figures have been regrouped for better presentation of financial statements.  
As per our Report of Even date.

For M.V. Shah & Co.  
Chartered Accountants

CA Jairaj B Raj  
Partner  
MEM NO :150038  
Firm Reg.No. 109677W



For and on behalf of Board  
Yamuna Bio Energy Private Limited

Gaurang Shah  
Director

Bhavini Shah  
Director



27th day of July 2020 Vadodara

27th day of July 2020 Vadodara



**YAMUNA BIO ENERGY PRIVATE LIMITED**  
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDING 31st MARCH, 2020

Particulars	Note No.	31.03.2020 (Amount in Rs.)	31.03.2019 (Amount in Rs.)
1	2		
<b>I. Revenue from Operations</b>	24	761,838,185	757,545,552
<b>II. Other Income</b>	25	421,295	169,326
<b>III. Total Revenue (I + II)</b>		<b>762,259,480</b>	<b>757,714,877</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	26	682,744,724	681,320,558
Purchase of Stock-in-Trade			
Manufacturing Expenses	27	10,302,861	10,895,903
Changes in inventory of finished goods, Work-in-Progress and Stock-in-Trade	28	(27,784,091)	(11,819,503)
Employee Benefits Expense	29	3,684,157	2,536,398
Finance Expense	30	24,868,352	13,027,185
Depreciation and amortization expense	12	5,452,459	4,383,605
Operating and other expenses	31	28,208,989	23,408,660
<b>Total Expenses</b>		<b>727,477,449</b>	<b>723,752,805</b>
<b>V. Profit before exceptional and extraordinary items and tax (III - IV)</b>		34,782,031	33,962,072
<b>VI. Exceptional items</b>			
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		34,782,031	33,962,072
<b>VIII. Extraordinary items</b>		-	-
<b>IX. Prior Period items</b>		-	-
<b>X. Profit before tax (VII - VIII - IX)</b>		34,782,031	33,962,072
<b>XI. Tax expense:</b>			
(1) Current tax		8,615,000	9,050,000
(2) Deferred tax		628,355	795,181
<b>XII. Profit/(Loss) for the period from continuing operations (VII - VIII - IX)</b>		<b>25,538,676</b>	<b>24,116,891</b>
<b>XIII. Profit/(Loss) from discontinuing operations</b>		-	-
<b>XIV. Tax expense of discontinuing operations</b>		-	-
<b>XV. Profit/(Loss) from Discontinuing operations (after tax) (XIII - XIV)</b>		-	-
<b>XVI. Profit/(Loss) after tax for the year (XII + XV)</b>		<b>25,538,676</b>	<b>24,116,891</b>
<b>XVII. Earnings per equity share:</b>			
(1) Basic		3.93	4.95
(2) Diluted		3.93	4.95
	Notes 1 to 35		

The Notes to Accounts referred to above form an integral part of the financial statement.  
Previous year figures have been regrouped for better presentation of financial statements.  
As per our Report of Even date.

For M.V. Shah & Co.  
Chartered Accountants

CA Jairaj B Raj  
Partner  
MEM NO :150038  
Firm Reg.No. 109677W



27th day of July 2020 Vadodara

For and on behalf of Board  
Yamuna Bio Energy Private Limited

Gaurang Shah  
Director

Bhavini Shah  
Director



27th day of July 2020 Vadodara

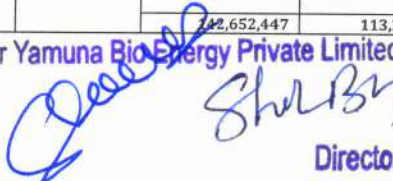


**YAMUNA BIO ENERGY PRIVATE LIMITED**

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	31.03.2020 (Amount in Rs.)	31.03.2019 (Amount in Rs.)
<b>NOTE NO. : 2 : SHARE CAPITAL</b>		
<b>AUTHORISED</b> 7000000 Equity Shares of Rs. 10/- each	70,000,000	50,000,000
<b>ISSUED, SUBSCRIBED AND PAID-UP</b> 4870800 Equity Shares of Rs.10 /- each	48,708,000	48,708,000
ADD : Equity shares of Rs.10/- each issued fully paid by way of Bonus shares issue on 28.06.2019 out of appropriation from General reserve created from accumulated profit.	16,236,000	-
<b>TOTAL</b>	<b>64,944,000</b>	<b>48,708,000</b>
2.1 Reconciliation of the Number of Shares outstanding is set out below :		
<b>PARTICULARS</b>	As at 31/03/2020	As at 31/03/2019
	No of Shares	Amount (Rs.)
Equity Shares at the beginning of the year	4,870,800	48,708,000
Add :- Addition	1,623,600	-
Balance at the end	6,494,400	48,708,000
2.2 The Company has a single class of equity shares which are having par value of Rs.10/- per equity share. The shares issued, subscribed and paid up rank pari passu with reference to all rights, preference and restriction relating thereto. In the event of the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in proportion to their shareholding. The Board of Directors has not proposed any dividend for the year. Bonus shares are declared/issued out of appropriation from accumulated profit.		
2.3 The Detail of shareholders holding more than 5% shares :		
<b>NAME OF SHAREHOLDER</b>	As at 31/03/2020	As at 31/03/2019
	No of Shares	No of Shares
1 GAURANG R SHAH	6,350,670.0	97.79%
2 BHAVINI G SHAH	112,050.0	1.73%
<b>NOTE NO. : 3 : RESERVES AND SURPLUS</b>		
General Reserve As per last Balance Sheet Add : Transfer from Surplus in Statement of Profit and Loss Less : Transfer to Surplus in Statement of Profit and Loss		
Surplus in Statement of Profit and Loss As per last Balance Sheet Add : Surplus for the year Other appropriations during the line Less : Appropriations Transfer to General reserve for issue of Bonus shares	57,829,683 25,538,676 390,938 (16,236,000)	33,473,343 24,116,891 239,449
<b>TOTAL</b>	<b>67,523,297</b>	<b>57,829,683</b>
<b>NOTE NO. : 4 : LONG - TERM BORROWINGS</b>		
<b>SECURED BORROWINGS</b>		
Term Loans a) From Banks From Bank Of Baroda , secured against land and factory Building From HDFC Bank secured against Car From Yes Bank secure against Tankers b) From Other Parties	- 987,691 17,099,559 -	1,377,792 1,571,254 -
<b>TOTAL ( A )</b>	<b>18,087,250</b>	<b>2,949,046</b>
<b>UNSECURED BORROWINGS</b>		
a) From Shareholders b) From other parties	96,341,158 28,224,039	21,989,643 88,298,795
<b>TOTAL ( B )</b>	<b>124,565,198</b>	<b>110,288,438</b>
<b>TOTAL ( A ) + ( B )</b>	<b>142,652,447</b>	<b>113,237,484</b>



For Yamuna Bio Energy Private Limited  
  
 Director



# YAMUNA BIO ENERGY PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

	31.03.2020 (Amount in Rs.)	31.03.2019 (Amount in Rs.)
<b>NOTE NO. : 5 : DEFERRED TAX LIABILITIES ( NET )</b>		
At the opening of year	5,303,235	4,508,054
Addition during the year	628,355	795,181
<b>TOTAL</b>	<b>5,931,590</b>	<b>5,303,235</b>
<b>NOTE NO. : 6 : OTHER LONG-TERM LIABILITIES</b>		
Trade Payables - Capital Goods	-	
Others		
<b>TOTAL</b>	-	-
<b>NOTE NO. : 7 : LONG-TERM PROVISIONS</b>		
<b>TOTAL</b>	-	-
<b>NOTE NO. : 8 : SHORT - TERM BORROWINGS</b>		
<b>SECURED BORROWINGS</b>		
Loans repayable on demand		
a) From Banks- Bank Of Baroda,Nadiad Branch CC account (Secured by hypothecatio of stock of raw material, stock of work in progress stock of finished goods and books debts)	144,895,913	89,599,174
b) From Other Parties	-	-
<b>TOTAL (A)</b>	<b>144,895,913</b>	<b>89,599,174</b>
<b>UNSECURED BORROWINGS</b>		
Loans repayable on demand		
a) From Banks	-	-
b) From Other Parties	-	-
<b>TOTAL (B)</b>	-	-
<b>TOTAL (A+B)</b>	<b>144,895,913</b>	<b>89,599,174</b>
<b>NOTE NO. : 9 : TRADE PAYABLES</b>		
For Supplies / Services		
a) Due to Micro and Small Enterprises	788,408	-
b) Others	1,743,416	3,995,991
<b>TOTAL</b>	<b>2,531,824</b>	<b>3,995,991</b>
<b>NOTE NO. : 10 : OTHER CURRENT LIABILITIES</b>		
Duties And Taxes	3,008	26,491
Advances from Customers	1,911,362	815,288
Other Payables	933,453	1,143,976
<b>TOTAL</b>	<b>2,847,823</b>	<b>1,985,755</b>
<b>NOTE NO. : 11 : SHORT - TERM PROVISIONS</b>		
Provision for employee benefits	1,349,629	723,552
Provision for taxation	8,615,000	9,050,000
Provision for Statutory Liabilitites	12,107,934	9,131,067
Provision for Expenses	2,448,307	635,680
<b>TOTAL</b>	<b>24,520,870</b>	<b>19,540,299</b>



For Yamuna Bio Energy Private Limited

Director



**YAMUNA BIO ENERGY PRIVATE LIMITED**

Note : 12.  
NOTES ON FIXED ASSETS FORMING PART OF FINANCIAL STATEMENTS AS ON 31.03.2020

Rs. (INR)

ASSETS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	Balance as on 01/04/2019	Addition	Deduction	Balance as on 31/03/2020	As on 31/03/2020	As on 31/03/2019
<b>TANGIBLE ASSETS :</b>						
<b>IMMOVABLE PROPERTIES</b>						
<b>(a) LAND</b>						
Land at Tarapur	491,787	-	-	-	491,787	491,787
Land at Padgol	34,722,949	-	-	-	34,722,949	34,722,949
<b>(b) BUILDING</b>						
Factory Building-Tarapur	3,104,002	-	-	1,487,232	1,616,770	1,689,771
Factory Building-Padgol	13,329,160	160,068	-	1,507,812	11,981,416	12,249,135
<b>MOVABLE PROPERTIES</b>						
<b>(c) PLANT &amp; MACHINERY</b>						
Plant & Machinery -Tarapur	10,460,969	-	-	4,918,321	5,542,648	5,838,399
Plant & Machinery - Padgol	12,942,383	-	-	2,212,166	10,730,217	11,236,185
Storage Tanks	17,364,259	-	-	1,647,906	15,716,353	16,371,150
Cooling Tower	125,000	-	-	7,913	103,545	111,457
Canopy-Dealers	804,972	926,665	-	58,522	1,673,115	803,165
Neuz - Plant	797,463	-	-	30,591	758,503	789,094
Dispensing unit-storage - dealers	2,579,481	1,756,480	-	17,655	4,318,306	2,569,199
Dispensing unit-tarapur	160,000	-	-	6,333	153,667	160,000
<b>(d) ELECTRICAL INSTALLATION &amp; EQUIPMENTS</b>						
Electrical Installation	434,502	158,753	-	51,780	520,185	413,212
Electrical Installation - Padgol	653,910	262,784	-	80,606	713,982	531,804
Diesel Generator Set	120,640	-	-	3,390	19,627	23,017
<b>(e) FORKLIFT</b>						
	481,320	-	-	30,468	418,380	448,848
<b>(f) GENERAL FURNITURE AND FITTINGS</b>						
Furniture & Fixtures	105,169	-	-	10,312	67,165	77,477
<b>(g) MOTOR VEHICLES</b>						
Tankers	10,705,526	15,141,232	-	6,266,888	19,579,870	6,313,388
Electric Bike	28,800	-	-	28,800	-	-
Motor Car	6,594,747	-	-	3,388,540	3,206,207	3,975,447
YO Electron	61,026	-	-	49,357	11,669	15,134
TVS Jupiter	109,770	-	-	57,063	52,707	63,661
Gazeta	77,700	-	-	4,182	73,518	75,609

For Yamuna Bio Energy Private Limited



Director



ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Balance as on 01/04/2019	Addition	Deduction	Balance as on 31/03/2020	Balance as on 01/04/2019	during the year	Deduction	Balance as on 31/03/2020	As on 31/03/2019
(h) SERVERS & NETWORKS									
Computers	571,319	-	-	571,319	433,113	96,068		529,181	138,206
Computers software	80,521	-	-	80,521	42,682	25,498		68,180	37,839
Computers - dealer	103,634	71,143	-	174,777	3,070	48,766		51,836	100,564
(i) OFFICE EQUIPMENTS									
Air Conditioner	1,241,006	56,381	-	1,297,387	219,591	216,921		436,512	1,021,415
Mobile	204,615	98,563	-	303,178	145,822	30,067		175,889	58,793
Office Equipment	199,750	8,400	-	198,150	17,617	36,351		53,968	172,133
Refrigerators	11,800	-	-	11,800	4,384	2,242		6,626	7,416
(j) GENERAL LABORATORY EQUIPMENT									
Laboratory Equipments- Padgol	626,500	-	-	626,500	121,091	60,346		181,437	505,409
Laboratory Equipments- Tarapur	745,157	-	-	745,157	569,999	32,915		602,914	175,158
<b>TANGIBLE ASSETS (A) Total Rs.</b>	<b>120,073,393</b>	<b>18,640,469</b>	<b>-</b>	<b>138,714,227</b>	<b>18,886,572</b>	<b>5,452,459</b>	<b>-</b>	<b>24,339,396</b>	<b>101,230,376</b>
Previous Year Figure - Amt Rs.	108,888,124	12,180,636	1,038,923	120,029,837	15,072,254	4,383,605	612,845	18,843,014	93,815,870
(k) CAPITAL WORK IN PROGRESS									
Capital WIP- Padgol	-	4,652,843	-	4,652,843	-	-	-	-	-
<b>CAPITAL WORK IN PROGRESS (B) Total Rs.</b>	<b>-</b>	<b>4,652,843</b>	<b>-</b>	<b>4,652,843</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,652,843</b>	<b>-</b>
Previous Year Figure - Amt Rs.	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS (A+B) Grand Total Rs.</b>	<b>120,073,393</b>	<b>23,293,312</b>	<b>-</b>	<b>143,367,070</b>	<b>18,886,572</b>	<b>5,452,459</b>	<b>-</b>	<b>24,339,396</b>	<b>101,230,376</b>
Previous Year Figure - Amt Rs. (Grand Total Rs.)	108,888,124	12,180,636	1,038,923	120,029,837	15,072,254	4,383,605	612,845	18,843,014	93,815,870

The Notes to Accounts referred to above form an integral part of the financial statement.

As per our Report of Even date.

For M.V. Shah & Co.  
Chartered Accountants

CA Jitraj B Raj  
Partner

MEM NO : 150038

Firm Reg.No. 109677W

27th day of July 2020 Vadodara



For and on behalf of Board  
Yamuna Bio Energy Private Limited

Gaurang Shah  
Director

Bhavini Shah  
Director



27th day of July 2020 Vadodara





**YAMUNA BIO ENERGY PRIVATE LIMITED**

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

	31.03.2020 (Amount in Rs.)	31.03.2019 (Amount in Rs.)
<b>NOTE NO. : 13 : NON - CURRENT INVESTMENTS</b>		
<b>Trade Investments ( Unquoted )</b>		
(At cost or fair value whichever is lower)	-	-
<b>Other Investments ( Unquoted )</b>		
(At cost or fair value whichever is lower)	-	-
<b>NOTE NO. : 14 : DEFERRED TAX ASSETS ( NET )</b>		
TOTAL	-	-
<b>NOTE NO. : 15 : LONG - TERM LOANS AND ADVANCES</b>		
UNSECURED, CONSIDERED GOOD		
TOTAL	-	-
<b>NOTE NO. : 16 : OTHER NON - CURRENT ASSETS</b>		
Long-term Trade receivables (unsecured, considered good)	340,728	425,910
Preliminary expenses not written off		
TOTAL	340,728	425,910
<b>NOTE NO. : 17 : CURRENT INVESTMENTS</b>		
UNQUOTED		
(At cost or fair value whichever is lower)		
TOTAL	-	-
<b>NOTE NO. : 18 : INVENTORIES</b>		
Raw Materials	3,024,730	6,197,411
Finished goods	113,007,382	85,223,291
TOTAL	116,032,112	91,420,702
<b>NOTE NO. : 19 : TRADE RECEIVABLES</b>		
SUNDRY DEBTORS		
( Unsecured and Considered good )		
a) Outstanding for more than six months		
b) Others	161,709,731	63,800,168
TOTAL	161,709,731	63,800,168
<b>NOTE NO. : 20 : CASH AND CASH EQUIVALENTS</b>		
Balances with banks		
a) In Current accounts		
- Dena Bank - 059911024117	33,510	988,798
- Dena Bank - 059913023842	706	465,438
b) In Fixed Deposit accounts held as		
Margin money	390,832	-
Cheques, drafts on hand		
Cash on hand	1,528,596	554,401
Others		
TOTAL	1,953,644	2,008,637
<b>NOTE NO. : 21 : SHORT - TERM LOANS AND ADVANCES</b>		
UNSECURED, CONSIDERED GOOD		
Loans and advances to suppliers	35,744,290	62,303,129
Others	1,933,875	2,008,450
Receivables from revenue authorities	2,712,820	4,221,663
TOTAL	40,390,985	68,533,242
<b>NOTE NO. : 22 : OTHER CURRENT ASSETS</b>		
UNSECURED, CONSIDERED GOOD		
Deposits	1,615,759	1,502,638
Duties And Taxes	14,086,397	10,719,148
Other receivables	690,730	602,350
TOTAL	16,392,886	12,824,136
<b>NOTE NO. : 23 : CONTINGENT LIABILITIES AND COMMITMENTS</b>		
( to the extent not provided for )		
CONTINGENCIES		
Claims against the company not acknowledged as debt		
Bank Guarantees issued by the banks to Indian Oil Corporation Limited against which the company deposited Rs.3,60,000/- as deposit.	1,413,000	-



For Yamuna Bio Energy Private Limited


  
 Director

## YAMUNA BIO ENERGY PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	31.03.2020 (Amount in Rs.)	31.03.2019 (Amount in Rs.)
<b><u>NOTE NO. : 24 : REVENUE FROM OPERATIONS</u></b>		
Sale of Products	865,960,283	852,169,445
Sale of Services	-	-
Other Operating revenues	-	-
Less : GST	(104,122,098)	(94,623,894)
<b>TOTAL</b>	<b>761,838,185</b>	<b>757,545,552</b>
<b><u>NOTE NO. : 25 : OTHER INCOME</u></b>		
Interest Received	412,532	147,035
Discount kasar a/c	8,763	22,291
	-	-
<b>TOTAL</b>	<b>421,295</b>	<b>169,326</b>
<b><u>NOTE NO. : 26 : COST OF MATERIALS CONSUMED</u></b>		
<b>Raw materials consumed</b>		
Opening Stock of raw materials	6,197,411	13,145,495
Add : Purchases	679,572,043	674,372,474
Less : Closing Stock of raw materials	3,024,730	6,197,411
<b>TOTAL</b>	<b>682,744,724</b>	<b>681,320,558</b>
<b><u>NOTE NO. : 27 : MANUFACTURING AND OTHER DIRECT EXPENSES</u></b>		
Carriage Inward	3,764,124	4,023,248
Factory Expenses	130,502	54,280
Laboratory Expenses	415,647	69,010
Power and fuel	1,053,533	1,274,168
Repairs to Machinery	17,453	5,690
Wages Expenses	3,887,186	3,396,176
Commission on purchase	23,070	909,567
Consumable stores	1,011,346	1,163,764
<b>TOTAL</b>	<b>10,302,861</b>	<b>10,895,903</b>
<b><u>NOTE NO. : 28 : CHANGES IN INVENTORY OF FINISHED GOODS AND WORK-IN-PROGRESS</u></b>		
Opening Stock		
a) Finished Goods	85,223,291	73,403,788
b) Work-in-process	-	-
Closing Stock		
a) Finished Goods	113,007,382	85,223,291
b) Work-in-process	-	-
<b>TOTAL</b>	<b>(27,784,091)</b>	<b>(11,819,503)</b>



For Yamuna Bio Energy Private Limited

Director



# YAMUNA BIO ENERGY PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	31.03.2020 (Amount in Rs.)	31.03.2019 (Amount in Rs.)
<b>NOTE NO. : 29 : EMPLOYEE BENEFITS EXPENSE</b>		
Salaries, Bonus	2,276,163	1,511,231
Contribution to Provident and other fund	482,964	419,909
Staff Welfare Expenses	924,046	604,988
Labour Welfare Fund-Employer	984	270
<b>TOTAL</b>	<b>3,684,157</b>	<b>2,536,398</b>
<b>NOTE NO. : 30 : FINANCE COST</b>		
Interest on Bank loans	12,158,149	10,330,497
Interest on Other loans	11,555,782	2,134,957
Bank Charges & Processing Charges.	1,154,421	561,731
<b>TOTAL</b>	<b>24,868,352</b>	<b>13,027,185</b>
<b>NOTE NO. : 31 : OPERATING AND OTHER EXPENSES</b>		
<b>(A) Administrative &amp; Other Expenses</b>		
Auditor Remuneration	307,140	268,720
- Audit Fees	280,000	205,000
- Other capacity	27,140	63,720
Charity & Donation	16,004	12,002
Computer Expenses	12,477	18,788
Directors Remuneration	5,870,000	5,400,000
Electricity Expenses	262,710	56,810
Gst on finished goods	2,976,867	1,266,375
Insurance Expenses	1,797,165	1,402,872
Legal & Professional Expenses	1,702,360	1,456,235
Loss on sale of Vehicle	-	26,078
License Fees	8,225	8,025
Office Expenses	250,927	52,621
Postage & Telephone Expenses	122,671	132,849
Printing & Stationery Expenses	87,753	54,235
Travelling Expenses	971,746	639,433
Vehicle Expenses	785,043	536,516
Weighbridge Expense	108,640	60,689
Miscellaneous Expenses	268,101	2,149
Preliminary expenses written off	85,182	85,182
Professional Tax- Company	2,400	2,400
Rent, Rates and Taxes	62,621	16,739
Repairs and Maintenance to Other assets	1,515,879	2,295,594
<b>TOTAL (A)</b>	<b>17,213,911</b>	<b>13,794,312</b>
<b>(B) Selling &amp; Distribution Expenses</b>		
Sales Commission	4,418,021	1,000,000
Sales Promotion Expenses	447,064	824,311
Transportation Expenses	6,129,992	7,790,038
<b>TOTAL (B)</b>	<b>10,995,077</b>	<b>9,614,349</b>
<b>TOTAL (A) + (B)</b>	<b>28,208,989</b>	<b>23,408,660</b>



For Yamuna Bio Energy Private Limited

Director

### 32 Related Party Transactions :

The Company has identified all the related parties having transactions during the year, as per details given below, in line with Accounting Standard-18.

Name of Related Party	Nature of Relationship	Nature of Transactions	Volume of Transactions (Rs.)		Year end Balance (Rs.)	
			2020	2019	2020	2019
Global Medicines Limited	Common Directorship **	sales	Sales:47,83,504	Sales:10,20,80,059 Purchase: 9,47,605	-	11,761,440
Kotyarak Industries Private Limited	Common Directorship	Sales & Purchase	Sales: 103465194 Purchase: 32946048	Sales: 37,47,50,898 Purchase:2,86,11,972	30,855,691	26,264,545

\*\*Since August, 2018 they have ceased to be related concerns with the company.

### 33 Managerial Remuneration

	2019-20 (Rs.)	2018-19 (Rs.)
⇒ Salary to Directors inclusive of exgratia	5,870,000	5,400,000

### 34 Auditors Remuneration :

	2019-20 (Rs.)	2018-19 (Rs.)
⇒ For Company Audit	175,000	150,000
⇒ For Tax Audit	65,000	55,000
⇒ For GST Audit	40,000	-
⇒ For Other capacity	27,140	63,720
	<b>307,140</b>	<b>268,720</b>

### 35 Earnings Per Share:

In line with Accounting Standard 20 the Earnings Per Share details are given below:

	Unit	2019-2020	2018-2019
Profit After Taxation	Rs.	25,538,676	2,41,16,891
Weighted Average Number of Equity Shares	No.	6,494,400	4870800
Nominal Value of Shares	Rs.	10	10
Earnings Per Share	Rs.	3.93	4.95



For Yamuna Bio Energy Private Limited

*[Signature]*  
Director



# M/s YAMUNA BIO ENERGY PRIVATE LIMITED

31/03/2020

## NOTES FORMING PART OF THE FINANCIAL STATEMENT:

### 1 Significant Accounting Policies:

#### 1. Method of Accounting :

The accounts of the Company are prepared under the Historical Cost Convention and using the accrual method of accounting unless otherwise stated hereinafter, to comply in all material aspects, with the mandatory accounting standards as notified by the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013 and in conformity with accounting principles generally accepted in India. Accounting Policies, not specifically referred to, are consistent and in consonance with generally accepted accounting principles.

#### 2. Fixed Assets :

Fixed Assets are stated at their cost of acquisition less accumulated depreciation. The cost of acquisition includes freight, installation cost, duties, taxes and other incidental expenses, identifiable with the asset, incurred during the installation / construction stage in order to bring the assets to their working condition for intended use, including borrowing costs capitalized, if any, but are net of Input Tax Credits (Cenvat, VAT and GST) availed for the relevant element in the Cost.

There are no Losses arising from the retirement of and gains or losses arising from disposal of fixed assets during the year.

#### 3. Depreciation :

- Depreciation on assets is being provided on the Straight line Method over the estimated useful life of the assets as per the provisions of companies' act 2013.
- Effective 1<sup>st</sup> April 2014, the company depreciates its fixed assets over the useful life in the manner prescribed in schedule II of the act, as against the earlier practice of depreciating at the rates prescribed in schedule XIV of the Companies Act, 1956.
- On the additions / disposal during the year, depreciation has been provided pro-rata on the basis of number of days for which the asset was used during the year.

#### 4. Inventories :

- The Finished Goods are valued at Market Price inclusive of GST. The Raw materials are valued at 'Cost' inclusive of inward transportation.

#### 5. Employee Benefits :

- Employee Benefits comprise short term as well as long term defined benefit as well as defined contribution plans.
- Contributions to Employee State Insurance are defined contributions are not applicable to the company during the year.
- Retirement Benefits in form of Gratuity are defined benefit obligations are not applicable to the company during the year.
- Leave Encashment, though a defined benefit obligation, are not applicable to the company during the year.



## 6. Sales/Turnover and Income Recognition :

- a. Revenue is recognized on transfer of property in goods or on transfer of significant risks and rewards of ownership to the buyer, for a consideration, without the seller retaining any effective control over the goods.
- b. Sales are accounted on dispatch of goods (which generally coincides with the transfer of ownership) and are exclusive of taxes.
- c. Other items of income including Interest, Discount etc. are accounted on accrual basis (depending on certainty of realisation) and disclosed under the head "Other Income".

## 7. Service Tax, GST :

- a. Purchases and Sales are accounted exclusive of GST.
- b. Expenses are presented net of element of Service Tax and GST on which credit is available. Hitherto expenses were accounted inclusive of Service Tax and GST.

## 8. Borrowing Costs :

According to AS-16 Borrowing costs, issued by the Institute of Chartered Accountants of India, borrowing costs that are directly attributable to the acquisition of qualifying assets are to be capitalized for the period until the asset is ready for its intended use. A qualifying asset being, an asset that necessarily takes a substantial period of time to get ready for its intended use. Other borrowing costs are to be recognized as an expense in the period in which they are incurred.

## 9. Accounting for Taxes on Income :

- a. Provision for taxation for the year under report includes provision for current tax as well as deferred tax.
- b. Provision for Current tax is made, based on tax estimated to be payable as computed under the various provisions of the Income Tax Act, 1961.
- c. Deferred tax is recognised, subject to prudence, on timing differences between taxable income and accounting income that originate during the year and are capable of being reversed in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that future taxable income will be available against which such deferred tax assets can be realised. Deferred Tax Liabilities / Assets are quantified using the tax rates and tax laws enacted or substantively enacted as on the balance sheet date.
- d. Minimum Alternate Tax(MAT) paid, if any, in accordance with the tax laws, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax in future years. Similarly if the liability arises as per MAT, the same is provided as provision of tax for current year. However since the company has opted for taxation benefit u/s 115BAA of the Income tax Act.

## 10. Leases :

Leases are classified as operating leases where the lesser effectively retains substantially all the risks and benefits of the ownership of the leased assets. Since, there is no lease transaction during the year, no disclosure is required to be made.

## 11. Impairment of Assets :

Assessment of Impairment of Assets (as covered under AS-28 Impairment of Assets ) is done as at the Balance Sheet Date considering external and internal impairment indicators. If there is an indication that an asset may be impaired, its recoverable amount is estimated and the impairment loss duly provided for. As per management estimate, there are no impairment losses to be recognized / disclosed during the year.





*12. Contingencies/Provisions :*

Provisions requiring a substantial degree of estimation in measurement are recognized, if in the opinion of the Management, there is a probability that a present obligation as a result of past events will result in an outflow for the Company in the future. Contingencies, the outcome of which is not certain, have been disclosed as Contingent Liabilities in forming part of the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

As per the policy of the company, the company has not made any advances for the purchase of capital assets. The Capital assets are purchased as and when needed.

Hence, there is no contingent Liability for Capital Work in progress.

*13. Prior Period and Extra Ordinary items and Changes in Accounting Policies, having a material bearing on the financial affairs of the Company are disclosed separately.*



**YAMUNA BIO ENERGY PRIVATE LIMITED**

SCHEDULES FOR THE BALANCE SHEET YEAR ENDED 31st MARCH, 2020

Particulars	31.03.2020	31.03.2019
	Amount in Rs.	Amount in Rs.
<b>UN SECURED BORROWINGS</b>		
<b>From Non Banking Financial Companies</b>		
Aditya Birla Finance Limited	1,640,145	4,095,409
Axis Bank	-	2,056,970
Bajaj Finance Limited - new	951,707	2,369,264
Bajaj Finance Limited*	-	462,705
Capital First Limited - new	429,931	5,143,911
ECL Finance Limited	1,485,658	3,698,534
Equitas	1,646,869	4,100,260
Fullerton India	1,009,912	2,525,808
HDB	981,868	2,455,661
HDFC Bank	3,484,855	4,534,515
ICICI Bank	-	2,176,563
IIFL	220,025	2,619,890
Incred Financial	1,159,676	2,885,252
India Bulls	1,665,500	4,141,504
Kotak Mahindra Bank Limited - new	-	5,159,816
Kotak Mahindra Bank Limited*	-	107,778
Magma Fincorp Limited - new	313,563	3,742,636
MAS Financial Services Limited	4,212,072	11,727,223
RBL Bank Limited - new	1,304,867	3,277,220
Religare Finvest Limited*	-	611,538
Shriram City Union Finance - new	313,168	3,735,959
Standard Chartered bank	2,955,758	4,449,332
Tata Capital Finance Limited	-	3,092,966
United Petro Finance	-	2,447,745
Zen Lefin Pvt Ltd	4,448,466	6,680,336
<b>TOTAL</b>	<b>28,224,039</b>	<b>88,298,795</b>
<b>TRADE PAYABLES</b>		
Creditors for RM	-	1,443,073
Creditors for Capital Goods	-	1,342,063
Creditors for Others	2,531,824	1,210,855
<b>TOTAL</b>	<b>2,531,824</b>	<b>3,995,991</b>
<b>OTHER CURRENT LIABILITIES</b>		
<b>(A) Duties And Taxes</b>		
C GST	-	50
S GST	-	50
I GST	3,008	26,392
<b>TOTAL</b>	<b>3,008</b>	<b>26,491</b>
<b>(B) CURRENT MATURITIES OF LONG TERM DEBT</b>		
Kotak Mahindra Bank Limited [ Secured by hypothecation of Tankers ]	-	-
Dena Bank - Fatehgunj branch Vadodara [ Secured by hypothecation of Motor Car ]	-	-
Dena Bank - Term Loan	-	-
HDFC Bank Limited [ Secured by hypothecation of Motor Car ]	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
<b>(C) Other Payables</b>		
Employee P.F. Payable	54,415	44,156
Employer P.F. Payable Account	47,541	34,448
Professional Tax Payable	9,380	14,950
TDS Payable	822,117	1,050,422
<b>TOTAL</b>	<b>933,453</b>	<b>1,143,976</b>



For Yamuna Bio Energy Private Limited

*[Signature]*  
Director



**YAMUNA BIO ENERGY PRIVATE LIMITED**

SCHEDULES FOR THE BALANCE SHEET YEAR ENDED 31st MARCH, 2020

Particulars	31.03.2020 Amount in Rs.	31.03.2019 Amount in Rs.
<b>SHORT - TERM PROVISIONS</b>		
<b>Provision for Employee Benefits</b>		
Bonus / Ex gratia Payable		
Salary,Wages & Remmneration	1,349,629	723,552
<b>TOTAL</b>	<b>1,349,629</b>	<b>723,552</b>
<b>Provision For Taxation</b>		
	-	-
<b>TOTAL</b>	-	-
<b>Provision for Statutory Liabilities</b>		
	-	-
<b>Provision For Expenses</b>		
	2,448,307	635,680
<b>TRADE RECEIVABLES</b>		
From related parties	30,855,691	38,025,985
From others	130,854,040	25,774,183
<b>TOTAL</b>	<b>161,709,731</b>	<b>63,800,168</b>
<b>SHORT - TERM LOANS AND ADVANCES</b>		
<b>Advances To Suppliers</b>		
Akash Agro Industries Ltd.	-	42,232
Allana Cold Storage P Ltd	98,621	-
A Patel & Co.	31,547,902	31,547,902
Aman Transport Services	38,200	-
Dhanesha Engicon	-	99,999
Focus Energy Ltd.	44,728	-
Fame Oleochem	428,657	-
Frigorifico Allana Pvt Ltd	11,145	-
Kundan Chem	607,726	-
G-One Agro Products Ltd.	-	18,025,889
Gayatri Agency	-	50,000
KP Emporium	-	19,479
Map Refoils India Limited	-	11,176,515
Mahesh Oil Industries	89,466	-
N K Proteins Pvt Ltd	794	52,077
Niket Aluminium	300,000	300,000
Panoli Intermediates (India) Pvt	-	180,246
Refoil Earth Private Limited.	671,250	-
Reliance Industries Limited	5,802	-
Quebec Petroleum Resources Ltd	-	50,235
Shah Industries	-	758,555
Shakti Eng	1,900,000	-
<b>Total ( A )</b>	<b>35,744,290</b>	<b>62,303,129</b>
<b>Advances To Others</b>		
Aditya Birla	49,438	48,229
Bajaj Fin.Ltd	1,773	20,958
Bajaj Finance Ld	31,329	20,132
Bharti Axa	-	88,500
Capital First Ltd	62,277	62,277
ECL	48,907	33,909
Equitas-	34,841	34,841
Fullerton India-	31,487	22,188
HDB Financial Services	30,613	19,730
IFMR Capial Finance Pv Ltd	-	23,315
IIFL-	27,997	23,649
Incred	38,322	24,392
India Bulls-	91,218	35,670
Jayshree Vyas	5,000	-
Kotak Mahindra Bank - new	9,789	-
Preet Caters	688	-
M L Mistry	381	-
Magma Fincorp Ltd	38,854	49,816
MAS	130,439	237,528
Religare Finvest Ltd	-	24,606
Reliance Commercial	-	18,195
Shailesh Shantilal Shah	-	61,319
Shriram City	39,128	49,291
Singhi & Co.	55,000	-
Tata Capital-	29,770	30,930
Uday Shah	1,000,000	1,000,000
United Petro	27,060	30,692
Zen Lefin-	48,283	48,283
Zen Lefin pvt ltd	101,283	-
<b>Total ( B )</b>	<b>1,933,875</b>	<b>2,008,450</b>



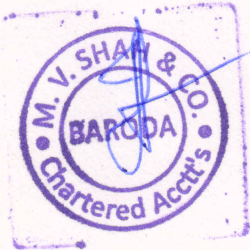
For Yamuna Bio Energy Private Limited

  
  
 Director

**YAMUNA BIO ENERGY PRIVATE LIMITED**

SCHEDULES FOR THE BALANCE SHEET YEAR ENDED 31st MARCH, 2020

Particulars	31.03.2020	31.03.2019
	Amount in Rs.	Amount in Rs.
<b>Receivable from revenue authorities</b>		
Advance Tax	-	2,000,000
Interest Accrued but not due	15,048	13,378
TDS Receivable - AY 19-20	-	7,632
TDS Receivable - AY 20-21	36,519	-
TCS Receivable - AY 20-21	169,000	-
Vat Receivable	2,200,653	2,200,653
GST TDS Receivable - PY 19-20	291,600	-
Total (C)	2,712,820	4,221,663
<b>TOTAL (A) + (B) + (C)</b>	<b>40,390,985</b>	<b>68,533,242</b>
<b>OTHER CURRENT ASSETS</b>		
<b>Deposits</b>		
MGVCL-Deposit Account	280,018	280,018
Niki Corporation	30,000	30,000
YOU Broadband India Private Limited	2,000	2,000
Others	106,123	50,000
MAS -- FDR	1,197,618	1,140,620
<b>TOTAL</b>	<b>1,615,759</b>	<b>1,502,638</b>
<b>Duties And Taxes</b>		
S - GST -	14,022,017	10,719,148
C - GST -	9,135	-
Others	55,246	-
<b>TOTAL</b>	<b>14,086,397</b>	<b>10,719,148</b>
<b>Other Receivables</b>		
Prepaid Expenses, Insurance	690,730	602,350
<b>TOTAL</b>	<b>690,730</b>	<b>602,350</b>



For Yamuna Bio Energy Private Limited

*Shruti Sharma*  
Director



## DEBTORS

Particulars	31.03.2020 Amount in Rs.	31.03.2019 Amount in Rs.
Ashapuri Sales Agency	-	15,010
Delta Biodiesel	-	89,245
Active Agro Industries	6,375,068	
Aman Oil Traders	18,603,014	
Amiyodaya Petrochem Products p ltd	9,237,925	
Atmiya Logistics	2,761,279	
Diya Enterprises	4,326,674	
Future Fuel Enterprises	154,158	
Global Medicines Limited	12,023,456	11,761,440
Green Shakti Energies Pvt Ltd	198,152	15,899
Gujarat Oil & Chemicals	1,764,986	
Jainam Alternate Energy Pvt Ltd	775,420	
Hindustan Biodiesel	-	4,740,412
Jau Chem Tech Pvt Ltd	11,564,088	4,161,367
Kotyark Industries Private	30,855,691	26,264,545
Kritika Bio Chem	-	15,035,639
Khevna Infrastructure	1,418,096	
Leo Chemicals	-	238,832
Merry Gold Logistics LLP	50,000	
Milan Road Buildtech LLP	624,792	
One 10 Bio Diesel	37,695	
Parshuram Petroleum	12,422,941	
Patel Petro	2,319,281	
Prime Chemicals	16,766,603	
Rajsha Organics Pvt Ltd	8,221,609	
Ram Bharose Bi Energy	1,330,560	
Rudraksh Hindustan Biodiesel Pump	9,647	-
Sahjanand Traders	1,966,800	465,920
Samridhi Khanij And Agro Pvt Ltd	199,559	5,459
Sarthak Bio Energy	12,460,556	-
Speedex Corporation	1,008,000	-
Suraj Impex	4,033,680	-
Surya Impex	200,000	-
Stallion Energy Pvt Ltd	-	200,000
Sun Precision Cast Pvt Ltd	-	806,400
<b>TOTAL</b>	<b>161,709,731</b>	<b>63,800,168</b>

## CREDITORS

Particulars	Amount in Rs.	Amount in Rs.
<b>Sundry Creditors - Raw Materials</b>		
Bharat Soap Factory	-	318,807
Fame Biofuels Pvt Ltd	-	176,687
KLJ Resources Limited	-	98,767
OM Enterprise	-	502,999
Rajsha Organics Pvt Ltd	-	89,240
Shivam Chemicals	-	68,440
Unicon Fibro Chemicals Pvt Ltd	-	167,359
Yug International (P) Ltd	-	20,774
<b>TOTAL</b>	<b>-</b>	<b>1,443,073</b>
<b>Sundry Creditors - Capital Goods</b>		
Harilal And Sons (Agencies)	-	245,678
Mahadev Enterprise	-	119,463
Newton Infratech Pvt Ltd	-	63,966
Shree Jala Electrical	-	357,984
Shridhar Industries - Storage	-	181,492
Sujay Energy Pvt. Ltd.	-	285,320
Sujay Enterprise	-	88,160
<b>TOTAL</b>	<b>-</b>	<b>1,342,063</b>
<b>Sundry Creditors - Others</b>		
Asha Digital	-	1,655
Aman Oil Traders	26,125.00	-
Ambica Fertilizers & Machinery	14,762.00	-
Bhavya Logistics	92,438.00	-
Brij G.Shah	1,321,470.00	-
Gokul Kirana Stores	75,709.00	-
Gadhvi Logistics	29,371.00	-
Deep News Paper	-	130
Dhanlaxmi Glass Center	-	1,350
Dhruti Shah	25,650	-
H.S.Shah	-	425,472
H.B. Chemicals	1,982.00	-
Jay Dughalay	468.00	-
Kawal Enterprise	21,622.00	-
M. S. Enterprise	-	221,200
M/s Ranchhodhbhai Jivanbhai	-	27,375
M V Shah & Co.	261,340.00	-
Maha Laxmi Spring Works	3,700.00	-
MGVCL A/c	111.00	-
Pawan Transport Service	-	41,132
Piyush Stores	150.00	1,087
Pranav Shah	30,000.00	30,000
Prince Auto Engineering Works	600.00	-
Puran Car Seat	5,400.00	-
Rakesh Shah	-	50,000
Raj Show Repairing	1,800.00	-
S.C.Solution	2,800.00	-
Sahil Auto Electric Work	-	4,700
Shailesh S shah	21,870	-
Shivam Auto Garage	12,800.00	4,400
Shree Balaji Stores & Hardware	-	8,170
Shreeji Infotech	-	12,980
Shree Ambica Auto Sales &	1,413.00	-
Shree Bholenath Carriers	120,344.00	-
Shree Harikrushna Petroleum	102,731.00	-
Shree Krishna Diesels	14,060.00	-
Shreeji Battery Charging & Auto	8,725.00	-
Shri Ramdev Hardware	380.00	-
Snehi Tyre World	33,000.00	-
Snehi Tyres	66,800.00	-
Unicon Elevators	153,200.00	-
Snehi Tyres	-	176,100
Surjit Auto Centre	81,003.00	16,304
Zala Enterprise -	-	188,800
<b>TOTAL</b>	<b>2,531,824</b>	<b>1,210,855</b>

For Yamuna Bio Energy Private Limited

*[Signature]*  
Director



# YAMUNA BIO ENERGY PRIVATE LIMITED

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020


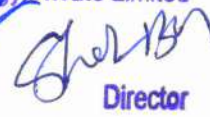
Particulars	31.03.2020 Amount in Rs.	31.03.2019 Amount in Rs.
<b>MISCELLANEOUS EXPENSES</b>		
Discount/Kasar	8	-
Miscellaneous Expenses	1,000	620
Filling Fees	260,100	1,529
Rate Diff	1,970	-
Penalty	5,023	0
<b>TOTAL</b>	<b>268,101</b>	<b>2,149</b>

## NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2020

Particulars	31.03.2020 Amount in Rs.	31.03.2019 Amount in Rs.
<b>REPAIRS &amp; MAINTENANCE EXPENSES</b>		
Repair & Maintenance - Building	537	2,490
Repair & Maintenance - Vehicles	308,212	299,465
Repair & Maintenance - Forklift	47,640	-
Repair & Maintenance - Electrical	49,650	118,298
Repair & Maintenance - Tankers	1,061,146	1,814,637
Repair & Maintenance - Other	48,695	60,704
<b>TOTAL</b>	<b>1,515,879</b>	<b>2,295,594</b>



For Yamuna Bio Energy Private Limited

  
  
Director



**YAMUNA BIO ENERGY PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020**

PARTICULARS	YEAR ENDED 31.03.2020	YEAR ENDED 31.03.2019
<b>A CASHFLOW FROM OPERATING ACTIVITIES</b>		
<i>Net Profit before Tax and Extraordinary items</i>	3,47,82,031	3,39,62,072
<i>Adjustment For Changes in:</i>		
Depreciation	54,52,459	43,83,605
Inventory	-2,46,11,410	-48,71,419
Financial costs	2,48,68,352	1,30,27,185
Insurance	17,97,165	14,02,872
Trades payable	-14,64,167	37,50,596
Trade receivable	-9,79,09,562	-2,16,86,655
Loss on sale of assets	-	26,078
Short term provisions	-49,80,571	8,56,169
Appropriation of profit for previous taxes	3,90,938	2,39,449
Provision for current year taxation	-86,15,000	-90,50,000
Other Long term liability	-	8,15,288
Other Non Current Assets	85,182	85,182
Interest income	-4,12,532	-1,47,035
Other current liabilities	8,62,068	-41,03,684
Other current assets	-35,68,751	-23,20,260
Deferred tax	-	-
<b>TOTAL ADJUSTMENTS</b>	<b>-9,81,44,687</b>	<b>-1,75,92,629</b>
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-6,33,62,656</b>	<b>1,63,69,443</b>
<b>B CASHFLOW FROM INVESTING ACTIVITIES</b>		
<i>Adjustment For Changes in:</i>		
Interest income	4,12,532	1,47,035
Capital wip transferred to fixed assets	-	-
Receipts from sale of assets	-	4,00,000
Insurance	-17,97,165	-14,02,872
Purchase of capital assets / fixed assets	-1,86,40,469	-1,21,80,636
Capital Work in Progress	-46,52,844	-
<b>TOTAL ADJUSTMENTS</b>	<b>-2,46,77,946</b>	<b>-1,30,36,473</b>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-2,46,77,946</b>	<b>-1,30,36,473</b>
<b>C CASHFLOW FROM FINANCING ACTIVITIES</b>		
<i>Adjustment For Changes in:</i>		
increase in share capital	-	-
Long term borrowings (liabilities)	2,94,14,964	2,85,03,364
Short term borrowings (liabilities)	5,52,96,739	3,02,63,236
Financial costs	-2,48,68,352	-1,30,27,185
short term loans and advance (assets)	2,81,42,257	-5,73,79,217
<b>TOTAL ADJUSTMENTS</b>	<b>8,79,85,608</b>	<b>-1,16,39,803</b>
<b>NET CASHFLOW FROM FINANCING ACTIVITIES</b>	<b>8,79,85,608</b>	<b>-1,16,39,803</b>
<b>NET CASH INFLOW / (OUTFLOW) DURING THE YEAR</b>	<b>-54,993</b>	<b>-83,06,833</b>
Cash & Cash equivalents as on March 31, 2019	20,08,637	1,03,15,470
Cash & Cash equivalents as on March 31, 2020	19,53,644	20,08,637

The Notes to Accounts referred to above form an integral part of the financial statement.

As per our Report of Even date.

For M.V. Shah & Co.  
Chartered Accountants

CA Jai Raj B Raj  
Partner

MEM NO: 150038

Firm Reg.No. 109677W

Date: 27th Day of July, 2020



For and on behalf of Board  
Yamuna Bio Energy Private Limited

Gaurang Shah  
Director

Bhavini Shah  
Director

Date: 27th Day of July, 2020